

TECHNICAL CALL

Market Review:

Indian markets declined for the second consecutive session on Thursday. Trading was volatile on account on weekly index options expiry on the NSE. Private banks and metal shares tumbled. The barometer index, the S&P BSE Sensex, declined 337.78 points or 0.68% to 49,564.86. The Nifty 50 index lost 124.10 points or 0.83% at 14,906.05.

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 15000. If nifty closes above that, further upside can be expected towards 15140-15250 mark. On the flip side 14770-14650 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 15000 and on a decisive close above expect a rise to 15140-15250 levels.



Bank Nifty

Bank Nifty faces an immediate resistance around 33770 levels on the upside and on a decisive close above expect a rise to 34100-34500. There is an immediate support at 33250-32850 levels.



| <u>Stocks With Positive Bias</u> | <u>Stocks With Negative Bias</u> |
|----------------------------------|----------------------------------|
| IBULHSGFIN, BOSCH, CHOLAFIN | SAIL, TATASTEEL, JINDALSTEEL |

TECHNICAL CALL

Nifty 50 stocks: SUPPORT / RESISTANCE LEVELS

| Name | CLOSE | S2 | S1 | Pivot | R1 | R2 |
|-------------|----------|---------|---------|---------|---------|---------|
| NIFTY | 14906.05 | 14650 | 14770 | 14900 | 15000 | 15140 |
| BANKNIFTY F | 33445.7 | 32850 | 33250 | 33500 | 33770 | 34100 |
| NIFTYFINSE | 15784.80 | 15500 | 15650 | 15800 | 15900 | 16000 |
| ADANIPTS | 765.7 | 750.3 | 758.0 | 768.8 | 776.5 | 787.2 |
| ASIANPAINT | 2794.1 | 2739.4 | 2766.7 | 2805.9 | 2833.2 | 2872.4 |
| AXISBANK | 705.9 | 698.4 | 702.2 | 708.3 | 712.0 | 718.1 |
| BAJAJ-AUTO | 4071.2 | 4020.5 | 4045.9 | 4087.4 | 4112.8 | 4154.3 |
| BAJAJFINSV | 11227.9 | 11050.3 | 11139.1 | 11219.5 | 11308.3 | 11388.8 |
| BAJFINANCE | 5588.8 | 5484.3 | 5536.5 | 5597.3 | 5649.5 | 5710.3 |
| BHARTIARTL | 520.7 | 512.9 | 516.8 | 523.9 | 527.8 | 534.9 |
| BPCL | 454.8 | 435.0 | 444.9 | 451.4 | 461.3 | 467.7 |
| BRITANNIA | 3422.6 | 3349.1 | 3385.8 | 3451.8 | 3488.5 | 3554.5 |
| CIPLA | 924.2 | 896.1 | 910.2 | 919.0 | 933.1 | 941.9 |
| COALINDIA | 146.7 | 142.0 | 144.3 | 148.4 | 150.7 | 154.7 |
| DIVISLAB | 4040.8 | 3926.7 | 3983.8 | 4021.4 | 4078.4 | 4116.0 |
| DRREDDY | 5236.3 | 5188.1 | 5212.2 | 5249.1 | 5273.2 | 5310.1 |
| EICHERMOT | 2530.6 | 2483.8 | 2507.2 | 2544.6 | 2568.0 | 2605.4 |
| GAIL | 147.4 | 143.3 | 145.3 | 148.8 | 150.9 | 154.4 |
| GRASIM | 1375.3 | 1352.6 | 1363.9 | 1376.5 | 1387.8 | 1400.4 |
| HCLTECH | 924.4 | 914.3 | 919.4 | 927.1 | 932.1 | 939.8 |
| HDFC | 2445.0 | 2409.8 | 2427.4 | 2457.7 | 2475.3 | 2505.6 |
| HDFCBANK | 1432.8 | 1405.0 | 1418.9 | 1442.4 | 1456.3 | 1479.8 |
| HDFCLIFE | 667.5 | 657.4 | 662.5 | 670.7 | 675.8 | 684.0 |
| HEROMOTOCO | 2865.1 | 2826.2 | 2845.6 | 2881.2 | 2900.7 | 2936.3 |
| HINDALCO | 385.2 | 372.2 | 378.7 | 386.0 | 392.5 | 399.7 |
| HINDUNILVR | 2344.2 | 2326.7 | 2335.4 | 2348.7 | 2357.4 | 2370.7 |
| ICICIBANK | 618.6 | 606.5 | 612.5 | 622.7 | 628.8 | 639.0 |

