

## Market Review:

Indian markets closed lower on Friday, amid mixed global cues. The Nifty50 settled below 25,000 mark, weighed down by selling in banks and financial stocks. Pharma, healthcare, and metal shares outperformed. In the barometer index, the barometer index, the S&P BSE Sensex was down 230.05 points or 0.28% to 81,381.36. The Nifty 50 index lost 34.20 points or 0.14% to 24,964.25.

## Nifty Technical Outlook

Nifty is expected to open on a flattish note and likely to witness range bound move during the day. On technical grounds, Nifty has an immediate resistance at 25070. If nifty closes above that, further upside can be expected towards 25200-25300 mark. On the flip side 24900-24800 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 25070 and on a decisive close above expect a rise to 25200-25300 levels.**



## Bank Nifty

Bank Nifty faces an immediate resistance around 51740 levels on the upside and on a decisive close above expect a rise to 52000-52500. There is an immediate support at 51000-50700 levels.



### Stocks With Positive Bias

BANDHANBANK, NATIONALUM, GRANULES

### Stocks With Negative Bias

CUMMINSIND, CROMPTON, L&TFH

## Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
<b>NIFTY</b>	<b>24964.25</b>	<b>24800</b>	<b>24900</b>	<b>24971</b>	<b>25070</b>	<b>25200</b>
<b>BANKNIFTY 1</b>	<b>51386.40</b>	<b>50700</b>	<b>51000</b>	<b>51501</b>	<b>51740</b>	<b>52000</b>
<b>FINNIFTY</b>	<b>23612.55</b>	<b>23398</b>	<b>23506</b>	<b>23634</b>	<b>23741</b>	<b>23870</b>
ADANIENT	3137	3074	3105	3148	3179	3222
ADANIPTS	1408	1392	1400	1413	1422	1435
APOLLOHOSP	6983	6889	6936	6977	7025	7066
ASIANPAINT	3037	3004	3021	3042	3059	3080
AXISBANK	1172	1153	1163	1176	1185	1198
BAJAJ-AUTO	11877	11613	11745	11838	11970	12063
BAJAJFINSV	1876	1843	1860	1872	1888	1900
BAJFINANCE	7302	7182	7242	7286	7346	7390
BHARTIARTL	1687	1647	1667	1679	1699	1710
BPCL	338	332	335	337	340	342
BRITANNIA	5979	5915	5947	5993	6025	6071
CIPLA	1596	1554	1575	1594	1615	1634
COALINDIA	493	485	489	491	495	498
DIVISLAB	6142	5886	6014	6087	6215	6288
DRREDDY	6599	6510	6555	6590	6634	6669
EICHERMOT	4728	4584	4656	4732	4804	4880
GRASIM	2726	2668	2697	2714	2743	2760
HCLTECH	1840	1779	1809	1831	1861	1883
HDFCBANK	1651	1632	1641	1653	1663	1674
HDFCLIFE	724	714	719	722	727	731
HEROMOTOCO	5476	5420	5448	5468	5496	5517
HINDALCO	747	727	737	743	754	760
HINDUNILVR	2783	2717	2750	2770	2803	2823
ICICIBANK	1223	1210	1216	1229	1235	1247

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1348	1320	1334	1353	1366	1385
INFY	1935	1894	1914	1931	1951	1968
ITC	488	483	486	490	492	496
JSWSTEEL	1012	995	1003	1015	1023	1035
KOTAKBANK	1882	1847	1865	1879	1897	1912
LT	3483	3425	3454	3476	3504	3526
LTIM	6411	6285	6348	6403	6466	6522
M&M	3134	3066	3100	3155	3190	3245
MARUTI	12777	12572	12674	12827	12929	13082
NESTLEIND	2512	2484	2498	2510	2524	2536
NTPC	423	416	419	423	426	430
ONGC	293	288	290	292	294	296
POWERGRID	330	326	328	332	334	337
RELIANCE	2744	2721	2732	2749	2761	2778
SBILIFE	1735	1705	1720	1733	1748	1762
SBIN	800	789	794	798	804	808
SHRIRAMFIN	3341	3286	3314	3336	3363	3386
SUNPHARMA	1902	1882	1892	1901	1911	1919
TATACONSUM	1113	1092	1102	1112	1123	1133
TATAMOTORS	931	924	927	932	936	941
TATASTEEL	161	157	159	161	163	166
TCS	4149	4038	4094	4168	4223	4297
TECHM	1647	1586	1617	1633	1664	1680
TITAN	3474	3423	3449	3470	3496	3517
ULTRACEMCO	11421	11309	11365	11417	11473	11525
WIPRO	528	514	521	528	535	542

Source: Nirmal Bang Research

## Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
HITECH	Buy	203.4	215	197	1-2 Days	Open
PARAGMILK	Buy	222.5	242	212	1-2 Days	Open
BLS	Buy	365.5	385	355	1-2 Days	Open
MEDANTA	Buy	1029	1090	1000	1-2 Days	Open
MOREPENLAB	Buy	90.7	100	87.5	1-2 Days	Open
DEVYANI	Buy	183	195	177	1-2 Days	Open
FILATEX	Buy	58	64	56.5	1-2 Days	Open
MOTILALOFS	Buy	800	840	778	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

**AYUSH MEHTA**  
TECHNICAL RESEARCH ANALYST  
E-Mail: [ayush.mehta@nirmalbang.com](mailto:ayush.mehta@nirmalbang.com)  
Tel no: 6273-8061/8000

**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