

Market Review:

Indian market extended its rally for the sixth consecutive session on Monday, with the Sensex soaring over 1,000 points and the Nifty50 closing above 23,650, driven by gains in banking and energy stocks. The S&P BSE Sensex surged 1,078.87 points, or 1.40%, to 77,984.38. The Nifty 50 index rallied 307.95 points, or 1.32%, to 23,658.35.

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 23740. If nifty closes above that, further upside can be expected towards 23800-23870 mark. On the flip side 23470-23400 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 23740 and on a decisive close above expect a rise to 23800-23870 levels.



Bank Nifty

Bank Nifty faces an immediate resistance around 52000 levels on the upside and on a decisive close above expect a rise to 52240-52570. There is an immediate support at 51500-51270 levels.



Stocks With Positive Bias

APLAPOLLO, CONCOR, HAL

Stocks With Negative Bias

BRITANNIA, HAVELLS, INDIGO

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	23658.35	23400	23470	23600	23740	23800
BANKNIFTY	51754	51270	51500	51460	52000	52240
ADANIENT	2369	2341	2355	2375	2389	2409
ADANIPTS	1201	1174	1188	1199	1212	1224
APOLLOHOSP	6616	6539	6578	6639	6677	6738
ASIANPAINT	2323	2290	2306	2318	2334	2346
AXISBANK	1098	1061	1079	1092	1111	1123
BAJAJ-AUTO	8126	7993	8059	8137	8203	8280
BAJAJFINSV	1894	1826	1860	1879	1913	1933
BAJFINANCE	9090	8856	8973	9044	9161	9232
BHARTIARTL	1719	1699	1709	1725	1734	1750
BPCL	280	277	279	282	284	287
BRITANNIA	4797	4737	4767	4800	4830	4863
CIPLA	1524	1505	1515	1525	1534	1545
COALINDIA	406	401	403	408	410	414
DIVISLAB	5911	5714	5812	5874	5972	6033
DRREDDY	1210	1180	1195	1206	1221	1232
EICHERMOT	5424	5255	5339	5398	5483	5541
GRASIM	2513	2442	2477	2511	2546	2580
HCLTECH	1604	1541	1572	1592	1623	1643
HDFCBANK	1800	1762	1781	1793	1812	1823
HDFCLIFE	680	669	675	681	686	693
HEROMOTOCO	3626	3528	3577	3632	3682	3737
HINDALCO	702	690	696	701	706	711
HINDUNILVR	2256	2229	2243	2254	2268	2279
ICICIBANK	1358	1331	1344	1359	1372	1387

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	669	648	658	676	687	705
INFY	1593	1556	1575	1591	1609	1625
ITC	411	403	407	410	414	417
JSWSTEEL	1061	1048	1055	1063	1070	1079
KOTAKBANK	2176	2056	2116	2150	2210	2244
LT	3482	3411	3446	3482	3517	3553
LTIM	4620	4450	4535	4589	4675	4729
M&M	2775	2656	2715	2769	2828	2882
MARUTI	11922	11637	11780	11885	12027	12133
NESTLEIND	2264	2242	2253	2271	2281	2299
NTPC	367	349	358	363	372	377
ONGC	244	241	242	244	246	248
POWERGRID	292	281	286	290	296	300
RELIANCE	1302	1276	1289	1297	1311	1319
SBILIFE	1570	1523	1546	1565	1589	1607
SBIN	781	745	763	773	791	801
SHRIRAMFIN	682	663	672	684	693	705
SUNPHARMA	1785	1752	1768	1794	1811	1837
TATACONSUM	970	948	959	968	979	987
TATAMOTORS	714	696	705	711	720	726
TATASTEEL	158	156	157	158	159	160
TCS	3629	3532	3580	3615	3664	3698
TECHM	1459	1393	1426	1447	1480	1501
TITAN	3079	3009	3044	3110	3145	3211
ULTRACEMCO	11051	10770	10911	10994	11135	11218
WIPRO	269	263	266	269	272	275

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
NFL	Buy	86.4	91	84	1-2 Days	Open
ESCORTS	Buy	3264.2	3365	3210	1-2 Days	Open
TCS	Buy	3620.4	3740	3560	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

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. INH00001766. 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