

Equity Bazaar

10th May 17



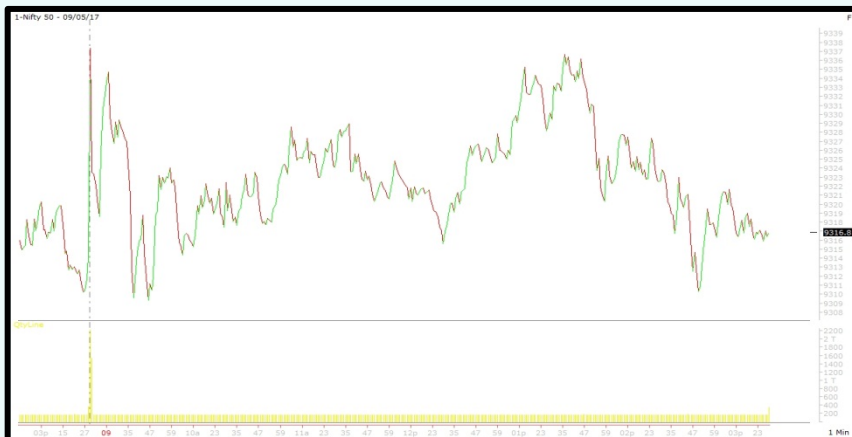
Today, We may witness a flat opening in the Nifty around 9345 level on back of SGX Nifty and other Asian counters which are trading on a flat note today.

The Reserve Bank of India has invoked prompt corrective action (PCA) on government-owned IDBI Bank in view of its worsening bad loans and return on assets (ROA). The trigger was NPAs and ROA breaching the first level of risk threshold, which is negative ROA for two consecutive years and NPAs higher than 6 percent but lower than 9 percent. Under PCA, RBI set trigger points on the basis of their capital ratio CRAR (a metric to measure balance sheet strength), Tier-I capital ratio, NPA (non-performing assets) and ROA (return on assets).

Infosys could hand out pink slips to hundreds of mid- and senior-level employees as it carries out bi-annual performance review amid a challenging business environment. The development comes at a time when its peers Wipro and Cognizant are taking similar measures to control costs. Interestingly, Infosys has said it will hire 10,000 Americans in the next two years and open four centers in the US.

Bharti Airtel registered a sharp 72 percent decline in consolidated net income at Rs 373.4 crore for the fourth quarter ended March 2017, hit by "sustained predatory pricing" by newcomer Reliance Jio.

Nifty Intraday



Indian Markets

SENSEX	29,933	0.02%
NIFTY	9,316	0.03%
SGX Nifty*	9,366	0.17%

Global Indices

Dow Jones	20,993	0.20%
Nasdaq	6,121	0.29%
FTSE	7,342	0.56%
DAX	12,749	0.43%
Straits Times	3,250	0.40%
Nikkei 225	19,903	0.30%
Hang Seng	25,033	0.58%

Commodities

Gold	27,971	-0.43%
Silver	37,789	-0.59%
Natural Gas	210	2.62%
Crude Oil	2,969	-0.37%

Currency

Dollar / Rupee	64.62	0.50%
Euro / Rupee	70.45	0.20%
Pound / Rupee	83.73	0.12%

Volumes Rs.mn

Cash BSE	37,948	-39.12
Cash NSE	235,650	6.66

FII Activities Rs.Cr.

Purchase	Sale	Net
4568.17	4,109	458.69

MF Activities Rs.Cr.

Purchase	Sale	Net
9515.93	8,243	1272.71

*Sources- Bloomberg, Moneycontrol, Zeebusiness, livemint

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Nifty Outlook



	L1	L2	L3
R	9334	9351	9365
S	9303	9289	9272

Moving Averages	
21 DEMA	9249
100 DEMA	8904
250 DEMA	8586

- On a daily chart, the Nifty has been trading in a range bound move between the range of 9260-9370 level since last many days which doesn't indicate any clear direction for coming trading session. However, either side breakout may lead the Nifty towards that particular direction.
- Apart from this, the Nifty has been trading above its 50 days moving average which is placed at 9128 level which shows that the trend is still up.
- A daily momentum indicator RSI reading is at 60.40 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 9270-9210, while upside resistance comes at 9370 level.

