

Equity Bazaar

6th Oct 17



Today, We may witness a flat opening in the Nifty around 9900 level on the back of SGX Nifty and other Asian counters which are trading on a flat note today.

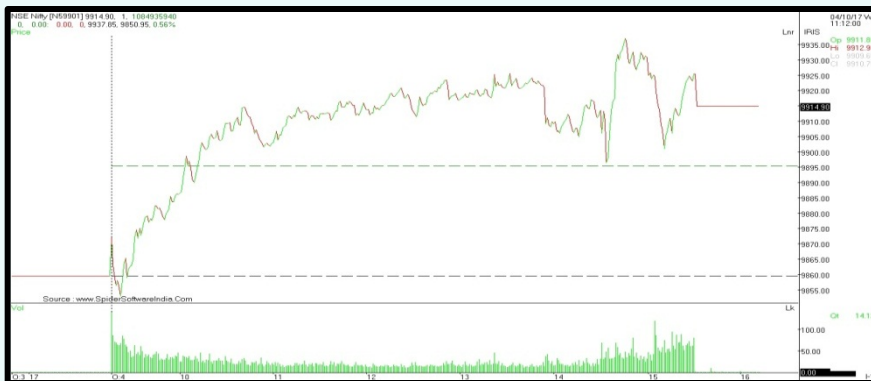
The recent slowdown in India's economic growth is an "aberration" mainly due to the temporary disruptions in preparation for the GST, the World Bank said on Thursday, pointing out that it will get corrected in the coming months. World Bank President Jim Yong Kim also said that the Goods and Services Tax (GST) is going to have a hugely positive impact on the Indian economy.

President Donald Trump would try to work with Pakistan "one more time" but is prepared to take "whatever steps necessary" if Islamabad does not "change its behaviour" and continued to support terror groups, Defence Secretary Jim Mattis has warned.

About 60 goods and services are likely to get cheaper, with Finance Minister Arun Jaitley expected to push for big tax rate cuts in the GST Council meeting on Friday as part of a broader strategy to help the economy claw out of a three-year growth slump. The GST rates on several goods and services may be cut from 18 to 12 percent.

The initial public offering (IPO) of Godrej Agrovet Ltd was subscribed 2.37 times on Thursday, the second day of the share sale, data from stock exchanges shows. Godrej Agrovet has priced its shares in a band of Rs450-460 per share.

Nifty Intraday



Indian Markets

SENSEX	31,592	-0.25%
NIFTY	9,889	-0.26%
SGX Nifty*	9,932	0.11%

Global Indices

Dow Jones	22,623	0.02%
Nasdaq	6,585	0.77%
FTSE	7,508	0.54%
DAX	12,968	-0.02%
Straits Times	3,268	0.19%
Nikkei 225	20,679	0.24%
Hang Seng	28,486	0.38%

Commodities

Gold	29,387	-0.06%
Silver	39,172	0.22%
Natural Gas	193	0.26%
Crude Oil	3,313	1.42%

Currency

Dollar / Rupee	65.14	0.20%
Euro / Rupee	76.27	-0.01%
Pound / Rupee	85.33	-0.13%

Volumes Rs.mn

Cash BSE	32,799	11.69
Cash NSE	251,062	7.56

FII Activities Rs.Cr.

Purchase	Sale	Net
6150.84	5,003	1147.64

MF Activities Rs.Cr.

Purchase	Sale	Net
11896.78	4,845	7051.78

*Sources- Bloomberg, Moneycontrol, Zeebusiness, livemint

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Nifty Outlook



	L1	L2	L3
R	9928	9969	9992
S	9864	9841	9800

Moving Averages	
21 DEMA	9923
100 DEMA	9742
200 DEMA	9413

- The Nifty index traded on a flat note and ended below the 9900 mark, settled at 9888.70 with losing 26.20 points.
- On a daily chart, the index has failed to cross a strong resistance at the confluence of the 50% Retracement level and its 20 days exponential moving average, placed at 9930 in consecutive second trading session.
- On an hourly chart, the stock has tested a strong support at the confluence of 20 & 50 hours exponential moving averages, placed 9886 which is almost around the closing price.
- A daily momentum indicator RSI reading is at 47.08 level, trending above the average line which points out for a positive breath in the index.
- Based on the above technical parameters, we are expecting a higher side resistance level at 10000 while downside support comes at 9850 level.

