

Market Review:

Indian market benchmarks closed with moderate losses yesterday. The Nifty 50 slipped below the 25,500 mark, dragged down by financial services and PSU bank stocks. On the other hand, metal and consumer durables stocks witnessed buying interest. The S&P BSE Sensex declined by 287.60 points or 0.34% to close at 83,409.69, while the Nifty 50 shed 88.40 points or 0.35% to end at 25,453.40.

Nifty Technical Outlook

Nifty is expected to open on a flattish note and likely to witness a range bound move during the day. On technical grounds, Nifty has an immediate resistance at 25540. If Nifty closes above that, further upside can be expected towards 25600-25670 mark. On the flip side 25470-25400 will act as strong support levels.

Action: Nifty has an immediate Resistance at 25540 and on a decisive close above expect a rise to 25600-25670 levels.



Bank Nifty

Bank Nifty's next immediate resistance is around 57540 levels on the upside and on a decisive close above expect a rise to 57770-58000. There is an immediate support at 57140-56870 levels.



Stocks With Positive Bias

GUJGASLTD, TRENT, GAIL

Stocks With Negative Bias

CIPLA, TRIDENT, GNFC

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	25453.40	25400	25470	25480	25540	25600
BANKNIFTY	57317	56870	57140	57420	57540	57770
ADANIENT	2630	2598	2614	2630	2646	2662
ADANIPTS	1444	1429	1437	1447	1455	1465
APOLLOHOSP	7441	7348	7394	7463	7510	7579
ASIANPAINT	2419	2289	2354	2392	2457	2495
AXISBANK	1175	1167	1171	1176	1181	1186
BAJAJ-AUTO	8357	8265	8311	8360	8406	8455
BAJAJFINSV	2008	1960	1984	2021	2045	2082
BAJFINANCE	923	900	911	926	937	951
BHARTIARTL	2033	2005	2019	2032	2047	2060
CIPLA	1498	1474	1486	1505	1517	1537
COALINDIA	387	382	384	388	391	394
DIVISLAB	6860	6687	6773	6829	6916	6972
DRREDDY	1271	1255	1263	1272	1280	1289
EICHERMOT	5723	5660	5691	5718	5749	5776
ETERNAL	260	255	258	260	262	264
GRASIM	2850	2811	2830	2855	2874	2898
HCLTECH	1719	1695	1707	1723	1734	1750
HDFCBANK	1986	1953	1969	1995	2011	2037
HDFCLIFE	790	772	781	797	806	821
HEROMOTOCO	4244	4172	4208	4266	4302	4361
HINDALCO	698	687	693	699	705	711
HINDUNILVR	2307	2280	2293	2301	2315	2323
ICICIBANK	1428	1405	1417	1434	1445	1462
INDUSINDBK	858	832	845	860	873	888

Name	CLOSE	S2	S1	Pivot	R1	R2
INFY	1611	1575	1593	1621	1639	1667
ITC	413	409	411	414	416	419
JIOFIN	327	322	324	328	330	333
JSWSTEEL	1060	1018	1039	1052	1073	1086
KOTAKBANK	2169	2140	2154	2176	2191	2212
LT	3597	3528	3562	3618	3653	3709
LTIM	5305	5214	5259	5321	5366	5428
M&M	3165	3125	3145	3174	3194	3223
MARUTI	12622	12257	12440	12541	12724	12825
NESTLEIND	2388	2360	2374	2394	2408	2428
NTPC	334	329	331	334	336	338
ONGC	241	238	240	242	243	245
POWERGRID	295	290	293	296	298	301
RELIANCE	1519	1498	1508	1519	1530	1540
SBILIFE	1857	1838	1848	1861	1871	1884
SBIN	813	800	807	815	822	830
SUNPHARMA	1678	1646	1662	1672	1688	1698
TATACONSUM	1096	1078	1087	1093	1101	1107
TATAMOTORS	689	675	682	687	694	699
TATASTEEL	166	158	162	164	168	170
TCS	3423	3375	3399	3444	3469	3514
TECHM	1677	1650	1663	1681	1695	1713
TITAN	3708	3673	3691	3706	3724	3739
ULTRACEMCO	12436	12021	12228	12378	12585	12735
UPL	673	660	667	671	677	682
WIPRO	267	262	265	267	269	271

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
CANFINHOME	Buy	802.4	840	780	1-2 Days	Open
BALMLAWRIE	Buy	214.6	228	208	1-2 Days	Open
J&KBANK	Buy	115.4	124	112	1-2 Days	Open
PSB	Buy	33.3	37	32	1-2 Days	Open
PEL	Buy	1162.4	1215	1135	1-2 Days	Open
SRF	Buy	3231.4	3350	3170	1-2 Days	Open
JSWSTEEL	Buy	1043	1100	1015	1-2 Days	Open
ASIANPAINT	Buy	2392.7	2570	2330	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: 6273-8159/8000

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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