

Market Review:

Indian Markets ended slightly lower on tuesday, weighed down by profit booking and weak global cues. The Nifty closed below the 25,950 mark, dragged by declines in IT and consumer durables stocks. However, metal shares advanced on renewed optimism. The S&P BSE Sensex declined 150.68 points or 0.18% to 84,628.16. The Nifty 50 index lost 29.85 points or 0.11% to 25,936.20.

Nifty Technical Outlook

Nifty is expected to open on a positive note and likely to witness positive move during the day. On technical grounds, Nifty has an immediate Resistance at 26050. If Nifty closes above that, further upside can be expected towards 26160-26280 mark. On the flip side 25820-25700 will act as strong support levels. Formation of a Doji candle on daily timeframe, with bias maintained as cautiously positive.

Action: Nifty has an immediate Resistance at 26050 and on a decisive close above expect a rise to 26160-26280 levels.



Bank Nifty

Bank Nifty's next immediate resistance is around 58440 levels on the upside and on a decisive close above expect a rise to 58700-58900. There is an immediate support at 57830-57470 levels.



Stocks With Positive Bias

IDBI, NSLNISP, INDUSTOWER

Stocks With Negative Bias

IDEA, SUPREMEIND, BSE

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	25936.20	25700	25820	25930	26050	26160
BANKNIFTY F	58183.60	57470	57830	58080	58440	58700
ADANIENT	2494.4	2459.6	2477	2496.5	2513.9	2533.4
ADANIPTS	1417.9	1395.97	1406.93	1420.97	1431.93	1445.97
APOLLOHOSP	7880.5	7797.5	7839	7870	7911.5	7942.5
ASIANPAINT	2509.3	2473.37	2491.33	2509.97	2527.93	2546.57
AXISBANK	1246.3	1224.97	1235.63	1247.27	1257.93	1269.57
BAJAJ-AUTO	9057.5	8957.83	9007.67	9068.83	9118.67	9179.83
BAJAJFINSV	2140.2	2085.07	2112.63	2150.67	2178.23	2216.27
BAJFINANCE	1072.75	1046.72	1059.73	1076.07	1089.08	1105.42
BEL	413.55	407.78	410.67	413.73	416.62	419.68
BHARTIARTL	2090.2	2057.27	2073.73	2088.17	2104.63	2119.07
CIPLA	1568.1	1545.57	1556.83	1573.37	1584.63	1601.17
COALINDIA	391.4	384.13	387.77	392.98	396.62	401.83
DRREDDY	1289.4	1266.93	1278.17	1286.53	1297.77	1306.13
EICHERMOT	7002.5	6859.5	6931	6976.5	7048	7093.5
ETERNAL	334.6	330.27	332.43	334.32	336.48	338.37
GRASIM	2932.9	2890.03	2911.47	2935.53	2956.97	2981.03
HCLTECH	1522.1	1495.37	1508.73	1525.37	1538.73	1555.37
HDFCBANK	1003.55	989.18	996.37	1002.18	1009.37	1015.18
HDFCLIFE	747	730.47	738.73	743.82	752.08	757.17
HINDALCO	848.95	825.72	837.33	848.62	860.23	871.52
HINDUNILVR	2497.1	2457.57	2477.33	2501.67	2521.43	2545.77
ICICIBANK	1363.1	1345.43	1354.27	1365.03	1373.87	1384.63
INDIGO	5809	5704.67	5756.83	5795.67	5847.83	5886.67
INFY	1500.2	1483.07	1491.63	1499.07	1507.63	1515.07

Name	CLOSE	S2	S1	Pivot	R1	R2
ITC	417.9	412.73	415.32	418.48	421.07	424.23
JIOFIN	307.95	303.55	305.75	307.25	309.45	310.95
JSWSTEEL	1184.2	1130.47	1157.33	1171.87	1198.73	1213.27
KOTAKBANK	2160.8	2130.87	2145.83	2156.97	2171.93	2183.07
LT	3972.8	3890	3931.4	3958.7	4000.1	4027.4
M&M	3579.1	3525.77	3552.43	3588.67	3615.33	3651.57
MARUTI	16311	16121.67	16216.33	16355.67	16450.33	16589.67
MAXHEALTH	1179.7	1160.97	1170.33	1181.47	1190.83	1201.97
NESTLEIND	1271	1249.33	1260.17	1274.53	1285.37	1299.73
NTPC	339.15	334.18	336.67	339.78	342.27	345.38
ONGC	250.54	247.47	249	251.4	252.93	255.33
POWERGRID	288.25	283.42	285.83	289.22	291.63	295.02
RELIANCE	1486.9	1471.1	1479	1485.5	1493.4	1499.9
SBILIFE	1936.8	1874.93	1905.87	1925.73	1956.67	1976.53
SBIN	930.25	909.78	920.02	927.93	938.17	946.08
SHRIRAMFIN	723.7	703.67	713.68	720.27	730.28	736.87
SUNPHARMA	1687	1666.13	1676.57	1689.63	1700.07	1713.13
TATACONSUM	1168.9	1149.1	1159	1167.7	1177.6	1186.3
TATAMOTORS	411.5	405.8	408.65	411.4	414.25	417
TATASTEEL	181.81	175.26	178.53	180.3	183.57	185.34
TCS	3057.9	3012.77	3035.33	3062.77	3085.33	3112.77
TECHM	1447.4	1416.47	1431.93	1450.77	1466.23	1485.07
TITAN	3717	3643.13	3680.07	3725.03	3761.97	3806.93
TRENT	4725.4	4612.87	4669.13	4748.77	4805.03	4884.67
ULTRACEMCO	11931	11766.33	11848.67	11948.33	12030.67	12130.33
WIPRO	242.38	239.53	240.95	242.83	244.25	246.13

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
POWERGRID	Buy	290.4	308	284	1-2 Days	Open
ASHOKA	Buy	192.5	202	187	1-2 Days	Open
MOTHERSON	Buy	108.4	118	103	1-2 Days	Open
TCS	Buy	3074	3188	3017	1-2 Days	Open
HEXT	Buy	732	765	715	1-2 Days	Open
HCLTECH	Buy	1540	1596	1512	1-2 Days	Open
ITC	Buy	420.4	436	412.4	1-2 Days	Open
TATACONSUM	Buy	1175.4	1230	1150	1-2 Days	Open
BHARATFORG	Buy	1302.4	1360	1270	1-2 Days	Open
SRF	Buy	3035.4	3170	2970	1-2 Days	Open
NAVNETEDUL	Buy	162.2	177	155	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