

Market Review:

Indian Market ended lower on Friday, breaking a three-session winning run that was driven by optimism over potential U.S. Federal Reserve rate cuts and progress in trade talks between India and the U.S. Nifty settled below the 25,350 mark as selling in private banks and IT stocks weighed on sentiment. However, buying interest was seen in PSU banks, realty, and energy counters, which helped limit the overall losses. The BSE Sensex tanked 387.73 points or 0.47% to 82,626.23. The Nifty 50 index fell 96.55 points or 0.38% to 25,327.05.

Nifty Technical Outlook

Nifty is expected to open on a gap down note and likely to witness a sideways move during the day. On technical grounds, Nifty has an immediate support at 25240. If Nifty closes below that, further downside can be expected towards 25200-25140 mark. On the flip side 25440-25540 will act as strong resistance levels.

Action: Nifty has an immediate Support at 25240 and on a decisive close below expect a fall to 25200-25140 levels.



Bank Nifty

Bank Nifty's next immediate support is around 55520 levels on the downside and on a decisive close below expect a fall to 55380-55200. There is an immediate resistance at 55820-56000 levels.



Stocks With Positive Bias

GODREJPROP, AXISABNK, BHEL

Stocks With Negative Bias

BSE, COLPAL TCS, ATUL

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	25327	25200	25240	25350	25440	25540
BANKNIFTY	55654	55380	55520	55690	55820	56000
ADANIENT	2524	2410.13	2467.07	2523.03	2579.97	2635.93
ADANIPTS	1428	1402.6	1415.2	1437.6	1450.2	1472.6
APOLLOHOSP	7807	7749.17	7777.83	7827.17	7855.83	7905.17
ASIANPAINT	2482	2445.57	2463.63	2486.57	2504.63	2527.57
AXISBANK	1136	1118.03	1126.97	1135.53	1144.47	1153.03
BAJAJ-AUTO	8972	8882.17	8926.83	8995.17	9039.83	9108.17
BAJAJFINSV	2067	2042.57	2054.93	2066.07	2078.43	2089.57
BAJFINANCE	992	984.95	988.7	992.35	996.1	999.75
BEL	409	405	406.95	410.2	412.15	415.4
BHARTIARTL	1962	1906.67	1934.53	1955.67	1983.53	2004.67
CIPLA	1576	1545.33	1560.57	1572.73	1587.97	1600.13
COALINDIA	395	390.03	392.27	393.73	395.97	397.43
DRREDDY	1322	1305.37	1313.53	1320.17	1328.33	1334.97
EICHERMOT	6974	6879.17	6926.33	6972.17	7019.33	7065.17
ETERNAL	337	331.58	334.07	337.03	339.52	342.48
GRASIM	2878	2829.5	2853.7	2872.5	2896.7	2915.5
HCLTECH	1467	1445.27	1456.33	1475.07	1486.13	1504.87
HDFCBANK	967	953.97	960.43	968.57	975.03	983.17
HDFCLIFE	782	772.3	777.25	785.45	790.4	798.6
HEROMOTOCO	5408	5342	5375	5405	5438	5468
HINDALCO	743	728.57	735.93	746.37	753.73	764.17
HINDUNILVR	2560	2523.13	2541.37	2573.03	2591.27	2622.93
ICICIBANK	1402	1389	1395.6	1406.8	1413.4	1424.6
INDUSINDBK	744	731.7	738.05	742.5	748.85	753.3

Name	CLOSE	S2	S1	Pivot	R1	R2
INFY	1540	1506	1523.1	1537.2	1554.3	1568.4
ITC	411	407.08	408.87	410.73	412.52	414.38
JIOFIN	317	312.33	314.67	318.13	320.47	323.93
JSWSTEEL	1123	1108.53	1115.67	1120.83	1127.97	1133.13
KOTAKBANK	2031	2010.47	2020.73	2037.67	2047.93	2064.87
LT	3675	3649.8	3662.6	3683.8	3696.6	3717.8
M&M	3592	3552.23	3572.17	3604.43	3624.37	3656.63
MARUTI	15864	15662.67	15763.33	15911.67	16012.33	16160.67
NESTLEIND	1195	1178.17	1186.33	1199.17	1207.33	1220.17
NTPC	339	335.15	336.9	338.2	339.95	341.25
ONGC	237	233.63	235.16	236.28	237.81	238.93
POWERGRID	286	281.8	284	287.1	289.3	292.4
RELIANCE	1407	1395.93	1401.67	1409.33	1415.07	1422.73
SBILIFE	1842	1811.7	1826.7	1836.8	1851.8	1861.9
SBIN	862	843.55	852.95	858.7	868.1	873.85
SHRIRAMFIN	633	622.33	627.77	632.53	637.97	642.73
SUNPHARMA	1656	1630.73	1643.37	1655.73	1668.37	1680.73
TATACONSUM	1127	1106.4	1116.6	1124.6	1134.8	1142.8
TATAMOTORS	707	700.08	703.77	708.63	712.32	717.18
TATASTEEL	171	169.51	170.5	171.58	172.57	173.65
TCS	3169	3128.07	3148.63	3164.57	3185.13	3201.07
TECHM	1554	1535.13	1544.47	1550.93	1560.27	1566.73
TITAN	3467	3428.2	3447.7	3479.5	3499	3530.8
TRENT	5080	5020	5050	5104	5134	5188
ULTRACEMCO	12508	12385.33	12446.67	12545.33	12606.67	12705.33
WIPRO	256	253.12	254.5	256.08	257.46	259.04

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
TATAMOTORS	Buy	715.7	748	698	1-2 Days	Open
MADRASFERT	Buy	92	97	89.4	1-2 Days	Open
NETWORK18	Buy	56.5	61.5	54	1-2 Days	Open
JIOFIN	Buy	317.4	342	307	1-2 Days	Open
TCS	Buy	3171.4	3270	3120	1-2 Days	Open
OBROIRLT	Buy	1688.8	1745	1630	1-2 Days	Open
NAVNETEDUL	Buy	160	175	153	1-2 Days	Open
SAGILITY	Buy	46.4	54	43.5	1-2 Days	Open
LICI	Buy	894.7	922	882	1-2 Days	Open
LTFOODS	Buy	477.7	496	468.7	1-2 Days	Open
SHRIRAMPPS	Buy	97.6	103	95	1-2 Days	Open
SUZLON	Buy	60	65	58	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