Bank Nifty Outlook



	L1	L2	L3
R	24153	24248	24308
S	23998	23938	23843

Moving Averages	
21 DEMA	24321
100 DEMA	23733
200 DEMA	22536

- The market breadth was narrow, the BankNifty closed at 24058.05 with losing of 55.25 points.
- On a daily chart, the index has closed below the 78.6% Fibonacci Retracement level, placed at 24096.79 which acted as a support for last two trading sessions.
- Moreover, the index has breached below the 20 hours exponential moving average which may cause for a downward move.
- A daily momentum indicator RSI reading is at 41.63 level, trending below the average line which points out for a negative breath in the index.
- Based on the above technical parameters, we are expecting a higher side resistance level at 24400-24500 while downside support comes at 23900 level.

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Symbols	CLOSE	R3	R2	R1	P	S1	S2	S3	Trend	Action
ADANI PORTS	387	397	392	389	387	384	382	377	Down	Sell
AMBUJACEM	275	284	278	277	273	271	268	262	Up	Buy
ASIANPAINT	1153	1182	1168	1160	1154	1146	1140	1126	Down	Sell
AUROPHARMA	744	795	768	756	742	730	715	689	Up	Buy
AXISBANK	501	523	513	507	502	496	492	481	Down	Sell
BAJAJ-AUTO	3145	3290	3221	3183	3152	3114	3083	3015	Down	Sell
BAJFINANCE	1867	1930	1899	1883	1869	1853	1839	1809	Down	Sell
BHARTIARTL	379	393	385	382	378	374	370	363	Up	Buy
BOSCHLTD	20800	21317	21055	20927	20793	20665	20530	20268	Up	Buy
BPCL	480	499	490	485	480	475	470	461	Up	Buy
CIPLA	585	607	596	590	585	579	574	563	Up	Buy
COALINDIA	273	282	277	275	272	270	267	262	Up	Buy
DRREDDY	2379	2499	2447	2413	2394	2361	2342	2290	Down	Sell
EICHERMOT	30769	31869	31382	31076	30894	30588	30406	29919	Down	Sell
GAIL	431	452	443	437	433	428	424	414	Down	Sell
HCLTECH	894	927	910	902	894	886	877	861	Up	Buy
HDFC	1753	1815	1787	1770	1759	1742	1731	1703	Down	Sell
HDFCBANK	1799	1823	1811	1805	1799	1793	1787	1775	Down	Sell
HEROMOTOCO	3751	3860	3813	3782	3766	3735	3719	3672	Down	Sell
HINDALCO	240	248	244	242	241	239	237	234	Down	Sell
HINDPETRO	436	464	451	444	438	431	425	412	Down	Sell
HINDUNILVR	1186	1234	1213	1199	1191	1178	1170	1149	Down	Sell
IBULHSGFIN	1262	1309	1286	1274	1263	1251	1240	1217	Down	Sell
ICICIBANK	272	286	280	276	274	270	267	261	Down	Sell
INDUSINDBK	1683	1737	1714	1698	1691	1675	1668	1645	Down	Sell
INFRATEL	405	427	417	411	407	400	396	386	Down	Sell
INFY	903	914	908	906	902	900	896	890	Up	Buy
IOC	407	422	414	410	406	402	398	390	Up	Buy
ITC	265	276	271	268	266	263	261	256	Down	Sell
KOTAKBANK	1033	1064	1047	1040	1030	1023	1013	996	Up	Buy
LT	1131	1170	1152	1142	1135	1125	1118	1101	Down	Sell
LUPIN	1030	1061	1046	1038	1031	1023	1015	1000	Down	Sell
M&M	1297	1348	1325	1311	1302	1288	1279	1256	Down	Sell
MARUTI	7832	8034	7941	7886	7847	7792	7753	7659	Down	Sell
NTPC	170	178	174	172	170	168	166	162	Up	Buy
ONGC	172	175	174	173	172	171	170	168	Down	Sell
POWERGRID	205	217	211	208	206	203	201	196	Down	Sell
RELIANCE	824	843	834	829	824	819	814	804	Up	Buy
SBIN	252	262	257	254	252	250	247	242	Up	Buy
SUNPHARMA	515	543	530	522	517	509	504	491	Down	Sell
TATAMOTORS	424	435	429	427	423	421	418	412	Up	Buy
TATASTEEL	661	677	669	665	661	657	653	645	Down	Sell
TCS	2430	2471	2452	2441	2433	2422	2414	2395	Down	Sell
TECHM	450	487	471	460	454	444	438	422	Down	Sell
ULTRACEMCO	3893	4032	3962	3927	3891	3856	3820	3749	Up	Buy
UPL	784	812	799	792	786	779	774	761	Down	Sell
VEDL	318	326	323	320	319	317	315	311	Down	Sell
WIPRO	283	290	287	285	283	282	280	277	Down	Sell
YESBANK	360	382	372	366	361	355	351	340	Down	Sell
ZEEL	520	531	526	523	521	518	516	511	Down	Sell

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