

## TECHNICAL CALL

### Market Review:

Indian markets ended with significant losses on Monday. Shares fell across the board with banks and financials correcting the most. The Nifty closed above the 14,350 level. The barometer index, the S&P BSE Sensex, dropped 882.61 points or 1.81% to 47,949.42. The Nifty 50 index tumbled 258.40 points or 1.77% to 14,359.45.

### 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 14430. If nifty closes above that, further upside can be expected towards 14500-14600 mark. On the flip side 14240-14120 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 14430 and on a decisive close above expect a rise to 14500-14600 levels.**



### Bank Nifty

Bank Nifty faces an immediate resistance around 31570 levels on the upside and on a decisive close above expect a rise to 32000-32470. There is an immediate support at 30700-30200 levels.



<u>Stocks With Positive bias</u>	<u>Stocks With Negative bias</u>
GRANULES, APOLLOHOSP, LALPATHLAB	RBLBANK, DLF, TORNTPOWER

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### Nifty 50 stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	14359.45	14120	14240	14300	14430	14500
BANKNIFTY F	31239.7	30200	30700	31000	31570	32000
NIFTYFINSE	14815.9	14450	14620	14750	14900	15000
ADANIPTS	721.0	696.3	708.6	719.8	732.1	743.2
ASIANPAINT	2571.9	2513.1	2542.5	2596.3	2625.7	2679.4
AXISBANK	648.2	620.5	634.3	644.8	658.6	669.1
BAJAJ-AUTO	3515.6	3393.2	3454.4	3508.2	3569.4	3623.2
BAJAJFINSV	9469.9	9244.1	9357.0	9505.5	9618.4	9766.9
BAJFINANCE	4479.6	4306.5	4393.1	4448.5	4535.1	4590.5
BHARTIARTL	526.5	516.5	521.5	528.2	533.2	540.0
BPCL	408.8	394.7	401.7	407.1	414.1	419.5
BRITANNIA	3742.8	3615.0	3678.9	3717.0	3780.9	3818.9
CIPLA	946.3	910.8	928.5	941.8	959.5	972.8
COALINDIA	124.6	122.1	123.3	124.7	125.9	127.3
DIVISLAB	3807.1	3710.5	3758.8	3804.3	3852.6	3898.2
DRREDDY	4968.1	4728.8	4848.4	4926.7	5046.4	5124.7
EICHERMOT	2370.4	2290.3	2330.3	2358.2	2398.2	2426.1
GAIL	136.4	131.6	134.0	136.0	138.4	140.3
GRASIM	1324.7	1289.2	1307.0	1323.0	1340.7	1356.7
HCLTECH	994.6	963.0	978.8	1003.6	1019.4	1044.2
HDFC	2492.4	2426.8	2459.6	2484.8	2517.6	2542.8
HDFCBANK	1412.4	1355.4	1383.9	1400.8	1429.3	1446.2
HDFCLIFE	666.0	647.8	656.9	670.7	679.8	693.6
HEROMOTOCO	2785.6	2704.3	2744.9	2783.7	2824.4	2863.2
HINDALCO	361.4	348.3	354.8	360.4	367.0	372.6
HINDUNILVR	2436.7	2391.2	2413.9	2436.8	2459.6	2482.5
ICICIBANK	559.8	524.3	542.0	552.2	569.9	580.1

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	832.0	801.0	816.5	826.5	842.0	852.1
INFY	1362.6	1310.9	1336.7	1358.2	1384.1	1405.6
IOC	88.1	86.0	87.0	87.9	89.0	89.9
ITC	205.6	202.8	204.2	205.2	206.6	207.5
JSWSTEEL	615.8	581.7	598.8	612.1	629.2	642.5
KOTAKBANK	1700.8	1653.6	1677.2	1698.6	1722.2	1743.6
LT	1310.5	1280.7	1295.6	1320.9	1335.8	1361.1
M&M	795.0	773.8	784.4	795.7	806.3	817.6
MARUTI	6511.8	6370.6	6441.2	6485.6	6556.2	6600.6
NESTLEIND	17090.0	16803.3	16946.6	17093.3	17236.6	17383.3
NTPC	99.1	97.6	98.3	99.4	100.1	101.1
ONGC	103.1	99.6	101.3	103.6	105.4	107.7
POWERGRID	201.2	195.7	198.5	202.7	205.5	209.7
RELIANCE	1901.7	1876.3	1889.0	1902.7	1915.4	1929.1
SBILIFE	906.3	880.2	893.2	901.6	914.6	923.0
SBIN	331.2	317.4	324.3	328.2	335.0	338.9
SHREECEM	30057.8	29102.1	29579.9	30035.1	30512.9	30968.1
SUNPHARMA	640.7	626.0	633.3	642.4	649.7	658.8
TATAMOTORS	301.4	287.9	294.6	299.6	306.3	311.3
TATASTEEL	888.1	843.4	865.7	882.4	904.7	921.4
TCS	3161.8	3108.1	3134.9	3162.0	3188.8	3215.9
TECHM	1000.1	971.5	985.8	997.6	1011.9	1023.7
TITAN	1518.7	1484.7	1501.7	1517.1	1534.1	1549.4
ULTRACEMCO	6509.8	6343.6	6426.7	6498.1	6581.1	6652.5
UPL	597.5	579.8	588.6	595.8	604.6	611.8
WIPRO	472.8	453.8	463.3	470.6	480.1	487.5

Source: Nirmal Bang Research

## TECHNICAL CALL

### Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
GRASIM	SELL	1318.40	1280	1340	STBT	OPEN
HCLTECH	BUY	1012.40	1050	990	1-2 DAYS	OPEN

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## TECHNICAL CALL

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