

TECHNICAL CALL

Market Review:

Indian markets plunged on Monday with the Nifty falling below the 14,700 mark. Rising COVID-19 cases and negative global cues spoiled sentiment. Barring the Nifty Metal index, all the sectoral indices on the NSE ended in the red. The barometer index, the S&P BSE Sensex, slumped 1,145.44 points or 2.25% to 49,744.32. The Nifty 50 index lost 306.05 points or 2.04% to 14,675.70.

Nifty Technical Outlook

Nifty is expected to open gap up likely to witness positive move during the day. On technical grounds, Nifty has an immediate resistance at 14750. If nifty closes above that, further upside can be expected towards 14870-15000 mark. On the flip side 14540-14450 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 14750 and on a decisive close above expect a rise to 14870-15000 levels.



Bank Nifty

Bank Nifty faces an immediate resistance around 35500 levels on the upside and on a decisive close above expect a rise to 35900-36400. There is an immediate support at 35000-34700 levels.



<u>Stocks With Positive bias</u>	<u>Stocks With Negative bias</u>
VEDL, JUBLFOOD, AMARAJABAT	PVR, GODREJPROP, M&M

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Nifty 50 stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	14675.7	14450	14540	14750	14870	15000
BANKNIFTY F	35254.55	34700	35000	35500	35900	36400
NIFTYFINSE	16049.85	15700	15840	16000	16300	16500
ADANIPTS	673.8	637.6	655.7	667.1	685.2	696.6
ASIANPAINT	2387.1	2337.0	2362.0	2405.0	2430.0	2473.0
AXISBANK	719.5	693.3	706.4	728.1	741.2	763.0
BAJAJ-AUTO	3971.6	3866.3	3918.9	3979.5	4032.1	4092.6
BAJAJFINSV	10000.6	9780.9	9890.8	10070.0	10179.8	10359.0
BAJFINANCE	5376.9	5212.8	5294.8	5416.8	5498.8	5620.7
BHARTIARTL	570.3	557.5	563.9	574.4	580.8	591.3
BPCL	422.6	408.0	415.3	425.3	432.5	442.5
BRITANNIA	3341.2	3287.6	3314.4	3344.1	3370.9	3400.5
CIPLA	792.5	767.2	779.8	798.7	811.3	830.1
COALINDIA	136.3	132.6	134.4	136.9	138.7	141.2
DIVISLAB	3496.7	3423.6	3460.1	3511.6	3548.1	3599.6
DRREDDY	4469.3	4262.7	4366.0	4546.5	4649.8	4830.3
EICHERMOT	2482.4	2367.5	2424.9	2507.5	2564.9	2647.5
GAIL	142.8	139.9	141.4	143.4	144.9	146.9
GRASIM	1230.5	1206.8	1218.7	1226.8	1238.7	1246.8
HCLTECH	920.2	893.8	907.0	929.2	942.4	964.6
HDFC	2652.0	2574.0	2613.0	2677.1	2716.1	2780.3
HDFCBANK	1548.0	1519.3	1533.7	1553.8	1568.1	1588.2
HDFCLIFE	690.6	671.8	681.2	697.4	706.8	723.0
HEROMOTOCO	3414.2	3316.3	3365.2	3399.1	3448.0	3481.9
HINDALCO	316.1	300.0	308.1	318.0	326.1	336.0
HINDUNILVR	2167.6	2134.7	2151.1	2178.1	2194.5	2221.5
ICICIBANK	609.9	593.5	601.7	615.5	623.7	637.5

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1022.9	986.9	1004.9	1036.0	1054.0	1085.1
INFY	1265.2	1229.4	1247.3	1277.9	1295.8	1326.5
IOC	95.7	93.0	94.3	96.4	97.7	99.8
ITC	207.1	202.4	204.7	208.4	210.7	214.4
JSWSTEEL	406.1	387.7	396.9	405.4	414.6	423.1
KOTAKBANK	1949.6	1904.0	1926.8	1944.4	1967.2	1984.9
LT	1452.2	1405.6	1428.9	1470.4	1493.7	1535.3
M&M	837.1	801.5	819.3	850.9	868.7	900.3
MARUTI	7086.5	6886.8	6986.6	7155.8	7255.6	7424.8
NESTLEIND	16096.3	15711.6	15903.9	16217.0	16409.3	16722.4
NTPC	102.1	98.4	100.2	103.3	105.1	108.2
ONGC	106.3	103.5	104.9	106.7	108.1	110.0
POWERGRID	225.0	217.2	221.1	227.5	231.4	237.8
RELIANCE	2008.1	1936.0	1972.1	2031.0	2067.0	2125.9
SBILIFE	849.1	819.8	834.4	859.7	874.3	899.6
SBIN	389.5	376.7	383.1	392.1	398.5	407.4
SHREECEM	27090.9	26434.0	26762.4	27256.2	27584.6	28078.4
SUNPHARMA	595.3	578.4	586.9	598.9	607.3	619.3
TATAMOTORS	304.5	295.1	299.8	306.9	311.6	318.6
TATASTEEL	684.6	657.4	671.0	684.4	698.0	711.5
TCS	2958.5	2846.4	2902.4	2999.2	3055.3	3152.1
TECHM	950.7	898.8	924.7	967.9	993.8	1037.0
TITAN	1405.3	1374.4	1389.8	1411.5	1426.9	1448.6
ULTRACEMCO	6175.1	6013.3	6094.2	6189.6	6270.5	6365.9
UPL	539.8	521.4	530.6	545.8	555.0	570.2
WIPRO	418.7	405.7	412.2	422.5	429.0	439.4

Source: Nirmal Bang Research

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Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
AMARAJABAT	BUY	900	930	886	BTST	OPEN
GRASIM	SELL	1221.40	1180	1240	STBT	OPEN
SWSOLAR	BUY	232.40	252	224	POSITIONAL	OPEN

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