

Market Review:

Indian markets continued their upward trend on Thursday. Auto and metal shares were among the top performers, while consumer durables and healthcare shares faced some selling pressure. In the barometer index, the S&P BSE Sensex gained 666.25 points or 0.78% to 85,836.12. The Nifty 50 index advanced 211.90 points or 0.81% to 26,216.05

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 26300. If nifty closes above that, further upside can be expected towards 26400-26500 mark. On the flip side 26100-26000 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 26300 and on a decisive close above expect a rise to 26400-26500 levels.



Bank Nifty

Bank Nifty faces an immediate resistance around 54770 levels on the upside and on a decisive close above expect a rise to 55000-55240. There is an immediate support at 54300-53000 levels.



Stocks With Positive Bias

MARUTI, VEDL, NMDC

Stocks With Negative Bias

CROMPTON, VOLTAS, JUBLFOOD

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	26216.05	26000	26100	26155	26300	26400
BANKNIFTY 1	54549.05	54000	54300	54490	54770	55000
FINNIFTY	25155.45	24845	25000	25101	25256	25357
ADANIENT	3123	3056	3089	3119	3152	3182
ADANIPTS	1473	1438	1455	1465	1483	1493
APOLLOHOSP	7168	7053	7110	7152	7210	7252
ASIANPAINT	3277	3205	3241	3263	3300	3322
AXISBANK	1277	1254	1266	1274	1285	1293
BAJAJ-AUTO	12622	12278	12450	12563	12735	12849
BAJAJFINSV	1983	1909	1946	1967	2004	2025
BAJFINANCE	7768	7520	7644	7712	7836	7904
BHARTIARTL	1771	1733	1752	1765	1785	1798
BPCL	345	331	338	342	350	354
BRITANNIA	6254	6110	6182	6226	6298	6342
CIPLA	1622	1575	1599	1626	1649	1676
COALINDIA	507	497	502	505	509	512
DIVISLAB	5379	5237	5308	5363	5435	5490
DRREDDY	6744	6629	6687	6722	6780	6815
EICHERMOT	4994	4851	4923	4961	5033	5071
GRASIM	2746	2624	2685	2717	2779	2811
HCLTECH	1784	1761	1772	1790	1802	1820
HDFCBANK	1783	1760	1772	1780	1792	1800
HDFCLIFE	730	708	719	725	736	743
HEROMOTOCO	6051	5846	5949	6007	6110	6168
HINDALCO	735	702	718	727	744	753
HINDUNILVR	2986	2922	2954	2973	3006	3025
ICICIBANK	1329	1310	1320	1326	1336	1343

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1453	1429	1441	1449	1461	1469
INFY	1900	1879	1890	1904	1914	1929
ITC	523	514	519	521	525	528
JSWSTEEL	1006	964	985	996	1017	1029
KOTAKBANK	1902	1871	1887	1900	1916	1929
LT	3762	3701	3731	3767	3798	3834
LTIM	6164	6061	6113	6154	6206	6247
M&M	3181	2990	3085	3141	3237	3293
MARUTI	13384	12627	13006	13208	13587	13789
NESTLEIND	2756	2687	2721	2742	2776	2796
NTPC	435	427	431	434	438	442
ONGC	295	288	292	295	299	302
POWERGRID	365	354	360	363	369	372
RELIANCE	2996	2961	2979	2993	3011	3025
SBILIFE	1898	1856	1877	1890	1911	1923
SBIN	802	787	795	799	806	810
SHRIRAMFIN	3628	3491	3560	3598	3667	3706
SUNPHARMA	1898	1852	1875	1890	1913	1928
TATACONSUM	1213	1181	1197	1207	1223	1233
TATAMOTORS	993	955	974	985	1004	1014
TATASTEEL	166	159	162	164	168	169
TCS	4293	4233	4263	4290	4320	4347
TECHM	1607	1584	1595	1608	1619	1631
TITAN	3758	3670	3714	3745	3789	3821
ULTRACEMCO	12065	11659	11862	11971	12174	12283
WIPRO	542	533	537	540	545	548

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
SAKHTISUG	Buy	39.4	45	37	1-2 Days	Open
NAVINFLUOR	Buy	3395.7	3540	3330	1-2 Days	Open
KCP	Buy	256	268	250	1-2 Days	Open
BLISSGVS	Buy	139.5	148	136	1-2 Days	Open
MARKSANS	Buy	314	324	309	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