

Market Review:

Indian market ended with minor gains on Friday. Shares in the pharma, auto, and healthcare sectors advanced, while those in the metal, PSU banks, and oil & gas sectors declined. The S&P BSE Sensex advanced 226.59 points or 0.29% to 78,699.07. The Nifty 50 index rose 63.20 points or 0.27% to 23,813.40.

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 support at 23740. If nifty closes below that, further downside can be expected towards 23670-23600 mark. On the flip side 23870-23950 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 23740 and on a decisive close below expect a fall to 23670-23600 levels.



Bank Nifty

Bank Nifty's next immediate support is around 51470 levels on the downside and on a decisive close below expect a fall to 51200-51000. There is an immediate resistance at 52000-52240 level.



<u>Stocks With Positive Bias</u>	<u>Stocks With Negative Bias</u>
BALKRISIND, CANFINHOME, DRREDDY	ASTRAL, CDSL, HINDCOPPER

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	23813.40	23670	23740	23850	23870	24950
BANKNIFTY	51724	51200	51470	51750	52000	52240
ADANIENT	2410	2360	2385	2416	2441	2471
ADANIPTS	1231	1211	1221	1236	1246	1261
APOLLOHOSP	7246	7092	7169	7232	7309	7372
ASIANPAINT	2271	2243	2257	2274	2288	2305
AXISBANK	1077	1070	1074	1080	1084	1090
BAJAJ-AUTO	8928	8718	8823	9001	9106	9284
BAJAJFINSV	1579	1551	1565	1575	1590	1600
BAJFINANCE	6908	6759	6833	6905	6980	7051
BHARTIARTL	1600	1576	1588	1608	1620	1640
BPCL	294	290	292	294	296	299
BRITANNIA	4769	4703	4736	4772	4805	4841
CIPLA	1507	1472	1489	1501	1518	1530
COALINDIA	381	374	377	383	386	392
DIVISLAB	5881	5831	5856	5895	5921	5960
DRREDDY	1389	1325	1357	1378	1410	1430
EICHERMOT	4877	4708	4793	4874	4958	5039
GRASIM	2480	2446	2463	2492	2509	2538
HCLTECH	1892	1872	1882	1893	1902	1913
HDFCBANK	1798	1781	1790	1798	1806	1815
HDFCLIFE	622	615	619	624	627	633
HEROMOTOCO	4238	4152	4195	4272	4315	4392
HINDALCO	617	605	611	622	628	639
HINDUNILVR	2341	2321	2331	2338	2349	2356
ICICIBANK	1308	1290	1299	1307	1316	1325

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	953	914	934	953	972	991
INFY	1917	1895	1906	1915	1926	1935
ITC	479	473	476	479	482	485
JSWSTEEL	913	902	908	917	923	932
KOTAKBANK	1760	1741	1750	1764	1773	1787
LT	3608	3578	3593	3618	3633	3659
LTIM	5678	5574	5626	5723	5775	5872
M&M	3049	2945	2997	3031	3083	3116
MARUTI	10941	10775	10858	10996	11079	11216
NESTLEIND	2166	2144	2155	2162	2173	2180
NTPC	335	331	333	336	339	342
ONGC	237	233	235	238	240	243
POWERGRID	309	307	308	310	312	314
RELIANCE	1221	1211	1216	1222	1227	1233
SBILIFE	1405	1389	1397	1409	1417	1428
SBIN	800	784	792	805	813	826
SHRIRAMFIN	2899	2860	2880	2910	2929	2959
SUNPHARMA	1861	1825	1843	1855	1873	1884
TATACONSUM	908	894	901	906	913	919
TATAMOTORS	751	733	742	754	763	776
TATASTEEL	139	137	138	140	141	143
TCS	4165	4131	4148	4164	4181	4198
TECHM	1712	1691	1701	1709	1719	1727
TITAN	3309	3275	3292	3318	3336	3362
ULTRACEMCO	11407	11279	11343	11449	11513	11619
WIPRO	309	302	306	308	312	314

Source: Nirmal Bang Research

Technical Call Updates

<i>Stock Name</i>	<i>Reco</i>	<i>Entry price</i>	<i>Targets</i>	<i>Stop Loss</i>	<i>Duration</i>	<i>Status</i>
	<i>(Buy/Sell)</i>					
OBEROIRLTY	Buy	2320.4	2400	2280	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

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