

TECHNICAL CALL

Market Review:

Indian markets ended with strong gains on Wednesday, led by banks shares. The Nifty ended above the 14,800 mark. Shares climbed after the RBI kept policy rates unchanged but committed to a massive government bond purchase programme. The barometer index, the S&P BSE Sensex, advanced 460.37 points or 0.94% to 49,661.76. The Nifty 50 index added 135.55 points or 0.92% to 14,819.05.

Nifty Technical Outlook

Nifty is expected to open on a flattish note and likely to witness sideways move during the day. On technical grounds, Nifty has an immediate resistance at 14900. If nifty closes above that, further upside can be expected towards 15000-15100 mark. On the flip side 14750-14640 will act as strong support levels. It's a stock specific market trade calls with strict stoploss.

Action: Nifty has an immediate resistance placed at 14900 and on a decisive close above expect a rise to 15000-15100 levels.



Bank Nifty

Bank Nifty faces an immediate resistance around 33600 levels on the upside and on a decisive close above expect a rise to 34000-34400. There is an immediate support at 32750-32400 levels.



<u>Stocks With Positive bias</u>	<u>Stocks With Negative bias</u>
CHOLAFIN, CUB, PIIND	LALPATHLAB, SAIL , COLPAL

TECHNICAL CALL

Nifty 50 stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	14819.05	14550	14640	14750	14900	15000
BANKNIFTY F	33151.4	32400	32750	33000	33600	34000
NIFTYFINSE	15451.45	15100	15250	15370	15600	15740
ADANIPTS	814.8	741.6	778.2	831.6	868.2	921.6
ASIANPAINT	2628.6	2564.3	2596.5	2632.3	2664.4	2700.2
AXISBANK	688.3	659.4	673.8	682.9	697.3	706.4
BAJAJ-AUTO	3680.2	3559.4	3619.8	3656.6	3717.0	3753.8
BAJAJFINSV	9539.6	9362.7	9451.2	9554.8	9643.2	9746.8
BAJFINANCE	5077.1	4873.0	4975.1	5042.0	5144.1	5211.0
BHARTIARTL	541.6	529.6	535.6	541.3	547.3	552.9
BPCL	428.2	425.1	426.6	429.1	430.6	433.1
BRITANNIA	3808.6	3671.6	3740.1	3780.0	3848.5	3888.5
CIPLA	840.9	824.0	832.4	838.7	847.1	853.3
COALINDIA	131.3	129.0	130.1	130.9	132.1	132.9
DIVISLAB	3699.0	3665.8	3682.4	3708.2	3724.8	3750.6
DRREDDY	4692.7	4596.2	4644.4	4689.2	4737.4	4782.2
EICHERMOT	2538.2	2467.9	2503.1	2525.1	2560.3	2582.3
GAIL	138.7	133.4	136.0	138.9	141.6	144.5
GRASIM	1437.4	1419.9	1428.6	1436.6	1445.3	1453.3
HCLTECH	1037.2	1015.3	1026.3	1035.6	1046.6	1055.9
HDFC	2482.7	2431.7	2457.2	2482.5	2508.0	2533.3
HDFCBANK	1447.2	1406.7	1426.9	1441.8	1462.1	1477.0
HDFCLIFE	699.9	690.2	695.0	700.0	704.8	709.8
HEROMOTOCO	2941.6	2848.0	2894.8	2921.9	2968.7	2995.7
HINDALCO	352.2	342.3	347.2	354.0	358.9	365.7
HINDUNILVR	2405.3	2361.6	2383.4	2409.2	2431.1	2456.9
ICICIBANK	577.7	551.8	564.7	572.4	585.3	593.0

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	945.6	908.4	927.0	939.7	958.3	971.0
INFY	1430.2	1395.6	1412.9	1423.9	1441.2	1452.3
IOC	92.7	90.5	91.6	92.3	93.4	94.0
ITC	213.8	211.1	212.4	213.8	215.2	216.6
JSWSTEEL	562.3	520.7	541.5	554.0	574.8	587.2
KOTAKBANK	1792.0	1717.7	1754.8	1782.8	1819.9	1847.9
LT	1404.2	1375.6	1389.9	1403.5	1417.8	1431.5
M&M	796.3	766.9	781.6	790.1	804.8	813.3
MARUTI	6865.0	6731.7	6798.4	6841.7	6908.3	6951.6
NESTLEIND	17409.9	16592.7	17001.3	17433.6	17842.2	18274.6
NTPC	105.5	103.9	104.7	106.0	106.8	108.1
ONGC	104.7	102.6	103.6	104.5	105.5	106.4
POWERGRID	210.6	205.5	208.0	212.1	214.7	218.8
RELIANCE	2002.9	1960.8	1981.8	2014.4	2035.4	2068.0
SBILIFE	918.5	889.8	904.2	912.6	926.9	935.3
SBIN	358.6	340.9	349.7	356.5	365.3	372.1
SHREECEM	30230.7	29627.1	29928.9	30254.8	30556.6	30882.5
SUNPHARMA	621.1	609.6	615.3	621.9	627.6	634.1
TATAMOTORS	307.8	302.3	305.1	307.9	310.6	313.4
TATASTEEL	874.9	854.5	864.7	874.8	885.0	895.2
TCS	3271.4	3218.5	3245.0	3261.3	3287.7	3304.0
TECHM	1002.4	973.2	987.8	996.7	1011.3	1020.3
TITAN	1514.1	1474.4	1494.3	1527.9	1547.7	1581.3
ULTRACEMCO	6760.1	6631.2	6695.6	6777.8	6842.3	6924.5
UPL	654.5	638.7	646.6	660.3	668.1	681.8
WIPRO	438.0	417.9	427.9	433.5	443.5	449.1

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
ALEMBICLTD	BUY	106.20	120	100	BTST	OPEN
BALRAMCHINI	BUY	214.20	225	208	BTST	OPEN
CAMLINFINE	BUY	138.40	150	132	BTST	OPEN
MINDACORP	BUY	101.80	112	96	BTST	OPEN
TINPLATE	BUY	171.10	180	165	BTST	OPEN

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.

TECHNICAL CALL

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.