

Equity Bazaar

05th June 17



Today, We may witness a positive opening in the Nifty around 9670 level on back of SGX Nifty and other Asian counters which are trading on a positive today.

The US markets closed at record levels for a second consecutive session on Friday despite lukewarm payroll data. Nonfarm payrolls increased by 138,000 in May, well short of the 185,000 expected by economists. The prior two months were revised lower by 66,000 jobs than previously reported.

Despite the disappointing data, market participants still largely anticipate the Federal Reserve to raise rates at its June 13-14 meeting, with traders expecting a 90.7-percent chance of a quarter-point hike, according to Thomson Reuters data

Finance Minister Arun Jaitley over the weekend announced GST rates for a number of commonly-used items, including footwear, apparels and gold, following the 15th meeting of the GST Council. The GST Council would tax gold, gold jewellery, silver and diamond at 3 percent. Gold currently attracts 1 percent excise duty and 1 percent VAT (more for some states), equaling to 2 percent.

Nifty Intraday



Indian Markets

| | | |
|------------|--------|-------|
| SENSEX | 31,273 | 0.43% |
| NIFTY | 9,653 | 0.38% |
| SGX Nifty* | 9,665 | 0.20% |

Global Indices

| | | |
|---------------|--------|--------|
| Dow Jones | 21,206 | 0.29% |
| Nasdaq | 6,305 | 0.92% |
| FTSE | 7,547 | 0.04% |
| DAX | 12,822 | 1.23% |
| Straits Times | 3,240 | 0.02% |
| Nikkei 225 | 20,202 | 0.14% |
| Hang Seng | 25,883 | -0.16% |

Commodities

| | | |
|-------------|--------|--------|
| Gold | 29,088 | 0.50% |
| Silver | 40,274 | 0.65% |
| Natural Gas | 197 | -0.30% |
| Crude Oil | 3,081 | -2.53% |

Currency

| | | |
|----------------|-------|--------|
| Dollar / Rupee | 64.44 | -0.05% |
| Euro / Rupee | 72.63 | -0.01% |
| Pound / Rupee | 82.91 | 0.08% |

Volumes Rs.mn

| | | |
|----------|---------|-------|
| Cash BSE | 29,987 | 11.43 |
| Cash NSE | 223,026 | -4.94 |

FII Activities Rs.Cr.

| Purchase | Sale | Net |
|----------|-------|-----|
| 6864 | 6,155 | 708 |

MF Activities Rs.Cr.

| Purchase | Sale | Net |
|----------|-------|-----|
| 5233 | 4,730 | 592 |

*Sources- Bloomberg, Moneycontrol, Zeebusiness, livemint

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Nifty Outlook



| | L1 | L2 | L3 |
|---|------|------|------|
| R | 9672 | 9690 | 9708 |
| S | 9636 | 9618 | 9600 |

| Moving Averages | |
|-----------------|------|
| 21 DEMA | 9484 |
| 100 DEMA | 9086 |
| 250 DEMA | 8709 |

- From past four trading sessions, the Nifty has been moving in a confined range of 9580-9650 level.
- Moreover, the Nifty has been trading above its 21 days moving average which indicates strength in the trend for the upcoming trading sessions.
- The Nifty has been trading in a higher top higher bottom formation since last many days which indicates that the Nifty may further continue its ongoing move.
- Based on the above technical parameters, we are expecting an upside movement upto the level of 9720, while downside support comes at 9580 level.

Bank Nifty Outlook



| | L1 | L2 | L3 |
|---|-------|-------|-------|
| R | 23449 | 23524 | 23594 |
| S | 23304 | 23234 | 23159 |

| Moving Averages | |
|-----------------|-------|
| 21 DEMA | 22900 |
| 100 DEMA | 21391 |
| 250 DEMA | 19942 |

- On a weekly chart, the Bank Nifty has formed Doji candlestick pattern, which indicates suspicion in the price for coming trading sessions.
- On an hourly chart, the Bank Nifty rested at its 23.6% retracement level which acted as a support level, thereafter an upside momentum was witnessed.
- A weekly momentum indicator RSI has given breakout to the downward sloping trend line at 70.60 level which indicates positive breath 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.

