

Equity Bazaar

21st Apr'17



Today, We may witness a mild positive opening in the Nifty around 9150 level on back of SGX Nifty and other Asian counters which are trading on a positive note today.

The first PSU disinvestment of the current fiscal took off on a strong note, with the NALCO share sale today attracting bids worth Rs 954 crore on strong demand from HNIs and institutional buyers. The share sale attracted bids for over 14.24 crore shares as against 7.73 crore offered to institutional investors, an over-subscription of 1.84 times, according to the stock exchange data.

India has signalled, it could respond to the US move to restrict H-1B visas by capping the royalty payout by American companies in India to their parent firms. Not only does the veiled threat signal a toughening of India's stance, the move, if implemented, risks escalating into a full-blown trade war that could harm the otherwise warm relationship between the two countries .

Nine companies will report their results for the quarter ended March 31 on Friday which include names like ACC, FAG Bearing, HDFC Bank, Amal Ltd, Shree Digvijay Cement Company, Soma Paper, Tata Metaliks, and Walchand Peoplefirst Ltd.

Nifty Intraday



Indian Markets		
SENSEX	29,422	0.29%
NIFTY	9,136	0.35%
SGX Nifty*	9,179	0.20%

Global Indices		
Dow Jones	20,468	-0.31%
Nasdaq	5,917	0.91%
FTSE	7,119	0.06%
DAX	12,027	0.09%
Straits Times	3,152	0.45%
Nikkei 225	18,590	0.86%
Hang Seng	24,138	0.33%

Commodities		
Gold	29,295	-0.03%
Silver	41,505	-0.95%
Natural Gas	203	-2.02%
Crude Oil	3,301	-1.12%

Currency		
Dollar / Rupee	64.56	-0.02%
Euro / Rupee	69.22	-0.03%
Pound / Rupee	82.68	-0.12%

Volumes Rs.mn		
Cash BSE	40,286	19.74
Cash NSE	253,908	5.49

FII Activities Rs.Cr.		
Purchase	Sale	Net
5584.15	5,550	34.09

MF Activities Rs.Cr.		
Purchase	Sale	Net
9018.7	4,051	4967.9

*Sources- Bloomberg, Moneycontrol, Zeebusiness, livemint

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Nifty Outlook



	L1	L2	L3
R	9151	9165	9188
S	9114	9091	9077

Moving Averages	
21 DEMA	9131
100 DEMA	8797
250 DEMA	8515

- After witnessing a brief correction, the Nifty has gained a positive movement of 32 points and settled at 9136 level.
- On a daily chart, after forming a Doji candlestick, the Nifty has managed to close above Doji's high which may provide some cushion for upside movement.
- Moreover, the Nifty has managed to close above its 21 days moving average which is placed at 9131 level.
- Based on the above technical structure, we are expecting an upside move upto the level of 9200, while downside support comes at 9075 level.

Bank Nifty Outlook



	L1	L2	L3
R	21560	21630	21701
S	21419	21348	21278

Moving Averages	
21 DEMA	21416
100 DEMA	20252
250 DEMA	19465

- On a daily chart, after facing a strong resistance of its upper band of higher top higher bottom formation, the BankNifty plunged upto the level of 21415.
- However, during yesterday's trading session, the BankNifty managed to trade above its 21 days moving average which is placed at 21416 level which shows that positivity can be seen in coming trading sessions.
- A daily momentum indicator RSI reading is at 56.42 level with a negative crossover, however, RSI has a strong support at 55-57 marks which points out bounce back in the prices.
- Based on the above technical structure, we are expecting bounce back in the prices up to the level of 21800, while downside support comes at 21400 level.

