

Equity Bazaar

01st June 17



Today, We may witness a flat opening in the Nifty around 9615 level on back of SGX Nifty and other Asian counters which are trading on a flat note today.

The Indian economy grew at 7.1 percent in 2016-17, the government said in new estimates on Wednesday, identical to the expansion projected in February, but slower than the previous year's 8 percent growth. A 6.1 percent growth in January-March quarter, however, indicated that the economy is still smarting under the demonetisation shock that the sudden flush out of high-value notes and restricted cash access had caused on household spending and corporate investment.

India and Spain on Wednesday decided to widen defence partnership, conclude a civil nuclear deal and share best practices to jointly fight terror. PM Modi and his Spanish counterpart Mariano Rajoy held talks to strengthen strategic partnership amid signing of seven agreements, including on cyber security and transfer of sentenced persons.

The government on Wednesday said it has achieved the fiscal deficit target of 3.5 percent of GDP in 2016-17. For 2017-18, the government aims to further bring down the fiscal deficit gap between expenditure and revenue up to 3.2 percent.

Indian Markets

SENSEX	31,145	-0.04%
NIFTY	9,621	-0.03%
SGX Nifty*	9,629	-0.09%

Global Indices

Dow Jones	21,030	-0.07%
Nasdaq	6,199	-0.08%
FTSE	7,520	-0.09%
DAX	12,615	0.13%
Straits Times	3,228	0.53%
Nikkei 225	19,854	1.03%
Hang Seng	25,737	0.30%

Commodities

Gold	28,843	0.35%
Silver	40,096	-0.46%
Natural Gas	199	-2.77%
Crude Oil	3,127	-2.43%

Currency

Dollar / Rupee	64.50	-0.23%
Euro / Rupee	72.53	0.03%
Pound / Rupee	83.06	-0.10%

Nifty Intraday



Volumes Rs.mn

Cash BSE	40,663	17.07
Cash NSE	392,982	62.46

FII Activities Rs.Cr.

Purchase	Sale	Net
5279.25	4,285	993.83

MF Activities Rs.Cr.

Purchase	Sale	Net
8146.76	6,115	2032.07

*Sources- Bloomberg, Moneycontrol, Zeebusiness, livemint

Equity Bazaar

01st June 17



Nifty Outlook



	L1	L2	L3
R	9644	9666	9684
S	9604	9586	9564

Moving Averages	
21 DEMA	9452
100 DEMA	9063
250 DEMA	8694

- On a daily chart, the Nifty formed advance block and the successive candle was weaker than the one preceding it, which indicates that volatility is getting compressed.
- Also, the Nifty has formed Doji candlestick pattern, which indicates indecisiveness in the price for coming trading sessions.
- On an hourly chart, the index has formed Ascending Triangle pattern and its upper band is placed at 9640 level, once the index sustains above it. Further upside momentum can be seen.
- Based on the above technical parameters, we are expecting an upside movement upto the level of 9700, while downside support comes at 9580 level.

Bank Nifty Outlook



	L1	L2	L3
R	23513	23601	23734
S	23292	23159	23071

Moving Averages	
21 DEMA	22807
100 DEMA	21311
250 DEMA	19887

- In the recent past the Bank Nifty has outperformed Nifty which signifies a stronger relative strength of banking stock.
- After a strong up move, the Bank Nifty paused for three sessions, thereafter again gaining pace which depicts further rise can be seen.
- On an hourly chart, the Bank Nifty rested at its 38% retracement level which acted as a key support level, thereafter an upside momentum was seen in the index.
- Based on the above technical parameters, we are expecting an upside movement upto the level of 23700-23900, while downside support comes at 23250 level.

