

Market Review:

Indian markets closed lower on Thursday after two days of flat trading. The realty and auto sectors saw positive momentum, while FMCG and oil & gas sectors experienced selling pressure. The S&P BSE Sensex declined 143.41 points or 0.22% to 64,832.20. The Nifty 50 index lost 48.20 points or 0.25% to 19,395.30.

Nifty Technical Outlook

Nifty is expected to open gap down and likely to witness profit booking during the day. On technical grounds, Nifty has an immediate support at 19270. Any move below the same may extend the fall toward 19200-19170 mark. On the flip side 19450-19500 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 19270 and on a decisive close below expect a fall to 19200-19170 levels.



Bank Nifty

Bank Nifty's next immediate support is around 43750 levels on the downside and on a decisive close below expect a fall to 43580-43350. There is an immediate resistance at 44080-44240 levels.



Stocks With Positive Bias

METROPOLIS, PFC, M&M

Stocks With Negative Bias

MCX, NATIONALUM, MOTHERSON

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	19395.30	19300	19350	19410	19450	19500
BANKNIFTY	43917	43580	43750	43910	44080	44240
FINNIFTY	19590	19490	19540	19600	19650	19700
ADANIENT	2215	2170	2192	2232	2255	2295
ADANIPTS	806	781	794	811	823	840
APOLLOHOSP	5298	5053	5175	5244	5366	5435
ASIANPAINT	3080	3051	3066	3089	3103	3126
AXISBANK	1022	1010	1016	1022	1028	1035
BAJAJ-AUTO	5419	5346	5382	5419	5455	5492
BAJAJFINSV	1582	1560	1571	1580	1591	1600
BAJFINANCE	7387	7295	7341	7413	7459	7531
BHARTIARTL	932	927	930	933	936	940
BPCL	384	378	381	386	389	394
BRITANNIA	4652	4601	4627	4656	4682	4711
CIPLA	1238	1225	1232	1238	1245	1251
COALINDIA	324	312	318	321	327	330
DIVISLAB	3499	3448	3473	3497	3522	3545
DRREDDY	5458	5407	5432	5466	5491	5525
EICHERMOT	3542	3485	3513	3555	3584	3625
GRASIM	1935	1922	1928	1937	1943	1951
HCLTECH	1268	1254	1261	1268	1275	1282
HDFCBANK	1486	1478	1482	1487	1491	1496
HDFCLIFE	621	608	615	620	627	632
HEROMOTOCO	3174	3107	3141	3168	3202	3229
HINDALCO	484	480	482	485	488	491
HINDUNILVR	2477	2442	2459	2491	2508	2540
ICICIBANK	937	928	933	938	942	947

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1507	1471	1489	1503	1521	1534
INFY	1375	1353	1364	1381	1392	1408
ITC	434	431	433	435	437	440
JSWSTEEL	751	742	747	753	757	764
KOTAKBANK	1745	1729	1737	1747	1755	1765
LT	3025	2985	3005	3017	3037	3049
LTIM	5255	5186	5220	5243	5277	5299
M&M	1552	1461	1507	1533	1578	1604
MARUTI	10400	10256	10328	10389	10461	10522
NESTLEIND	24227	24055	24141	24278	24364	24501
NTPC	238	234	236	238	240	242
ONGC	193	189	191	194	196	198
POWERGRID	210	204	207	209	212	213
RELIANCE	2336	2336	2336	2336	2336	2336
SBILIFE	1351	1329	1340	1347	1358	1364
SBIN	578	574	576	579	581	584
SUNPHARMA	1176	1159	1168	1175	1184	1192
TATACONSUM	903	886	894	907	915	927
TATAMOTORS	649	638	643	649	654	660
TATASTEEL	120	118	119	120	120	121
TCS	3347	3311	3329	3360	3379	3410
TECHM	1124	1104	1114	1127	1138	1151
TITAN	3284	3247	3265	3293	3312	3339
ULTRACEMCO	8627	8553	8590	8655	8691	8756
UPL	550	543	547	552	556	561
WIPRO	381	377	379	382	383	386

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
TATACHEM	Buy	970	1005	954	1-2 Days	Open
PNB	Buy	76	82	73.5	1-2 Days	Open
PARAGMILK	Buy	226.4	245	220	1-2 Days	Open
EICHERMOT	Buy	3565	3700	3500	1-2 Days	Open
KOTAKBANK	Buy	1746.7	1840	1710	1-2 Days	Open
JTEKTINDIA	Buy	139.8	150	134	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.