

Equity Bazaar

22th Sept 17



Today, We may witness a negative opening in the Nifty around 10070 level on the back of SGX Nifty and other Asian counters which are trading on a flat note today.

The government is considering a plan to loosen its fiscal deficit target to enable it to spend up to USD 7.7 billion more to halt an economic slowdown, two government officials said on Thursday. Growth slowed to a three-year low of 5.7 percent in the quarter that ended in June, and Finance Minister Arun Jaitley said on Wednesday that the government was looking for ways to speed it up.

India's GDP growth rate will overtake China's in the next financial year as per the Interim Economic Outlook report released by Organization for Economic Co-operation and Development (OECD). The OECD report maintains that the economy will regain its momentum and achieve a growth of 7.2 percent in 2018, overtaking China that will see a growth rate of 6.6 percent during the same period.

SEBI on Thursday barred stock broker Blue Chip Corporation and seven entities from the securities market for 10 years for raising money from the public in a fraudulent and deceitful manner.

Nifty Intraday



Indian Markets

SENSEX	32,382	-0.06%
NIFTY	10,122	-0.19%
SGX Nifty*	10,088	-0.52%

Global Indices

Dow Jones	22,363	0.10%
Nasdaq	6,423	-0.52%
FTSE	7,264	-0.11%
DAX	12,600	0.24%
Straits Times	3,209	-0.16%
Nikkei 225	20,289	-0.29%
Hang Seng	27,914	-0.70%

Commodities

Gold	29,564	1.00%
Silver	39,833	-1.04%
Natural Gas	192	-4.21%
Crude Oil	3,295	0.27%

Currency

Dollar / Rupee	64.81	0.83%
Euro / Rupee	77.47	0.13%
Pound / Rupee	87.99	-0.01%

Volumes Rs.mn

Cash BSE	42,213	-16.73
Cash NSE	305,668	4.89

FII Activities Rs.Cr.

Purchase	Sale	Net
6750.44	7,468	-717.22

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	10167	10212	10267
S	10067	10012	9967

Moving Averages	
21 DEMA	10020
100 DEMA	9719
200 DEMA	9368

- The Nifty index has recovered at the end after a downfall of around 100 points, settled above the 10100 mark with losing 19.25 points.
- On an hourly chart, the index has shown a weakness in the morning session but it has tested a strong support around 10056 level from where we had seen the upward move in the past.
- On a daily chart, the index has managed to close above the 61.8% Fibonacci extension level which acted as resistance in the past.
- A daily momentum indicator RSI reading is at 62.53 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 10200 while downside support comes at 10050 level.

Bank Nifty Outlook



	L1	L2	L3
R	24959	25118	25245
S	24673	24546	24387

Moving Averages	
21 DEMA	24641
100 DEMA	23654
200 DEMA	22376

- The market breadth was negative, the BankNifty closed at 24799.25 with losing of 165.80 points.
- On a daily chart, the index has been trading above the 20 days exponential moving average which is a positive sign.
- However, the index has breached below the 50% Fibonacci Extension level, placed at 24923.40 which acted as a support and may move downwards up to the 38.2% Fibonacci Extension level.
- A daily momentum indicator RSI reading is at 57.02 level, showing a negative crossover which points out for a negative breath in the index.
- Based on the above technical parameters, we are expecting a higher side resistance level at 25100-25300 while downside support comes at 24700 level.

