

Equity Bazaar

11th Oct 17



Today, We may witness a flat opening in the Nifty around 10040 level on the back of SGX Nifty and other Asian counters which are trading on a flat note today.

The IMF on Tuesday lowered India's growth projection to 6.7 percent in 2017, 0.5 percentage points less than its previous two forecasts in April and July, attributing it to demonetisation and introduction of the GST. It also lowered the country's growth for 2018 to 7.4 percent, 0.3 percentage points less than its previous two projections in July and April.

India wants to attract foreign investors to USD 300 billion worth of energy projects planned for the next decade, oil minister Dharmendra Pradhan said. India ships in about 80 percent of its oil needs, which Prime Minister Narendra Modi wants to reduce to 67 percent by 2020.

MAS Financial Services' initial share sale offer has received strong response from investors as it has been oversubscribed 127.88 times on the final day of subscription Tuesday. The Rs 460-crore IPO has received bids for 91.11 crore equity shares against the total issue size of 71.24 lakh shares, as per data available on the exchange.

Nifty Intraday



Indian Markets

SENSEX	31,924	0.24%
NIFTY	10,016	0.28%
SGX Nifty*	10,071	0.27%

Global Indices

Dow Jones	22,763	0.10%
Nasdaq	6,587	0.11%
FTSE	7,538	0.40%
DAX	12,949	-0.21%
Straits Times	3,293	0.13%
Nikkei 225	20,870	0.22%
Hang Seng	28,573	0.29%

Commodities

Gold	29,825	0.31%
Silver	40,327	0.96%
Natural Gas	189	1.48%
Crude Oil	3,331	2.25%

Currency

Dollar / Rupee	65.28	-0.11%
Euro / Rupee	77.01	-0.03%
Pound / Rupee	86.08	-0.06%

Volumes Rs.mn

Cash BSE	36,281	-1.04
Cash NSE	263,674	7.28

FII Activities Rs.Cr.

Purchase	Sale	Net
3382.78	4,103	-720.32

MF Activities Rs.Cr.

Purchase	Sale	Net
8037.57	7,691	346.41

*Sources- Bloomberg, Moneycontrol, Zeebusiness, livemint

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Nifty Outlook



	L1	L2	L3
R	10033	10049	10065
S	10001	9985	9969

Moving Averages	
21 DEMA	9941
100 DEMA	9756
200 DEMA	9427

- The Nifty index traded on a flat note and managed to close above the 10000 mark, settled at 10016.95 with gaining of 28.20 points.
- On a daily chart, the index opened on a positive note and traded above the 61.8% Fibonacci Retracement level, placed at 9991.24 which acted as a resistance.
- Moreover, the index has been trading above the 20 days exponential moving average from last three sessions which is a positive sign and again ended the session with a Doji candlestick.
- A daily momentum indicator RSI reading is at 56.19 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 10100-10130 while downside support comes at 9930 level.

Bank Nifty Outlook



	L1	L2	L3
R	24393	24439	24499
S	24287	24227	24181

Moving Averages	
21 DEMA	24303
100 DEMA	23758
200 DEMA	22575

- The market breadth was positive, the BankNifty closed at 24374.45 with gaining of 95.55 points.
- On an hourly chart, the index has started to trade above the 20-50-100 hours exponential moving averages which indicate that trend is up.
- On a daily chart, the index has breached above the 20 days exponential moving average and faced a resistance of 50% Fibonacci Retracement level, placed at 24358.
- A daily momentum indicator RSI reading is at 50.71 level, just breached above the mid-line after 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	396	411	403	400	395	391	387	379	Up	Buy
AMBUJACEM	278	287	283	280	278	276	274	270	Down	Sell
ASIANPAINT	1164	1188	1175	1169	1162	1156	1149	1136	Up	Buy
AUROPHARMA	737	757	747	742	736	731	726	715	Up	Buy
AXISBANK	514	534	523	518	511	507	500	488	Up	Buy
BAJAJ-AUTO	3130	3201	3164	3147	3126	3110	3089	3052	Up	Buy
BAJFINANCE	1950	1984	1967	1958	1951	1942	1934	1918	Down	Sell
BHARTIARTL	387	408	396	391	383	378	370	358	Up	Buy
BOSCHLTD	21225	21681	21437	21331	21193	21087	20949	20705	Up	Buy
BPCL	482	497	489	486	481	478	473	465	Up	Buy
CIPLA	589	605	597	593	589	585	582	574	Down	Sell
COALINDIA	286	294	289	287	284	283	280	275	Up	Buy
DRREDDY	2409	2473	2444	2426	2414	2397	2384	2355	Down	Sell
EICHERMOT	31530	32925	32305	31917	31685	31297	31065	30445	Down	Sell
GAIL	444	457	451	448	445	442	439	433	Down	Sell
HCLTECH	899	944	924	912	904	892	885	865	Down	Sell
HDFC	1746	1769	1757	1751	1744	1739	1732	1720	Up	Buy
HDFCBANK	1800	1847	1825	1812	1803	1790	1780	1758	Down	Sell
HEROMOTOCO	3692	3811	3751	3721	3691	3662	3632	3572	Up	Buy
HINDALCO	253	262	257	255	252	250	246	241	Up	Buy
HINDPETRO	436	452	445	441	438	433	430	423	Down	Sell
HINDUNILVR	1209	1265	1240	1225	1215	1199	1189	1164	Down	Sell
IBULHSGFIN	1283	1322	1300	1292	1279	1270	1258	1236	Up	Buy
ICICIBANK	270	278	275	272	271	268	267	263	Down	Sell
INDUSINDBK	1728	1764	1743	1735	1722	1715	1701	1680	Up	Buy
INFRADEL	401	413	407	404	401	398	395	389	Down	Sell
INFY	935	956	945	940	935	930	924	914	Up	Buy
IOC	410	426	419	414	412	407	405	398	Down	Sell
ITC	266	272	269	268	266	265	264	261	Down	Sell
KOTAKBANK	1053	1086	1069	1061	1053	1045	1036	1020	Up	Buy
LT	1142	1179	1162	1152	1145	1135	1128	1111	Down	Sell
LUPIN	1063	1117	1088	1075	1059	1046	1029	1000	Up	Buy
M&M	1305	1344	1326	1316	1308	1298	1291	1273	Down	Sell
MARUTI	7886	8001	7952	7919	7902	7869	7852	7803	Down	Sell
NTPC	176	178	177	176	175	175	174	172	Up	Buy
ONGC	171	177	174	172	171	169	168	165	Up	Buy
POWERGRID	205	214	209	207	204	202	199	194	Up	Buy
RELIANCE	842	873	856	849	840	833	824	808	Up	Buy
SBIN	257	262	259	258	257	256	254	252	Up	Buy
SUNPHARMA	527	547	538	533	529	524	521	512	Down	Sell
TATAMOTORS	424	440	432	428	425	421	417	410	Down	Sell
TATASTEEL	692	732	713	702	694	683	675	655	Down	Sell
TCS	2453	2496	2477	2465	2458	2446	2440	2421	Down	Sell
TECHM	466	478	471	469	465	462	459	452	Up	Buy
ULTRACEMCO	3967	4044	4008	3987	3972	3952	3937	3901	Down	Sell
UPL	824	876	845	834	814	803	782	751	Up	Buy
VEDL	321	337	329	325	322	318	314	307	Down	Sell
WIPRO	288	294	290	289	287	286	284	280	Up	Buy
YESBANK	373	379	376	374	373	371	370	367	Up	Buy
ZEEL	522	546	534	528	523	517	512	501	Down	Sell

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