

Market Review:

Indian markets failed to maintain their upward momentum on Tuesday, despite an intraday surge, and ultimately closed near the flatline. Among the sectoral gainers, media, financial services, and pharmaceutical stocks led the way. Conversely, FMCG and consumer durables shares faced downward pressure. The S&P BSE Sensex rose 13.65 points or 0.02% to 81,711.76. The Nifty 50 index added 7.15 points or 0.03% to 25,017.75.

Nifty Technical Outlook

Nifty is expected to open on a flattish note and likely to witness range bound move during the day. On technical grounds, Nifty has an immediate resistance at 25070. If nifty closes above that, further upside can be expected towards 25150-24200 mark. On the flip side 24940-24870 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 25070 and on a decisive close above expect a rise to 25150-25200 levels.



Bank Nifty

Bank Nifty faces an immediate resistance around 51450 levels on the upside and on a decisive close above expect a rise to 51670-51800. There is an immediate support at 51000-50740 levels.



Stocks With Positive Bias

BAJAJ-AUTO, CHOLAFIN,
HDFCAMC

Stocks With Negative Bias

BEL, COALINDIA, FEDERALBNK

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	25018	24870	24940	25030	25070	25150
BANKNIFTY	51256	50740	51000	51190	51450	51670
FINNIFTY	23583	23140	23370	23490	23700	23840
ADANIENT	3067	3044	3055	3076	3087	3107
ADANIPTS	1478	1462	1470	1484	1492	1505
APOLLOHOSP	6781	6672	6727	6789	6843	6905
ASIANPAINT	3166	3120	3143	3173	3197	3227
AXISBANK	1181	1156	1169	1177	1189	1197
BAJAJ-AUTO	10502	10255	10378	10473	10597	10692
BAJAJFINSV	1713	1713	1713	1713	1713	1713
BAJFINANCE	6864	6679	6771	6822	6915	6966
BHARTIARTL	1523	1493	1508	1517	1532	1541
BPCL	349	341	345	348	352	355
BRITANNIA	5764	5671	5718	5782	5828	5892
CIPLA	1598	1568	1583	1601	1616	1635
COALINDIA	531	523	527	534	539	546
DIVISLAB	4903	4804	4853	4924	4974	5045
DRREDDY	6963	6853	6908	6957	7012	7062
EICHERMOT	4869	4814	4841	4864	4892	4915
GRASIM	2700	2664	2682	2715	2733	2766
HCLTECH	1712	1673	1692	1725	1744	1776
HDFCBANK	1638	1624	1631	1639	1646	1654
HDFCLIFE	740	711	725	734	748	757
HEROMOTOCO	5357	5289	5323	5360	5394	5431
HINDALCO	704	696	700	706	710	717
HINDUNILVR	2767	2719	2743	2784	2807	2848
ICICIBANK	1226	1199	1213	1223	1236	1246

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1383	1373	1378	1383	1388	1392
INFY	1900	1863	1882	1892	1911	1921
ITC	501	495	498	503	505	510
JSWSTEEL	944	927	936	951	960	975
KOTAKBANK	1803	1781	1792	1803	1814	1824
LT	3703	3591	3647	3692	3748	3793
LTIM	5752	5659	5705	5752	5798	5845
M&M	2781	2759	2770	2785	2796	2811
MARUTI	12497	12112	12305	12417	12610	12722
NESTLEIND	2521	2501	2511	2522	2532	2543
NTPC	410	405	407	412	414	419
ONGC	329	323	326	329	332	336
POWERGRID	335	331	333	337	340	344
RELIANCE	3001	2981	2991	3009	3019	3037
SBILIFE	1839	1759	1799	1824	1864	1888
SBIN	816	807	811	815	820	824
SHRIRAMFIN	3229	3052	3141	3205	3294	3358
SUNPHARMA	1789	1758	1774	1783	1799	1809
TATACONSUM	1210	1200	1205	1213	1217	1225
TATAMOTORS	1077	1061	1069	1083	1091	1105
TATASTEEL	155	153	154	155	156	157
TCS	4497	4475	4486	4498	4509	4521
TECHM	1625	1608	1616	1631	1639	1653
TITAN	3551	3452	3502	3580	3630	3708
ULTRACEMCO	11300	11182	11241	11346	11405	11509
WIPRO	517	512	514	519	522	526

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
TVSSCS	Buy	199.5	212	193	1-2 Days	Open
PNBHOUSING	Buy	882.7	910	870	1-2 Days	Open
LAURUSLABS	Buy	452.4	478	442	1-2 Days	Open
DCW	Buy	86	92	83.5	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

AYUSH MEHTA
TECHNICAL RESEARCH ANALYST
E-Mail: ayush.mehta@nirmalbang.com
Tel no: 6273-8061/8000

DISCLAIMER

This report is for the personal information of the authorized recipient and does not construe to be any investment, legal or taxation advice to you. NBSPL is not soliciting any action based upon it. Nothing in this research 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 this research, we did not take into account the investment objectives, financial situation and particular needs of the reader.

This research 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 this research in any way. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. NBSPL will not treat recipients as customers by virtue of their receiving this report. This 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 this 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 this 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 this research, 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 this research and/or further communication in relation to this research. 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 this report.

Copyright of this document vests exclusively with NBSPL.
Our reports are also available on our website www.nirmalbang.com

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, National Commodity and Derivative Exchange Limited and Indian Commodity Exchange Limited in cash and Equity and Commodities derivatives segments.

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. 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 recommendations.