

Market Review:

Indian markets broke its six-day losing streak and bounced today. PSU banks, media and realty shares surged. The S&P BSE Sensex jumped 634.65 points or 1.01% to 63,782.80. The Nifty 50 index added 190 points or 1.01% to 19,047.25.

Nifty Technical Outlook

Nifty is expected to open on a negative note and likely to remain cautious during the day. On technical grounds, Nifty has an immediate support at 18940. Any move below the same may extend the fall toward 18870-18800 mark. On the flip side 19100-19170 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 18940 and on a decisive close below expect a fall to 18870-18800 levels.



Bank Nifty

Bank Nifty's next immediate support is around 42820 levels on the downside and on a decisive close below expect a fall to 42740-42600. There is an immediate resistance at 43200-43340 levels.



<u>Stocks With Positive Bias</u>	<u>Stocks With Negative Bias</u>
SHRIRAMFIN, CANBK, PNB	METROPOLIS, IGL, ACC

Morning Call for 30-Oct-23

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	19047.25	18870	18940	19020	19100	19170
BANKNIFTY	43043	42740	42820	42960	43200	43340
FINNIFTY	19147	18990	19070	19120	19200	19250
ADANIENT	2262	2187	2224	2250	2287	2313
ADANIPTS	782	767	775	781	788	794
APOLLOHOSP	4830	4739	4784	4823	4868	4906
ASIANPAINT	2955	2910	2933	2954	2976	2997
AXISBANK	1003	962	982	994	1014	1025
BAJAJ-AUTO	5374	5195	5284	5354	5443	5513
BAJAJFINSV	1566	1528	1547	1570	1589	1612
BAJFINANCE	7507	7359	7433	7491	7565	7623
BHARTIARTL	915	901	908	913	920	925
BPCL	335	331	333	336	337	340
BRITANNIA	4514	4463	4489	4516	4542	4569
CIPLA	1174	1125	1150	1174	1198	1222
COALINDIA	314	301	308	312	319	324
DIVISLAB	3412	3374	3393	3415	3434	3456
DRREDDY	5397	5298	5348	5401	5451	5504
EICHERMOT	3395	3294	3344	3377	3428	3460
GRASIM	1856	1839	1847	1859	1867	1879
HCLTECH	1269	1221	1245	1257	1281	1294
HDFCBANK	1469	1460	1465	1471	1476	1482
HDFCLIFE	609	601	605	610	614	620
HEROMOTOCO	3112	3074	3093	3123	3142	3172
HINDALCO	456	448	452	458	462	468
HINDUNILVR	2482	2449	2466	2480	2497	2511
ICICIBANK	913	907	910	914	917	921

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1441	1401	1421	1433	1453	1465
INFY	1380	1355	1368	1376	1389	1398
ITC	434	430	432	434	436	439
JSWSTEEL	732	721	726	731	737	741
KOTAKBANK	1703	1681	1692	1700	1711	1719
LT	2902	2837	2870	2890	2922	2943
LTIM	5171	5127	5149	5182	5204	5237
M&M	1511	1491	1501	1517	1527	1544
MARUTI	10561	10210	10385	10615	10790	11020
NESTLEIND	24057	23121	23589	23908	24377	24696
NTPC	237	229	233	236	239	242
ONGC	185	178	181	184	187	189
POWERGRID	201	198	199	201	202	203
RELIANCE	2266	2221	2243	2258	2281	2296
SBILIFE	1303	1279	1291	1306	1318	1333
SBIN	561	545	553	558	566	570
SUNPHARMA	1111	1101	1106	1113	1118	1125
TATACONSUM	891	869	880	887	898	906
TATAMOTORS	641	622	632	638	647	653
TATASTEEL	120	118	119	120	121	123
TCS	3351	3325	3338	3350	3363	3375
TECHM	1121	1108	1114	1120	1126	1132
TITAN	3121	3064	3092	3116	3144	3167
ULTRACEMCO	8210	8130	8170	8220	8260	8310
UPL	559	550	554	561	565	571
WIPRO	382	377	379	382	385	387

Source: Nirmal Bang Research

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.