

Market Review:

Indian benchmark closed with modest gains on Friday, extending their winning run to a second session. The Nifty ended above the 24,890 level, supported by buying interest in metals, PSU banks and consumer durables. The S&P BSE Sensex, jumped 223.86 points or 0.28% to 81,207.17. The Nifty 50 index gained 57.95 points or 0.23% to 24,894.25.

Nifty Technical Outlook

Nifty is expected to open on a negative note and likely to witness range bound move during the day. On technical grounds, Nifty has an immediate support at 24790. If Nifty closes below that, further downside can be expected towards 24700-24640 mark. On the flip side 24950-25000 will act as strong resistance levels.

Action: Nifty has an immediate Support at 24790 and on a decisive close below expect a fall to 24700-24640 levels.



Bank Nifty

Bank Nifty's next immediate support is around 55670 levels on the downside and on a decisive close below expect a fall to 55360-55180. There is an immediate resistance at 55970-56250 levels.



Stocks With Positive Bias

BHEL, GRANULES, CANFINHOME

Stocks With Negative Bias

SHREECEM, MAXHEALTH, COALINDIA

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	24894.25	24700	24790	24850	24950	25000
BANKNIFTY F	55854	55360	55670	55780	55970	56250
ADANIENT	2590	2541	2565	2589	2614	2638
ADANIPTS	1419	1402	1411	1421	1429	1439
APOLLOHOSP	7450	7366	7408	7446	7488	7526
ASIANPAINT	2358	2326	2342	2352	2368	2379
AXISBANK	1181	1161	1171	1180	1190	1198
BAJAJ-AUTO	8680	8416	8548	8623	8755	8830
BAJAJFINSV	2001	1946	1974	1995	2023	2044
BAJFINANCE	990	964	977	985	997	1005
BEL	413	402	407	411	416	419
BHARTIARTL	1897	1830	1863	1882	1915	1934
CIPLA	1518	1493	1506	1522	1534	1550
COALINDIA	383	377	380	385	388	392
DRREDDY	1248	1226	1237	1251	1262	1277
EICHERMOT	6941	6775	6858	6933	7016	7092
ETERNAL	657	647	652	658	663	669
GRASIM	2791	2747	2769	2788	2810	2829
HCLTECH	1394	1372	1383	1391	1402	1411
HDFCBANK	965	947	956	961	971	976
HDFCLIFE	759	748	754	760	766	773
MAXHEALTH	1069	1030	1049	1080	1100	1130
HINDALCO	780	752	766	778	793	805
HINDUNILVR	2545	2494	2519	2534	2560	2574
ICICIBANK	1365	1356	1360	1366	1371	1377
INDIGO	5657	5562	5609	5650	5697	5738

Name	CLOSE	S2	S1	Pivot	R1	R2
INFY	1447	1428	1437	1443	1452	1458
ITC	404	401	403	404	406	407
JIOFIN	302	297	299	301	304	305
JSWSTEEL	1162	1131	1146	1161	1176	1191
KOTAKBANK	2101	2044	2072	2090	2118	2136
LT	3733	3635	3684	3715	3764	3795
M&M	3462	3365	3413	3453	3502	3541
MARUTI	15806	15567	15686	15856	15975	16145
NESTLEIND	1170	1148	1159	1165	1176	1182
NTPC	342	337	339	341	344	346
ONGC	244	238	241	243	245	247
POWERGRID	290	278	284	287	293	296
RELIANCE	1363	1349	1356	1364	1371	1379
SBILIFE	1785	1748	1766	1785	1803	1822
SBIN	1735	1725	1730	1734	1739	1743
SHRIRAMFIN	646	630	638	644	652	658
SUNPHARMA	1631	1580	1606	1626	1651	1671
TATACONSUM	1138	1118	1128	1139	1149	1160
TATAMOTORS	716	699	708	724	732	748
TATASTEEL	173	165	169	172	176	179
TCS	2902	2873	2887	2906	2920	2939
TECHM	1401	1381	1391	1407	1417	1434
TITAN	3453	3349	3401	3430	3482	3511
TRENT	4816	4698	4757	4797	4855	4895
ULTRACEMCO	12019	11890	11954	12047	12111	12204
WIPRO	241	237	239	240	242	243

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
TATACONSUM	Buy	1131.4	1190	1100	1-2 Days	Open
PSB	Buy	29.5	33	28	1-2 Days	Open
IOB	Buy	39.4	43	38	1-2 Days	Open
CUB	Buy	212.5	224	206	1-2 Days	Open
UCOBANK	Buy	30.3	34.5	28.5	1-2 Days	Open
KAJARIACER	Buy	1176.4	1225	1150	1-2 Days	Open
CANFINHOME	Buy	791.7	821	776.7	1-2 Days	Open
BHEL	Buy	245	253	241	1-2 Days	Open
TRENT	Buy	4758.7	5000	4650	1-2 Days	Open
GRSE	Buy	2725.4	2845	2665	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