

# Equity Bazaar

10<sup>th</sup> Oct 17



Today, We may witness a flat opening in the Nifty around 9980 level on the back of SGX Nifty and other Asian counters which are trading on a flat note today.

India's economy slowed to its lowest level in 13 quarters, the World Bank said on Monday blaming disruptions caused by demonetisation and the implementation of GST, while maintaining at the same time that the economy would claw back to grow at 7.4 percent by 2019-20.

The government is considering spending between USD 7.7 billion more this financial year than it had budgeted for. The economy grew at an annual 5.7 percent year-on-year in the three months to end-June, its slowest in three years. The launch of GST has left firms at the bottom of the supply chain short of working capital.

The IPO of Indian Energy Exchange was subscribed 15 percent on the first day of bidding on Monday. The IPO to raise Rs 1,001 crore received bids for 6,53,022 shares as against the total issue size of 60,65,009 shares. The initial share sale of MAS Financial Services Ltd, was subscribed 4.81 times on Monday, the second day of the IPO, according to data from stock exchanges. On the first day of the offering on Friday, the issue had already witnessed full subscription.

## Nifty Intraday



## Indian Markets

SENSEX	31,847	0.10%
NIFTY	9,989	0.09%
SGX Nifty*	10,018	-0.04%

## Global Indices

Dow Jones	22,740	0.03%
Nasdaq	6,580	-0.16%
FTSE	7,508	-0.20%
DAX	12,976	0.16%
Straits Times	3,282	-0.29%
Nikkei 225	20,770	0.38%
Hang Seng	28,286	-0.14%

## Commodities

Gold	29,732	0.53%
Silver	39,940	0.86%
Natural Gas	186	-1.13%
Crude Oil	3,256	0.49%

## Currency

Dollar / Rupee	65.35	-0.05%
Euro / Rupee	76.92	0.27%
Pound / Rupee	85.97	0.12%

## Volumes Rs.mn

Cash BSE	36,663	-0.36
Cash NSE	245,786	-11.84

## FII Activities Rs.Cr.

Purchase	Sale	Net
7754.92	5,679	2075.5

## MF Activities Rs.Cr.

Purchase	Sale	Net
8911.67	5,785	3126.76

\*Sources- Bloomberg, Moneycontrol, Zeebusiness, livemint

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## Nifty Outlook



	L1	L2	L3
R	10016	10043	10072
S	9960	9931	9904

Moving Averages	
21 DEMA	9933
100 DEMA	9750
200 DEMA	9421

- The Nifty index began the week on a flat note and couldn't sustain above the 10000 mark and closed at 9988.75 with a marginal gain of 9.05 points.
- On a daily chart, the index opened on a positive note but faced a strong resistance of 61.8% Fibonacci Retracement level, placed at 9991.24 and has ended the session with a doji candlestick.
- However, the index has been trading above the 20 days exponential moving average from last two sessions which is a positive sign.
- A daily momentum indicator RSI reading is at 53.66 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 10090 while downside support comes at 9910 level.

## Bank Nifty Outlook



	L1	L2	L3
R	24323	24394	24478
S	24168	24084	24013

Moving Averages	
21 DEMA	24304
100 DEMA	23746
200 DEMA	22557

- The market breadth was narrow, the BankNifty closed at 24251.90 with gaining of 61.90 points.
- On an hourly chart, the index has traded between the range of its 100 & 50 hours exponential moving averages which turned out to a consolidation zone.
- On a daily chart, the index has been trading between the range of the last strong bearish bar of 27<sup>th</sup> Sept. and the index has faced a resistance of its 50 days exponential moving average, placed at 24257.
- A daily momentum indicator RSI reading is at 47.80 level, showing a positive crossover 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 24600 while downside support comes at 24050 level.

