

Market Review:

Indian market indices ended Tuesday with modest losses, marking the second consecutive day of negative trading. The market was weighed down by weakness in IT stocks. However, gains in sectors such as pharma, PSU banks, and oil and gas offered some support. The S&P BSE Sensex declined 109.12 points or 0.14% to 78,139.01. The Nifty 50 index ended almost flat at 23,644.80.

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 23540. If nifty closes below that, further downside can be expected towards 23470-23400 mark. On the flip side 23700-23800 will act as strong resistance levels. It's a stock specific market trade calls with strict stop loss.

Action: Nifty has an immediate support placed at 23540 and on a decisive close below expect a fall to 23470-23400 levels.



Bank Nifty

Bank Nifty's next immediate support is around 51000 levels on the downside and on a decisive close below expect a fall to 50740-50500. There is an immediate resistance at 51540-51770 level.



Stocks With Positive Bias

APLAPOLLO, COROMANDEL,
DIVISLAB

Stocks With Negative Bias

BSOFT, DEEPAKNTR, ICICIBANK

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	23644.80	23470	23540	23600	23700	23800
BANKNIFTY	51286	50740	51000	51220	51540	51770
ADANIENT	2529	2468	2498	2538	2568	2608
ADANIPTS	1231	1197	1214	1225	1243	1254
APOLLOHOSP	7296	7192	7244	7305	7357	7418
ASIANPAINT	2281	2259	2270	2284	2295	2309
AXISBANK	1065	1053	1059	1065	1071	1077
BAJAJ-AUTO	8799	8693	8746	8793	8846	8892
BAJAJFINSV	1568	1552	1560	1568	1576	1584
BAJFINANCE	6823	6746	6784	6831	6869	6916
BHARTIARTL	1588	1549	1568	1583	1602	1617
BPCL	292	289	291	293	294	296
BRITANNIA	4763	4713	4738	4766	4791	4820
CIPLA	1529	1505	1517	1527	1538	1548
COALINDIA	384	373	379	382	387	390
DIVISLAB	6099	5910	6005	6070	6164	6230
DRREDDY	1389	1355	1372	1383	1400	1412
EICHERMOT	4822	4772	4797	4835	4860	4897
GRASIM	2443	2400	2422	2434	2455	2468
HCLTECH	1917	1859	1888	1908	1937	1957
HDFCBANK	1773	1757	1765	1773	1781	1790
HDFCLIFE	617	608	612	616	620	624
HEROMOTOCO	4161	4109	4135	4176	4202	4243
HINDALCO	602	593	598	602	606	610
HINDUNILVR	2327	2305	2316	2334	2345	2364
ICICIBANK	1282	1274	1278	1284	1288	1294

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	960	944	952	957	965	969
INFY	1880	1822	1851	1874	1903	1926
ITC	484	471	477	481	487	491
JSWSTEEL	902	892	897	902	906	911
KOTAKBANK	1786	1711	1749	1773	1810	1834
LT	3608	3522	3565	3593	3636	3663
LTIM	5586	5462	5524	5572	5634	5682
M&M	3007	2951	2979	2999	3027	3047
MARUTI	10858	10691	10775	10834	10918	10977
NESTLEIND	2170	2137	2154	2164	2180	2191
NTPC	333	323	328	331	337	340
ONGC	239	230	234	237	242	245
POWERGRID	309	303	306	308	311	312
RELIANCE	1215	1201	1208	1214	1221	1227
SBILIFE	1390	1374	1382	1391	1399	1408
SBIN	795	780	788	793	801	807
SHRIRAMFIN	2889	2863	2876	2894	2908	2926
SUNPHARMA	1886	1847	1867	1888	1908	1930
TATACONSUM	915	884	899	908	924	932
TATAMOTORS	740	728	734	739	745	749
TATASTEEL	138	136	137	138	139	140
TCS	4095	3981	4038	4089	4146	4197
TECHM	1706	1659	1683	1706	1729	1752
TITAN	3253	3208	3231	3253	3276	3298
ULTRACEMCO	11426	11091	11259	11362	11530	11633
WIPRO	302	292	297	300	305	308

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
OBEROIRLTY	Buy	2320.4	2400	2280	1-2 Days	Open
TECHM	Buy	1722.2	1780	1690	1-2 Days	Open
APOLLOHOSP	Buy	7342.2	7500	7250	1-2 Days	Open
POLYCAB	Buy	7316.2	7480	7240	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

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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