

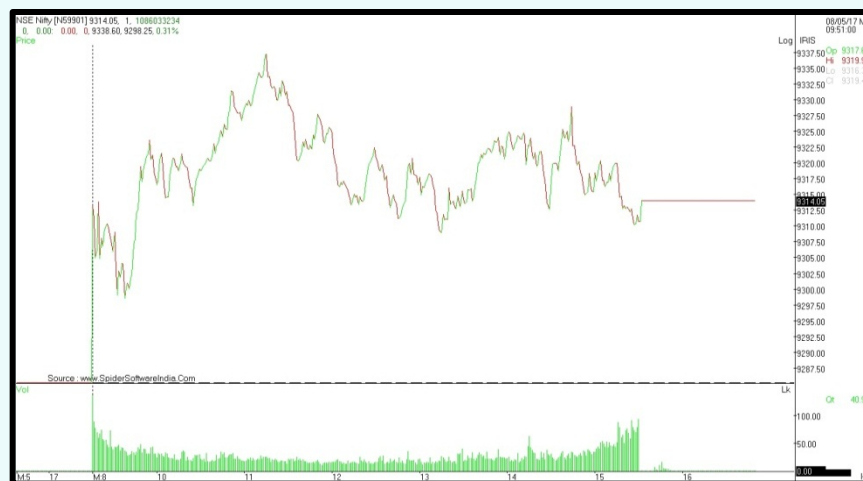
Today, We may witness a flat opening in the Nifty around 9330 level on back of SGX Nifty and other Asian counters which are trading on a flat note today.

The Centre's promulgation of an ordinance last week may have armed the RBI with more powers to deal with the NPA mess in the banking system. But the central bank will not decide on the quantum of "haircuts" that banks need to take as part of the resolution.

State-owned HUDCO's initial public offer to raise Rs 1,224 crore was subscribed 63 per cent on the first day of the IPO today. The offer received bids for 129,136,800 shares against the total issue size of 204,058,747 shares, the NSE data showed. The category reserved for qualified institutional buyers (QIBs) was subscribed 18 per cent and non-institutional investors, 16 percent. Retail investor's portions was oversubscribed 1.52 times.

As many as 44 companies are scheduled to report their results for the quarter ended March 31 on Tuesday which include names like Alembic, Dena Bank, Bharti Airtel, Blue Star, Future Retail, InterGlobe Aviation, LA Opala, Majesco, Petronet LNG, SREI Infra, Syndicate Bank, Trident, Thyrocare Technologies, Vijaya Bank etc among others.

Nifty Intraday



Indian Markets

SENSEX	29,926	0.22%
NIFTY	9,314	0.30%
SGX Nifty*	9,357	0.12%

Global Indices

Dow Jones	20,950	0.26%
Nasdaq	6,103	0.03%
FTSE	7,301	0.05%
DAX	12,695	-0.18%
Straits Times	3,240	0.10%
Nikkei 225	19,880	-0.08%
Hang Seng	24,572	-0.02%

Commodities

Gold	28,091	0.07%
Silver	38,011	-0.02%
Natural Gas	204	-2.94%
Crude Oil	2,980	0.37%

Currency

Dollar / Rupee	64.30	-0.11%
Euro / Rupee	70.30	0.04%
Pound / Rupee	83.25	0.01%

Volumes Rs.mn

Cash BSE	62,337	37.55
Cash NSE	220,945	-23.61

FII Activities Rs.Cr.

Purchase	Sale	Net
7265.04	5,610	1655.22

MF Activities Rs.Cr.

Purchase	Sale	Net
9515.93	8,243	1272.71

*Sources- Bloomberg, Moneycontrol, Zeebusiness, livemint

Equity Bazaar

09th May 17



Nifty Outlook



	L1	L2	L3
R	9336	9357	9377
S	9295	9275	9254

Moving Averages	
21 DEMA	9242
100 DEMA	2295
250 DEMA	8661

- On a daily chart, the Nifty has formed a Doji star candlestick which is an indecisive candlestick and doesn't indicate any particular direction.
- Apart from this, the Nifty has been trading above its 50 days moving average which is placed at 9112 level which shows that the trend is still up.
- However, the Index has been facing a strong resistance at 9370-9380 level which suggests weakness in the Index for the time being.
- A daily momentum indicator RSI reading is at 57.85 level with a negative crossover, apart from this, the RSI has formed a negative divergence which points out for a negative breath in the Index.
- Based on the above technical parameters, we are expecting a downside move upto the level of 9200-9150, while upside resistance comes at 9370 level.

