

TECHNICAL CALL

Market Review:

Indian markets ended with steep losses on Thursday, extending losses for the fifth straight session. Barring few bank stocks, shares declined across sectors. The barometer index, the S&P BSE Sensex, tumbled 535.57 points or 1.13% to 46,874.36. The Nifty 50 index lost 149.95 points or 1.07% to 13,817.55.

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 13900. If nifty closes above that, further upside can be expected towards 14000-14080 mark. On the flip side 13720-13650 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 13900 and on a decisive close above expect a rise to 14000-14080 levels.



Bank Nifty

Bank Nifty faces an immediate resistance around 30600 levels on the upside and on a decisive close above expect a rise to 30850-31000. There is an immediate support at 30100-29840 levels.



<u>Stocks With Positive bias</u>	<u>Stocks With Negative bias</u>
AXISBANK, HAVELLS, JUBLFOOD	BANKBARODA, MCDOWELL-N, M&MFIN

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Nifty 50 stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	13817.55	13650	13720	13800	13900	14000
BANKNIFTY F	30306.75	29570	29840	30100	30600	30850
NIFTYFINSE	14294.8	14000	14150	14250	14400	14500
ADANIPTS	519.1	497.1	508.1	518.0	529.0	538.9
ASIANPAINT	2441.7	2379.3	2410.5	2432.2	2463.4	2485.1
AXISBANK	670.7	595.1	632.9	653.8	691.6	712.5
BAJAJ-AUTO	4135.8	4020.7	4078.3	4134.1	4191.7	4247.5
BAJAJFINSV	8955.3	8598.4	8776.9	8996.1	9174.5	9393.7
BAJFINANCE	4810.3	4628.2	4719.2	4814.1	4905.1	5000.0
BHARTIARTL	570.9	556.7	563.8	569.8	576.9	582.9
BPCL	384.3	370.0	377.1	383.4	390.6	396.9
BRITANNIA	3603.8	3513.6	3558.7	3604.3	3649.4	3695.1
CIPLA	841.9	815.7	828.8	838.8	851.9	862.0
COALINDIA	128.2	126.5	127.4	128.7	129.5	130.8
DIVISLAB	3429.8	3358.8	3394.3	3445.5	3481.0	3532.2
DRREDDY	4871.8	4724.0	4797.9	4850.9	4924.8	4977.9
EICHERMOT	2798.5	2697.3	2747.9	2788.9	2839.5	2880.6
GAIL	128.6	123.9	126.3	128.0	130.3	132.0
GRASIM	1067.4	1023.2	1045.3	1060.7	1082.8	1098.1
HCLTECH	934.0	916.5	925.2	938.8	947.5	961.1
HDFC	2425.8	2366.3	2396.0	2425.0	2454.8	2483.8
HDFCBANK	1371.5	1312.3	1341.9	1371.6	1401.2	1430.9
HDFCLIFE	671.8	662.0	666.9	675.0	679.9	687.9
HEROMOTOCO	3397.4	3256.6	3327.0	3395.6	3466.0	3534.5
HINDALCO	229.1	221.0	225.0	228.6	232.6	236.1
HINDUNILVR	2300.4	2212.4	2256.4	2334.0	2378.0	2455.5
ICICIBANK	528.3	505.5	516.9	523.4	534.7	541.2

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	802.6	767.0	784.8	806.8	824.6	846.7
INFY	1276.2	1257.8	1267.0	1281.7	1290.9	1305.6
IOC	92.6	89.2	90.9	91.9	93.6	94.6
ITC	206.6	202.5	204.6	207.8	209.8	213.0
JSWSTEEL	376.3	364.3	370.3	375.6	381.6	386.8
KOTAKBANK	1722.9	1666.0	1694.4	1729.4	1757.9	1792.9
LT	1345.4	1325.1	1335.2	1350.2	1360.3	1375.3
M&M	765.0	744.4	754.7	766.4	776.7	788.4
MARUTI	7588.5	7289.1	7438.8	7711.7	7861.4	8134.2
NESTLEIND	17387.7	17053.2	17220.4	17370.2	17537.4	17687.2
NTPC	91.6	89.2	90.4	91.5	92.7	93.8
ONGC	90.7	87.7	89.2	90.3	91.8	92.9
POWERGRID	187.3	182.9	185.1	188.0	190.2	193.2
RELIANCE	1876.6	1836.7	1856.6	1890.0	1909.9	1943.3
SBILIFE	872.6	859.8	866.2	875.3	881.7	890.8
SBIN	282.4	264.6	273.5	278.4	287.3	292.3
SHREECEM	23106.3	22469.7	22788.0	22988.9	23307.2	23508.1
SUNPHARMA	564.4	539.0	551.7	563.1	575.8	587.2
TATAMOTORS	266.8	252.1	259.4	266.4	273.8	280.8
TATASTEEL	623.7	604.3	614.0	622.3	632.0	640.3
TCS	3196.6	3127.3	3161.9	3218.5	3253.1	3309.7
TECHM	981.6	953.9	967.7	978.9	992.7	1003.9
TITAN	1450.1	1401.3	1425.7	1440.1	1464.5	1478.9
ULTRACEMCO	5443.7	5287.9	5365.8	5417.9	5495.8	5547.8
UPL	565.5	551.0	558.2	564.5	571.7	578.0
WIPRO	431.9	414.6	423.3	435.9	444.6	457.2

Source: Nirmal Bang Research

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Technical call updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
INDIGO	SELL	1578.70	1510	1610	STBT	OPEN
INTELLECT	BUY	323.70	345	315	BTST	OPEN
KOTAKBANK	BUY	1722.40	1760	1700	BTST	OPEN
LUPIN	BUY	1073.40	1140	1030	POSITIONAL	OPEN

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