

Equity Bazaar

12th May 17



Today, We may witness a flat opening in the Nifty around 9425 level on back of SGX Nifty and other Asian counters which are trading on a flat note today.

More proof India's fabled outsourcing story is fast crumbling came from Cognizant Technologies' analyst call last week. Chief Financial Officer Karen McLoughlin told analysts in the call that there was no big price differential for the same set of skills while hiring onshore. That is a blow to the business models of most Indian IT companies which owe their existence to wage arbitrage more than anything else. For nearly two decades, India's USD 154 billion outsourcing industry fattened itself on a steady stream of orders from overseas firms.

Japan's SoftBank has secured the crucial nod from co-investor Nexus Venture Partners (NVP) for sale of Snapdeal to India's largest e-commerce firm.

The initial public offer of state-owned HUDCO, which has seen a robust investor demand, was oversubscribed 79.49 times on the final day of offer on Thursday. The IPO to raise Rs 1,224 crore received bids for 16,22,12,70,600 shares against the total issue size of 20,40,58,747 shares, data available with the NSE till 1915 hrs showed.

Nifty Intraday



Indian Markets

SENSEX	30,520	6.61%
NIFTY	9,422	0.16%
SGX Nifty*	9,442	0.03%

Global Indices

Dow Jones	20,923	0.11%
Nasdaq	6,116	-0.22%
FTSE	7,387	0.02%
DAX	12,711	-0.37%
Straits Times	3,266	-0.14%
Nikkei 225	19,823	-0.70%
Hang Seng	25,133	0.03%

Commodities

Gold	28,004	0.03%
Silver	37,992	0.11%
Natural Gas	218	2.02%
Crude Oil	3,089	0.19%

Currency

Dollar / Rupee	64.38	-0.39%
Euro / Rupee	70.01	0.10%
Pound / Rupee	82.98	0.01%

Volumes Rs.mn

Cash BSE	40,311	11.19
Cash NSE	253,873	4.48

FII Activities Rs. Cr.

Purchase	Sale	Net
10396.55	8,915	1481.13

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	9444	9467	9483
S	9405	9389	9366

Moving Averages	
21 DEMA	9278
100 DEMA	8924
250 DEMA	8682

- On a daily chart, the Index opened at its fresh all-time high 9448 but the market ended the session on a flat note and closed at 9422.
- Nifty has been trading above its 21 days moving average since last many days which shows that the trend is up.
- A daily momentum indicator RSI reading is at 67.89 level with a positive crossover which indicates positive breath in the Index.
- Based on the above technical parameters, we are expecting a upside movement upto the level of 9500 , while downside support comes at 9370 level.

Bank Nifty Outlook



	L1	L2	L3
R	22942	23066	23155
S	22729	22640	22516

Moving Averages	
21 DEMA	22226
100 DEMA	20782
250 DEMA	19849

- On a daily chart, the BankNifty has been trading in an uncharted territory, the bank nifty opened on a positive note and reached its all-time high.
- Apart from this, the BankNifty has been trading above its 21 days moving average which is placed at 22226 level which shows that the trend is still up.
- A daily momentum indicator RSI reading is at 74.68 level with a positive crossover which points out for a positive breath until it gives a breakout of 70 marks.
- Based on the above technical structure, we are expecting a good upside movement upto the level of 23000-23200 while downside support comes at 22600 level.

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Symbols	CLOSE	R3	R2	R1	P	S1	S2	S3	Trend	Action
ACC	1694	1783	1741	1718	1699	1676	1657	1615	Down	Sell
ADANIPOINTS	359	381	369	364	357	352	345	333	Up	Buy
AMBUJACEM	261	275	268	264	261	257	254	247	Up	Buy
ASIANPAINT	1170	1220	1194	1182	1167	1156	1141	1114	Up	Buy
AUROPHARMA	623	646	634	628	621	616	609	597	Up	Buy
AXISBANK	515	563	542	529	521	508	500	479	Down	Sell
BAJAJ-AUTO	2994	3182	3074	3034	2965	2925	2857	2749	Up	Buy
BANKBARODA	188	197	193	190	188	186	183	179	Down	Sell
BHARTIARTL	364	383	374	369	366	361	357	349	Down	Sell
BOSCHLTD	23500	24783	24139	23819	23494	23175	22850	22206	Up	Buy
BPCL	731	751	741	736	731	726	720	710	Up	Buy
CIPLA	559	574	568	564	561	557	554	548	Down	Sell
COALINDIA	275	289	282	278	276	272	270	264	Down	Sell
DRREDDY	2593	2686	2641	2617	2596	2572	2551	2506	Down	Sell
EICHERMOT	29500	33452	31301	30401	29150	28250	26999	24848	Up	Buy
GAIL	409	439	425	417	411	403	397	383	Down	Sell
GRASIM	1156	1201	1182	1169	1162	1149	1142	1123	Down	Sell
HCLTECH	841	892	868	855	845	832	822	799	Down	Sell
HDFC	1558	1613	1589	1574	1565	1550	1541	1517	Down	Sell
HDFCBANK	1543	1586	1567	1555	1548	1536	1529	1510	Down	Sell
HEROMOTOCO	3469	3794	3605	3537	3416	3348	3227	3038	Up	Buy
HINDALCO	193	201	198	195	194	192	190	186	Down	Sell
HINDUNILVR	980	1024	1004	992	984	972	964	944	Down	Sell
IBULHSGFIN	1070	1140	1106	1088	1073	1054	1039	1006	Down	Sell
ICICIBANK	300	307	304	302	301	299	298	295	Down	Sell
INDUSINDBK	1420	1462	1444	1432	1426	1414	1408	1390	Down	Sell
INFRATEL	377	405	390	384	375	369	360	345	Up	Buy
INFY	944	968	956	950	944	938	932	919	Up	Buy
IOC	433	463	450	441	436	428	423	409	Down	Sell
ITC	276	287	282	279	276	274	271	266	Down	Sell
KOTAKBANK	934	955	945	939	935	929	925	915	Down	Sell
LT	1738	1807	1772	1755	1737	1720	1702	1668	Up	Buy
LUPIN	1260	1298	1281	1270	1264	1253	1246	1229	Down	Sell
M&M	1376	1459	1420	1398	1380	1359	1341	1302	Down	Sell
MARUTI	6755	6908	6830	6793	6752	6714	6674	6595	Up	Buy
NTPC	160	166	164	162	161	159	158	155	Down	Sell
ONGC	184	200	193	188	186	181	179	171	Down	Sell
POWERGRID	207	219	214	210	208	205	203	198	Down	Sell
RELIANCE	1357	1396	1378	1367	1359	1349	1341	1323	Down	Sell
SBIN	298	307	302	300	297	295	292	287	Up	Buy
SUNPHARMA	649	666	656	653	646	643	637	627	Up	Buy
TATAMOTORS	428	447	438	433	429	424	420	411	Down	Sell
TATAMTRDVR	265	271	268	267	265	264	262	259	Down	Sell
TATAPOWER	83	85	84	84	83	82	81	80	Up	Buy
TATASTEEL	440	453	447	444	442	438	436	430	Down	Sell
TCS	2351	2419	2382	2366	2344	2329	2307	2270	Up	Buy
TECHM	435	452	442	438	432	429	423	413	Up	Buy
ULTRACEMCO	4413	4595	4500	4457	4404	4361	4309	4214	Up	Buy
WIPRO	505	515	509	507	504	502	499	493	Up	Buy
YESBANK	1579	1653	1620	1599	1587	1566	1554	1521	Down	Sell
ZEEL	541	584	561	551	538	528	516	493	Up	Buy

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