

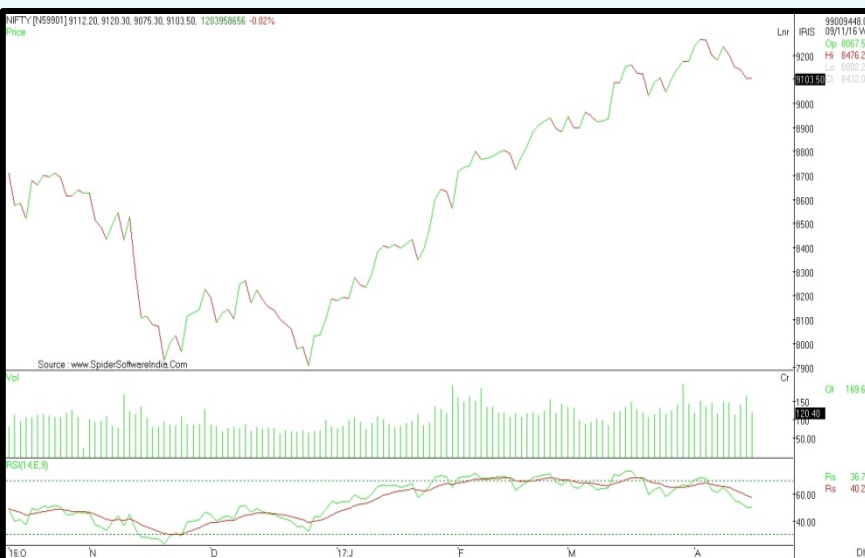
Today, We may witness a flat opening in Nifty around 9125 level on back of SGX Nifty and other Asian counters which are trading on a flat note today.

The International Monetary Fund (IMF) on Wednesday cautioned that corporates balance sheets would be hit hardest in India, apart from China and South Africa, in case protectionism rose in the world. It also warned against bad debt situation of banks in India.

IT stocks will be in focus after the US President Donald Trump signed the executive order named 'Buy American and Hire American' in which he directed the US secretary of state, attorney general, secretary of labor and secretary of homeland security "to suggest reforms to help ensure that H-1B visas are awarded to the most-skilled or highest-paid beneficiaries".

As much as 9 companies are scheduled to report their results for the quarter ended March on Thursday which includes names like Crisil, Cyient, Bharat Seats, Diamond Power Infrastructure Ltd, Hindustan Zinc, Lloyd Steel, Mastek, MindTree, and Huhtamaki PPL Ltd.

Nifty Intraday



Indian Markets

SENSEX	29,336	0.06%
NIFTY	9,103	-0.01%
SGX Nifty*	9,130	-0.06%

Global Indices

Dow Jones	20,530	-0.09%
Nasdaq	5,863	0.23%
FTSE	7,114	-0.47%
DAX	12,016	0.13%
Straits Times	3,134	0.24%
Nikkei 225	18,489	0.31%
Hang Seng	23,907	0.34%

Commodities

Gold	29,305	-0.71%
Silver	41,898	-0.69%
Natural Gas	208	2.27%
Crude Oil	3,338	-3.03%

Currency

Dollar / Rupee	64.58	-0.08%
Euro / Rupee	69.25	0.03%
Pound / Rupee	82.63	0.05%

Volumes Rs.mn

Cash BSE	42,975	23.54
Cash NSE	280,566	24.45

FII Activities Rs.Cr.

Purchase	Sale	Net
3859.36	2,447	1412.77

MF Activities Rs.Cr.

Purchase	Sale	Net
9018.7	4,051	4967.9

*Sources- Bloomberg, Moneycontrol, Zeebusiness, livemint

Nifty Outlook



- On a daily chart, the Nifty formed a doji candlestick and ended on a negative note.
- The Nifty has been trading below its 21 days moving average which is placed at 9130 level which shows weakness in the Index.
- On a weekly chart, the Nifty has formed an evening star which indicates the uptrend is about to reverse.
- A daily momentum indicator RSI reading is at 49.96 level with a negative crossover, apart from this, RSI has formed a negative divergence which points out for a negative breath in the Index.
- Based on the above technical structure, we are expecting a downside move up to the level of 9020 while upside resistance comes at 9160 level.

	L1	L2	L3
R	9124	9144	9169
S	9079	9054	9034

Moving Averages	
21 DEMA	9130
100 DEMA	8790
250 DEMA	8581

Bank Nifty Outlook



- On a daily chart, the BankNifty is facing a strong resistance of its upper band of Higher Top Higher Bottom formation in which it has been trading since last many days which indicates a weakness in the Index.
- The BankNifty formed a Shooting star candlestick which is a bearish reversal candlestick and signifies for a downside move.
- A daily momentum indicator RSI reading is at 58.99 level with a negative crossover which points out for a negative breath in the Index.
- Based on the above technical structure, we are expecting downside move up to the level of 21200-21400, while upside resistance comes at 21800 level.