Bank Nifty Outlook



	L1	L2	L3
R	22807	22906	22978
S	22636	22564	22465

Moving Averages	
21 DEMA	22101
100 DEMA	20698
250 DEMA	19472

- On a daily chart, the BankNifty 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 21 days moving average which is placed at 22035 level which shows that the trend is still up.
- However, 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	1698	1772	1740	1719	1708	1687	1675	1643	Down	Sell
ADANIPTS	347	371	358	353	344	339	331	317	Up	Buy
AMBUJACEM	257	271	265	261	259	255	253	247	Down	Sell
ASIANPAINT	1162	1200	1183	1173	1166	1156	1150	1133	Down	Sell
AUROPHARMA	596	640	619	607	598	586	577	556	Down	Sell
AXISBANK	519	538	528	523	517	513	506	496	Up	Buy
BAJAJ-AUTO	2875	2970	2918	2897	2866	2844	2813	2761	Up	Buy
BANKBARODA	186	198	192	189	187	184	182	176	Down	Sell
BHARTIARTL	346	362	354	350	347	343	339	332	Down	Sell
BOSCHLTD	23340	23793	23573	23457	23353	23237	23133	22913	Down	Sell
BPCL	721	743	731	726	718	713	705	693	Up	Buy
CIPLA	553	569	560	556	551	547	542	533	Up	Buy
COALINDIA	278	286	282	280	278	276	274	270	Up	Buy
DRREDDY	2576	2645	2615	2595	2585	2565	2555	2525	Down	Sell
EICHERMOT	27097	27735	27374	27235	27013	26874	26652	26291	Up	Buy
GAIL	423	436	428	425	420	417	412	404	Up	Buy
GRASIM	1168	1250	1212	1190	1173	1151	1135	1097	Down	Sell
HCLTECH	849	878	863	856	848	841	833	818	Up	Buy
HDFC	1523	1578	1553	1538	1528	1513	1503	1478	Down	Sell
HDFCBANK	1534	1563	1550	1542	1537	1529	1524	1511	Down	Sell
HEROMOTOCO	3280	3664	3498	3389	3333	3224	3167	3001	Down	Sell
HINDALCO	186	197	191	189	186	183	180	175	Up	Buy
HINDUNILVR	954	974	964	959	953	948	943	932	Up	Buy
IBULHSGFIN	1087	1185	1141	1114	1096	1069	1051	1006	Down	Sell
ICICIBANK	301	315	308	305	301	298	295	288	Down	Sell
INDUSINDBK	1423	1456	1440	1431	1423	1415	1407	1391	Down	Sell
INFRADEL	366	394	379	373	364	358	350	335	Up	Buy
INFY	947	967	957	952	947	942	937	927	Down	Sell
IOC	442	464	451	447	439	434	426	413	Up	Buy
ITC	272	284	279	275	273	269	267	262	Down	Sell
KOTAKBANK	908	920	914	911	908	905	902	896	Down	Sell
LT	1745	1840	1788	1766	1736	1714	1684	1632	Up	Buy
LUPIN	1255	1342	1301	1278	1261	1237	1220	1179	Down	Sell
M&M	1342	1387	1364	1353	1341	1330	1318	1294	Up	Buy
MARUTI	6632	6740	6689	6660	6638	6609	6587	6536	Down	Sell
NTPC	161	164	162	162	161	160	159	157	Up	Buy
ONGC	186	191	189	187	186	185	184	182	Down	Sell
POWERGRID	209	217	213	211	209	207	206	202	Down	Sell
RELIANCE	1330	1355	1341	1336	1328	1322	1315	1301	Up	Buy
SBIN	296	309	303	300	298	294	292	286	Down	Sell
SUNPHARMA	640	661	649	645	638	633	626	614	Up	Buy
TATAMOTORS	427	438	432	430	426	423	420	414	Up	Buy
TATAMTRDVR	262	271	267	264	263	260	258	254	Down	Sell
TATAPOWER	83	84	84	83	83	83	82	82	Up	Buy
TATASTEEL	433	452	444	438	435	430	426	417	Down	Sell
TCS	2355	2406	2378	2366	2350	2338	2321	2293	Up	Buy
TECHM	426	448	437	431	426	420	415	404	Down	Sell
ULTRACEMCO	4430	4524	4475	4452	4425	4403	4376	4326	Up	Buy
WIPRO	509	525	515	512	506	503	497	488	Up	Buy
YESBANK	1608	1654	1630	1619	1606	1595	1581	1557	Up	Buy
ZEEL	494	515	506	500	497	491	488	479	Down	Sell

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