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Symbols	CLOSE	R3	R2	R1	P	S1	S2	S3	Trend	Action
ACC	1746	1853	1806	1776	1759	1729	1712	1666	Down	Sell
ADANIPOINTS	409	427	419	414	410	405	401	393	Down	Sell
AMBUJACEM	276	288	282	279	277	274	271	265	Down	Sell
ASIANPAINT	1229	1278	1256	1243	1234	1220	1211	1189	Down	Sell
AUROPHARMA	752	786	769	760	752	744	736	719	Down	Sell
AXISBANK	512	547	530	521	514	505	497	480	Down	Sell
BAJAJ-AUTO	3077	3226	3160	3118	3094	3052	3027	2961	Down	Sell
BANKBARODA	145	155	151	148	146	144	142	138	Down	Sell
BHARTIARTL	402	423	411	406	398	394	385	373	Up	Buy
BOSCHLTD	21501	22374	22000	21751	21626	21376	21251	20877	Down	Sell
BPCL	495	514	505	500	495	491	486	477	Down	Sell
CIPLA	593	634	610	601	586	577	562	538	Up	Buy
COALINDIA	254	269	261	258	253	250	245	237	Up	Buy
DRREDDY	2490	2753	2599	2545	2445	2391	2292	2138	Up	Buy
EICHERMOT	31770	33707	32856	32313	32006	31463	31155	30304	Down	Sell
GAIL	407	436	423	415	411	402	398	385	Down	Sell
HCLTECH	872	928	903	888	878	863	853	828	Down	Sell
HDFC	1789	1845	1814	1801	1783	1770	1751	1720	Up	Buy
HDFCBANK	1843	1876	1859	1851	1841	1833	1823	1805	Up	Buy
HEROMOTOCO	3891	4048	3958	3924	3868	3834	3778	3688	Up	Buy
HINDALCO	245	261	252	248	242	239	233	223	Up	Buy
HINDUNILVR	1253	1282	1268	1261	1254	1247	1241	1227	Down	Sell
IBULHSGFIN	1284	1437	1367	1325	1296	1254	1225	1154	Down	Sell
ICICIBANK	285	300	293	289	286	282	280	273	Down	Sell
INDUSINDBK	1730	1773	1749	1739	1725	1716	1702	1678	Up	Buy
INFRATEL	387	417	404	396	391	383	378	365	Down	Sell
INFY	911	926	919	915	911	908	904	897	Down	Sell
IOC	413	432	423	418	415	410	406	398	Down	Sell
ITC	269	280	275	272	270	267	264	259	Down	Sell
KOTAKBANK	1027	1062	1045	1036	1028	1019	1011	994	Down	Sell
LT	1228	1288	1257	1243	1226	1211	1194	1163	Up	Buy
LUPIN	1030	1096	1060	1045	1025	1009	989	954	Up	Buy
M&M	1291	1322	1306	1298	1289	1282	1273	1256	Up	Buy
MARUTI	8170	8330	8234	8202	8139	8106	8043	7947	Up	Buy
NTPC	168	171	169	168	168	167	166	165	Down	Sell
ONGC	166	175	170	168	166	164	161	157	Down	Sell
POWERGRID	211	217	214	212	211	210	209	206	Down	Sell
RELIANCE	843	875	859	851	844	836	828	813	Down	Sell
SBIN	269	277	273	271	269	267	265	261	Down	Sell
SUNPHARMA	518	556	536	527	516	507	496	476	Up	Buy
TATAMOTORS	416	434	424	420	414	410	405	395	Up	Buy
TATAMTRDVR	234	255	244	239	234	229	223	213	Up	Buy
TATAPOWER	83	87	85	84	83	82	82	80	Down	Sell
TATASTEEL	686	718	703	695	688	680	673	658	Down	Sell
TCS	2525	2637	2576	2551	2515	2490	2454	2393	Up	Buy
TECHM	460	483	470	465	457	452	444	431	Up	Buy
ULTRACEMCO	4157	4372	4278	4218	4184	4124	4090	3996	Down	Sell
VEDL	323	340	331	327	321	317	311	301	Up	Buy
WIPRO	292	298	295	293	292	290	288	285	Up	Buy
YESBANK	377	397	387	382	378	373	368	359	Down	Sell
ZEEL	535	584	561	548	538	525	515	491	Down	Sell

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Contact Us

www.choicebroking.in

Kkunal Parar

Sr. Research Associate

kkunal.parar@choiceindia.com

Janhvee Mishra

Research Associate

janhvee.mishra@choiceindia.com

Vikas Chaudhari

Research Associate

vikas.chaudhari@choiceindia.com

Rupak De

Research Associate

rupak.de@choiceindia.com



customercare@choiceindia.com



www.choicebroking.in



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