Bank Nifty Outlook



	L1	L2	L3
R	22857	22948	23060
S	22654	22542	22451

Moving Averages	
21 DEMA	22040
100 DEMA	20658
250 DEMA	19460

- On a daily chart, the BankNifty has formed a couple of Hanging man candlesticks which can be considered as bearish reversal candlesticks, however for bearish movement, a confirmation is required which we may get if BankNifty gives close below the low of Hanging Man candlestick.
- Apart from this, the BankNifty has been trading above its 21 days moving average which is placed at 21980 level which shows that the trend is still up.
- A daily momentum indicator RSI reading is at 77.99 level in an overbought zone which points out for a negative breath in the Index.
- Based on the above technical structure, we are expecting a downside move but only below 22600 level. Downside support comes at 22200 level while upside resistance comes at 22850 level.

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Symbols	CLOSE	R3	R2	R1	P	S1	S2	S3	Trend	Action
ACC	1704	1859	1787	1746	1715	1674	1644	1572	Down	Sell
ADANIPOINTS	341	359	351	346	342	337	333	325	Down	Sell
AMBUJACEM	259	288	275	267	262	254	250	237	Down	Sell
ASIANPAINT	1172	1222	1192	1182	1163	1152	1133	1104	Up	Buy
AUROPHARMA	604	634	617	611	600	594	584	567	Up	Buy
AXISBANK	511	530	520	515	509	505	499	488	Up	Buy
BAJAJ-AUTO	2853	2986	2928	2891	2871	2833	2813	2756	Down	Sell
BANKBARODA	189	201	195	192	189	186	182	176	Up	Buy
BHARTIARTL	352	373	362	357	351	346	340	329	Up	Buy
BOSCHLTD	23300	24325	23883	23592	23441	23150	22999	22558	Down	Sell
BPCL	715	757	738	726	718	707	699	679	Down	Sell
CIPLA	551	567	559	555	551	547	542	534	Up	Buy
COALINDIA	279	285	282	281	279	278	277	274	Down	Sell
DRREDDY	2598	2644	2622	2610	2599	2587	2577	2554	Down	Sell
EICHERMOT	26861	28255	27460	27161	26665	26366	25870	25076	Up	Buy
GAIL	419	434	426	422	418	415	411	403	Up	Buy
GRASIM	1185	1233	1212	1198	1190	1176	1168	1146	Down	Sell
HCLTECH	842	876	857	849	838	830	818	799	Up	Buy
HDFC	1529	1579	1557	1543	1535	1521	1513	1491	Down	Sell
HDFCBANK	1533	1557	1545	1539	1534	1527	1522	1511	Down	Sell
HEROMOTOCO	3405	3483	3439	3422	3395	3378	3351	3307	Up	Buy
HINDALCO	185	197	191	188	185	181	178	172	Down	Sell
HINDUNILVR	955	982	968	961	954	947	940	926	Up	Buy
IBULHSGFIN	1114	1182	1149	1132	1117	1099	1085	1053	Down	Sell
ICICIBANK	302	320	312	307	303	299	295	287	Down	Sell
INDUSINDBK	1435	1490	1457	1446	1424	1413	1391	1358	Up	Buy
INFRATEL	365	382	374	370	366	362	358	351	Down	Sell
INFY	943	974	958	950	941	934	925	908	Up	Buy
IOC	429	455	443	436	431	424	420	408	Down	Sell
ITC	273	287	281	277	275	271	269	263	Down	Sell
KOTAKBANK	910	927	917	913	907	903	897	887	Up	Buy
LT	1708	1785	1751	1730	1717	1696	1684	1650	Down	Sell
LUPIN	1279	1344	1307	1293	1271	1256	1234	1197	Up	Buy
M&M	1332	1396	1363	1348	1330	1315	1298	1265	Up	Buy
MARUTI	6626	6830	6739	6682	6647	6591	6556	6465	Down	Sell
NTPC	161	164	163	162	161	160	159	157	Up	Buy
ONGC	186	194	190	188	186	184	182	178	Down	Sell
POWERGRID	210	217	213	211	209	208	205	201	Up	Buy
RELIANCE	1320	1368	1347	1334	1326	1312	1305	1284	Down	Sell
SBIN	299	312	305	302	298	295	291	284	Up	Buy
SUNPHARMA	638	661	648	643	635	630	622	609	Up	Buy
TATAMOTORS	423	446	434	428	423	417	411	400	Down	Sell
TATAMTRDVR	261	272	266	264	261	258	255	250	Up	Buy
TATAPOWER	83	85	84	84	83	83	82	81	Up	Buy
TATASTEEL	431	449	440	436	432	427	424	415	Down	Sell
TCS	2342	2395	2365	2354	2336	2324	2306	2276	Up	Buy
TECHM	421	441	430	425	419	414	408	397	Up	Buy
ULTRACEMCO	4412	4625	4512	4462	4399	4349	4286	4173	Up	Buy
WIPRO	503	517	509	506	501	498	493	485	Up	Buy
YESBANK	1616	1670	1645	1630	1620	1606	1595	1570	Down	Sell
ZEEL	502	524	514	508	504	498	494	484	Down	Sell

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