

Market Review:

Indian markets ended with strong gains on Monday. The Nifty50 settled above the 25,100 level led by IT and banks shares. However, metal and energy stocks declined. The S&P BSE Sensex jumped 591.69 points or 0.73% to 81,973.05. The Nifty 50 index added 163.70 points or 0.66% to 25,127.95.

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 25200. If nifty closes above that, further upside can be expected towards 25270-25350 mark. On the flip side 25000-24930 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 25200 and on a decisive close above expect a rise to 25270-25350 levels.



Bank Nifty

Bank Nifty faces an immediate resistance around 52300 levels on the upside and on a decisive close above expect a rise to 52640-53000. There is an immediate support at 51800-51500 levels.



<u>Stocks With Positive Bias</u>	<u>Stocks With Negative Bias</u>
FEDERALBANK, OBEROIRLTY, WIPRO	TATACHEM, BANDHANBANK, COLPAL

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	25127	24930	25000	25100	25200	25270
BANKNIFTY 1	52043	51500	51800	51850	52300	52640
FINNIFTY	23858	23534	23696	23792	23954	24050
ADANIENT	3101	3057	3079	3115	3137	3172
ADANIPTS	1410	1396	1403	1414	1422	1433
APOLLOHOSP	7093	6912	7002	7052	7142	7192
ASIANPAINT	3039	2999	3019	3037	3057	3075
AXISBANK	1164	1147	1156	1165	1174	1184
BAJAJ-AUTO	11899	11789	11844	11917	11972	12046
BAJAJFINSV	1867	1849	1858	1872	1881	1894
BAJFINANCE	7209	7127	7168	7241	7282	7355
BHARTIARTL	1696	1664	1680	1695	1711	1726
BPCL	341	334	337	341	344	348
BRITANNIA	5978	5843	5911	5967	6035	6092
CIPLA	1598	1557	1578	1592	1613	1627
COALINDIA	498	488	493	498	503	507
DIVISLAB	6215	6072	6144	6189	6261	6306
DRREDDY	6660	6559	6610	6650	6701	6741
EICHERMOT	4780	4694	4737	4773	4816	4853
GRASIM	2727	2687	2707	2722	2742	2758
HCLTECH	1856	1818	1837	1851	1870	1884
HDFCBANK	1688	1640	1664	1678	1702	1716
HDFCLIFE	741	721	731	736	746	751
HEROMOTOCO	5555	5468	5512	5543	5587	5619
HINDALCO	743	730	737	746	752	761
HINDUNILVR	2789	2747	2768	2786	2808	2826
ICICIBANK	1232	1209	1220	1229	1241	1250

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1370	1340	1355	1363	1379	1387
INFY	1959	1915	1937	1953	1975	1992
ITC	497	485	491	495	501	505
JSWSTEEL	1013	995	1004	1018	1027	1041
KOTAKBANK	1911	1870	1890	1903	1924	1937
LT	3555	3471	3513	3543	3586	3616
LTIM	6449	6318	6383	6435	6500	6551
M&M	3155	3089	3122	3148	3181	3207
MARUTI	12538	12263	12400	12600	12737	12936
NESTLEIND	2502	2478	2490	2505	2517	2532
NTPC	425	418	421	424	427	430
ONGC	287	280	283	288	291	296
POWERGRID	331	326	329	330	332	334
RELIANCE	2745	2724	2734	2747	2758	2771
SBILIFE	1738	1707	1722	1733	1749	1760
SBIN	805	797	801	805	809	814
SHRIRAMFIN	3395	3317	3356	3393	3432	3469
SUNPHARMA	1910	1886	1898	1907	1919	1928
TATACONSUM	1114	1087	1100	1119	1133	1151
TATAMOTORS	928	917	922	931	937	946
TATASTEEL	158	155	156	160	162	165
TCS	4137	4098	4117	4141	4161	4185
TECHM	1693	1630	1661	1679	1710	1728
TITAN	3498	3419	3459	3492	3531	3564
ULTRACEMCO	11300	11133	11217	11323	11407	11513
WIPRO	550	530	540	546	556	561

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
HITECH	Buy	203.4	215	197	1-2 Days	Open
MOREPENLAB	Buy	90.7	100	87.5	1-2 Days	Open
DEVYANI	Buy	183	195	177	1-2 Days	Open
FILATEX	Buy	58	64	56.5	1-2 Days	Open
DCW	Buy	102.5	108	100	1-2 Days	Open
ANGELONE	Buy	2785	2860	2740	1-2 Days	Open
GUFICBIO	Buy	412	435	398	1-2 Days	Open
APOLLOHOSP	Buy	7072.2	7210	7000	1-2 Days	Open
INFY	Buy	1960.7	2040	1925	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

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 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