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Symbols	CLOSE	R3	R2	R1	P	S1	S2	S3	Trend	Action
ACC	1510	1547	1529	1520	1512	1503	1495	1478	Down	Sell
ADANIPOINTS	333	348	339	336	330	327	321	312	Up	Buy
AMBUJACEM	241	255	249	245	242	239	236	230	Down	Sell
ASIANPAINT	1060	1096	1075	1068	1055	1047	1035	1015	Up	Buy
AUROPHARMA	635	663	650	642	637	629	624	611	Down	Sell
AXISBANK	488	528	511	499	493	482	476	458	Down	Sell
BAJAJ-AUTO	2830	2923	2875	2852	2826	2804	2778	2729	Up	Buy
BANKBARODA	180	191	184	182	178	176	172	165	Up	Buy
BHARTIARTL	342	353	347	344	341	338	335	330	Up	Buy
BOSCHLTD	22610	23041	22797	22703	22552	22459	22308	22063	Up	Buy
BPCL	721	743	734	727	724	718	714	704	Down	Sell
CIPLA	574	583	579	577	575	573	571	567	Down	Sell
COALINDIA	280	292	286	283	281	277	275	269	Down	Sell
DRREDDY	2610	2664	2640	2625	2615	2600	2591	2566	Down	Sell
EICHERMOT	25500	26065	25772	25636	25479	25343	25185	24892	Up	Buy
GAIL	404	441	422	413	403	394	384	365	Up	Buy
GRASIM	1142	1262	1194	1168	1125	1099	1056	988	Up	Buy
HCLTECH	815	828	820	817	813	810	806	798	Up	Buy
HDFC	1512	1600	1555	1533	1510	1489	1466	1421	Up	Buy
HDFCBANK	1462	1487	1474	1468	1460	1455	1447	1434	Up	Buy
HEROMOTOCO	3203	3276	3238	3220	3200	3182	3162	3124	Up	Buy
HINDALCO	187	194	190	189	187	185	183	179	Down	Sell
HINDUNILVR	914	935	924	919	913	908	901	890	Up	Buy
IBULHSGFIN	980	1030	1001	991	973	963	945	917	Up	Buy
ICICIBANK	273	283	278	276	274	271	269	265	Down	Sell
INDUSINDBK	1428	1510	1467	1447	1424	1404	1381	1338	Up	Buy
INFRATEL	342	352	348	345	343	340	339	335	Down	Sell
INFY	928	948	937	932	925	921	914	903	Up	Buy
IOC	427	458	444	436	430	421	416	401	Down	Sell
ITC	280	286	283	282	280	279	277	274	Up	Buy
KOTAKBANK	890	916	901	895	886	880	870	855	Up	Buy
LT	1679	1723	1700	1689	1676	1666	1653	1629	Up	Buy
LUPIN	1426	1462	1442	1434	1422	1414	1402	1382	Up	Buy
M&M	1270	1306	1287	1279	1268	1260	1249	1230	Up	Buy
MARUTI	6255	6479	6364	6309	6249	6194	6134	6018	Up	Buy
NTPC	163	167	166	164	164	163	162	160	Down	Sell
ONGC	179	190	185	182	180	177	175	171	Down	Sell
POWERGRID	209	223	216	212	209	205	202	195	Down	Sell
RELIANCE	1370	1419	1396	1383	1374	1361	1351	1328	Down	Sell
SBIN	285	294	289	287	285	282	280	275	Up	Buy
SUNPHARMA	656	685	672	664	660	651	647	634	Down	Sell
TATAMOTORS	444	456	450	447	445	442	439	433	Down	Sell
TATAMTRDVR	271	278	275	273	272	270	268	265	Down	Sell
TATAPOWER	84	89	87	86	85	83	83	80	Down	Sell
TATASTEEL	455	468	461	458	453	450	445	438	Up	Buy
TCS	2325	2398	2357	2341	2316	2300	2275	2234	Up	Buy
TECHM	422	436	428	425	420	417	411	403	Up	Buy
ULTRACEMCO	4015	4151	4072	4043	3993	3964	3914	3834	Up	Buy
WIPRO	501	519	510	505	501	496	492	482	Down	Sell
YESBANK	1546	1656	1601	1573	1547	1519	1493	1438	Down	Sell
ZEEL	533	559	544	538	529	523	514	500	Up	Buy

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