

TECHNICAL CALL

Market Review:

Indian markets ended a volatile session with modest losses on Friday. The Nifty closed below the 14,350 level. Selling was triggered by concerns that the spike in COVID-19 cases in the country could derail the economic recovery. The S&P BSE Sensex, declined 202.22 points or 0.42% at 47,878.45. The Nifty 50 index declined 64.80 points or 0.45% at 14,341.35.

Nifty Technical Outlook

Nifty is expected to open gap up and likely to witness positive move during the day. On technical grounds, Nifty has an immediate resistance at 14500. If nifty closes above that, further upside can be expected towards 14640-14750 mark. On the flip side 14250-14170 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 14500 and on a decisive close above expect a rise to 14640-14750 levels.



Bank Nifty

Bank Nifty faces an immediate resistance around 32150 levels on the upside and on a decisive close above expect a rise to 32550-33000. There is an immediate support at 31370-31300 levels.



<u>Stocks With Positive bias</u>	<u>Stocks With Negative bias</u>
MUTHOOTFIN, CUB, ICICIPRULI	INDUSTOWER, ESCORTS, M&M

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Nifty 50 stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	14341.35	14170	14250	14350	14500	14640
BANKNIFTY F	31709.6	31000	31370	31750	32150	32550
NIFTYFINSE	15116.8	14670	14800	15000	15250	15400
ADANIPTS	725.4	704.0	714.7	730.8	741.5	757.6
ASIANPAINT	2518.0	2457.6	2487.8	2526.4	2556.6	2595.2
AXISBANK	671.4	640.0	655.7	666.6	682.3	693.2
BAJAJ-AUTO	3672.5	3604.4	3638.5	3674.0	3708.1	3743.6
BAJAJFINSV	9916.7	9530.6	9723.6	9933.0	10126.0	10335.4
BAJFINANCE	4667.8	4530.1	4598.9	4679.4	4748.2	4828.7
BHARTIARTL	522.6	511.4	517.0	524.7	530.3	538.1
BPCL	423.1	412.4	417.7	421.3	426.7	430.3
BRITANNIA	3650.3	3563.5	3606.9	3683.9	3727.3	3804.3
CIPLA	935.6	907.0	921.3	937.1	951.4	967.2
COALINDIA	126.2	122.9	124.5	125.9	127.5	128.9
DIVISLAB	3779.8	3692.2	3736.0	3782.8	3826.6	3873.5
DRREDDY	5066.7	4884.9	4975.8	5121.0	5211.9	5357.0
EICHERMOT	2317.3	2273.1	2295.2	2326.2	2348.3	2379.2
GAIL	129.4	125.1	127.3	130.6	132.8	136.1
GRASIM	1278.1	1226.6	1252.4	1287.8	1313.5	1348.9
HCLTECH	955.7	935.6	945.6	960.2	970.3	984.9
HDFC	2497.4	2413.0	2455.2	2479.7	2521.8	2546.3
HDFCBANK	1414.2	1381.9	1398.0	1416.3	1432.4	1450.7
HDFCLIFE	686.4	669.7	678.0	684.7	693.1	699.8
HEROMOTOCO	2864.1	2788.2	2826.1	2850.0	2887.9	2911.7
HINDALCO	349.5	335.1	342.3	352.5	359.7	369.8
HINDUNILVR	2307.8	2269.3	2288.5	2319.3	2338.5	2369.3
ICICIBANK	570.0	559.1	564.5	572.5	578.0	586.0

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	850.0	807.1	828.6	844.3	865.7	881.4
INFY	1333.8	1320.3	1327.1	1337.7	1344.5	1355.1
IOC	88.1	86.9	87.5	88.0	88.6	89.2
ITC	205.4	202.8	204.1	205.5	206.8	208.3
JSWSTEEL	635.4	611.1	623.2	638.0	650.2	665.0
KOTAKBANK	1734.2	1700.8	1717.5	1736.9	1753.6	1773.0
LT	1322.9	1297.1	1310.0	1327.3	1340.2	1357.5
M&M	777.9	754.4	766.1	785.9	797.6	817.4
MARUTI	6676.1	6495.6	6585.8	6650.3	6740.5	6805.0
NESTLEIND	16625.7	16482.4	16554.0	16676.7	16748.3	16871.0
NTPC	102.6	96.2	99.4	101.2	104.4	106.2
ONGC	102.4	100.5	101.5	102.6	103.5	104.6
POWERGRID	211.2	200.5	205.8	209.4	214.7	218.3
RELIANCE	1904.4	1882.7	1893.5	1906.2	1917.1	1929.8
SBILIFE	922.9	874.8	898.8	920.4	944.4	965.9
SBIN	336.5	327.8	332.1	336.0	340.4	344.3
SHREECEM	28106.3	27487.9	27797.1	28235.2	28544.4	28982.6
SUNPHARMA	638.0	622.3	630.1	638.0	645.8	653.6
TATAMOTORS	294.0	285.3	289.7	294.8	299.2	304.3
TATASTEEL	925.6	892.9	909.2	927.1	943.5	961.4
TCS	3109.5	3078.6	3094.0	3106.5	3122.0	3134.5
TECHM	950.2	930.0	940.1	955.5	965.6	981.1
TITAN	1461.5	1424.7	1443.1	1470.0	1488.4	1515.3
ULTRACEMCO	6067.9	5913.7	5990.8	6072.9	6150.0	6232.1
UPL	585.4	572.2	578.8	587.9	594.5	603.7
WIPRO	475.7	466.1	470.9	479.1	483.9	492.1

Source: Nirmal Bang Research

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