

TECHNICAL CALL

Market Review:

Indian markets ended near the day's high on Thursday, led by strength in banks and auto stocks. The buying was supported by positive global cues and the optimism around the U.S. government's \$2 trillion spending plan. The barometer index, the S&P BSE Sensex, jumped 520.68 points or 1.05% to 50,029.83. The Nifty 50 index advanced 176.65 points or 1.20% to 14867.35.

Nifty Technical Outlook

Nifty is expected to open gap down likely to witness profit booking during the day. On technical grounds, Nifty has an immediate support at 14800. Any move below the same may extend the fall towards 14740-14630 mark. On the flip side 14940-15050 will act as strong resistance zones. It's a stock specific market and trade calls with strict stop loss.

Action: Nifty has an immediate support placed at 14800 and on a decisive close below expect a fall to 14740-14630 levels.



Bank Nifty

Bank Nifty faces an immediate support around 33900 level on the downside and on a decisive close below expect a fall to 33550-33100. There is an Immediate resistance at 34500-34800 levels.



Stocks With Positive bias

NATIONALUM, JSWSTEEL, IDEA

Stocks With Negative bias

CUMMINSIND, MPHASIS, HINDUNILVR

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Nifty 50 stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	14867.35	14630	14740	14800	14940	15050
BANKNIFTY F	34155.2	33100	33550	33900	34500	34800
NIFTYFINSE	15663.15	15300	15500	15600	15740	15850
ADANIPTS	736.3	690.8	713.5	727.8	750.5	764.8
ASIANPAINT	2551.8	2516.9	2534.3	2549.4	2566.9	2582.0
AXISBANK	713.0	687.1	700.0	708.5	721.5	730.0
BAJAJ-AUTO	3743.1	3658.4	3700.7	3732.5	3774.8	3806.6
BAJAJFINSV	9789.5	9602.5	9696.0	9761.0	9854.5	9919.5
BAJFINANCE	5272.2	5114.3	5193.2	5240.9	5319.8	5367.4
BHARTIARTL	520.8	510.4	515.6	519.8	525.0	529.1
BPCL	437.4	423.2	430.3	435.1	442.2	447.0
BRITANNIA	3618.5	3573.2	3595.8	3632.9	3655.6	3692.7
CIPLA	818.3	805.6	811.9	818.0	824.3	830.4
COALINDIA	132.2	129.9	131.0	131.7	132.8	133.5
DIVISLAB	3616.1	3583.4	3599.7	3619.4	3635.7	3655.4
DRREDDY	4587.7	4495.3	4541.5	4568.2	4614.4	4641.1
EICHERMOT	2631.2	2562.9	2597.0	2623.0	2657.2	2683.2
GAIL	140.2	133.0	136.6	138.8	142.3	144.5
GRASIM	1454.5	1422.8	1438.6	1452.8	1468.7	1482.9
HCLTECH	1002.6	979.3	991.0	1002.2	1013.9	1025.1
HDFC	2531.5	2459.2	2495.3	2516.1	2552.3	2573.1
HDFCBANK	1486.8	1449.3	1468.0	1483.7	1502.4	1518.1
HDFCLIFE	691.0	670.5	680.8	692.6	702.8	714.6
HEROMOTOCO	2956.1	2892.7	2924.4	2964.7	2996.4	3036.6
HINDALCO	350.3	320.0	335.1	343.6	358.7	367.1
HINDUNILVR	2399.1	2357.9	2378.5	2412.7	2433.3	2467.4
ICICIBANK	594.4	574.3	584.4	590.2	600.3	606.1

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	993.3	945.2	969.3	983.1	1007.2	1021.0
INFY	1385.2	1362.0	1373.6	1382.6	1394.2	1403.2
IOC	93.2	90.4	91.8	92.6	93.9	94.7
ITC	220.1	216.0	218.0	219.3	221.3	222.6
JSWSTEEL	508.8	454.3	481.5	497.2	524.5	540.2
KOTAKBANK	1804.6	1726.9	1765.7	1789.5	1828.3	1852.1
LT	1444.6	1410.3	1427.5	1437.7	1454.8	1465.0
M&M	807.6	769.0	788.3	799.1	818.4	829.1
MARUTI	6923.9	6787.0	6855.4	6923.5	6991.9	7060.0
NESTLEIND	17083.2	16858.8	16971.0	17079.8	17191.9	17300.7
NTPC	107.9	106.1	107.0	107.9	108.8	109.7
ONGC	104.4	99.5	101.9	103.6	106.0	107.7
POWERGRID	218.7	213.0	215.9	217.6	220.5	222.2
RELIANCE	2021.9	1991.5	2006.7	2018.3	2033.5	2045.2
SBILIFE	883.5	869.8	876.6	883.3	890.2	896.9
SBIN	370.7	359.8	365.2	368.6	374.0	377.4
SHREECEM	29952.0	29058.2	29505.1	29892.3	30339.2	30726.4
SUNPHARMA	610.8	591.6	601.2	606.9	616.5	622.3
TATAMOTORS	307.8	300.1	303.9	306.9	310.7	313.7
TATASTEEL	863.1	800.4	831.7	850.3	881.6	900.2
TCS	3165.0	3105.0	3135.0	3175.0	3205.0	3245.0
TECHM	992.2	973.5	982.8	995.3	1004.6	1017.1
TITAN	1559.4	1526.3	1542.8	1568.1	1584.6	1609.8
ULTRACEMCO	6898.9	6652.1	6775.5	6854.6	6978.0	7057.1
UPL	653.6	626.6	640.1	648.5	662.0	670.4
WIPRO	416.4	409.4	412.9	417.9	421.4	426.4

Source: Nirmal Bang Research

Technical Call Updates

<i>Stock Name</i>	<i>Reco (Buy/Sell)</i>	<i>Entry price</i>	<i>Targets</i>	<i>Stop Loss</i>	<i>Duration</i>	<i>Status</i>
ALEMBICLTD	BUY	106.20	120	100	BTST	OPEN
CAMLINFINE	BUY	138.40	150	132	BTST	OPEN
GICHSGFIN	BUY	120.80	132	115	BTST	OPEN
JKPAPER	BUY	153.20	170	147	BTST	OPEN
SHREEPUSHK	BUY	140.20	150	134	1-2 DAYS	OPEN
TCS	BUY	3184.40	3260	3140	BTST	OPEN

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