Equity Bazaar

01st June 17



Symbols	CLOSE	R3	R2	R1	P	S1	S2	S3	Trend	Action
ACC	1635	1697	1668	1651	1640	1623	1612	1583	Down	Sell
ADANIPTS	342	360	351	346	341	337	332	323	Up	Buy
AMBUJACEM	241	252	247	244	242	239	237	232	Down	Sell
ASIANPAINT	1148	1194	1173	1161	1153	1140	1132	1112	Down	Sell
AUOPHARMA	570	607	590	580	574	564	557	541	Down	Sell
AXISBANK	514	526	520	517	513	510	507	500	Up	Buy
BAJAJ-AUTO	2840	2909	2878	2859	2847	2828	2816	2785	Down	Sell
BANKBARODA	178	186	182	180	178	176	175	171	Down	Sell
BHARTIARTL	371	390	381	376	372	367	363	354	Down	Sell
BOSCHLTD	23312	24290	23846	23579	23403	23135	22959	22516	Down	Sell
BPCL	739	762	752	746	742	736	732	722	Down	Sell
CIPLA	519	545	530	525	515	510	500	485	Up	Buy
COALINDIA	263	278	272	267	265	260	258	251	Down	Sell
DRREDDY	2510	2666	2586	2548	2506	2468	2426	2346	Up	Buy
EICHERMOT	28500	29068	28747	28623	28426	28302	28104	27783	Up	Buy
GAIL	413	435	424	418	412	407	401	390	Up	Buy
GRASIM	860	885	874	867	863	856	851	840	Down	Sell
HCLTECH	1577	1641	1610	1594	1579	1563	1549	1518	Down	Sell
HDFC	1640	1675	1655	1648	1635	1628	1616	1596	Up	Buy
HDFCBANK	3760	3829	3789	3774	3748	3733	3707	3666	Up	Buy
HEROMOTOCO	200	219	211	206	203	198	195	186	Down	Sell
HINDALCO	1070	1095	1082	1076	1069	1063	1055	1042	Up	Buy
HINDUNILVR	1151	1247	1195	1173	1142	1120	1090	1037	Up	Buy
IBULHSGFIN	327	342	333	330	324	321	316	307	Up	Buy
ICICIBANK	1481	1511	1496	1488	1480	1473	1465	1449	Up	Buy
INDUSINDBK	368	395	381	375	368	361	354	340	Up	Buy
INFRATEL	976	1019	1000	988	981	969	963	944	Down	Sell
INFY	429	455	442	435	428	422	415	402	Up	Buy
IOC	313	324	317	315	311	309	305	298	Up	Buy
ITC	965	984	975	970	966	961	957	949	Down	Sell
KOTAKBANK	1756	1833	1798	1777	1764	1743	1730	1695	Down	Sell
LT	1160	1256	1208	1184	1161	1137	1113	1066	Down	Sell
LUPIN	1414	1531	1475	1444	1418	1388	1362	1305	Down	Sell
M&M	7220	7427	7314	7267	7201	7154	7088	6975	Up	Buy
MARUTI	160	167	164	162	161	159	158	155	Down	Sell
NTPC	177	184	180	179	177	175	174	170	Up	Buy
ONGC	208	216	212	210	208	206	203	199	Up	Buy
POWERGRID	1340	1412	1380	1360	1348	1328	1316	1284	Down	Sell
RELIANCE	288	298	293	291	289	286	285	280	Down	Sell
SBIN	504	530	517	510	505	498	493	481	Down	Sell
SUNPHARMA	476	494	486	481	478	473	470	462	Down	Sell
TATAMOTORS	287	299	293	290	287	284	281	274	Up	Buy
TATAMTRDVR	81	85	83	82	81	80	79	77	Down	Sell
TATAPOWER	505	533	520	513	508	500	495	483	Down	Sell
TATASTEEL	2540	2636	2591	2566	2547	2521	2502	2458	Down	Sell
TCS	390	404	397	393	390	386	383	375	Up	Buy
TECHM	4199	4529	4355	4277	4182	4104	4008	3834	Up	Buy
ULTRACEMCO	239	257	249	244	241	235	232	224	Down	Sell
WIPRO	536	550	543	540	536	533	529	522	Down	Sell
YESBANK	1434	1509	1470	1452	1431	1413	1391	1352	Up	Buy
ZEEL	516	544	531	523	518	510	505	492	Down	Sell

Contact Us

www.choicebroking.in

Kkunal Parar

Sr. Research Associate

kkunal.parar@choiceindia.com

Kapil Shah

Research Associate

kapil.shah@choiceindia.com

Vikas Chaudhari

Research Associate

vikas.chaudhari@choiceindia.com

Amit Pathania

Research Associate

amit.pathania@choiceindia.com



customercare@choiceindia.com



www.choicebroking.in



Disclaimer

This is solely for information of clients of Choice Broking and does not constitute to be an investment advice. It is also not intended as an offer or solicitation for the purchase and sale of any financial instruments. Any action taken by you on the basis of the information contained herein is your responsibility alone and Choice Broking its subsidiaries or its employees or associates will not be liable in any manner for the consequences of such action taken by you. We have exercised due diligence in checking the correctness and authenticity of the information contained in this recommendation, but Choice Broking or any of its subsidiaries or associates or employees shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this recommendation or any action taken on basis of this information. Technical analysis studies market psychology, price patterns and volume levels. It is used to forecast future price and market movements. Technical analysis is complementary to fundamental analysis and news sources. The recommendations issued herewith might be contrary to recommendations issued by Choice Broking in the company research undertaken as the recommendations stated in this report is derived purely from technical analysis. Choice Broking has based this document on information obtained from sources it believes to be reliable but which it has not independently verified; Choice Broking makes no guarantee, representation or warranty and accepts no responsibility or liability as to its accuracy or completeness. The opinions contained within the report are based upon publicly available information at the time of publication and are subject to change without notice. The information and any disclosures provided herein are in summary form and have been prepared for informational purposes. The recommendations and suggested price levels are intended purely for trading purposes. The recommendations are valid for the day of the report however trading trends and volumes might vary substantially on an intraday basis and the recommendations may be subject to change. The information and any disclosures provided herein may be considered confidential. Any use, distribution, modification, copying, forwarding or disclosure by any person is strictly prohibited. The information and any disclosures provided herein do not constitute a solicitation or offer to purchase or sell any security or other financial product or instrument. The current performance may be unaudited. Past performance does not guarantee future returns. There can be no assurance that investments will achieve any targeted rates of return, and there is no guarantee against the loss of your entire investment.

POTENTIAL CONFLICT OF INTEREST DISCLOSURE (as on date of report) Disclosure of interest statement – • Analyst interest of the stock /Instrument(s): - No. • Firm interest of the stock / Instrument (s): - No.