

Market Review:

Indian benchmark closed higher on Friday, with the Nifty 50 ending above 25,100 and marking its eighth straight gain. Metals and financial services stocks gained, while FMCG and PSU banks slipped. Defence shares rallied after authorities began talks for six next-generation submarines. The S&P BSE Sensex added 355.97 points or 0.44% to 81,904.70. The Nifty 50 index rose 108.50 points or 0.43% to 25,114.

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 support at 25040. If Nifty closes below that, further downside can be expected towards 24970-24900 mark. On the flip side 25170-25240 will act as strong resistance levels.

Action: Nifty has an immediate Support at 25040 and on a decisive close below expect a fall to 24970-24900 levels.



Bank Nifty

Bank Nifty's next immediate support is around 54770 levels on the downside and on a decisive close below expect a fall to 54540-54270. There is an immediate resistance at 55240-55470 levels.



Stocks With Positive Bias

MAZDOCK, HINDZINC, VEDL

Stocks With Negative Bias

AREA&M, ETERNAL, BAJAJ-AUTO,

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	25114	24970	25040	25100	25170	25240
BANKNIFTY F	55013	54540	54770	54970	55240	55470
ADANIENT	2392	2366	2379	2400	2413	2435
ADANIPTS	1393	1382	1387	1397	1403	1412
APOLLOHOSP	7875	7804	7839	7877	7913	7951
ASIANPAINT	2546	2520	2533	2551	2564	2582
AXISBANK	1105	1081	1093	1101	1113	1121
BAJAJ-AUTO	9000	8836	8918	9061	9143	9287
BAJAJFINSV	2082	2014	2048	2068	2102	2123
BAJFINANCE	1003	959	981	993	1015	1027
BEL	399	380	390	395	404	409
BHARTIARTL	3816	3799	3807	3823	3831	3846
CIPLA	1575	1555	1565	1572	1581	1588
COALINDIA	394	392	393	395	396	398
DRREDDY	1317	1295	1306	1314	1324	1332
EICHERMOT	13633	13467	13550	13604	13687	13740
ETERNAL	650	644	647	651	654	659
GRASIM	2802	2774	2788	2803	2817	2832
HCLTECH	1467	1453	1460	1470	1477	1487
HDFCBANK	967	958	963	967	971	975
HDFCLIFE	780	766	773	777	784	788
HEROMOTOCO	10604	10524	10564	10628	10667	10731
HINDALCO	758	740	749	754	763	769
HINDUNILVR	2581	2533	2557	2593	2617	2653
ICICIBANK	1418	1393	1405	1413	1425	1432
INDUSINDBK	741	730	735	745	750	760

Name	CLOSE	S2	S1	Pivot	R1	R2
INFY	1526	1508	1517	1530	1539	1552
ITC	414	410	412	415	416	419
JIOFIN	311	309	310	311	312	313
JSWSTEEL	1099	1085	1092	1100	1107	1115
KOTAKBANK	3945	3928	3936	3947	3955	3966
LT	3580	3527	3553	3574	3601	3622
M&M	3590	3545	3568	3604	3627	3663
MARUTI	15325	15064	15194	15284	15414	15504
NESTLEIND	1218	1203	1210	1217	1224	1230
NTPC	332	326	329	331	334	336
ONGC	233	231	232	234	235	236
POWERGRID	288	284	286	287	289	291
RELIANCE	2778	2758	2768	2774	2784	2790
SBILIFE	1830	1792	1811	1823	1842	1854
SBIN	824	817	820	823	826	829
SHRIRAMFIN	1253	1234	1244	1249	1258	1263
SUNPHARMA	1617	1595	1606	1614	1625	1633
TATACONSUM	1104	1089	1096	1103	1110	1117
TATAMOTORS	715	702	709	714	720	725
TATASTEEL	170	167	169	170	171	172
TCS	3133	3107	3120	3134	3148	3162
TECHM	1526	1505	1515	1523	1533	1540
TITAN	3572	3544	3558	3578	3592	3612
TRENT	5130	5075	5103	5152	5180	5229
ULTRACEMCO	12370	12261	12316	12397	12452	12533
WIPRO	252	248	250	253	255	258

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
TRIDENT	Buy	30.15	36	27	1-2 Days	Open
INOXWIND	Buy	148.7	154	146	1-2 Days	Open
DEEPAKNTR	Buy	1772.4	1860	1730	1-2 Days	Open
NOCIL	Buy	187	198	182	1-2 Days	Open
IOB	Buy	39.9	44	38.5	1-2 Days	Open
HDFCAMC	Buy	5790	5990	5690	1-2 Days	Open
CONCOR	Buy	548.2	575	535	1-2 Days	Open
MCLEODRUSS	Buy	39.3	44	37.5	1-2 Days	Open
PIIND	Buy	3738.4	3855	3680	1-2 Days	Open
TATAMOTORS	Buy	715.7	748	698	1-2 Days	Open
EDELWEISS	Buy	116.7	125	113	1-2 Days	Open
ZYDUSLIFE	Buy	1052	1120	1018	1-2 Days	Open
ABB	Buy	5234.4	5400	5150	1-2 Days	Open

FROM THE EQUITY TECHNICAL DESK:

VIKAS SALUNKHE
Sr. AVP- TECHNICAL RESEARCH
E-Mail: vikas.salunkhe@nirmalbang.com
Tel no: 6273-8254/8000

SWATI HOTKAR
AVP- TECHNICAL RESEARCH
E-Mail: swati.hotkar@nirmalbang.com
Tel no: 6273-8255/8000

YADNESH SHENGDE
TECHNICAL RESEARCH
E-Mail: yadnesh.shengde@nirmalbang.com
Tel no: 6273-8186/8000

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

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