| Name | CLOSE | S2 | S1 | Pivot | R1 | R2 |
|------------|---------|---------|---------|---------|---------|---------|
| INDUSINDBK | 975.5 | 950.6 | 963.0 | 975.5 | 987.9 | 1000.4 |
| INFY | 1339.3 | 1327.0 | 1333.2 | 1341.1 | 1347.3 | 1355.2 |
| IOC | 104.7 | 101.1 | 102.9 | 106.3 | 108.1 | 111.5 |
| ITC | 207.0 | 205.2 | 206.1 | 207.7 | 208.6 | 210.2 |
| JSWSTEEL | 694.5 | 673.5 | 684.0 | 693.7 | 704.2 | 713.9 |
| KOTAKBANK | 1708.2 | 1684.9 | 1696.5 | 1716.8 | 1728.4 | 1748.7 |
| LT | 1409.8 | 1387.5 | 1398.6 | 1412.8 | 1423.9 | 1438.1 |
| M&M | 803.3 | 770.7 | 787.0 | 798.3 | 814.5 | 825.8 |
| MARUTI | 6737.9 | 6675.5 | 6706.7 | 6760.7 | 6791.9 | 6845.9 |
| NESTLEIND | 17285.4 | 17058.0 | 17171.7 | 17335.7 | 17449.3 | 17613.3 |
| NTPC | 111.8 | 110.0 | 110.9 | 111.8 | 112.7 | 113.7 |
| ONGC | 111.8 | 109.1 | 110.4 | 112.6 | 113.9 | 116.1 |
| POWERGRID | 229.0 | 224.2 | 226.6 | 230.8 | 233.1 | 237.3 |
| RELIANCE | 1985.4 | 1962.5 | 1974.0 | 1992.4 | 2003.9 | 2022.3 |
| SBILIFE | 969.2 | 954.5 | 961.8 | 973.1 | 980.5 | 991.8 |
| SBIN | 384.6 | 379.0 | 381.8 | 384.8 | 387.6 | 390.6 |
| SHREECEM | 27510.4 | 27130.2 | 27320.3 | 27560.1 | 27750.2 | 27990.1 |
| SUNPHARMA | 686.9 | 674.5 | 680.7 | 691.2 | 697.3 | 707.8 |
| TATAMOTORS | 307.7 | 299.6 | 303.7 | 310.1 | 314.2 | 320.6 |
| TATASTEEL | 1105.1 | 1075.4 | 1090.2 | 1112.9 | 1127.7 | 1150.3 |
| TCS | 3060.0 | 3030.3 | 3045.1 | 3067.0 | 3081.8 | 3103.7 |
| TECHM | 973.1 | 954.8 | 963.9 | 974.4 | 983.5 | 994.0 |
| TITAN | 1531.4 | 1496.3 | 1513.8 | 1540.0 | 1557.6 | 1583.8 |
| ULTRACEMCO | 6573.9 | 6463.9 | 6518.9 | 6575.7 | 6630.6 | 6687.4 |
| UPL | 767.5 | 741.6 | 754.5 | 776.0 | 788.9 | 810.4 |
| WIPRO | 508.3 | 496.2 | 502.2 | 509.6 | 515.6 | 523.0 |

Source: Nirmal Bang Research

Technical Call Updates

| Stock Name | Reco | Entry price | Targets | Stop Loss | Duration | Status |
|-------------|------------|-------------|---------|-----------|------------|--------|
| | (Buy/Sell) | | | | | |
| RICOAUTO | BUY | 41.5 | 49 | 38 | Positional | OPEN |
| KARURVYASA | BUY | 58 | 63 | 53 | Positional | OPEN |
| ENGINEERSIN | BUY | 82 | 90 | 78 | Positional | OPEN |
| APTECH | BUY | 219.2 | 230 | 213 | 1-2 Days | OPEN |
| ABCAPITAL | BUY | 128.6 | 140 | 122 | 1-2 Days | OPEN |
| FINPIPE | BUY | 157 | 170 | 152 | 1-2 Days | OPEN |
| ICIL | BUY | 159.4 | 170 | 154 | 1-2 Days | OPEN |
| APOLLO | BUY | 114.2 | 126 | 108 | 1-2 Days | OPEN |
| TEXRAIL | BUY | 30.4 | 36 | 28 | 1-2 Days | OPEN |
| NATCOPHARM | BUY | 934 | 975 | 915 | Positional | OPEN |

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