

TECHNICAL CALL

Market Review:

Indian markets ended with robust gains on Monday as investors cheered Union Budget proposals. The S&P BSE Sensex, jumped 2,314.84 points or 5% to 48,600.61. The Nifty 50 index surged 646.60 points or 4.74% to 14,281.20.

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 14400. If nifty closes above that, further upside can be expected towards 14570-14650 mark. On the flip side 14100-14000 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 14400 and on a decisive close above expect a rise to 14570-14650 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 34000-34480. There is an immediate support at 33000-32740 levels.



<u>Stocks With Positive bias</u>	<u>Stocks With Negative bias</u>
INDUSINDBK, ICICIBANK, BAJAJFINSV	UPL, DRREDDY, CIPLA

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Nifty 50 stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	14281.2	13870	14000	14100	14400	14570
BANKNIFTY F	33276.3	32740	33000	33600	34000	34480
NIFTYFINSE	15264.2	14640	14820	15000	15400	15600
ADANIPTS	542.8	484.1	513.4	529.4	558.8	574.8
ASIANPAINT	2447.8	2340.0	2393.9	2430.8	2484.7	2521.7
AXISBANK	709.4	630.9	670.1	693.6	732.8	756.2
BAJAJ-AUTO	4114.7	3911.0	4012.8	4076.9	4178.8	4242.9
BAJAJFINSV	9721.8	8198.7	8960.2	9399.6	10161.1	10600.5
BAJFINANCE	5058.6	4521.5	4790.1	4935.0	5203.6	5348.5
BHARTIARTL	579.2	537.9	558.5	569.8	590.4	601.7
BPCL	393.0	373.2	383.1	390.5	400.4	407.8
BRITANNIA	3520.8	3445.7	3483.2	3520.6	3558.1	3595.5
CIPLA	806.4	754.7	780.6	805.8	831.6	856.8
COALINDIA	129.0	124.3	126.7	128.2	130.6	132.1
DIVISLAB	3463.6	3223.1	3343.3	3431.7	3551.9	3640.3
DRREDDY	4428.2	4281.7	4354.9	4466.3	4539.5	4650.9
EICHERMOT	2842.9	2633.7	2738.3	2803.2	2907.8	2972.7
GAIL	127.4	122.1	124.8	126.9	129.5	131.6
GRASIM	1125.7	1017.8	1071.7	1101.3	1155.2	1184.7
HCLTECH	928.4	882.1	905.2	919.5	942.6	956.9
HDFC	2579.3	2314.2	2446.7	2524.4	2657.0	2734.7
HDFCBANK	1476.8	1371.9	1424.3	1453.4	1505.8	1534.9
HDFCLIFE	699.1	648.8	673.9	693.6	718.7	738.4
HEROMOTOCO	3340.7	3162.7	3251.7	3306.2	3395.2	3449.8
HINDALCO	241.2	219.8	230.5	237.2	247.9	254.6
HINDUNILVR	2248.6	2194.5	2221.5	2253.3	2280.3	2312.1
ICICIBANK	603.8	529.6	566.7	588.1	625.2	646.5

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	970.6	810.6	890.6	936.0	1016.0	1061.4
INFY	1260.9	1223.0	1242.0	1260.0	1278.9	1296.9
IOC	95.8	92.2	94.0	95.2	97.0	98.2
ITC	216.0	195.8	205.9	211.9	222.0	228.1
JSWSTEEL	380.9	355.6	368.2	376.3	389.0	397.1
KOTAKBANK	1801.5	1655.4	1728.4	1769.1	1842.2	1882.9
LT	1448.9	1291.2	1370.0	1416.0	1494.8	1540.8
M&M	795.2	714.6	754.9	781.9	822.2	849.2
MARUTI	7399.8	7019.3	7209.5	7342.3	7532.5	7665.3
NESTLEIND	17087.7	16845.4	16966.6	17121.1	17242.3	17396.8
NTPC	92.0	86.9	89.5	90.9	93.5	94.9
ONGC	90.9	87.4	89.1	90.2	91.9	92.9
POWERGRID	188.9	180.0	184.5	187.0	191.4	193.9
RELIANCE	1895.3	1825.8	1860.5	1882.8	1917.5	1939.8
SBILIFE	874.5	829.6	852.0	874.5	897.0	919.5
SBIN	310.7	271.3	291.0	302.5	322.2	333.6
SHREECEM	24543.6	22003.5	23273.6	23982.0	25252.1	25960.5
SUNPHARMA	590.2	569.9	580.0	589.7	599.8	609.5
TATAMOTORS	279.6	245.7	262.6	272.3	289.3	299.0
TATASTEEL	636.1	582.0	609.0	624.5	651.6	667.1
TCS	3139.4	2995.3	3067.3	3116.2	3188.2	3237.1
TECHM	941.8	900.9	921.3	941.6	962.1	982.4
TITAN	1501.6	1393.0	1447.3	1477.9	1532.2	1562.8
ULTRACEMCO	5744.2	5065.9	5405.0	5599.1	5938.3	6132.4
UPL	534.1	492.1	513.1	531.0	552.0	569.9
WIPRO	421.5	402.2	411.9	417.8	427.5	433.4

Source: Nirmal Bang Research

Technical call updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
IRCTC	BUY	1482.20	1540	1450	1-2 DAYS	OPEN

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