

TECHNICAL CALL

Market Review:

Indian markets ended with strong gains on Thursday. Positive global shares, cooling oil prices and consistent FII inflows supported buying in domestic equities. Banks stocks were in demand. On the other hand, metals, media and consumer durables stocks were under pressure. The barometer index, the S&P BSE Sensex, gained 659.31 points or 1.12% to 59,688.22. The Nifty 50 index added 174.35 points or 0.99% to 17,798.75.

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 17880. If nifty closes above that, further upside can be expected towards 18000-18100 mark. On the flip side 17700-17630 will act as strong support levels. It's a stock specific market trade calls with strict stop loss.

Action: Nifty has an immediate resistance placed at 17880 and on a decisive close above expect a rise to 18000-18100 levels.



Bank Nifty

Bank Nifty faces an immediate resistance around 40550 levels on the upside and on a decisive close above expect a rise to 40750-41000. There is an immediate support at 40000-39650 levels.



<u>Stocks With Positive Bias</u>	<u>Stocks With Negative Bias</u>
METROPOLIS, SBIN, JKCEM	HINDALCO, ICICIGI, PEL

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Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	17798.75	17630	17700	17800	17880	18000
BANKNIFTY F	40312.40	39650	40000	40200	40550	40750
NIFTYFINSE	18073.70	17900	18000	18050	18150	18250
ADANIPTS	885.05	832.6	853.75	866.25	887.4	899.9
APOLLOHOSP	4414.8	4298.83	4337.67	4373.83	4412.67	4448.83
ASIANPAINT	3450.15	3358.05	3379.2	3407.1	3428.25	3456.15
AXISBANK	779.75	731.87	743.63	750.82	762.58	769.77
BAJAJ-AUTO	3846.6	3738.48	3792.07	3864.78	3918.37	3991.08
BAJAJFINSV	17382.85	16669.6	16862.6	17003.3	17196.3	17337
BAJFINANCE	7257.65	7010.2	7088.35	7148.15	7226.3	7286.1
BHARTIARTL	769.8	658.03	705.57	733.73	781.27	809.43
BPCL	339.85	319.42	323.13	325.57	329.28	331.72
BRITANNIA	3672.65	3556.77	3612.33	3643.57	3699.13	3730.37
CIPLA	1056.05	1019.93	1035.72	1048.78	1064.57	1077.63
COALINDIA	236.45	229.88	234.37	236.83	241.32	243.78
DIVISLAB	3568.4	3545.08	3568.02	3584.98	3607.92	3624.88
DRREDDY	4271.65	4188.83	4219.07	4242.53	4272.77	4296.23
EICHERMOT	3425.75	3329.48	3356.57	3387.78	3414.87	3446.08
GRASIM	1769.85	1693.38	1721.77	1738.38	1766.77	1783.38
HCLTECH	931.05	919.67	925.68	929.12	935.13	938.57
HDFC	2449.65	2402.73	2415.27	2428.53	2441.07	2454.33
HDFCBANK	1497.6	1462.5	1472.4	1481.2	1491.1	1499.9
HDFCLIFE	584.35	565.18	571.07	574.78	580.67	584.38
HEROMOTOCO	2857.3	2809.58	2832.17	2853.58	2876.17	2897.58
HINDALCO	420.55	418.85	425.85	429.7	436.7	440.55
HINDUNILVR	2577.15	2538	2551.3	2574.1	2587.4	2610.2
ICICIBANK	898.8	866.97	871.58	877.12	881.73	887.27

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1108.3	1077.98	1083.97	1091.98	1097.97	1105.98
INFY	1475.9	1426.12	1441.88	1453.82	1469.58	1481.52
ITC	329.9	323.5	324.8	326.55	327.85	329.6
JSWSTEEL	685.35	670.77	677.68	682.72	689.63	694.67
KOTAKBANK	1930.05	1873.62	1890.93	1903.02	1920.33	1932.42
LT	1974.4	1923.8	1940.95	1951.15	1968.3	1978.5
M&M	1321.9	1263.53	1276.62	1294.28	1307.37	1325.03
MARUTI	8790.65	8692.6	8738.75	8806.15	8852.3	8919.7
NESTLEIND	19123.75	18875.07	19027.18	19167.12	19319.23	19459.17
NTPC	166.8	164.53	165.92	168.03	169.42	171.53
ONGC	131.85	128.93	130.72	131.83	133.62	134.73
POWERGRID	224.4	220.9	222.65	224.8	226.55	228.7
RELIANCE	2585.4	2557.32	2569.53	2582.22	2594.43	2607.12
SBILIFE	1317.7	1287.18	1309.37	1323.38	1345.57	1359.58
SBIN	544.65	528.05	530.45	533.95	536.35	539.85
SHREECEM	24458.45	20677.38	21929.22	22751.83	24003.67	24826.28
SUNPHARMA	894.3	872.98	883.37	889.88	900.27	906.78
TATACONSUM	819.1	808.77	816.93	822.22	830.38	835.67
TATAMOTORS	442.2	435.82	440.83	448.67	453.68	461.52
TATASTEEL	105.85	106.07	106.83	107.87	108.63	109.67
TCS	3169.65	3077.93	3113.77	3137.83	3173.67	3197.73
TECHM	1089.6	1036.62	1046.23	1053.62	1063.23	1070.62
TITAN	2626.7	2585.52	2611.63	2626.52	2652.63	2667.52
ULTRACEMCO	6919.65	6299.6	6535.2	6666.6	6902.2	7033.6
UPL	737.5	730.37	735.73	739.37	744.73	748.37
WIPRO	412.8	397.92	402.68	405.77	410.53	413.62

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
GODREJPROP	Buy	1433.5	1520	1380	1-2 Days	OPEN
DEEPAKNTR	Buy	2010.4	2090	1960	1-2 Days	OPEN
EQUITAS	Buy	106	116	101	Positional	OPEN
LT	Buy	1960	2090	1900	1-2 Days	OPEN
KCPSUGIND	Buy	23	27	21	1-2 Days	OPEN
HEROMOTO	Buy	2870	3000	2810	1-2 Days	OPEN
SIEMENS	Buy	2975	3080	2925	1-2 Days	OPEN
INDTERRAIN	Buy	69.8	78	66	1-2 Days	OPEN
RICOAUTO	Buy	58.2	66	54	Positional	OPEN
FINPIPE	Buy	154	162	150	1-2 Days	OPEN
ITC	Buy	330	344	323	Positional	OPEN
SBIN	Buy	540	564	528	1-2 Days	OPEN

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