

TECHNICAL CALL

Market Review:

Indian markets ended near the day's low amid significant selloff on Wednesday. Banks, auto and metal shares witnessed steep selling. The barometer index, the S&P BSE Sensex, tumbled 871.13 points or 1.74% to 49,180.31. The Nifty 50 index slumped 265.35 points or 1.79% to 14,549.40.

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 support at 14470. Any move below the same may extend the fall towards 14400-14300 mark. On the flip side 14670-14830 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 14470 and on a decisive close below expect a fall to 14400-14300 levels.



Bank Nifty

Bank Nifty faces an immediate support around 33000 level on the downside and on a decisive close below expect a fall to 32740-32350. There is an Immediate resistance at 33750-34150 levels.



<u>Stocks With Positive bias</u>	<u>Stocks With Negative bias</u>
AARTIIND, CIPLA, ASIANPAINT	TATASTEEL, RBLBANK, MOTHERSUMI

TECHNICAL CALL

Nifty 50 stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	14549.4	14400	14470	14600	14670	14830
BANKNIFTY F	33358.3	32740	33000	33400	33750	34150
NIFTYFINSE	15374.2	15180	15300	15450	15550	15740
ADANIPTS	706.9	665.5	686.2	718.3	739.0	771.2
ASIANPAINT	2443.6	2381.2	2412.4	2441.2	2472.4	2501.2
AXISBANK	706.4	689.9	698.1	711.6	719.8	733.3
BAJAJ-AUTO	3603.6	3523.8	3563.7	3630.8	3670.7	3737.9
BAJAJFINSV	9202.1	9053.9	9128.0	9253.3	9327.4	9452.7
BAJFINANCE	5270.3	5187.4	5228.9	5301.4	5342.9	5415.4
BHARTIARTL	523.7	514.3	519.0	526.2	530.9	538.2
BPCL	430.0	423.9	426.9	431.7	434.8	439.6
BRITANNIA	3537.8	3496.5	3517.1	3542.7	3563.3	3588.9
CIPLA	793.0	762.1	777.5	788.1	803.6	814.2
COALINDIA	132.3	130.1	131.2	133.2	134.3	136.3
DIVISLAB	3481.2	3406.5	3443.8	3494.4	3531.8	3582.4
DRREDDY	4350.5	4279.3	4314.9	4367.0	4402.6	4454.6
EICHERMOT	2660.7	2588.0	2624.3	2665.4	2701.8	2742.9
GAIL	131.0	127.8	129.4	131.7	133.3	135.6
GRASIM	1387.7	1362.8	1375.2	1392.1	1404.6	1421.5
HCLTECH	975.7	956.5	966.1	975.4	985.0	994.4
HDFC	2465.8	2415.2	2440.5	2472.0	2497.3	2528.8
HDFCBANK	1478.8	1450.0	1464.4	1485.4	1499.8	1520.9
HDFCLIFE	676.5	667.7	672.1	679.5	683.9	691.3
HEROMOTOCO	3033.9	2984.7	3009.3	3047.6	3072.2	3110.6
HINDALCO	317.8	309.5	313.6	321.0	325.1	332.5
HINDUNILVR	2318.6	2293.0	2305.8	2328.4	2341.2	2363.7
ICICIBANK	567.5	555.5	561.5	571.0	577.0	586.6

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	958.7	936.2	947.5	966.2	977.5	996.2
INFY	1353.8	1332.6	1343.2	1356.8	1367.4	1381.0
IOC	94.6	92.7	93.6	95.2	96.1	97.7
ITC	216.0	210.5	213.2	218.0	220.8	225.6
JSWSTEEL	437.4	425.8	431.6	437.4	443.1	448.9
KOTAKBANK	1782.5	1755.3	1768.9	1786.9	1800.5	1818.6
LT	1369.2	1331.8	1350.5	1378.7	1397.4	1425.7
M&M	811.4	785.3	798.3	821.7	834.7	858.1
MARUTI	7066.2	6983.1	7024.6	7091.5	7133.1	7200.0
NESTLEIND	16448.1	16195.2	16321.6	16545.7	16672.2	16896.3
NTPC	106.0	103.2	104.6	107.0	108.4	110.8
ONGC	104.8	101.4	103.1	104.6	106.3	107.7
POWERGRID	221.1	213.6	217.3	220.6	224.3	227.6
RELIANCE	2047.3	2016.5	2031.9	2055.8	2071.2	2095.2
SBILIFE	880.7	863.6	872.2	883.6	892.1	903.5
SBIN	359.9	352.1	356.0	362.5	366.4	372.9
SHREECEM	27803.3	27300.5	27551.9	27971.3	28222.7	28642.0
SUNPHARMA	585.3	574.7	580.0	588.5	593.8	602.3
TATAMOTORS	294.5	285.8	290.1	297.6	301.9	309.4
TATASTEEL	702.8	677.5	690.2	711.6	724.2	745.6
TCS	3121.1	3087.0	3104.1	3128.2	3145.2	3169.3
TECHM	992.2	971.5	981.8	997.6	1007.9	1023.7
TITAN	1488.2	1458.8	1473.5	1491.1	1505.8	1523.5
ULTRACEMCO	6858.7	6776.9	6817.8	6880.9	6921.8	6984.9
UPL	608.9	588.0	598.4	617.4	627.8	646.8
WIPRO	411.0	405.6	408.3	411.9	414.6	418.1

Source: Nirmal Bang Research

TECHNICAL CALL

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
KIRLFER	BUY	162.20	174	157	BTST	OPEN
INFY	SELL	1355	1300	1380	1-2 DAYS	OPEN
GRASIM	SELL	1398.70	1360	1420	STBT	OPEN

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TECHNICAL CALL

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