

# Equity Research Report

## TECHNICAL CALL

### Market Review:

Indian markets ended with strong gains on Monday, boosted by strength in banks and financial shares. IT, metal and pharma shares witnessed selling. The Sensex closed above 52,000 mark and the Nifty closed above 15,300 mark. The barometer index, the S&P BSE Sensex, surged 609.83 points or 1.18% at 52,154.13. The Nifty 50 index rallied 151.40 points or 1% at 15,314.70.

### Nifty Technical Outlook

Nifty is expected to open on a flattish note likely to witness sideways move during the day. On technical grounds, Nifty has an immediate resistance at 15400. If nifty closes above that, further upside can be expected towards 15470-15550 mark. On the flip side 15250-15170 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 15400 and on a decisive close above expect a rise to 15470-15550 levels.**



### Bank Nifty

Bank Nifty faces an immediate resistance around 37780 levels on the upside and on a decisive close above expect a rise to 38000-38350. There is an immediate support at 37000-36700 levels.



### Stocks With Positive bias

CHOLAFIN, APOLLOHOSP,  
LICHSGFIN

### Stocks With Negative bias

IBULHSGFIN, AMARAJA, IGL

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### Nifty 50 stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	15314.7	15170	15250	15300	15400	15470
BANKNIFTY F	37402.65	36450	36700	37000	37780	38000
NIFTYFINSE	16990.7	16580	16750	16900	17140	17300
ADANIPTS	627.8	597.1	612.4	626.2	641.5	655.3
ASIANPAINT	2456.8	2405.3	2431.0	2474.3	2500.0	2543.2
AXISBANK	794.0	737.2	765.6	782.3	810.7	827.4
BAJAJ-AUTO	4122.3	4059.9	4091.1	4142.9	4174.1	4225.9
BAJAJFINSV	10537.7	10166.6	10352.1	10465.6	10651.1	10764.6
BAJFINANCE	5779.9	5527.3	5653.6	5726.3	5852.6	5925.3
BHARTIARTL	593.7	582.6	588.1	595.6	601.1	608.6
BPCL	419.0	412.4	415.7	420.3	423.6	428.2
BRITANNIA	3417.0	3379.7	3398.3	3421.7	3440.3	3463.7
CIPLA	844.3	833.0	838.7	847.6	853.3	862.2
COALINDIA	132.3	130.2	131.2	133.0	134.1	135.9
DIVISLAB	3711.1	3673.2	3692.1	3720.9	3739.9	3768.7
DRREDDY	4709.9	4614.3	4662.1	4747.8	4795.6	4881.3
EICHERMOT	2770.1	2728.0	2749.0	2779.0	2800.0	2830.0
GAIL	133.8	130.1	132.0	133.7	135.5	137.2
GRASIM	1228.0	1192.6	1210.3	1234.4	1252.1	1276.3
HCLTECH	954.7	937.5	946.1	958.7	967.2	979.8
HDFC	2860.5	2781.5	2821.0	2844.5	2884.0	2907.5
HDFCBANK	1616.6	1584.5	1600.5	1612.8	1628.8	1641.1
HDFCLIFE	695.3	679.1	687.2	702.3	710.3	725.4
HEROMOTOCO	3465.4	3420.4	3442.9	3474.5	3497.0	3528.7
HINDALCO	291.4	285.1	288.3	292.2	295.3	299.2
HINDUNILVR	2215.2	2181.2	2198.2	2230.0	2247.0	2278.7
ICICIBANK	674.0	642.8	658.4	667.6	683.2	692.4

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1057.6	1027.5	1042.5	1052.8	1067.8	1078.1
INFY	1309.7	1293.8	1301.7	1315.1	1323.0	1336.4
IOC	94.2	92.7	93.4	94.8	95.5	96.9
ITC	218.6	215.5	217.1	219.0	220.6	222.5
JSWSTEEL	403.7	397.3	400.5	404.2	407.4	411.0
KOTAKBANK	1986.0	1938.7	1962.3	1980.7	2004.3	2022.7
LT	1537.7	1511.7	1524.7	1534.3	1547.3	1557.0
M&M	911.9	888.3	900.1	910.0	921.8	931.8
MARUTI	7596.7	7539.5	7568.1	7608.6	7637.2	7677.7
NESTLEIND	17479.9	17166.2	17323.0	17414.9	17571.7	17663.6
NTPC	95.2	93.9	94.6	95.6	96.3	97.3
ONGC	98.5	94.1	96.3	97.8	99.9	101.4
POWERGRID	212.5	209.3	210.9	213.2	214.8	217.1
RELIANCE	2032.6	2003.3	2018.0	2039.6	2054.3	2075.9
SBILIFE	877.3	858.3	867.8	884.5	893.9	910.6
SBIN	407.0	390.3	398.6	404.0	412.4	417.8
SHREECEM	28653.3	27792.9	28223.1	28531.5	28961.7	29270.2
SUNPHARMA	627.5	615.4	621.4	629.4	635.4	643.4
TATAMOTORS	333.4	319.3	326.3	331.1	338.1	342.9
TATASTEEL	672.2	658.7	665.4	676.7	683.4	694.7
TCS	3139.9	3082.7	3111.3	3160.1	3188.7	3237.6
TECHM	979.2	965.7	972.5	984.2	991.0	1002.7
TITAN	1484.8	1451.6	1468.2	1493.3	1509.9	1535.1
ULTRACEMCO	6407.8	6342.8	6375.3	6419.6	6452.1	6496.5
UPL	537.5	529.3	533.4	538.7	542.8	548.1
WIPRO	439.7	432.4	436.0	440.5	444.1	448.6

Source: Nirmal Bang Research

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### Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
GRASIM	BUY	1242.4	1290	1215	1-2 DAYS	OPEN
HDFC AMC	BUY	3004.40	3140	2960	1-2 DAYS	OPEN
PIIND	BUY	2232.40	2290	2200	1-2 DAYS	OPEN
RELIANCE	BUY	2042	2140	2000	1-2 DAY	OPEN
SRIPIPES	BUY	161.90	175	156	BTST	OPEN

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