

TECHNICAL CALL

Market Review:

Indian markets corrected on Thursday as investors booked profits after gains in past two consecutive sessions. The Nifty ended below the crucial 14,600 mark. The Sensex failed to close above the psychological 50,000 mark. The S&P BSE Sensex, slipped 167.36 points or 0.34% at 49,624.76. The Nifty 50 index fell 54.35 points or 0.37% at 14,590.35.

Nifty Technical Outlook

Nifty is expected to open gap down and likely to witness profit booking during the day. On technical grounds, Nifty has an immediate support at 14500. Any move below the same may extend the fall towards 14430-14350 mark. On the flip side 14700-14770 will act as strong resistance zones. It's a stock specific market and trade calls with strict stop loss.

Action: Nifty has an immediate support placed at 14500 and on a decisive close below expect a fall to 14430-14350 levels.



Bank Nifty

Bank Nifty faces an immediate support around 32000 level on the downside and on a decisive close below expect a fall to 31720-31500. There is an Immediate resistance at 32750-33000 levels.



| <u>Stocks With Positive bias</u> | <u>Stocks With Negative bias</u> |
|----------------------------------|-----------------------------------|
| HAVELLS, VOLTAS, NATIONALUM | BANDHANBANK, AARTIIND, INDUSTOWER |

TECHNICAL CALL

Nifty 50 stocks: SUPPORT / RESISTANCE LEVELS

| Name | CLOSE | S2 | S1 | Pivot | R1 | R2 |
|-------------|----------|--------|--------|--------|--------|--------|
| NIFTY | 14590.35 | 14430 | 14500 | 14600 | 14700 | 14770 |
| BANKNIFTY F | 32228.8 | 31720 | 32000 | 32400 | 32750 | 33000 |
| NIFTYFINSE | 15154.1 | 15000 | 15070 | 15200 | 15350 | 15420 |
| ADANIPTS | 547.7 | 531.5 | 539.6 | 550.7 | 558.8 | 569.9 |
| ASIANPAINT | 2716.4 | 2620.8 | 2668.6 | 2742.8 | 2790.5 | 2864.7 |
| AXISBANK | 675.9 | 655.0 | 665.4 | 680.2 | 690.7 | 705.5 |
| BAJAJ-AUTO | 3703.3 | 3570.0 | 3636.7 | 3721.8 | 3788.5 | 3873.6 |
| BAJAJFINSV | 9052.8 | 8692.4 | 8872.6 | 9130.7 | 9310.9 | 9569.1 |
| BAJFINANCE | 5118.3 | 4876.1 | 4997.2 | 5111.1 | 5232.2 | 5346.1 |
| BHARTIARTL | 581.4 | 557.0 | 569.2 | 586.6 | 598.8 | 616.3 |
| BPCL | 408.3 | 394.2 | 401.3 | 412.1 | 419.2 | 430.0 |
| BRITANNIA | 3630.8 | 3569.4 | 3600.1 | 3633.3 | 3664.0 | 3697.3 |
| CIPLA | 812.8 | 790.1 | 801.4 | 820.4 | 831.7 | 850.7 |
| COALINDIA | 137.4 | 133.1 | 135.2 | 138.7 | 140.8 | 144.3 |
| DIVISLAB | 3604.6 | 3554.9 | 3579.7 | 3614.9 | 3639.7 | 3674.9 |
| DRREDDY | 5052.2 | 4970.6 | 5011.4 | 5074.7 | 5115.5 | 5178.8 |
| EICHERMOT | 2926.6 | 2865.6 | 2896.1 | 2925.6 | 2956.1 | 2985.5 |
| GAIL | 133.8 | 128.2 | 131.0 | 135.3 | 138.1 | 142.5 |
| GRASIM | 1017.1 | 991.1 | 1004.1 | 1025.5 | 1038.5 | 1060.0 |
| HCLTECH | 993.3 | 961.7 | 977.5 | 998.8 | 1014.6 | 1035.8 |
| HDFC | 2663.0 | 2610.7 | 2636.8 | 2667.4 | 2693.6 | 2724.2 |
| HDFCBANK | 1474.8 | 1452.9 | 1463.9 | 1479.1 | 1490.1 | 1505.3 |
| HDFCLIFE | 700.5 | 690.9 | 695.7 | 703.8 | 708.6 | 716.7 |
| HEROMOTOCO | 3247.3 | 3144.7 | 3196.0 | 3271.0 | 3322.3 | 3397.3 |
| HINDALCO | 248.9 | 241.9 | 245.4 | 250.0 | 253.5 | 258.1 |
| HINDUNILVR | 2367.7 | 2322.6 | 2345.1 | 2372.5 | 2395.0 | 2422.4 |
| ICICIBANK | 552.7 | 543.2 | 547.9 | 554.5 | 559.2 | 565.8 |

