

## Market Review:

Indian benchmark ended with strong gains on Wednesday. The Nifty settled above the 24,700 mark, led by metal, pharma and PSU bank shares. The S&P BSE Sensex added 409.83 points or 0.51% to 80,567.71. The Nifty 50 index advanced 135.45 points or 0.55% to 24,715.05.

## Nifty Technical Outlook

Nifty is expected to open on a gap up note and likely to witness positive move during the day. On technical grounds, Nifty has an immediate Resistance at 24800. If Nifty closes above that, further upside can be expected towards 24870-24940 mark. On the flip side 24640-24570 will act as strong support levels.

**Action: Nifty has an immediate Resistance at 24800 and on a decisive close above expect a rise to 24870-24940 levels.**



## Bank Nifty

Bank Nifty's next immediate resistance is around 54600 levels on the upside and on a decisive close above expect a rise to 54840-55000. There is an immediate support at 54130-53870 levels.



### Stocks With Positive Bias

GLENMARK, TITAN, APOLLOTYRE

### Stocks With Negative Bias

HAVELLS, ZENSARTECH, PTCIL

## Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

| Name               | CLOSE           | S2           | S1           | Pivot        | R1           | R2           |
|--------------------|-----------------|--------------|--------------|--------------|--------------|--------------|
| <b>NIFTY</b>       | <b>24715.05</b> | <b>24570</b> | <b>24640</b> | <b>24660</b> | <b>24800</b> | <b>24870</b> |
| <b>BANKNIFTY F</b> | <b>54374</b>    | <b>53870</b> | <b>54130</b> | <b>54240</b> | <b>54600</b> | <b>54840</b> |
| ADANIEN            | 2289            | 2252         | 2270         | 2282         | 2300         | 2312         |
| ADANIPTS           | 1332            | 1318         | 1325         | 1335         | 1342         | 1352         |
| APOLLOHOSP         | 7736            | 7603         | 7670         | 7723         | 7789         | 7842         |
| ASIANPAINT         | 2554            | 2511         | 2532         | 2549         | 2570         | 2587         |
| AXISBANK           | 1055            | 1035         | 1045         | 1055         | 1065         | 1075         |
| BAJAJ-AUTO         | 9116            | 8942         | 9029         | 9079         | 9166         | 9217         |
| BAJAJFINSV         | 1966            | 1941         | 1953         | 1963         | 1975         | 1985         |
| BAJFINANCE         | 896             | 873          | 885          | 892          | 903          | 911          |
| BEL                | 379             | 375          | 377          | 379          | 381          | 383          |
| BHARTIARTL         | 1884            | 1860         | 1872         | 1882         | 1894         | 1904         |
| CIPLA              | 1578            | 1554         | 1566         | 1581         | 1594         | 1609         |
| COALINDIA          | 390             | 374          | 382          | 388          | 395          | 401          |
| DRREDDY            | 1262            | 1240         | 1251         | 1259         | 1270         | 1277         |
| EICHERMOT          | 6372            | 6282         | 6327         | 6353         | 6398         | 6424         |
| ETERNAL            | 649             | 641          | 645          | 648          | 652          | 655          |
| GRASIM             | 2781            | 2748         | 2765         | 2787         | 2804         | 2826         |
| HCLTECH            | 1466            | 1442         | 1454         | 1465         | 1477         | 1487         |
| HDFCBANK           | 954             | 934          | 944          | 950          | 961          | 967          |
| HDFCLIFE           | 776             | 761          | 769          | 778          | 786          | 795          |
| HEROMOTOCO         | 5349            | 5216         | 5283         | 5323         | 5390         | 5430         |
| HINDALCO           | 743             | 716          | 729          | 737          | 750          | 758          |
| HINDUNILVR         | 2665            | 2641         | 2653         | 2670         | 2682         | 2699         |
| ICICIBANK          | 1397            | 1378         | 1387         | 1394         | 1403         | 1410         |
| INDUSINDBK         | 768             | 742          | 755          | 762          | 775          | 782          |

| Name       | CLOSE | S2    | S1    | Pivot | R1    | R2    |
|------------|-------|-------|-------|-------|-------|-------|
| INFY       | 1479  | 1456  | 1467  | 1485  | 1496  | 1514  |
| ITC        | 412   | 405   | 408   | 411   | 414   | 417   |
| JIOFIN     | 314   | 308   | 311   | 313   | 316   | 318   |
| JSWSTEEL   | 1072  | 1024  | 1048  | 1064  | 1088  | 1104  |
| KOTAKBANK  | 3903  | 3862  | 3882  | 3894  | 3915  | 3927  |
| LT         | 3601  | 3543  | 3572  | 3589  | 3618  | 3635  |
| M&M        | 3286  | 3210  | 3248  | 3271  | 3309  | 3332  |
| MARUTI     | 14927 | 14648 | 14788 | 14889 | 15029 | 15130 |
| NESTLEIND  | 1195  | 1182  | 1189  | 1198  | 1204  | 1213  |
| NTPC       | 334   | 331   | 333   | 335   | 337   | 340   |
| ONGC       | 239   | 236   | 238   | 240   | 241   | 243   |
| POWERGRID  | 286   | 283   | 285   | 287   | 288   | 291   |
| RELIANCE   | 1373  | 1354  | 1363  | 1370  | 1379  | 1386  |
| SBILIFE    | 1811  | 1787  | 1799  | 1809  | 1821  | 1831  |
| SBIN       | 812   | 799   | 806   | 809   | 816   | 820   |
| SHRIRAMFIN | 1171  | 1161  | 1166  | 1170  | 1175  | 1179  |
| SUNPHARMA  | 1579  | 1550  | 1564  | 1573  | 1587  | 1596  |
| TATACONSUM | 1104  | 1079  | 1092  | 1099  | 1112  | 1119  |
| TATAMOTORS | 692   | 682   | 687   | 690   | 695   | 699   |
| TATASTEEL  | 168   | 155   | 162   | 165   | 171   | 174   |
| TCS        | 3098  | 3055  | 3076  | 3109  | 3130  | 3163  |
| TECHM      | 1508  | 1488  | 1498  | 1507  | 1517  | 1526  |
| TITAN      | 3691  | 3552  | 3621  | 3660  | 3729  | 3767  |
| TRENT      | 5479  | 5293  | 5386  | 5443  | 5536  | 5593  |
| ULTRACEMCO | 12733 | 12607 | 12670 | 12720 | 12783 | 12833 |
| WIPRO      | 250   | 247   | 248   | 250   | 252   | 254   |

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   |
| PATELENG   | Buy        | 39.7        | 44      | 38        | 1-2 Days | Open   |
| POLYCAB    | Buy        | 7150        | 7485    | 6982      | 1-2 Days | Open   |
| ICICIBANK  | Buy        | 1401.4      | 1460    | 1380      | 1-2 Days | Open   |
| MRPL       | Buy        | 126.5       | 135     | 122       | 1-2 Days | Open   |
| SRF        | Buy        | 2926.7      | 3070    | 2870      | 1-2 Days | Open   |
| DEEPAKFERT | Buy        | 1465.4      | 1515    | 1440      | 1-2 Days | Open   |
| BIOCON     | Buy        | 356.7       | 378     | 348       | 1-2 Days | Open   |
| JTLIND     | Buy        | 78          | 83      | 75.5      | 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

**YADNESH SHENGDE**  
TECHNICAL RESEARCH  
E-Mail: [yadnesh.shengde@nirmalbang.com](mailto:yadnesh.shengde@nirmalbang.com)  
Tel no: 6273-8186/8000

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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