

# Equity Bazaar

18th May 17



Today, We may witness a negative opening in the Nifty around 9477 level on back of SGX Nifty and other Asian counters which are trading on a negative note today.

The cabinet on Wednesday approved plans to build 10 nuclear reactors with a combined capacity of 7,000 megawatts (MW), to fast-track its domestic nuclear power programme. The decision by Prime Minister Narendra Modi's government marks the first strategic response to the near collapse of Westinghouse, the US reactor maker that had been in talks to build six of its AP1000 reactors in India.

The tax that 1.3 billion Indians will pay on buying salt to luxury cars and on services like phone calls to dining out will be decided at the GST Council meet starting Thursday in Srinagar, where a tight security cover has been thrown in view of recent protests.

The government approved a new coal linkage policy to ensure all power projects get adequate supply through a bid process or power purchase agreements, to help debt-laden generators which have had to import coal despite adequate domestic stockpiles.

Nearly 100 companies are scheduled to report their results for the quarter ended March 31 on Thursday which include names like Aarti Industries, AB Nuvo, Bajaj Auto, Bank of Baroda, DB Corp, EID Parry, HSIL, IDBI Bank, Jyothy Laboratories, Pidilite Industries, Tata Coffee, TeamLease Services, United Bank of India etc.

## Nifty Intraday



## Indian Markets

SENSEX	30,658	0.25%
NIFTY	9,525	0.14%
SGX Nifty*	9,477	-0.60%

## Global Indices

Dow Jones	20,878	-0.42%
Nasdaq	6,011	-2.64%
FTSE	7,503	-0.25%
DAX	12,632	-1.37%
Straits Times	3,215	-0.27%
Nikkei 225	19,530	-1.46%
Hang Seng	25,226	-0.27%

## Commodities

Gold	28,619	1.83%
Silver	39,199	1.16%
Natural Gas	205	-0.78%
Crude Oil	3,156	1.05%

## Currency

Dollar / Rupee	64.15	0.11%
Euro / Rupee	71.54	-0.01%
Pound / Rupee	83.14	0.01%

## Volumes Rs.mn

Cash BSE	68,084	36.55
Cash NSE	257,640	3.58

## FII Activities Rs.Cr.

Purchase	Sale	Net
7005.63	4,968	2037.94

## MF Activities Rs.Cr.

Purchase	Sale	Net
9260.4	9,775	-514.3

\*Sources- Bloomberg, Moneycontrol, Zeebusiness, livemint

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## Nifty Outlook



	L1	L2	L3
R	9543	9560	9589
S	9497	9468	9451

Moving Averages	
21 DEMA	9340
100 DEMA	8966
250 DEMA	8627

- On a daily chart, the Nifty has formed a Hanging man candlestick which is a bearish reversal candlestick and signifies for a downside move.
- As of now Nifty is rebalancing its components, it indicates that some particular sectors are moving on rotation basis unlike broad base movement.
- On hourly chart Nifty is witnessing strong negative divergence which shows momentum is slowing down.
- Based on the above technical parameters, it seems that there can be mild negativity and the broader range for the market will be 9400 / 9370 and 9525 level on the higher side.

## Bank Nifty Outlook



	L1	L2	L3
R	22999	23062	23147
S	22851	22766	22703

Moving Averages	
21 DEMA	22424
100 DEMA	20940
250 DEMA	19629

- On a daily chart, the Bank Nifty is facing strong resistance at its upper band of Higher Top Higher Bottom formation in which it has been trading since last many days, which indicates weakness in the index.
- Moreover, the Bank Nifty has formed a Hanging man candlestick which is a bearish reversal candlestick; however, it will require confirmation to validate its implication.
- Stall movement at a higher level indicates that it is facing exhaustion at that higher level, and a breach below its immediate low will introduce further negativity.
- Based on the above technical structure, we are expecting a mild weakness in the index and the range for the market will be around 22500-23000.

