

TECHNICAL CALL

Market Review:

Indian markets settled with modest gains on Wednesday. IT stocks rallied while metals and PSU banks stocks corrected. Encouraging Q4 earnings and positive cues from other Asian stock markets boosted investors sentiment. The barometer index, the S&P BSE Sensex, rose 379.99 points or 0.75% to 51,017.52. The Nifty 50 index gained 93 points or 0.61% at 15,301.45.

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 15400. If nifty closes above that, further upside can be expected towards 15500-15580 mark. On the flip side 15220-15140 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 15400 and on a decisive close above expect a rise to 15500-15580 levels.



Bank Nifty

Bank Nifty faces an immediate resistance around 35000 levels on the upside and on a decisive close above expect a rise to 35300-35750. There is an immediate support at 34400-34000 levels.



<u>Stocks With Positive Bias</u>	<u>Stocks With Negative Bias</u>
BAJAJFINSV, MGL, IBULHSGFIN	JINDALSTEL, SAIL, POWERGRID

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Nifty 50 stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	15301.45	15140	15220	15270	15400	15500
BANKNIFTY F	34723.95	34000	34400	34750	35000	35300
NIFTYFINSE	16212.50	16000	16100	16200	16300	16450
ADANIPTS	758.3	748.8	753.6	761.7	766.5	774.6
ASIANPAINT	2941.6	2895.8	2918.7	2933.3	2956.2	2970.8
AXISBANK	735.1	723.4	729.3	735.3	741.2	747.2
BAJAJ-AUTO	4166.3	4124.8	4145.5	4162.8	4183.5	4200.8
BAJAJFINSV	11906.4	11162.3	11534.4	11757.2	12129.2	12352.0
BAJFINANCE	5771.2	5508.7	5639.9	5717.4	5848.6	5926.1
BHARTIARTL	525.8	521.4	523.6	527.2	529.4	533.0
BPCL	472.2	461.6	466.9	473.8	479.1	486.0
BRITANNIA	3416.0	3386.8	3401.4	3427.6	3442.2	3468.4
CIPLA	945.2	932.5	938.8	945.4	951.7	958.3
COALINDIA	145.7	143.5	144.6	146.3	147.4	149.1
DIVISLAB	4098.6	4026.2	4062.4	4091.2	4127.4	4156.2
DRREDDY	5285.2	5238.4	5261.8	5298.4	5321.8	5358.4
EICHERMOT	2633.5	2583.1	2608.3	2632.2	2657.4	2681.3
GAIL	152.1	149.1	150.6	153.2	154.7	157.3
GRASIM	1409.4	1356.6	1383.0	1407.5	1433.9	1458.4
HCLTECH	945.8	926.0	935.9	942.4	952.3	958.8
HDFC	2567.6	2513.2	2540.4	2557.7	2584.9	2602.2
HDFCBANK	1477.1	1461.0	1469.0	1478.0	1486.0	1495.0
HDFCLIFE	658.5	651.4	655.0	660.7	664.2	669.9
HEROMOTOCO	2964.7	2891.1	2927.9	2957.3	2994.1	3023.6
HINDALCO	381.0	374.3	377.7	383.6	386.9	392.8
HINDUNILVR	2354.0	2331.5	2342.8	2356.5	2367.7	2381.4
ICICIBANK	652.5	637.5	645.0	650.8	658.3	664.2

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	998.5	976.9	987.7	997.8	1008.6	1018.8
INFY	1397.3	1348.5	1372.9	1386.4	1410.8	1424.4
IOC	112.0	107.8	109.9	111.4	113.5	114.9
ITC	210.6	209.0	209.8	211.1	211.9	213.3
JSWSTEEL	682.2	664.8	673.5	682.3	691.0	699.7
KOTAKBANK	1740.7	1721.6	1731.1	1746.5	1756.0	1771.4
LT	1472.9	1443.6	1458.3	1467.4	1482.1	1491.2
M&M	821.2	807.1	814.1	820.1	827.1	833.1
MARUTI	7034.3	6860.1	6947.2	6999.1	7086.2	7138.1
NESTLEIND	17541.3	17259.5	17400.4	17508.9	17649.8	17758.2
NTPC	111.1	108.9	110.0	112.0	113.1	115.1
ONGC	113.4	111.5	112.4	113.9	114.8	116.3
POWERGRID	225.6	219.3	222.4	228.1	231.3	237.0
RELIANCE	1970.1	1957.4	1963.7	1971.6	1977.9	1985.8
SBILIFE	971.8	962.6	967.2	973.6	978.2	984.6
SBIN	413.6	406.4	410.0	414.4	417.9	422.3
SHREECEM	27077.4	26711.2	26894.3	27046.7	27229.8	27382.1
SUNPHARMA	703.8	692.1	698.0	702.1	707.9	712.0
TATAMOTORS	315.5	311.6	313.5	316.8	318.7	322.0
TATASTEEL	1082.2	1061.4	1071.8	1082.9	1093.3	1104.4
TCS	3158.5	3081.2	3119.9	3142.4	3181.1	3203.6
TECHM	1007.8	985.3	996.5	1004.3	1015.5	1023.3
TITAN	1583.0	1553.9	1568.4	1591.2	1605.8	1628.6
ULTRACEMCO	6580.9	6481.8	6531.4	6574.7	6624.2	6667.5
UPL	812.6	782.4	797.5	806.6	821.7	830.9
WIPRO	527.3	508.5	517.9	524.2	533.6	539.9

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
ABCAPITAL	BUY	128.6	140	122	1-2 Days	OPEN
TEXRAIL	BUY	30.4	36	28	1-2 Days	OPEN
HINDUNILVR	BUY	2360	2450	2325	1-2 Day	OPEN
MINDACORP	BUY	113.5	123	108	BTST	OPEN
DATAMATICS	BUY	146	166	136	Positional	OPEN
FINPIPE	BUY	169.8	181	163	Positional	OPEN
VINYLINDIA	BUY	155.5	165	150	1-2 Day	OPEN

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