

Equity Bazaar

21th Sept 17



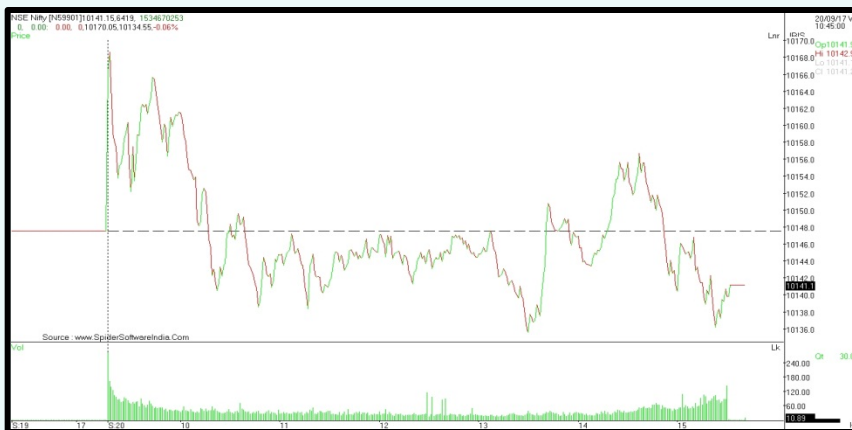
Today, We may witness a flat opening in the Nifty around 10120 level on the back of SGX Nifty and other Asian counters which are trading on a flat note today.

The US Federal Reserve left interest rates unchanged on Wednesday but signaled it still expects one more increase by the end of the year despite a recent bout of low inflation. It also said that it would begin in October to reduce its approximately USD 4.2 trillion in holdings of US Treasury bonds and mortgage-backed securities acquired in the years after the 2008 financial crisis. It forecasts only two increases in 2019 and one in 2020.

Finance minister Arun Jaitley said his ministry would soon announce measures to revive economic growth that has decelerated to the slowest pace in three years. India's gross domestic product (GDP) growth slowed to 5.7 percent in the quarter ended June 30, the slowest in three years, from 6.1 percent in the preceding three months, sparking concern over the state of the economy.

The Rs 8,400-crore IPO of SBI Life Insurance garnered 10 percent subscription on Wednesday, the first day of the issue. The price band for the IPO is between Rs 685 and Rs 700 per share. The entire IPO comprises sale offer by the State Bank of India (SBI) and BNP Paribas.

Nifty Intraday



Indian Markets

SENSEX	32,413	0.03%
NIFTY	10,140	-0.07%
SGX Nifty*	10,148	-0.20%

Global Indices

Dow Jones	22,340	0.09%
Nasdaq	6,456	-0.08%
FTSE	7,272	-0.05%
DAX	12,569	0.06%
Straits Times	3,215	-0.09%
Nikkei 225	20,480	0.83%
Hang Seng	28,142	0.05%

Commodities

Gold	29,774	1.00%
Silver	40,247	0.46%
Natural Gas	200	-0.60%
Crude Oil	3,286	2.16%

Currency

Dollar / Rupee	64.26	-0.11%
Euro / Rupee	76.39	-0.07%
Pound / Rupee	86.74	0.00%

Volumes Rs.mn

Cash BSE	98,033	-35.64
Cash NSE	291,428	1.76

FII Activities Rs.Cr.

Purchase	Sale	Net
4094.02	4,808	-713.76

MF Activities Rs.Cr.

Purchase	Sale	Net
10779.94	8,583	2196.63

*Sources- Bloomberg, Moneycontrol, Zeebusiness, livemint

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Nifty Outlook



	L1	L2	L3
R	10163	10186	10200
S	10126	10112	10089

Moving Averages	
21 DEMA	10010
100 DEMA	9711
200 DEMA	9361

- The market breadth was negative, the BankNifty closed at 24965.05 with losing of 76.50 points.
- On a daily chart, the index has been trading above the 20 days exponential moving average which is a positive sign.
- Moreover, the index has tested a support of its 50% Fibonacci Extension level, placed at 24923.40 which acted as a resistance in the past.
- A daily momentum indicator RSI reading is at 63.18 level, 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 25300-25500 while downside support comes at 24800 level.

Bank Nifty Outlook



	L1	L2	L3
R	25032	25099	25146
S	24918	24871	24804

Moving Averages	
21 DEMA	24625
100 DEMA	23631
200 DEMA	22351

- The Nifty index has traded between yesterday's trading range, settled at 10141.15 with losing 6.40 points.
- On an hourly chart, the index has tested a strong support of its 20 hours exponential moving average which is a positive sign.
- On a daily chart, the index has been trading above the 61.8% Fibonacci extension level which acted as resistance in the past.
- A daily momentum indicator RSI reading is at 64.85 level, trending above its 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 10210-10250 while downside support comes at 10100 level.

