

Market Review:

Indian markets ended flat today after early gains fizzled. Profit booking set in after the key indices touched record highs, with banking and FMCG stocks leading the decline. IT stocks provided the lone bright spot. The S&P BSE Sensex was down 34.74 points or 0.04% to 79,441.45. The Nifty 50 index lost 18.10 points or 0.07% to 24,123.85.

Nifty Technical Outlook

Nifty is expected to open on a gap up note and likely to witness positive move during the day. On technical grounds, Nifty has an immediate resistance at 24270. If nifty closes above that, further upside can be expected towards 24340-24400 mark. On the flip side 24040-23940 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 24270 and on a decisive close above expect a rise to 24340-24400 levels.



Bank Nifty

Bank Nifty faces an immediate resistance around 52800 levels on the upside and on a decisive close above expect a rise to 53270-53500. There is an immediate support at 52070-51740 levels.



Stocks With Positive Bias

ABFRL, COFORGE, DEEPAKNT

Stocks With Negative Bias

ALKEM, CONCOR, EICHERMOT

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	24123.85	23940	24040	24140	24270	24340
BANKNIFTY	52369	51740	52070	52490	52800	53240
FINNIFTY	23594	23300	23460	23620	23750	23900
ADANIENT	3153	3087	3120	3164	3197	3241
ADANIPTS	1475	1439	1457	1473	1491	1508
APOLLOHOSP	6098	6026	6062	6113	6149	6200
ASIANPAINT	2926	2901	2913	2925	2937	2949
AXISBANK	1253	1224	1238	1253	1268	1283
BAJAJ-AUTO	9401	9287	9344	9438	9495	9590
BAJAJFINSV	1580	1551	1566	1575	1589	1599
BAJFINANCE	7166	7034	7100	7188	7254	7342
BHARTIARTL	1419	1380	1400	1436	1456	1493
BPCL	304	299	302	305	308	311
BRITANNIA	5402	5313	5357	5429	5473	5544
CIPLA	1489	1473	1481	1487	1495	1500
COALINDIA	479	468	473	479	485	491
DIVISLAB	4571	4530	4551	4586	4606	4641
DRREDDY	6370	6248	6309	6345	6406	6442
EICHERMOT	4626	4533	4579	4639	4686	4745
GRASIM	2743	2695	2719	2741	2765	2787
HCLTECH	1481	1463	1472	1482	1491	1502
HDFCBANK	1731	1691	1711	1723	1743	1755
HDFCLIFE	590	576	583	593	600	611
HEROMOTOCO	5567	5406	5487	5580	5661	5754
HINDALCO	695	681	688	695	703	710
HINDUNILVR	2485	2458	2471	2493	2507	2529
ICICIBANK	1191	1166	1178	1198	1210	1229

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1429	1397	1413	1437	1453	1477
INFY	1621	1566	1594	1614	1641	1661
ITC	426	418	422	426	430	434
JSWSTEEL	938	926	932	943	949	960
KOTAKBANK	1770	1692	1731	1776	1815	1860
LT	3627	3500	3563	3599	3662	3697
LTIM	5474	5336	5405	5474	5543	5612
M&M	2865	2828	2846	2869	2887	2910
MARUTI	12043	11908	11975	12063	12130	12217
NESTLEIND	2544	2500	2522	2555	2577	2610
NTPC	370	362	366	369	374	377
ONGC	275	267	271	275	279	284
POWERGRID	331	325	328	331	334	337
RELIANCE	3130	3097	3114	3130	3147	3163
SBILIFE	1495	1449	1472	1491	1514	1533
SBIN	826	809	817	832	841	855
SUNPHARMA	1524	1496	1510	1522	1537	1549
TATACONSUM	1105	1068	1087	1098	1117	1128
TATAMOTORS	981	963	972	988	998	1014
TATASTEEL	175	172	174	175	176	177
TCS	4017	3967	3992	4008	4033	4049
TECHM	1472	1452	1462	1480	1490	1508
TITAN	3400	3347	3373	3412	3438	3476
ULTRACEMCO	11854	11633	11743	11911	12021	12189
UPL	567	551	559	570	577	588
WIPRO	538	520	529	537	546	554

Source: Nirmal Bang Research

Morning Call for 3-Jul-24

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
YESBANK	Buy	23.8	28	21.5	Positional	Open
IMAGICAA	Buy	81.4	86	78	1-2 Days	Open
VIPIND	Buy	482	525	465	Positional	Open
JAYBARMARU	Buy	110.5	120	106.5	1-2 Days	Open
ASIANPAINT	Buy	2915.4	3040	2850	1-2 Days	Open
CUMMINSIND	Buy	3970.4	4200	3870	1-2 Days	Open
PRAKASH	Buy	188.7	200	183	1-2 Days	Open
BLKASHYAP	Buy	93	100	89.5	1-2 Days	Open
FILATEX	Buy	59.1	64	57	1-2 Days	Open
BLAL	Buy	298	310	293	1-2 Days	Open
ENGINERSIN	Buy	258.5	270	252	1-2 Days	Open
SEQUENT	Buy	126.6	137	121	1-2 Days	Open
IRCON	Buy	275.5	287	270	1-2 Days	Open
RANASUG	Buy	25.7	28	24	1-2 Days	Open
CHMABLFERT Future	Buy	518	560	502	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. 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, 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.