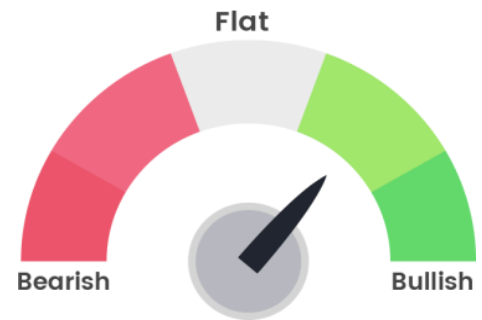


MORNING TECHNICAL RESEARCH REPORT

19 December 2025

INDIAN INDICES			
NIFTY F			
25,880	-17	-0.07%	
BANK NIFTY F			
59,074	-72	-0.12%	

GLOBAL INDICES			
DOW JONES		FTSE	
47,952	0.14	9,838	0.65
S&P 500		DAX	
6,775	0.79	24,200	1.00
NIKKEI 225		HANG SENG	
49,585	1.19	25,631	0.52



MARKET REVIEW

- Equity benchmarks ended with marginal losses yesterday, extending their decline to a fourth straight session.
- The Nifty, weighed down by weakness in auto and energy stocks, even as IT and FMCG saw selective buying interest.
- The S&P BSE Sensex shed 77.84 points or 0.09% to 84,481.81. The Nifty 50 index slipped 3 points or 0.01% to 25,815.55..

INDEX FUT SUPPORT/RESISTANCE LEVELS

NIFTY	CLOSE	R1	R2
	25,880	26000	26100
	PIVOT	S1	S2
	25,890	25800	25700

BANK NIFTY	CLOSE	R1	R2
	59,074	59330	59570
	PIVOT	S1	S2
	59,120	58870	58660

NIFTY FUT CHART



BANK NIFTY FUT CHART



NIFTY FUT 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 26000. If Nifty closes above that, further upside can be expected towards 26100-26170 mark.
- On the flip side 25800-25700 will act as strong support levels.

BANK NIFTY FUT TECHNICAL OUTLOOK

- Bank Nifty is expected to open on a positive note and likely to witness a positive move during the day.
- Bank Nifty's next immediate resistance is around 59330 levels on the upside and on a decisive close above expect a rise to 59570-59740.
- There is an immediate support at 58870-58660 levels.



Positive Stock

HDFCAMC

SRF

BIOCON



Negative Stock

CUMMINSIND

SUNPHARMA

UNITDSPR



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NIFTY 50 STOCK: SUPPORT/RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
ADANIENT	2229	2195	2212	2228	2246	2262
ADANIPTS	1496	1468	1482	1490	1504	1512
APOLLOHOSP	6919	6848	6883	6916	6952	6985
ASIANPAINT	2760	2731	2745	2770	2784	2808
AXISBANK	1230	1211	1221	1230	1239	1248
BAJAJ-AUTO	8831	8663	8747	8819	8903	8975
BAJAJFINSV	2026	2000	2013	2026	2039	2051
BAJFINANCE	1000	987	994	1002	1008	1016
BEL	383	377	380	384	387	390
BHARTIARTL	2092	2070	2081	2099	2110	2127
CIPLA	1499	1484	1491	1501	1509	1519
COALINDIA	385	381	383	385	387	389
DRREDDY	1280	1253	1267	1275	1289	1297
EICHERMOT	7107	6958	7032	7088	7163	7219
ETERNAL	285	280	282	284	286	288
GRASIM	2808	2772	2790	2805	2823	2838
HCLTECH	1661	1639	1650	1662	1673	1685
HDFCBANK	980	966	973	980	987	994
HDFCLIFE	757	746	751	755	761	764
HINDALCO	857	841	849	855	863	870
HINDUNILVR	2266	2243	2254	2266	2277	2289
ICICIBANK	1357	1333	1345	1357	1369	1381
INDIGO	5116	4888	5002	5071	5185	5254
INFY	1627	1598	1612	1621	1636	1644
ITC	400	399	400	401	402	403
JIOFIN	292	288	290	292	294	296
JSWSTEEL	1082	1064	1073	1082	1091	1101
KOTAKBANK	2165	2149	2157	2168	2176	2187
LT	4031	3994	4012	4042	4061	4091
M&M	3587	3508	3547	3580	3619	3651
MARUTI	16329	16080	16205	16345	16470	16610
MAXHEALTH	1049	1010	1029	1045	1064	1080
NESTLEIND	1234	1219	1226	1235	1242	1251
NTPC	319	314	316	319	321	324
ONGC	232	230	231	232	234	235
POWERGRID	258	253	255	258	261	264
RELIANCE	1544	1527	1536	1544	1552	1560
SBILIFE	2014	1993	2004	2012	2023	2031
SBIN	978	970	974	978	982	985
SHRIRAMFIN	869	854	862	869	877	884
SUNPHARMA	1746	1707	1726	1756	1775	1805
TATACONSUM	1172	1159	1165	1174	1181	1190
TATASTEEL	168	166	167	169	170	172
TCS	3281	3196	3239	3263	3305	3330
TECHM	1606	1562	1584	1596	1618	1631
TITAN	3919	3877	3898	3911	3932	3945
TMPV	346	334	340	344	350	353
TRENT	4030	3964	3997	4027	4060	4090
ULTRACEMCO	11461	11326	11394	11479	11547	11632
WIPRO	264	259	262	263	266	267

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TECHNICAL CALL UPDATES

Stock Name	Buy/Sell	Entry Price	Target	Stop Loss
BSOFT	Buy	431.4	450	420
INOXWIND	Buy	125.4	138	121
PNB	Buy	119	123	116.4
GMDC	Buy	512.7	540	500
HINDZINC	Buy	587.4	610	578
MANAPPURAM	Buy	290	300	284.5
JSWSTEEL	Buy	1086.7	1140	1068
PHOENIXLTD	Buy	1803	1870	1768

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FROM THE EQUITY TECHNICAL DESK

VIKAS SALUNKHE - Sr. AVP- TECHNICAL RESEARCH

SWATI HOTKAR - AVP- TECHNICAL RESEARCH

YADNESH SHENGDE - TECHNICAL RESEARCH

E-Mail: vikas.salunkhe@nirmalbang.com
Tel no: 6273-8254/8000

E-Mail: swati.hotkar@nirmalbang.com
Tel no: 6273-8255/8000

E-Mail: yadnesh.shengde@nirmalbang.com
Tel no: 6273-8186/8000

MORNING TECHNICAL RESEARCH REPORT



19 December 2025

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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**