	L1	L2	L3
R	21684	21812	21919
S	21449	21342	21214

Moving Averages	
21 DEMA	21408
100 DEMA	20227
250 DEMA	19445

Equity Bazaar

20th Apr'17



Symbols	CLOSE	R3	R2	R1	P	S1	S2	S3	Trend	Action
ACC	1512	1570	1538	1525	1505	1492	1473	1440	Up	Buy
ADANIPORTS	327	341	333	330	325	322	316	308	Up	Buy
AMBUJACEM	240	250	245	243	240	238	235	230	Up	Buy
ASIANPAINT	1053	1092	1070	1061	1047	1039	1025	1003	Up	Buy
AUOPHARMA	639	725	686	663	647	624	608	569	Down	Sell
AXISBANK	498	522	509	504	496	491	483	470	Up	Buy
BAJAJ-AUTO	2818	2898	2855	2836	2812	2793	2769	2726	Up	Buy
BANKBARODA	175	183	179	177	175	173	171	167	Down	Sell
BHARTIARTL	341	357	348	344	339	335	330	321	Up	Buy
BOSCHLTD	22480	23242	22893	22686	22544	22337	22195	21846	Down	Sell
BPCL	725	763	743	734	723	714	703	683	Up	Buy
CIPLA	576	584	579	578	575	573	571	567	Up	Buy
COALINDIA	283	295	288	285	281	278	273	266	Up	Buy
DRREDDY	2615	2685	2651	2633	2618	2600	2584	2551	Down	Sell
EICHERMOT	25524	26288	25909	25716	25530	25337	25151	24771	Down	Sell
GAIL	394	416	405	400	394	389	383	373	Down	Sell
GRASIM	1086	1134	1106	1096	1078	1068	1051	1023	Up	Buy
HCLTECH	809	842	826	818	811	802	795	780	Down	Sell
HDFC	1490	1528	1506	1498	1484	1476	1462	1440	Up	Buy
HDFCBANK	1453	1487	1468	1461	1449	1442	1431	1412	Up	Buy
HEROMOTOCO	3180	3317	3258	3219	3199	3160	3140	3081	Down	Sell
HINDALCO	187	196	191	189	185	184	180	175	Up	Buy
HINDUNILVR	906	935	923	914	910	902	898	885	Down	Sell
IBULHSGFIN	960	1005	981	970	956	945	931	906	Up	Buy
ICICIBANK	281	294	288	284	281	278	275	269	Down	Sell
INDUSINDBK	1421	1490	1457	1439	1425	1407	1393	1361	Down	Sell
INFRADEL	347	371	357	352	343	338	329	315	Up	Buy
INFY	919	955	938	929	921	911	903	886	Down	Sell
IOC	437	456	444	440	433	429	422	411	Up	Buy
ITC	280	287	283	282	280	278	276	272	Up	Buy
KOTAKBANK	877	904	890	883	875	869	861	846	Up	Buy
LT	1671	1696	1682	1677	1669	1664	1656	1643	Up	Buy
LUPIN	1409	1443	1428	1419	1413	1404	1399	1384	Down	Sell
M&M	1258	1292	1276	1267	1260	1251	1244	1228	Down	Sell
MARUTI	6206	6398	6289	6248	6181	6139	6072	5964	Up	Buy
NTPC	165	174	169	167	164	162	159	154	Up	Buy
ONGC	180	186	183	182	180	179	178	175	Down	Sell
POWERGRID	210	232	220	215	209	204	197	186	Up	Buy
RELIANCE	1370	1420	1395	1382	1370	1357	1345	1320	Down	Sell
SBIN	285	304	295	290	287	281	278	269	Down	Sell
SUNPHARMA	663	696	681	672	667	657	652	637	Down	Sell
TATAMOTORS	445	467	455	450	444	439	433	422	Up	Buy
TATAMTRDVR	272	284	277	275	271	268	264	258	Up	Buy
TATAPOWER	86	91	88	87	86	84	83	80	Up	Buy
TATASTEEL	453	477	463	458	450	445	437	423	Up	Buy
TCS	2302	2493	2397	2350	2301	2254	2205	2109	Up	Buy
TECHM	415	444	431	423	418	410	404	391	Down	Sell
ULTRACEMCO	3937	4118	4037	3987	3957	3906	3876	3795	Down	Sell
WIPRO	498	514	505	502	496	492	487	477	Up	Buy
YESBANK	1609	1660	1634	1621	1607	1595	1580	1553	Up	Buy
ZEEL	523	537	529	526	521	518	514	506	Up	Buy

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