

Equity Bazaar

16th Oct 17

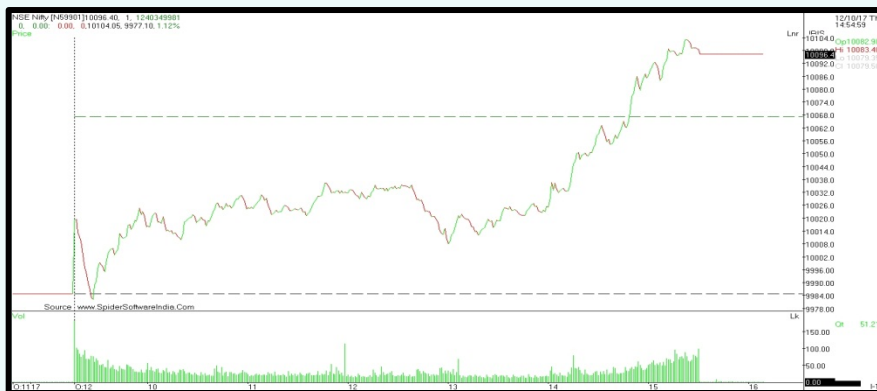


Today, We may witness a flat opening in the Nifty around 10100 level on the back of SGX Nifty and other Asian counters which are trading on a flat note today.

Extending previous session's rally, boisterous benchmarks once again showcased an enthusiastic performance on Friday, with frontline gauges surpassing their crucial 32,400 (Sensex) and 10,150 (Nifty) levels on sustained buying by fund and retail investors ahead of Diwali. Sentiments remained jubilant since the start, as key bourses made a gap up opening and traded with traction through the session. Sentiments remained upbeat with traders taking encouragement from a double dose of good economic news. India's industrial production grew at a nine-month high of 4.3% in August due to the good performance of mining, electricity and capital goods sectors, while the retail inflation declined to 3.28% in September, compared to 4.39% during the same month last year and 3.36% in the previous month. Adding to the optimism, the International Monetary Fund lauded government's recent efforts to lower the compliance burden under the Goods and Services Tax, but it also said that efforts should also be made to lower the tax slabs and minimize exemptions.

Some support also came after the World Bank chief said that the reforms undertaken by Prime Minister Narendra Modi have been significant and the results would be reflected in the mid and long-term growth figures.

Nifty Intraday



Indian Markets

SENSEX	32,433	0.77%
NIFTY	10,167	0.70%
SGX Nifty*	10,232	0.02%

Global Indices

Dow Jones	22,890	0.15%
Nasdaq	6,606	0.22%
FTSE	7,535	-0.28%
DAX	12,992	0.07%
Straits Times	3,325	0.16%
Nikkei 225	21,286	0.60%
Hang Seng	28,718	0.84%

Commodities

Gold	29,851	0.12%
Silver	40,399	0.12%
Natural Gas	195	-0.26%
Crude Oil	3,310	0.42%

Currency

Dollar / Rupee	64.79	-0.37%
Euro / Rupee	76.56	-0.47%
Pound / Rupee	86.14	-0.35%

Volumes Rs.mn

Cash BSE	35,491	-9.21
Cash NSE	273,602	-12.69

FII Activities Rs.Cr.

Purchase	Sale	Net
8766.48	6,935	1831.12

MF Activities Rs.Cr.

Purchase	Sale	Net
8277.56	8,359	-81.73

*Sources- Bloomberg, Moneycontrol, Zeebusiness, livemint

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Nifty Outlook



	L1	L2	L3
R	10199	10230	10270
S	10128	10088	10057

Moving Averages	
21 DEMA	9979
100 DEMA	9775
200 DEMA	9447

- The Nifty index ended the session on a very strong note and closed above the 10000 mark, settled at 10096.40 with gaining 111.60 points.
- On an hourly chart, the index had given a gap opening and taken a support of its 20-hours exponential moving average before showing the positive up move at the end.
- Moreover, the index has closed above the yesterday's high value which is a positive sign for a further northward movement.
- A daily momentum indicator RSI reading is at 41.21, 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 10170-10200 while downside support comes at 10030 level.

Bank Nifty Outlook



	L1	L2	L3
R	24850	25010	25242
S	24458	24226	24066

Moving Averages	
21 DEMA	24330
100 DEMA	23795
200 DEMA	22629

- The market breadth was positive at the end, the BankNifty closed at 24361.25 with gaining 253.80 points.
- On a daily chart, the index had bounced back after testing a support of the 23.6% Fibonacci Retracement level, placed at 23963.
- Moreover, the index has breached above its 20 & 50 days exponential moving average and closed exact around the 50% Fibonacci Retracement level, placed at 24358.
- A daily momentum indicator RSI reading is at 51.33, 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 24715 while downside support comes at 24160 level.