| Name | CLOSE | S2 | S1 | Pivot | R1 | R2 |
|------------|---------|---------|---------|---------|---------|---------|
| INDUSINDBK | 925.9 | 888.3 | 907.1 | 937.0 | 955.8 | 985.8 |
| INFY | 1339.7 | 1319.2 | 1329.5 | 1345.3 | 1355.5 | 1371.3 |
| IOC | 96.7 | 94.1 | 95.4 | 97.5 | 98.8 | 100.9 |
| ITC | 213.7 | 207.8 | 210.8 | 215.1 | 218.1 | 222.4 |
| JSWSTEEL | 393.3 | 379.7 | 386.5 | 395.8 | 402.6 | 411.8 |
| KOTAKBANK | 1857.8 | 1810.3 | 1834.1 | 1869.5 | 1893.2 | 1928.6 |
| LT | 1371.3 | 1341.2 | 1356.2 | 1376.1 | 1391.2 | 1411.1 |
| M&M | 808.3 | 779.8 | 794.0 | 814.5 | 828.7 | 849.2 |
| MARUTI | 8076.8 | 7876.2 | 7976.5 | 8121.7 | 8222.0 | 8367.3 |
| NESTLEIND | 17716.3 | 17512.6 | 17614.4 | 17757.2 | 17859.1 | 18001.9 |
| NTPC | 96.1 | 93.4 | 94.8 | 97.0 | 98.3 | 100.5 |
| ONGC | 94.7 | 90.0 | 92.3 | 96.3 | 98.6 | 102.6 |
| POWERGRID | 195.2 | 192.1 | 193.6 | 195.7 | 197.2 | 199.2 |
| RELIANCE | 2099.4 | 2053.1 | 2076.3 | 2098.1 | 2121.3 | 2143.1 |
| SBILIFE | 878.3 | 854.2 | 866.3 | 887.0 | 899.1 | 919.8 |
| SBIN | 294.9 | 283.5 | 289.2 | 297.2 | 302.8 | 310.8 |
| SHREECEM | 23719.0 | 23175.8 | 23447.4 | 23873.6 | 24145.2 | 24571.4 |
| SUNPHARMA | 582.9 | 569.3 | 576.1 | 587.4 | 594.2 | 605.5 |
| TATAMOTORS | 290.6 | 270.9 | 280.7 | 289.9 | 299.7 | 308.9 |
| TATASTEEL | 666.7 | 641.2 | 654.0 | 674.4 | 687.1 | 707.5 |
| TCS | 3273.9 | 3234.7 | 3254.3 | 3281.7 | 3301.3 | 3328.8 |
| TECHM | 1004.7 | 972.0 | 988.4 | 1010.9 | 1027.2 | 1049.7 |
| TITAN | 1517.3 | 1488.6 | 1503.0 | 1526.4 | 1540.8 | 1564.2 |
| ULTRACEMCO | 5543.5 | 5431.7 | 5487.6 | 5567.3 | 5623.2 | 5702.9 |
| UPL | 584.6 | 567.3 | 575.9 | 585.0 | 593.6 | 602.6 |
| WIPRO | 445.8 | 436.0 | 440.9 | 447.2 | 452.1 | 458.3 |

Source: Nirmal Bang Research

Technical call updates

| Stock Name | Reco | Entry price | Targets | Stop Loss | Duration | Status |
|--------------|------------|-------------|---------|-----------|----------|--------|
| | (Buy/Sell) | | | | | |
| BALRAMCHINI | BUY | 184 | 208 | 178 | 1-2 DAYS | OPEN |
| COLPAL | BUY | 1562.40 | 1610 | 1535 | BTST | OPEN |
| DABUR | BUY | 545.40 | 570 | 532 | BTST | OPEN |
| JKPAPER | BUY | 126.50 | 140 | 120 | BTST | OPEN |
| LUPIN | BUY | 1073.40 | 1140 | 1030 | 1-2 DAYS | OPEN |
| MARICO | BUY | 425 | 465 | 405 | 1-2 DAYS | OPEN |
| SHREEPUSHKAR | BUY | 133.70 | 150 | 128 | BTST | OPEN |

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