

TECHNICAL CALL

Market Review:

Indian markets ended with tiny losses on Tuesday. The Nifty hit record high of 15,778.80 in early trade, encouraging traders to book profits. IT, FMCG and pharma stocks saw buying while banks and financial shares witnessed selling. The barometer index, the S&P BSE Sensex, slipped 52.94 points or 0.10% at 52,275.57. The Nifty 50 index lost 11.55 points or 0.07% to 15,740.10.

Nifty Technical Outlook

Nifty is expected to open on a flattish note and likely to witness sideways move during the day. On technical grounds, Nifty has an immediate resistance at 15830. If nifty closes above that, further upside can be expected towards 15900-16000 mark. On the flip side 15650-15550 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 15830 and on a decisive close above expect a rise to 15900-16000 levels.



Bank Nifty

Bank Nifty faces an immediate resistance around 35600 levels on the upside and on a decisive close above expect a rise to 36000-36300. There is an immediate support at 35000-34770 levels.



<u>Stocks With Positive Bias</u>	<u>Stocks With Negative Bias</u>
PEL, NAVINFLUOR, PIIND	VOLTAS, NMDC, NATIONALUM

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Nifty 50 stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	15740.1	15550	15650	15700	15830	15900
BANKNIFTY F	35265.3	34770	35000	35300	35600	36000
NIFTYFINSE	16573.05	16300	16440	16500	16700	16840
ADANIPTS	874.2	845.1	859.6	873.7	888.3	902.4
ASIANPAINT	2926.3	2889.3	2907.8	2926.0	2944.5	2962.8
AXISBANK	746.4	734.1	740.2	745.7	751.8	757.3
BAJAJ-AUTO	4269.9	4218.6	4244.3	4259.6	4285.3	4300.6
BAJAJFINSV	11733.1	11537.7	11635.4	11767.7	11865.4	11997.7
BAJFINANCE	5755.4	5667.3	5711.4	5764.2	5808.2	5861.0
BHARTIARTL	546.8	528.9	537.9	542.9	551.9	556.9
BPCL	487.5	471.0	479.2	484.5	492.7	497.9
BRITANNIA	3601.8	3509.4	3555.6	3588.8	3635.0	3668.2
CIPLA	953.8	923.7	938.7	946.9	961.9	970.0
COALINDIA	156.0	150.7	153.4	155.4	158.1	160.1
DIVISLAB	4241.2	4176.7	4209.0	4234.0	4266.3	4291.3
DRREDDY	5274.8	5094.5	5184.6	5240.3	5330.4	5386.1
EICHERMOT	2763.8	2728.6	2746.2	2762.6	2780.2	2796.6
GAIL	167.8	162.7	165.3	167.5	170.1	172.3
GRASIM	1503.2	1477.3	1490.2	1503.1	1516.1	1529.0
HCLTECH	967.2	943.0	955.1	963.6	975.7	984.1
HDFC	2554.5	2524.9	2539.7	2564.8	2579.6	2604.7
HDFCBANK	1483.1	1468.8	1475.9	1488.6	1495.7	1508.4
HDFCLIFE	689.7	676.6	683.1	687.6	694.1	698.6
HEROMOTOCO	3056.0	3020.5	3038.2	3058.1	3075.9	3095.8
HINDALCO	387.8	373.7	380.7	388.1	395.1	402.5
HINDUNILVR	2359.0	2325.2	2342.1	2352.1	2369.0	2378.9
ICICIBANK	642.4	632.0	637.2	642.6	647.8	653.2

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1020.2	995.5	1007.8	1017.9	1030.2	1040.3
INFY	1413.0	1383.9	1398.4	1410.1	1424.6	1436.3
IOC	116.7	111.7	114.2	115.9	118.4	120.0
ITC	213.7	210.0	211.8	213.0	214.9	216.1
JSWSTEEL	707.5	682.3	694.9	704.6	717.2	726.9
KOTAKBANK	1793.6	1770.7	1782.1	1799.3	1810.8	1828.0
LT	1549.2	1522.5	1535.8	1559.4	1572.8	1596.4
M&M	807.9	792.6	800.2	805.1	812.7	817.6
MARUTI	7336.8	7261.6	7299.2	7332.8	7370.4	7404.1
NESTLEIND	17482.6	17290.1	17386.4	17499.7	17595.9	17709.2
NTPC	116.2	114.4	115.3	116.9	117.8	119.4
ONGC	124.8	121.2	123.0	124.5	126.3	127.7
POWERGRID	234.1	228.1	231.1	235.0	238.0	241.9
RELIANCE	2214.6	2184.3	2199.5	2213.3	2228.5	2242.3
SBILIFE	979.9	952.0	965.9	977.0	990.9	1002.0
SBIN	427.2	419.4	423.3	427.9	431.8	436.4
SHREECEM	28955.4	28381.8	28668.6	28933.8	29220.6	29485.8
SUNPHARMA	678.8	659.8	669.3	674.6	684.1	689.5
TATAMOTORS	352.8	329.8	341.3	349.0	360.4	368.1
TATASTEEL	1111.1	1082.0	1096.5	1114.6	1129.2	1147.3
TCS	3200.2	3162.3	3181.2	3206.1	3225.0	3249.9
TECHM	1057.8	1028.1	1042.9	1051.9	1066.8	1075.8
TITAN	1712.5	1652.4	1682.5	1704.2	1734.3	1756.0
ULTRACEMCO	6794.4	6634.8	6714.6	6804.8	6884.6	6974.8
UPL	853.6	828.3	840.9	852.8	865.4	877.3
WIPRO	550.6	545.4	548.0	551.8	554.4	558.1

Source: Nirmal Bang Research

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Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
ORIENTPPR	BUY	28.3	33	26.6	Positional	OPEN
RICO AUTO	BUY	47.60	54	44	Positional	OPEN
FCL	BUY	90.3	98	86	Positional	OPEN
NOCIL	BUY	208	220	202	Positional	OPEN
UJJIVAN	BUY	217.4	230	211	Positional	OPEN
RAILTEL	BUY	137.2	147	132	Positional	OPEN
FINPIPE	BUY	173.5	185	167	1-2 DAYS	OPEN
ARVIND	BUY	79.40	84	77	Positional	OPEN
INFY	BUY	1415.4	1450	1394	1-2 DAYS	OPEN
MUNJALAU	BUY	66.3	74	62	Positional	OPEN
ITC	BUY	212.7	228	207	1-2 DAYS	OPEN
MIDHANI	BUY	206.2	220	199	1-2 DAYS	OPEN
ICICIBANK FUT	SELL	642.7	626	652	1-2 DAYS	OPEN

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