

TECHNICAL CALL

Market Review:

Indian markets tumbled on Monday, dragged by Reliance Industries and IT pivotals. Pharma stocks bucked the weak market trend. The barometer index, the S&P BSE Sensex, tumbled 530.95 points or 1.09% to 48,347.59. The Nifty 50 index lost 133 points or 0.93% to 14,238.90.

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 14140. Any move below the same may extend the fall towards 14050-14000 mark. On the flip side 14300-14370 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 14140 and on a decisive close below expect a fall to 14050-14000 levels.



Bank Nifty

Bank Nifty faces an immediate support around 31000 level on the downside and on a decisive close below expect a fall to 30840-30650. There is an Immediate resistance at 31300-31600 levels.



<u>Stocks With Positive bias</u>	<u>Stocks With Negative bias</u>
AUROPHARMA, SRTRANSFIN, GRASIM	NAUKRI, RELIANCE, ESCORTS

TECHNICAL CALL

Nifty 50 stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	14238.9	14050	14140	14300	14370	14450
BANKNIFTY F	31181.15	30840	31000	31300	31600	32000
NIFTYFINSE	14784.65	14560	14670	14870	14980	15100
ADANIPTS	523.7	505.6	514.6	531.0	540.1	556.5
ASIANPAINT	2514.0	2418.3	2466.1	2548.8	2596.6	2679.3
AXISBANK	658.4	626.6	642.5	655.3	671.2	683.9
BAJAJ-AUTO	4169.0	3996.3	4082.6	4146.3	4232.6	4296.3
BAJAJFINSV	9198.9	8943.0	9071.0	9207.9	9335.9	9472.8
BAJFINANCE	4908.7	4714.2	4811.5	4987.2	5084.5	5260.2
BHARTIARTL	580.8	561.1	570.9	579.4	589.2	597.7
BPCL	387.3	373.5	380.4	391.6	398.5	409.8
BRITANNIA	3613.6	3546.3	3579.9	3609.9	3643.5	3673.5
CIPLA	836.8	785.3	811.0	834.0	859.8	882.8
COALINDIA	131.9	128.1	130.0	132.7	134.6	137.4
DIVISLAB	3569.1	3439.0	3504.0	3546.7	3611.7	3654.4
DRREDDY	5082.4	4888.5	4985.5	5056.9	5153.9	5225.3
EICHERMOT	2869.6	2738.2	2803.9	2916.9	2982.6	3095.6
GAIL	133.0	129.4	131.2	134.1	135.9	138.8
GRASIM	1069.8	969.5	1019.6	1067.1	1117.3	1164.8
HCLTECH	947.5	905.8	926.7	961.8	982.7	1017.8
HDFC	2551.4	2461.1	2506.3	2588.1	2633.3	2715.1
HDFCBANK	1462.9	1440.5	1451.7	1466.3	1477.5	1492.2
HDFCLIFE	680.4	648.0	664.2	681.9	698.1	715.7
HEROMOTOCO	3475.0	3287.6	3381.3	3450.7	3544.4	3613.8
HINDALCO	240.3	229.0	234.6	239.3	244.9	249.6
HINDUNILVR	2399.6	2358.3	2379.0	2405.7	2426.3	2453.0
ICICIBANK	538.1	526.1	532.1	537.2	543.2	548.3

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	849.2	793.8	821.5	866.9	894.6	940.1
INFY	1325.1	1293.8	1309.4	1328.7	1344.3	1363.6
IOC	93.5	90.4	91.9	94.7	96.3	99.1
ITC	207.8	203.4	205.6	209.1	211.3	214.7
JSWSTEEL	382.5	359.5	371.0	383.0	394.5	406.5
KOTAKBANK	1794.4	1719.9	1757.1	1812.3	1849.5	1904.7
LT	1361.3	1312.2	1336.7	1366.6	1391.1	1421.0
M&M	794.6	768.6	781.6	797.3	810.3	826.0
MARUTI	7981.5	7817.5	7899.5	8032.1	8114.1	8246.7
NESTLEIND	17415.3	16978.2	17196.7	17448.4	17666.9	17918.5
NTPC	93.2	91.1	92.2	93.7	94.8	96.3
ONGC	91.4	88.0	89.7	91.7	93.4	95.5
POWERGRID	190.2	185.0	187.6	192.2	194.8	199.4
RELIANCE	1941.0	1866.4	1903.7	1969.3	2006.6	2072.3
SBILIFE	862.9	836.5	849.7	866.2	879.4	896.0
SBIN	281.0	271.1	276.0	282.0	287.0	293.0
SHREECEM	23255.7	22599.6	22927.6	23488.8	23816.8	24378.0
SUNPHARMA	586.4	555.5	570.9	582.5	597.9	609.5
TATAMOTORS	279.2	263.2	271.2	285.3	293.3	307.5
TATASTEEL	652.0	617.4	634.7	648.3	665.5	679.1
TCS	3291.3	3242.1	3266.7	3303.3	3327.9	3364.4
TECHM	972.1	941.7	956.9	977.4	992.6	1013.1
TITAN	1499.9	1463.1	1481.5	1497.1	1515.5	1531.2
ULTRACEMCO	5368.4	5003.8	5186.1	5509.0	5691.3	6014.1
UPL	588.2	556.7	572.4	582.7	598.4	608.7
WIPRO	437.3	425.3	431.3	441.1	447.1	457.0

Source: Nirmal Bang Research

TECHNICAL CALL

Technical call updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
JKPAPER	BUY	126.50	140	120	BTST	OPEN
LUPIN	BUY	1073.40	1140	1030	POSITIONAL	OPEN
MARICO	BUY	425	465	405	1-2 DAYS	OPEN
ACC	SELL	1682.20	1630	1710	STBT	OPEN
GHCL	BUY	219	230	214	BTST	OPEN
M&M	SELL	790	765	802	STBT	OPEN

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TECHNICAL CALL

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