

## Technical Call

### Market View

Indian markets ended lower on huge profit taking in the absence of any fresh triggers. The Sensex lost 213 points to finish at 16,785 after trading between 16,712 and 17,004. The Nifty shut down 65 points to finish at 4,989 after hitting a low of 4,964. The overall breadth was negative and the total volumes were at 1,00,212 cr. The sell-off was seen across all the sectors, but the major losers were realty, metals and banking stocks.

### Nifty

After a long consolidation nifty broke the 5,000 level and ended lower with negative market breadth. The volumes were higher compared to the last 3 trading sessions and selling was seen across the board. This was the first sign of sell-off seen after a continuous positive closing.

For tomorrow support for nifty is placed at 4,940-4,870 and if nifty breaks this support area then we could witness more selling pressure and chances are that nifty might fall upto 4,700. Strong **support for the nifty is placed at 4,860, unless we see a break below this point we don't see the current trend getting disturbed**. Major resistance at 5,030-5,080 levels; think of fresh buying only if nifty holds above 5,080.

#### NSE Short-term moving averages: EMA&SMA

|                                  |      |
|----------------------------------|------|
| NSE 5-Day Simple Moving Average  | 5032 |
| NSE 21-Day Simple Moving Average | 4899 |
| NSE 50-Day Simple Moving Average | 4939 |
| NSE 5-Day EMA                    | 5011 |
| NSE 13-Day EMA                   | 4960 |
| NSE 21-Day EMA                   | 4943 |

#### Important support levels for the benchmark indices

| Index  | Close  | Support                 | Resistance  |
|--------|--------|-------------------------|-------------|
| Sensex | 16,785 | 16640-16510-16420-16220 | 16920-17110 |
| Nifty  | 4,989  | 4945-4905-4860-4820     | 5,030-5090  |

### Stock Idea

- 1) BANK NIFTY (9015)** – Important support level at 8,820, major weakness could be seen only if banking nifty trades below 8,820, then next level could be 8,650-8,400.
- 2) STER (844) – SELL**, counter looks weak, keep a stop-loss of 860-870, positive trend only above 870, lower side target 790-740.
- 3) SBI (2281) – SELL**, if trades below 2,270 with a stop-loss of 2315, on the lower side stock can fall upto 2235-2180.

### Disclaimer

This Document has been prepared by Nirmal Bang Research (A Division of Nirmal Bang Securities Private Limited) and has been obtained from sources believed to be reliable. This document is not intended to constitute an offer, recommendation or any other form of investment advice. Nirmal Bang Research, its directors, employees, agents, advisors, partners, affiliates and their respective companies, do not and shall not be liable for any loss or damage arising from the use of the information contained herein. Nirmal Bang Research expressly disclaims any and all liabilities that may arise from information, errors or omissions in this document. Nirmal Bang Research, its affiliates and their employees may from time to time solicit from or perform investment banking or other services for any company mentioned herein.

### About Nirmal Bang

Founded in 1986 by Shri Nirmal Bang, the Nirmal bang Group is recognized as one of the largest retail and institutional clients have access to products such as equities, derivatives, commodities, currency derivatives. We have fostered one overriding purpose – to provide each client with personal service and quality of work from a firm of highly qualified professionals.

The Group is headed by Mr. Dilip Bang and Mr. Kishore Bang who bring forward industry expertise, in equity, derivatives, commodities, currency derivatives. We are registered members of the Bombay Stock Exchange Limited (BSE), National Stock Exchange of India Limited (NSE), National Commodity & Derivatives Exchange Limited (NCDEX), National Multi Commodity Exchange of India Limited (NMCE) and Depository NSDL and CDSL.