

Market Review:

Indian market ended with modest gains on Thursday. Banking and metal shares saw increased demand, while media, healthcare, and IT stocks faced selling pressure. The S&P BSE Sensex up 195.42 points or 0.27% to 72,500.30. The Nifty 50 index added 31.65 points or 0.14% to 21,982.80.

Nifty Technical Outlook

Nifty is expected to open on a positive note and likely to witness sideways move during the day. On technical grounds, Nifty has an immediate resistance at 22040. If nifty closes above that, further upside can be expected towards 22100-22240 mark. On the flip side 21900-21830 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 22040 and on a decisive close above expect a rise to 22100-22240 levels.



Bank Nifty

Bank Nifty faces an immediate resistance around 46440 levels on the upside and on a decisive close above expect a rise to 46800-47200. There is an immediate support at 45670-45260 levels.



Stocks With Positive Bias

ACC, BERGEPAIN, ICICIPRULI

Stocks With Negative Bias

APOLLOHOSP, BPCL, GNFC

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	21982.80	21830	21900	21970	22040	22100
BANKNIFTY	46086	45260	45670	46030	46440	46800
FINNIFTY	20564	20280	20420	20500	20640	20720
ADANIENT	3285	3166	3226	3265	3325	3365
ADANIPTS	1321	1278	1299	1314	1336	1351
APOLLOHOSP	6102	5855	5978	6185	6309	6516
ASIANPAINT	2822	2751	2786	2812	2848	2873
AXISBANK	1075	1044	1060	1071	1086	1098
BAJAJ-AUTO	7909	7727	7818	7981	8072	8234
BAJAJFINSV	1594	1553	1574	1589	1609	1624
BAJFINANCE	6495	6294	6395	6467	6568	6640
BHARTIARTL	1123	1081	1102	1120	1141	1159
BPCL	604	586	595	603	612	621
BRITANNIA	4965	4773	4869	4925	5021	5077
CIPLA	1480	1435	1458	1474	1496	1513
COALINDIA	437	422	430	437	444	451
DIVISLAB	3489	3430	3459	3494	3524	3559
DRREDDY	6424	6302	6363	6418	6479	6534
EICHERMOT	3792	3684	3738	3814	3868	3944
GRASIM	2191	2137	2164	2185	2212	2233
HCLTECH	1664	1618	1641	1659	1682	1701
HDFCBANK	1403	1391	1397	1404	1410	1417
HDFCLIFE	582	571	576	581	587	592
HEROMOTOCO	4427	4306	4366	4410	4470	4514
HINDALCO	504	495	499	504	508	513
HINDUNILVR	2412	2381	2397	2413	2428	2444
ICICIBANK	1052	1028	1040	1050	1062	1073

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1475	1422	1449	1466	1493	1510
INFY	1674	1641	1657	1670	1686	1699
ITC	406	401	404	407	410	414
JSWSTEEL	800	783	791	799	807	815
KOTAKBANK	1689	1652	1670	1686	1705	1721
LT	3478	3410	3444	3470	3504	3530
LTIM	5301	5170	5235	5333	5398	5496
M&M	1932	1867	1900	1925	1958	1984
MARUTI	11288	11036	11162	11256	11382	11475
NESTLEIND	2596	2524	2560	2583	2619	2642
NTPC	336	329	332	334	338	339
ONGC	265	259	262	264	267	269
POWERGRID	283	270	277	281	287	291
RELIANCE	2922	2881	2901	2930	2950	2978
SBILIFE	1553	1507	1530	1548	1571	1590
SBIN	748	730	739	746	756	763
SUNPHARMA	1578	1543	1560	1574	1592	1605
TATACONSUM	1190	1131	1161	1180	1209	1228
TATAMOTORS	950	934	942	951	959	967
TATASTEEL	141	138	140	141	142	143
TCS	4095	4026	4060	4099	4134	4173
TECHM	1274	1253	1264	1274	1285	1295
TITAN	3624	3553	3588	3621	3657	3690
ULTRACEMCO	9892	9615	9754	9844	9983	10074
UPL	470	462	466	471	474	479
WIPRO	519	508	513	519	524	530

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
KARURVYSYA	Buy	183.6	194	178	1-2 Days	Open
JAMNAAUTO	Buy	122.7	131	119	1-2 Days	Open
CARTRADE	Buy	793	824	778	1-2 Days	Open
HINDALCO FUT	Buy	511	550	493	Positional	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. INH00001766. 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.