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Symbols	CLOSE	R3	R2	R1	P	S1	S2	S3	Trend	Action
ACC	1787	1890	1843	1815	1797	1768	1750	1703	Down	Sell
ADANIPTS	411	423	417	414	410	407	403	396	Up	Buy
AMBUJACEM	279	296	289	284	281	276	273	266	Down	Sell
ASIANPAINT	1238	1287	1265	1252	1243	1230	1221	1200	Down	Sell
AUROPHARMA	746	780	763	755	746	738	729	712	Down	Sell
AXISBANK	519	531	525	522	520	517	514	508	Down	Sell
BAJAJ-AUTO	3093	3170	3134	3114	3099	3078	3063	3028	Down	Sell
BANKBARODA	148	162	155	151	148	144	140	133	Up	Buy
BHARTIARTL	397	445	417	407	389	379	361	333	Up	Buy
BOSCHLTD	21785	22169	21993	21889	21817	21713	21641	21465	Down	Sell
BPCL	495	527	513	504	498	489	484	469	Down	Sell
CIPLA	568	586	578	573	569	564	560	552	Down	Sell
COALINDIA	257	267	262	259	256	254	251	245	Up	Buy
DRREDDY	2325	2476	2387	2356	2298	2267	2209	2120	Up	Buy
EICHERMOT	32420	33145	32800	32610	32455	32265	32110	31765	Down	Sell
GAIL	417	441	431	424	420	413	409	398	Down	Sell
HCLTECH	890	914	902	896	891	884	879	867	Down	Sell
HDFC	1765	1811	1786	1776	1761	1751	1736	1711	Up	Buy
HDFCBANK	1850	1885	1868	1859	1852	1843	1836	1820	Down	Sell
HEROMOTOCO	3850	4111	3998	3924	3884	3811	3771	3658	Down	Sell
HINDALCO	244	259	252	248	245	241	238	231	Down	Sell
HINDUNILVR	1258	1317	1291	1274	1265	1248	1238	1212	Down	Sell
IBULHSGFIN	1305	1353	1332	1319	1311	1298	1290	1269	Down	Sell
ICICIBANK	290	297	294	292	291	289	288	284	Down	Sell
INDUSINDBK	1726	1803	1769	1748	1735	1714	1701	1667	Down	Sell
INFRATEL	395	412	404	400	396	392	389	381	Down	Sell
INFY	913	932	922	918	913	908	903	893	Up	Buy
IOC	414	430	423	418	415	411	408	400	Down	Sell
ITC	272	279	275	273	270	269	266	262	Up	Buy
KOTAKBANK	1022	1060	1043	1033	1026	1016	1010	993	Down	Sell
LT	1236	1283	1261	1248	1238	1226	1216	1194	Down	Sell
LUPIN	1003	1029	1016	1010	1003	997	990	978	Down	Sell
M&M	1290	1328	1312	1301	1295	1284	1279	1262	Down	Sell
MARUTI	8119	8241	8186	8152	8131	8097	8075	8020	Down	Sell
NTPC	168	174	171	169	168	167	165	163	Down	Sell
ONGC	168	181	174	171	168	165	161	155	Up	Buy
POWERGRID	213	221	217	215	214	211	210	206	Down	Sell
RELIANCE	848	910	883	865	855	838	828	800	Down	Sell
SBIN	270	279	274	272	270	267	265	260	Down	Sell
SUNPHARMA	506	541	526	516	510	500	494	478	Down	Sell
TATAMOTORS	415	436	427	421	417	411	407	397	Down	Sell
TATAMTRDVR	238	251	245	242	240	236	235	229	Down	Sell
TATAPOWER	84	90	87	85	85	83	82	80	Down	Sell
TATASTEEL	687	719	702	695	685	677	667	650	Up	Buy
TCS	2496	2574	2534	2515	2495	2476	2455	2415	Up	Buy
TECHM	448	458	453	451	448	446	443	438	Up	Buy
ULTRACEMCO	4201	4323	4257	4229	4192	4164	4126	4060	Up	Buy
VEDL	324	334	329	326	324	321	318	313	Down	Sell
WIPRO	292	302	296	294	290	288	284	278	Up	Buy
YESBANK	1878	1925	1900	1889	1875	1864	1850	1825	Up	Buy
ZEEL	548	562	555	551	547	544	539	531	Up	Buy

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