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Symbols	CLOSE	R3	R2	R1	P	S1	S2	S3	Trend	Action
ADANIPTS	392	417	404	398	390	384	376	363	Up	Buy
AMBUJACEM	280	292	286	283	280	277	273	267	Up	Buy
ASIANPAINT	1157	1194	1177	1167	1160	1150	1143	1126	Down	Sell
AUROPHARMA	730	799	768	749	737	718	706	675	Down	Sell
AXISBANK	506	520	513	509	505	502	498	490	Up	Buy
BAJAJ-AUTO	3130	3201	3167	3149	3133	3115	3099	3066	Down	Sell
BAJFINANCE	1941	2013	1975	1958	1937	1920	1899	1861	Up	Buy
BHARTIARTL	380	388	384	382	380	378	376	372	Up	Buy
BOSCHLTD	21220	22085	21611	21416	21137	20941	20663	20189	Up	Buy
BPCL	482	509	497	489	485	477	472	460	Down	Sell
CIPLA	587	621	604	596	587	579	570	553	Down	Sell
COALINDIA	281	290	285	283	280	278	275	270	Up	Buy
DRREDDY	2410	2515	2461	2435	2407	2382	2354	2300	Up	Buy
EICHERMOT	31896	33107	32418	32157	31729	31468	31040	30351	Up	Buy
GAIL	445	469	459	452	448	442	438	427	Down	Sell
HCLTECH	902	923	913	907	902	897	892	882	Down	Sell
HDFC	1753	1791	1769	1761	1746	1738	1723	1701	Up	Buy
HDFCBANK	1795	1821	1809	1802	1796	1789	1784	1771	Down	Sell
HEROMOTOCO	3676	3777	3732	3704	3687	3659	3642	3597	Down	Sell
HINDALCO	250	261	256	253	251	248	246	240	Down	Sell
HINDPETRO	440	461	451	446	441	436	432	422	Down	Sell
HINDUNILVR	1223	1254	1235	1229	1217	1211	1199	1180	Up	Buy
IBULHSGFIN	1273	1321	1293	1283	1266	1256	1239	1211	Up	Buy
ICICIBANK	272	283	278	275	273	270	268	263	Down	Sell
INDUSINDBK	1702	1777	1737	1719	1697	1679	1657	1617	Up	Buy
INFRATEL	398	417	409	403	401	395	392	384	Down	Sell
INFY	924	952	937	931	922	916	907	892	Up	Buy
IOC	414	434	425	419	416	410	407	397	Down	Sell
ITC	268	273	271	269	268	267	265	262	Up	Buy
KOTAKBANK	1050	1084	1065	1058	1046	1039	1028	1009	Up	Buy
LT	1143	1186	1166	1155	1147	1135	1127	1108	Down	Sell
LUPIN	1040	1069	1055	1047	1041	1033	1027	1012	Down	Sell
M&M	1305	1333	1320	1312	1306	1298	1292	1278	Down	Sell
MARUTI	7891	8086	7995	7943	7905	7853	7815	7724	Down	Sell
NTPC	174	182	179	177	175	173	172	169	Down	Sell
ONGC	171	178	175	173	172	170	169	165	Down	Sell
POWERGRID	201	212	207	204	202	199	197	192	Down	Sell
RELIANCE	829	856	844	837	832	825	821	809	Down	Sell
SBIN	257	265	261	259	257	255	252	248	Up	Buy
SUNPHARMA	530	560	545	537	530	522	514	499	Up	Buy
TATAMOTORS	425	445	436	431	427	421	418	409	Down	Sell
TATASTEEL	697	723	710	703	698	691	685	672	Down	Sell
TCS	2449	2507	2480	2464	2453	2437	2426	2399	Down	Sell
TECHM	464	481	471	467	461	457	451	441	Up	Buy
ULTRACEMCO	3930	4087	4017	3973	3947	3904	3877	3807	Down	Sell
UPL	793	820	808	800	795	788	783	770	Down	Sell
VEDL	323	336	330	327	325	321	320	314	Down	Sell
WIPRO	287	292	289	288	286	285	284	281	Up	Buy
YESBANK	372	388	379	375	369	366	360	350	Up	Buy
ZEEL	526	542	535	530	527	523	519	512	Down	Sell

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