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Symbols	CLOSE	R3	R2	R1	P	S1	S2	S3	Trend	Action
ADANIPTS	408	424	415	411	406	402	397	388	Up	Buy
AMBUJACEM	277	285	281	279	277	275	273	269	Down	Sell
ASIANPAINT	1176	1215	1192	1184	1169	1161	1146	1123	Up	Buy
AUROPHARMA	743	769	758	750	746	739	735	723	Down	Sell
AXISBANK	528	553	540	534	528	522	516	504	Down	Sell
BAJAJ-AUTO	3150	3243	3199	3175	3155	3131	3111	3067	Down	Sell
BAJFINANCE	1953	2009	1984	1968	1958	1943	1933	1908	Down	Sell
BHARTIARTL	431	462	446	438	430	422	413	397	Up	Buy
BOSCHLTD	21700	22663	22085	21893	21507	21315	20929	20351	Up	Buy
BPCL	484	507	497	491	487	481	477	467	Down	Sell
CIPLA	593	613	603	598	593	588	583	573	Down	Sell
COALINDIA	286	299	292	289	286	283	279	273	Down	Sell
DRREDDY	2355	2421	2391	2373	2361	2343	2332	2302	Down	Sell
EICHERMOT	31398	32157	31778	31588	31400	31209	31021	30642	Down	Sell
GAIL	436	466	453	445	440	432	427	414	Down	Sell
HCLTECH	929	971	949	939	926	917	904	882	Up	Buy
HDFC	1764	1807	1785	1774	1763	1752	1741	1720	Up	Buy
HDFCBANK	1849	1912	1877	1863	1842	1828	1808	1773	Up	Buy
HEROMOTOCO	3765	3860	3813	3789	3766	3742	3719	3672	Down	Sell
HINDALCO	267	278	271	269	265	263	259	253	Up	Buy
HINDPETRO	459	478	467	463	457	452	446	435	Up	Buy
HINDUNILVR	1248	1288	1266	1257	1244	1235	1222	1200	Up	Buy
IBULHSGFIN	1283	1332	1307	1295	1281	1269	1255	1230	Up	Buy
ICICIBANK	271	285	278	275	271	268	264	257	Up	Buy
INDUSINDBK	1747	1783	1766	1756	1748	1739	1731	1713	Down	Sell
INFRATEL	450	490	468	459	446	437	424	402	Up	Buy
INFY	929	942	936	933	930	927	924	918	Down	Sell
IOC	414	429	422	418	416	412	410	403	Down	Sell
ITC	266	273	269	268	266	264	263	259	Up	Buy
KOTAKBANK	1079	1146	1110	1094	1073	1058	1037	1001	Up	Buy
LT	1138	1169	1155	1147	1141	1133	1128	1114	Down	Sell
LUPIN	1062	1089	1075	1068	1062	1055	1048	1035	Down	Sell
M&M	1325	1377	1354	1339	1331	1317	1309	1286	Down	Sell
MARUTI	7872	8051	7971	7921	7891	7841	7811	7731	Down	Sell
NTPC	176	184	180	178	176	175	173	169	Down	Sell
ONGC	170	174	171	171	169	169	167	165	Up	Buy
POWERGRID	205	218	211	208	204	201	197	190	Up	Buy
RELIANCE	877	915	898	888	880	870	863	846	Down	Sell
SBIN	252	263	258	255	253	250	247	242	Down	Sell
SUNPHARMA	533	557	547	540	536	530	526	516	Down	Sell
TATAMOTORS	426	445	435	430	425	420	414	404	Up	Buy
TATASTEEL	711	753	730	720	708	698	685	663	Up	Buy
TCS	2560	2736	2650	2605	2564	2519	2478	2392	Down	Sell
TECHM	475	490	483	479	476	472	469	462	Down	Sell
ULTRACEMCO	4008	4216	4096	4052	3976	3932	3856	3736	Up	Buy
UPL	802	839	823	812	806	796	790	773	Down	Sell
VEDL	321	331	327	324	322	319	317	312	Down	Sell
WIPRO	292	303	298	295	293	290	288	283	Down	Sell
YESBANK	370	384	377	373	370	366	363	355	Up	Buy
ZEEL	510	534	524	517	513	506	502	492	Down	Sell

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