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| Symbols | CLOSE | R3 | R2 | R1 | P | S1 | S2 | S3 | Trend | Action |
|------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--------|
| ACC | 1642 | 1717 | 1684 | 1663 | 1651 | 1630 | 1618 | 1585 | Down | Sell |
| ADANIPTS | 357 | 373 | 365 | 361 | 356 | 352 | 347 | 338 | Up | Buy |
| AMBUJACEM | 240 | 248 | 244 | 242 | 241 | 239 | 237 | 234 | Down | Sell |
| ASIANPAINT | 1162 | 1195 | 1180 | 1171 | 1166 | 1157 | 1151 | 1136 | Down | Sell |
| AUROPHARMA | 592 | 636 | 613 | 602 | 589 | 579 | 565 | 542 | Up | Buy |
| AXISBANK | 508 | 523 | 516 | 512 | 509 | 505 | 502 | 495 | Down | Sell |
| BAJAJ-AUTO | 2869 | 3032 | 2935 | 2902 | 2837 | 2805 | 2740 | 2643 | Up | Buy |
| BANKBARODA | 178 | 187 | 183 | 181 | 179 | 176 | 175 | 171 | Down | Sell |
| BHARTIARTL | 373 | 398 | 386 | 380 | 375 | 368 | 363 | 352 | Down | Sell |
| BOSCHLTD | 23625 | 25163 | 24500 | 24063 | 23837 | 23400 | 23175 | 22512 | Down | Sell |
| BPCL | 724 | 763 | 746 | 735 | 729 | 718 | 712 | 694 | Down | Sell |
| CIPLA | 531 | 560 | 544 | 538 | 528 | 521 | 511 | 495 | Up | Buy |
| COALINDIA | 268 | 278 | 273 | 271 | 268 | 266 | 263 | 258 | Up | Buy |
| DRREDDY | 2548 | 2649 | 2599 | 2574 | 2549 | 2524 | 2500 | 2450 | Down | Sell |
| EICHERMOT | 29151 | 29917 | 29517 | 29334 | 29117 | 28934 | 28717 | 28317 | Up | Buy |
| GAIL | 402 | 433 | 419 | 410 | 405 | 396 | 391 | 377 | Down | Sell |
| GRASIM | 857 | 892 | 876 | 867 | 860 | 851 | 844 | 828 | Down | Sell |
| HCLTECH | 1595 | 1658 | 1628 | 1611 | 1597 | 1581 | 1566 | 1535 | Down | Sell |
| HDFC | 1632 | 1675 | 1655 | 1643 | 1635 | 1623 | 1615 | 1595 | Down | Sell |
| HDFCBANK | 3850 | 4034 | 3927 | 3888 | 3819 | 3781 | 3712 | 3604 | Up | Buy |
| HEROMOTOCO | 197 | 208 | 203 | 200 | 197 | 194 | 192 | 186 | Down | Sell |
| HINDALCO | 1085 | 1192 | 1135 | 1110 | 1078 | 1053 | 1021 | 964 | Up | Buy |
| HINDUNILVR | 1130 | 1186 | 1162 | 1146 | 1137 | 1122 | 1113 | 1089 | Down | Sell |
| IBULHSGFIN | 318 | 333 | 326 | 322 | 319 | 315 | 312 | 304 | Down | Sell |
| ICICIBANK | 1518 | 1581 | 1544 | 1531 | 1507 | 1494 | 1470 | 1433 | Up | Buy |
| INDUSINDBK | 373 | 400 | 388 | 380 | 376 | 369 | 364 | 352 | Down | Sell |
| INFRATEL | 966 | 991 | 980 | 973 | 969 | 962 | 957 | 946 | Down | Sell |
| INFY | 415 | 432 | 424 | 419 | 415 | 411 | 407 | 399 | Down | Sell |
| IOC | 319 | 328 | 323 | 321 | 318 | 316 | 313 | 309 | Up | Buy |
| ITC | 965 | 985 | 976 | 971 | 967 | 962 | 958 | 949 | Down | Sell |
| KOTAKBANK | 1785 | 1843 | 1816 | 1801 | 1789 | 1774 | 1762 | 1736 | Down | Sell |
| LT | 1169 | 1207 | 1186 | 1177 | 1165 | 1156 | 1144 | 1123 | Up | Buy |
| LUPIN | 1422 | 1473 | 1448 | 1435 | 1422 | 1409 | 1396 | 1370 | Up | Buy |
| M&M | 7111 | 7308 | 7220 | 7166 | 7133 | 7078 | 7045 | 6957 | Down | Sell |
| MARUTI | 162 | 167 | 165 | 164 | 162 | 161 | 160 | 157 | Up | Buy |
| NTPC | 174 | 179 | 177 | 175 | 174 | 173 | 172 | 169 | Down | Sell |
| ONGC | 206 | 213 | 210 | 208 | 207 | 205 | 204 | 200 | Down | Sell |
| POWERGRID | 1323 | 1370 | 1348 | 1335 | 1326 | 1314 | 1305 | 1283 | Down | Sell |
| RELIANCE | 287 | 296 | 292 | 290 | 288 | 286 | 284 | 280 | Down | Sell |
| SBIN | 515 | 534 | 524 | 519 | 514 | 509 | 504 | 494 | Up | Buy |
| SUNPHARMA | 478 | 497 | 489 | 483 | 481 | 475 | 472 | 464 | Down | Sell |
| TATAMOTORS | 288 | 304 | 297 | 292 | 290 | 285 | 282 | 275 | Down | Sell |
| TATAMTRDVR | 81 | 83 | 82 | 82 | 81 | 81 | 80 | 80 | Down | Sell |
| TATAPOWER | 492 | 525 | 510 | 501 | 494 | 486 | 479 | 464 | Down | Sell |
| TATASTEEL | 2560 | 2647 | 2607 | 2584 | 2568 | 2544 | 2529 | 2489 | Down | Sell |
| TCS | 398 | 412 | 405 | 401 | 398 | 394 | 391 | 384 | Down | Sell |
| TECHM | 4225 | 4337 | 4281 | 4253 | 4226 | 4198 | 4170 | 4115 | Down | Sell |
| ULTRACEMCO | 229 | 249 | 239 | 234 | 230 | 225 | 221 | 212 | Down | Sell |
| WIPRO | 550 | 574 | 561 | 556 | 548 | 543 | 535 | 522 | Up | Buy |
| YESBANK | 1478 | 1555 | 1512 | 1495 | 1470 | 1453 | 1428 | 1386 | Up | Buy |
| ZEEL | 524 | 540 | 532 | 528 | 525 | 520 | 517 | 509 | 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



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