

## Market Review:

Indian market benchmarks surged on Tuesday. All NSE sectoral indices closed in the green, with consumer durables, media, and realty sectors leading gains. The S&P BSE Sensex climbed 1,131.31 points or 1.53% to 75,301.26. The Nifty 50 index surged 325.55 points or 1.45% to 22,834.30.

## Nifty Technical Outlook

Nifty is expected to open on a positive note and likely to witness positive move during the day. On technical grounds, Nifty has an immediate resistance at 22900. If nifty closes above that, further upside can be expected towards 23000-23070 mark. On the flip side 22670-22600 will act as strong support levels. It's a stock specific market trade calls with strict stop loss.

**Action: Nifty has an immediate resistance placed at 22900 and on a decisive close above expect a rise to 23000-23070 levels.**



## Bank Nifty

Bank Nifty faces an immediate resistance around 49700 levels on the upside and on a decisive close above expect a rise to 50000-50270. There is an immediate support at 49200-49000 levels.



## Stocks With Positive Bias

ASHOKLEY, DALBHARAT,  
JKCEMENT

## Stocks With Negative Bias

BAJAJFINSV, HINDPETRO, TECHM

## Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
<b>NIFTY</b>	<b>22834.30</b>	<b>22600</b>	<b>22670</b>	<b>22760</b>	<b>22900</b>	<b>23000</b>
<b>BANKNIFTY</b>	<b>49422</b>	<b>49000</b>	<b>49200</b>	<b>49190</b>	<b>49700</b>	<b>50000</b>
ADANIENT	2309	2240	2274	2294	2329	2349
ADANIPTS	1159	1130	1144	1153	1167	1176
APOLLOHOSP	6247	6125	6186	6223	6284	6322
ASIANPAINT	2274	2195	2234	2262	2302	2329
AXISBANK	1034	1034	1034	1034	1034	1034
BAJAJ-AUTO	7613	7460	7537	7589	7666	7719
BAJAJFINSV	1845	1787	1816	1862	1891	1937
BAJFINANCE	8580	8580	8580	8580	8580	8580
BHARTIARTL	1627	1602	1615	1635	1648	1668
BPCL	262	258	260	262	264	265
BRITANNIA	4768	4644	4706	4745	4807	4845
CIPLA	1509	1491	1500	1506	1515	1521
COALINDIA	389	383	386	390	393	396
DIVISLAB	5773	5554	5664	5736	5846	5918
DRREDDY	1164	1140	1152	1161	1172	1181
EICHERMOT	5127	5033	5080	5113	5160	5192
GRASIM	2422	2385	2403	2416	2434	2447
HCLTECH	1558	1520	1539	1550	1569	1580
HDFCBANK	1732	1706	1719	1728	1741	1751
HDFCLIFE	641	625	633	637	645	650
HEROMOTOCO	3565	3474	3519	3545	3591	3617
HINDALCO	698	680	689	695	704	710
HINDUNILVR	2201	2157	2179	2197	2219	2237
ICICIBANK	1310	1268	1289	1301	1322	1335

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	681	663	672	680	689	696
INFY	1609	1571	1590	1602	1621	1632
ITC	409	405	407	410	411	414
JSWSTEEL	1018	996	1007	1014	1025	1032
KOTAKBANK	2034	1970	2002	2021	2052	2071
LT	3271	3157	3214	3246	3303	3336
LTIM	4446	4297	4371	4430	4504	4562
M&M	2791	2685	2738	2768	2821	2851
MARUTI	11715	11403	11559	11657	11813	11911
NESTLEIND	2202	2157	2179	2193	2215	2229
NTPC	337	329	333	336	340	342
ONGC	232	227	230	231	234	235
POWERGRID	271	265	268	270	273	275
RELIANCE	1239	1239	1239	1239	1239	1239
SBILIFE	1458	1421	1439	1449	1467	1477
SBIN	737	717	727	733	743	748
SHRIRAMFIN	642	618	630	638	650	658
SUNPHARMA	1748	1681	1715	1733	1767	1785
TATACONSUM	947	933	940	945	952	958
TATAMOTORS	680	657	669	675	687	693
TATASTEEL	155	151	153	154	156	157
TCS	3552	3451	3502	3529	3580	3608
TECHM	1431	1410	1420	1437	1447	1463
TITAN	3082	2989	3035	3062	3108	3134
ULTRACEMCO	10698	10471	10584	10665	10778	10859
WIPRO	261	258	259	261	263	265

Source: Nirmal Bang Research

## Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
NTPC	Buy	335.4	352	328	1-2 Days	Open
HDFCLIFE	Buy	636.4	658	625	1-2 Days	Open

## FROM THE EQUITY TECHNICAL DESK:

**VIKAS SALUNKHE**  
Sr. AVP- TECHNICAL RESEARCH  
E-Mail: [vikas.salunkhe@nirmalbang.com](mailto:vikas.salunkhe@nirmalbang.com)  
Tel no: 6273-8254/8000

**SWATI HOTKAR**  
AVP- TECHNICAL RESEARCH  
E-Mail: [swati.hotkar@nirmalbang.com](mailto:swati.hotkar@nirmalbang.com)  
Tel no: 6273-8255/8000

## Disclosure:

Research Reports that are published by Nirmal Bang Securities Private Limited (hereinafter referred to as "NBSPL") are for private circulation only. NBSPL is a registered Research Analyst under SEBI (Research Analyst) Regulations, 2014 having Registration no. INH000001766. NBSPL is also a registered Stock Broker with National Stock Exchange of India Limited, BSE Limited, Metropolitan Stock Exchange of India Limited, Multi Commodity Exchange of India Limited and , National Commodity and Derivative Exchange Limited in Capital Market , Equity and Commodities derivatives segments and Currency Derivatives Segment .

