

## TECHNICAL CALL

### Market Review:

Indian indices slumped in a truncated trading week in sync with fall in global stocks on uncertainty about the outcome of US presidential elections next week. The Sensex fell in all the four sessions of the week. Heavy selling was witnessed in mid-cap and small-cap stocks. BSE Sensex, slumped 656.06 points or 2.34% to settle at 27,274.15, in the week ended 4 November 2016. The Nifty shed 191.95 points or 2.22% to settle at 8,433.75.

### Nifty Technical Outlook

Nifty is expected to open with gap up and likely to witness positive move during the day. In our previous report we mentioned that Nifty is trading in downward sloping trend line and may touch the feet of 8400 levels and same rally witness Nifty took a support of 8400 mark and going to some bounce back rally. Looking towards the channel pattern Nifty is likely to rally towards 8600 mark in coming week. Stock specific action has been seen so trade with the strict stoploss. For Intraday support lies 8420/8370 and resistance at 8470/8500.

**Action: Nifty has an immediate resistance at 8470 and on a decisive close above expect rise to 8500/8540 levels.**



### Bank Nifty:

There is strong resistance at 19260 & 19390 levels on the upside, where selling pressure is expected one should maintain a positive bias only on close above this for an upside potential to 19540. Bank Nifty has immediate support at 19020/18900 levels on the downside.



<u>Stocks With Positive bias</u>	<u>Stocks With Negative bias</u>
HCLTECH,DABUR,ITC,COLPAL,AXIS BK	AUROPHARMA,BOB,GRASIM

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### Nifty 50 stocks: SUPPORT / RESISTANCE LEVEL

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	8433.75	8370	8420	8450	8470	8500
BSE SENSEX	27274.15	27020	27,140	27,320	27,450	27630
BANKNIFTY F	19131.95	18,900	19,020	19,150	19,260	19390
ACC	1490.05	1444.58	1467.32	1496.83	1519.57	1549.08
ADANI PORTS	287.7	280.33	284.02	287.93	291.62	295.53
AMBUJACEM	240.85	233.75	237.3	241.6	245.15	249.45
ASIANPAINT	1043.05	1024.62	1033.83	1044.32	1053.53	1064.02
AUROPHARMA	728.1	673.37	700.73	734.87	762.23	796.37
AXISBANK	478.7	468.03	473.37	479.53	484.87	491.03
BAJAJ-AUTO	2814.3	2778.77	2796.53	2823.27	2841.03	2867.77
BANKBARODA	142.55	136.48	139.52	144.33	147.37	152.18
BHARTIARTL	306.7	300.6	303.65	307.1	310.15	313.6
BHEL	134.7	130.5	132.6	135.75	137.85	141
BOSCHLTD	21511	20565.93	21038.46	21394.23	21866.8	22222.53
BPCL	643.5	624.23	633.87	641.63	651.27	659.03
CIPLA	544.7	521.9	533.3	549.4	560.8	576.9
COALINDIA	315.9	303.7	309.8	318.4	324.5	333.1
DRREDDY	3079.7	3003.63	3041.67	3104.83	3142.87	3206.03
EICHERMOT	23929.75	23179.81	23554.78	24149.92	24524.9	25120.02
GAIL	424	414.87	419.43	426.07	430.63	437.27
GRASIM	900.35	862.88	881.62	903.78	922.52	944.68
HCLTECH	794.75	749.58	772.17	785.58	808.17	821.58
HDFC	1386.15	1360.12	1373.13	1390.57	1403.58	1421.02
HDFCBANK	1243.7	1235.03	1239.37	1246.08	1250.42	1257.13
HEROMOTOCO	3287.9	3177.97	3232.93	3305.97	3360.93	3433.97
HINDALCO	158.85	149.32	154.08	159.52	164.28	169.72
HINDUNILVR	848	828.4	838.2	852.3	862.1	876.2

Name	CLOSE	S2	S1	Pivot	R1	R2
ICICIBANK	269.8	262.07	265.93	269.22	273.08	276.37
IDEA	72.15	69.88	71.02	72.73	73.87	75.58
INDUSINDBK	1219.2	1192.73	1205.97	1219.98	1233.22	1247.23
INFRATEL	364.05	345.25	354.65	368.4	377.8	391.55
INFY	971	952.2	961.6	970.4	979.8	988.6
ITC	249.05	241.48	245.27	250.83	254.62	260.18
KOTAKBANK	799.65	778.68	789.17	800.58	811.07	822.48
LT	1419.8	1379.53	1399.67	1417.03	1437.17	1454.53
LUPIN	1420.9	1349.63	1385.27	1428.63	1464.27	1507.63
M&M	1372.35	1324.45	1348.4	1370.2	1394.15	1415.95
MARUTI	5704.85	5598.68	5651.77	5720.38	5773.47	5842.08
NTPC	153.5	151.23	152.37	153.93	155.07	156.63
ONGC	269.5	261.87	265.68	268.82	272.63	275.77
POWERGRID	173.55	168.95	171.25	173.55	175.85	178.15
RELIANCE	1005.55	983.92	994.73	1010.82	1021.63	1037.72
SBIN	242.85	236.42	239.63	243.52	246.73	250.62
SUNPHARMA	651.5	626.7	639.1	659.5	671.9	692.3
TATAMOTORS	512.3	495.33	503.82	510.08	518.57	524.83
TATAMTRDVR	335.65	319.25	327.45	333.2	341.4	347.15
TATAPOWER	74.6	71.97	73.28	75.32	76.63	78.67
TATASTEEL	403.1	393.63	398.37	402.98	407.72	412.33
TCS	2330.55	2278.08	2304.32	2320.23	2346.47	2362.38
TECHM	430.05	406.48	418.27	426.58	438.37	446.68
ULTRACEMCO	3854.55	3756.62	3805.58	3867.22	3916.18	3977.82
WIPRO	452.5	440.6	446.55	450.15	456.1	459.7
YESBANK	1196.1	1151.9	1174	1194.7	1216.8	1237.5
ZEEL	506.15	495.05	500.6	505.15	510.7	515.25

Source: Nirmal Bang Research

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### Technical call updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
CHAMBLFERT	BUY	63.20	68/70	61	POSITIONAL	OPEN
GUFICBIO	BUY	55.70	64/70	48	POSITIONAL	OPEN
HINDALCO	BUY	160.80	174/180	153	POSITIONAL	OPEN
HINDCOPPER	BUY	62.50	69/72	59	POSITIONAL	OPEN

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