

Market Review:

Indian benchmark ended in the red on Tuesday, snapping early gains as profit booking and the weekly expiry of derivatives contracts on the NSE pulled indices lower. Banks and financials were the biggest drags, while FMCG and metal counters lent some support to the market. The S&P BSE Sensex declined 206.61 points or 0.26% to 80,157.88. The Nifty 50 index dropped 45.45 points or 0.18% to 24,579.60.

Nifty Technical Outlook

Nifty is expected to open on a negative note and likely to witness negative move during the day. On technical grounds, Nifty has an immediate support at 24500. If Nifty closes below that, further downside can be expected towards 24440-24370 mark. On the flip side 24640-24700 will act as strong resistance levels.

Action: Nifty has an immediate Support at 24500 and on a decisive close below expect a fall to 24440-24370 levels.



Bank Nifty

Bank Nifty's next immediate support is around 53800 levels on the downside and on a decisive close below expect a fall to 53570-53340. There is an immediate resistance at 54270-54500 levels.



Stocks With Positive Bias

POLYCAB, MANAPPURAM, GAIL

Stocks With Negative Bias

CHOLAFIN, TATACHEM, HONAUT

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	24579.60	24440	24500	24620	24640	24700
BANKNIFTY F	54039	53570	53800	54160	54270	54500
ADANIENT	2274	2242	2258	2280	2296	2318
ADANIPTS	1336	1317	1327	1338	1347	1358
APOLLOHOSP	7682	7603	7643	7671	7710	7738
ASIANPAINT	2540	2507	2523	2548	2564	2589
AXISBANK	1056	1041	1049	1057	1064	1073
BAJAJ-AUTO	9031	8839	8935	9022	9118	9206
BAJAJFINSV	1956	1931	1943	1951	1964	1971
BAJFINANCE	890	879	884	892	898	905
BEL	377	371	374	376	379	382
BHARTIARTL	1887	1855	1871	1894	1910	1934
CIPLA	1569	1545	1557	1575	1587	1605
COALINDIA	380	375	378	381	384	387
DRREDDY	1254	1226	1240	1262	1275	1297
EICHERMOT	6349	6234	6292	6340	6397	6445
ETERNAL	644	638	641	645	647	651
GRASIM	2780	2745	2762	2791	2809	2837
HCLTECH	1466	1450	1458	1468	1476	1485
HDFCBANK	945	937	941	948	952	959
HDFCLIFE	783	767	775	785	793	804
HEROMOTOCO	5312	5149	5231	5289	5371	5429
HINDALCO	721	709	715	720	727	732
HINDUNILVR	2677	2624	2651	2672	2698	2719
ICICIBANK	1394	1375	1385	1399	1409	1423
INDUSINDBK	751	741	746	752	757	764

Name	CLOSE	S2	S1	Pivot	R1	R2
INFY	1499	1473	1486	1499	1512	1526
ITC	407	403	405	406	408	410
JIOFIN	312	308	310	313	315	318
JSWSTEEL	1044	1023	1034	1042	1052	1060
KOTAKBANK	1943	1918	1930	1953	1965	1988
LT	3575	3525	3550	3585	3610	3645
M&M	3235	3156	3195	3263	3302	3370
MARUTI	14842	14702	14772	14853	14923	15004
NESTLEIND	1201	1162	1181	1192	1211	1222
NTPC	336	328	332	335	339	342
ONGC	239	235	237	240	242	245
POWERGRID	287	277	282	285	290	293
RELIANCE	1367	1339	1353	1369	1383	1399
SBILIFE	1815	1792	1803	1814	1825	1836
SBIN	804	798	801	806	809	814
SHRIRAMFIN	585	574	579	588	593	602
SUNPHARMA	1565	1552	1559	1565	1571	1577
TATACONSUM	1101	1062	1081	1094	1113	1125
TATAMOTORS	684	674	679	687	692	700
TATASTEEL	158	154	156	158	160	161
TCS	3112	3071	3091	3123	3143	3175
TECHM	1513	1489	1501	1510	1522	1532
TITAN	3621	3578	3599	3628	3649	3677
TRENT	5412	5337	5375	5423	5461	5509
ULTRACEMCO	12730	12594	12662	12755	12823	12916
WIPRO	251	248	249	251	253	255

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
YESBANK	Buy	19.25	22	18	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
BIKAJI	Buy	804.2	845	785	1-2 Days	Open
GODREJCP	Buy	1268.4	1315	1245	1-2 Days	Open
MRPL	Buy	126.5	135	122	1-2 Days	Open
MPHASIS	Buy	2932.7	3035	2880	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: 6273-8186/8000

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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