

## TECHNICAL CALL

### Market Review:

Indian markets rallied for the second day on Tuesday, as investors cheered the Union Budget announcements. Positive global cues also lifted the sentiment. The Nifty managed to close near 14,650 level led by rally in banks and auto shares. The barometer index, the S&P BSE Sensex, soared 1,197.11 points or 2.46% at 49,797.72. The Nifty 50 index surged 366.65 points or 2.57% at 14,647.85.

### 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 14770. If nifty closes above that, further upside can be expected towards 14880-15000 mark. On the flip side 14550-14450 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 14770 and on a decisive close above expect a rise to 14880-15000 levels.**



### Bank Nifty

Bank Nifty faces an immediate resistance around 34700 levels on the upside and on a decisive close above expect a rise to 35000-35370. There is an immediate support at 34250-34000 levels.



<u>Stocks With Positive bias</u>	<u>Stocks With Negative bias</u>
TATAMOTORS, ASHOKLEY, SIEMENS	SAIL, ICICIPRULI, HDFCLIFE

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### Nifty 50 stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
<b>NIFTY</b>	<b>14647.85</b>	<b>14370</b>	<b>14450</b>	<b>14550</b>	<b>14770</b>	<b>14880</b>
<b>BANKNIFTY F</b>	<b>34392.7</b>	<b>33740</b>	<b>34000</b>	<b>34250</b>	<b>34700</b>	<b>35000</b>
<b>NIFTYFINSE</b>	<b>15652.45</b>	<b>15250</b>	<b>15450</b>	<b>15700</b>	<b>15880</b>	<b>16000</b>
ADANIPTS	550.8	533.7	542.3	548.6	557.1	563.4
ASIANPAINT	2463.7	2374.7	2419.2	2469.6	2514.1	2564.5
AXISBANK	714.2	680.4	697.3	721.1	738.0	761.9
BAJAJ-AUTO	4201.5	4042.7	4122.1	4196.6	4276.0	4350.5
BAJAJFINSV	9476.3	8918.8	9197.5	9593.8	9872.5	10268.8
BAJFINANCE	5173.2	4959.0	5066.1	5202.0	5309.1	5445.1
BHARTIARTL	599.4	568.4	583.9	594.8	610.3	621.2
BPCL	408.0	386.3	397.2	404.1	414.9	421.8
BRITANNIA	3501.3	3442.8	3472.0	3513.0	3542.3	3583.3
CIPLA	821.6	791.6	806.6	816.5	831.5	841.3
COALINDIA	131.3	128.1	129.7	131.3	132.9	134.5
DIVISLAB	3548.6	3399.2	3473.9	3520.8	3595.5	3642.4
DRREDDY	4482.5	4316.8	4399.7	4463.8	4546.7	4610.8
EICHERMOT	2904.9	2789.6	2847.2	2883.6	2941.3	2977.7
GAIL	129.7	126.8	128.2	130.2	131.7	133.7
GRASIM	1190.0	1105.3	1147.7	1178.8	1221.1	1252.2
HCLTECH	954.7	923.6	939.1	951.1	966.6	978.5
HDFC	2659.0	2527.0	2593.0	2678.0	2744.0	2828.9
HDFCBANK	1560.6	1464.4	1512.5	1545.5	1593.6	1626.6
HDFCLIFE	681.1	651.7	666.4	689.2	703.9	726.7
HEROMOTOCO	3293.9	3179.3	3236.6	3318.3	3375.6	3457.3
HINDALCO	255.4	238.7	247.0	252.2	260.5	265.7
HINDUNILVR	2230.5	2166.8	2198.6	2236.8	2268.6	2306.8
ICICIBANK	617.4	588.1	602.7	613.4	628.0	638.7

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	975.7	925.0	950.3	974.7	1000.0	1024.4
INFY	1271.3	1245.6	1258.4	1276.4	1289.2	1307.2
IOC	98.8	95.8	97.3	98.3	99.8	100.7
ITC	218.2	213.1	215.6	219.6	222.1	226.1
JSWSTEEL	389.0	370.8	379.9	385.8	394.9	400.8
KOTAKBANK	1861.3	1767.8	1814.5	1846.8	1893.6	1925.9
LT	1520.2	1410.1	1465.1	1529.1	1584.1	1648.1
M&M	816.9	784.2	800.5	819.0	835.3	853.8
MARUTI	7654.7	7358.6	7506.7	7638.2	7786.3	7917.8
NESTLEIND	17190.3	16902.8	17046.5	17198.3	17342.0	17493.8
NTPC	94.2	91.7	92.9	94.1	95.4	96.6
ONGC	92.9	89.9	91.4	92.7	94.1	95.4
POWERGRID	194.2	186.6	190.4	193.0	196.8	199.5
RELIANCE	1925.8	1821.9	1873.8	1906.9	1958.9	1992.0
SBILIFE	865.4	839.1	852.2	871.1	884.3	903.2
SBIN	333.1	306.1	319.6	328.5	342.0	350.9
SHREECEM	26432.6	23311.6	24872.1	25761.0	27321.5	28210.5
SUNPHARMA	609.5	580.6	595.0	606.0	620.4	631.4
TATAMOTORS	322.0	275.3	298.7	313.8	337.1	352.2
TATASTEEL	641.7	614.0	627.8	637.9	651.7	661.8
TCS	3203.5	3118.5	3161.0	3192.5	3235.0	3266.5
TECHM	957.2	920.5	938.8	955.9	974.2	991.3
TITAN	1485.5	1447.2	1466.3	1501.2	1520.3	1555.2
ULTRACEMCO	6123.6	5621.9	5872.7	6035.9	6286.7	6449.9
UPL	566.3	531.1	548.7	558.6	576.2	586.1
WIPRO	428.4	417.3	422.8	429.2	434.7	441.1

Source: Nirmal Bang Research

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### 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
ARIES	BUY	100.90	115	95	BTST	OPEN
DRREDDY	BUY	4498.70	4700	4380	BTST	OPEN
UPL	BUY	564.40	595	550	BTST	OPEN

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