NBSPL has other business divisions with independent research teams separated by Chinese walls, and therefore may, at times, have different or contrary views on stocks and markets.

NBSPL or its associates have not been debarred / suspended by SEBI or any other regulatory authority for accessing / dealing in securities Market since last 20 years. NBSPL, its associates or analyst or his relatives do not hold any financial interest (Except Investment) in the subject company. NBSPL or its associates or Analyst do not have any conflict or material conflict of interest at the time of publication of the research report with the subject company. NBSPL or its associates or Analyst or his relatives may or may not hold beneficial ownership of 1% or more in the subject company at the end of the month immediately preceding the date of publication of this research report.

NBSPL or its associates / analyst has not received any compensation / managed or co-managed public offering of securities of the company covered by Analyst during the past twelve months. NBSPL or its associates have not received any compensation or other benefits from the company covered by Analyst or third party in connection with the research report. Analyst has not served as an officer, director or employee of Subject Company. NBSPL / analyst has not been engaged in market making activity of the subject company.

**Analyst Certification:** The research analysts and authors of these reports, hereby certify that the views expressed in this research report accurately reflects my/our personal views about the subject securities, issuers, products, sectors or industries. It is also certified that no part of the compensation of the analyst(s) was, is, or will be directly or indirectly related to the inclusion of specific recommendations or views in this research. The analyst(s) principally responsible for the preparation of this research report and has taken reasonable care to achieve and maintain independence and objectivity in making any recommendation.



## Disclaimer:

The Research Report is for the personal information of the authorized recipient and does not construe to be any investment, legal or taxation advice. NBSPL is not soliciting any action based upon it. Nothing in the research report shall be construed as a solicitation to buy or sell any security or product, or to engage in or refrain from engaging in any such transaction. In preparing the research report, we did not take into account the investment objectives, financial situation and particular needs of the reader.

The research report has been prepared for the general use of the clients of NBSPL and must not be copied, either in whole or in part, or distributed or redistributed to any other person in any form. If you are not the intended recipient you must not use or disclose the information in the research report in any way. Though disseminated to all the customers simultaneously, not all customers may receive the research report at the same time. NBSPL will not treat recipients as customers by virtue of their receiving the research report. The research report is not directed or intended for distribution to or use by any person or entity resident in a state, country or any jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject NBSPL & its group companies to registration or licensing requirements within such jurisdictions.

The report is based on the information obtained from sources believed to be reliable, but we do not make any representation or warranty that it is accurate, complete or up-to-date and it should not be relied upon as such. We accept no obligation to correct or update the information or opinions in it. NBSPL or any of its affiliates or employees shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in the research report. NBSPL or any of its affiliates or employees do not provide, at any time, any express or implied warranty of any kind, regarding any matter pertaining to this report, including without limitation the implied warranties of merchantability, fitness for a particular purpose, and non-infringement. The recipients of the research report should rely on their own investigations.

This information is subject to change without any prior notice. NBSPL reserves its absolute discretion and right to make or refrain from making modifications and alterations to this statement from time to time. Nevertheless, NBSPL is committed to providing independent and transparent recommendations to its clients, and would be happy to provide information in response to specific client queries.

Before making an investment decision on the basis of research report, the reader needs to consider, with or without the assistance of an adviser, whether the advice is appropriate in light of their particular investment needs, objectives and financial circumstances. There are risks involved in securities trading. The price of securities can and does fluctuate, and an individual security may even become valueless. International investors are reminded of the additional risks inherent in international investments, such as currency fluctuations and international stock market or economic conditions, which may adversely affect the value of the investment. Opinions expressed are subject to change without any notice. Neither the company nor the director or the employees of NBSPL accept any liability whatsoever for any direct, indirect, consequential or other loss arising from any use of the research report and/or further communication in relation to the research report. Here it may be noted that neither NBSPL, nor its directors, employees, agents or representatives shall be liable for any damages whether direct or indirect, incidental, special or consequential including lost revenue or lost profit that may arise from or in connection with the use of the information contained in the research report.

Copyright of this document vests exclusively with NBSPL. Our reports are also available on our website [www.nirmalbang.com](http://www.nirmalbang.com)

Registration granted by SEBI and certification from NISM in no way guarantee performance of NBSPL or provide any assurance of returns to investors.

Nirmal Bang Research (Division of Nirmal Bang Securities Pvt. Ltd.)

B-2, 301/302, Marathon Innova,  
Opp. Peninsula Corporate Park  
Off. Ganpatrao Kadam Marg  
Lower Parel (W), Mumbai-400013  
Board No. : 91 22 6723 8000/8001  
Fax. : 022 6723 8010