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Symbols	CLOSE	R3	R2	R1	P	S1	S2	S3	Trend	Action
ACC	1690	1782	1743	1716	1703	1677	1664	1624	Down	Sell
ADANIPOINTS	349	365	358	353	350	346	343	336	Down	Sell
AMBUJACEM	258	265	262	260	258	257	255	252	Down	Sell
ASIANPAINT	1157	1196	1173	1165	1151	1143	1128	1106	Up	Buy
AUROPHARMA	608	650	631	619	612	601	593	575	Down	Sell
AXISBANK	502	519	511	506	502	498	494	486	Down	Sell
BAJAJ-AUTO	3041	3122	3076	3059	3030	3012	2984	2937	Up	Buy
BANKBARODA	192	200	196	194	192	190	188	183	Up	Buy
BHARTIARTL	375	395	385	380	376	370	366	356	Down	Sell
BOSCHLTD	24198	25187	24737	24467	24286	24017	23836	23385	Down	Sell
BPCL	727	749	739	733	728	722	718	707	Down	Sell
CIPLA	561	574	568	565	562	559	556	550	Down	Sell
COALINDIA	276	282	279	278	276	275	273	270	Down	Sell
DRREDDY	2738	2875	2802	2770	2728	2696	2655	2581	Up	Buy
EICHERMOT	28982	29742	29413	29198	29084	28869	28756	28427	Down	Sell
GAIL	409	424	416	412	409	405	402	394	Down	Sell
GRASIM	1170	1213	1190	1180	1166	1156	1143	1119	Up	Buy
HCLTECH	854	877	864	859	850	846	837	824	Up	Buy
HDFC	1550	1599	1578	1564	1557	1543	1536	1515	Down	Sell
HDFCBANK	1558	1586	1572	1565	1558	1551	1544	1530	Down	Sell
HEROMOTOCO	3634	3816	3727	3680	3638	3591	3549	3460	Down	Sell
HINDALCO	198	207	202	200	198	196	194	190	Up	Buy
HINDUNILVR	1009	1046	1025	1017	1004	996	983	962	Up	Buy
IBULHSGFIN	1085	1150	1113	1099	1075	1061	1038	1000	Up	Buy
ICICIBANK	309	319	314	312	308	306	302	297	Up	Buy
INDUSINDBK	1422	1487	1458	1440	1430	1412	1402	1374	Down	Sell
INFRATEL	389	430	408	399	387	377	365	344	Up	Buy
INFY	953	981	966	960	952	945	937	923	Up	Buy
IOC	444	461	453	449	445	441	438	430	Down	Sell
ITC	282	292	287	284	282	279	277	271	Down	Sell
KOTAKBANK	951	986	970	960	953	943	936	919	Down	Sell
LT	1754	1817	1783	1769	1750	1735	1716	1683	Up	Buy
LUPIN	1297	1335	1316	1306	1297	1287	1278	1259	Up	Buy
M&M	1379	1422	1399	1389	1375	1365	1351	1327	Up	Buy
MARUTI	6945	7123	7030	6987	6937	6894	6843	6750	Up	Buy
NTPC	159	166	163	161	160	158	156	153	Down	Sell
ONGC	184	190	188	186	185	183	182	179	Down	Sell
POWERGRID	209	215	212	210	208	207	205	201	Up	Buy
RELIANCE	1350	1391	1373	1361	1355	1343	1336	1318	Down	Sell
SBIN	307	314	310	309	307	305	304	301	Down	Sell
SUNPHARMA	652	668	659	655	650	646	641	632	Up	Buy
TATAMOTORS	449	480	463	456	446	439	428	411	Up	Buy
TATAMTRDVR	272	286	278	275	270	267	262	254	Up	Buy
TATAPOWER	85	90	87	86	85	84	83	80	Up	Buy
TATASTEEL	493	552	519	506	486	473	453	420	Up	Buy
TCS	2450	2520	2482	2466	2445	2428	2407	2369	Up	Buy
TECHM	431	463	449	440	434	425	420	405	Down	Sell
ULTRACEMCO	4471	4541	4506	4489	4472	4455	4438	4404	Down	Sell
WIPRO	510	531	521	516	512	506	502	493	Down	Sell
YESBANK	1455	1529	1496	1476	1463	1443	1431	1398	Down	Sell
ZEEL	523	542	532	527	521	517	511	501	Up	Buy

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