

Equity Bazaar

23rd March-17



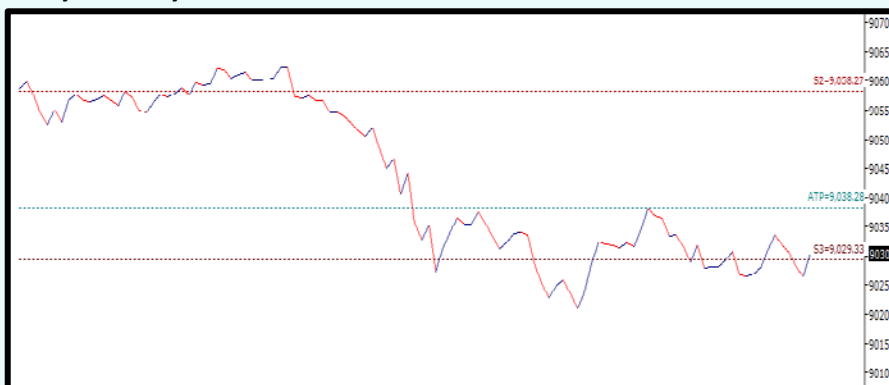
Today, We may witness positive opening in Nifty around 9085 level on back of SGX Nifty and other Asian counters which are trading on positive note today.

The Nifty50 which closed below its crucial support level of 13-days EMA placed at 9,038 made a bearish candle. The National Stock Exchange (NSE) on Wednesday said 15 new stocks would be added to the futures and options (F&O) segment from March 31. Of these, six are from the financial space — Capital First, Muthoot Finance, Equitas Holdings, Ujjivan Financial Services, Max Financial Services and Indian Bank. Currently, 174 NSE stocks have been allowed to trade in the F&O segment. Other stocks which will be included in the F&O segment include names like Shree Cements, InterGlobe Aviation, Piramal Enterprises, Dalmia Bharat, Suzlon Energy, Infibeam Incorporation, and PVR.

Hindustan Zinc on Wednesday announced a special dividend of Rs 13,985 crore. The record date for the special interim dividend is March 30. At a meeting on Wednesday, the board approved a special interim dividend of Rs 27.50 per share at a face value of Rs 2 per share.

The initial public offer (IPO) of Delhi-based education services provider CL Educate was subscribed 1.88 times on the last day of the offer on Wednesday. The IPO received bids for 62.79 lakh shares as against the total issue size of 33.32 lakh, according to the exchange data.

Nifty Intraday



Indian Markets

SENSEX	29,167	-1.09%
NIFTY	9,030	-1.01%
SGX Nifty*	9,084	0.37%

Global Indices

Dow Jones	20,600	-1.38%
Nasdaq	5,821	0.46%
FTSE	7,324	-0.72%
DAX	11,904	-0.49%
Straits Times	3,127	0.29%
Nikkei 225	19,068	0.14%
Hang Seng	24,415	0.39%

Commodities

Gold	28,885	0.12%
Silver	41,233	-0.12%
Natural Gas	198	1.31%
Crude Oil	3,164	0.13%

Currency

Dollar / Rupee	65.44	0.23%
Euro / Rupee	70.54	-0.14%
Pound / Rupee	81.65	-0.02%

Volumes Rs.mn

Cash BSE	234,370	350.19
Cash NSE	245,990	-16.09

FII Activities Rs.Cr.

Purchase	Sale	Net
14852.21	8,108	6744.24

MF Activities Rs.Cr.

Purchase	Sale	Net
9126.2	13,503	-4376.4

*Sources- Bloomberg, Moneycontrol, Zeebusiness, livemint

Equity Bazaar

23rd March-17



Nifty Outlook



	L1	L2	L3
R	9042	9053	9035
S	9049	9067	9056

Moving Averages	
21 DEMA	8978
100 DEMA	8629
250 DEMA	8409

- After forming all time high level Nifty has cut in its size for 4 consecutive trading session.
- Nifty opened on gap down note and thereafter moved down till end of session, it indicates bears were at dominating position.
- Momentum oscillator RSI has kicked out from overbought zone and breached its average line and breached its previous low as well.
- Going forward, there is possibility that it can test its upper band of consolidation and it find support at 8980 level around.

Bank Nifty Outlook



	L1	L2	L3
R	20869	20957	21015
S	20723	20665	20577

Moving Averages	
21 DEMA	20761
100 DEMA	19680
250 DEMA	18807

- From past 4 days index is witnessing selling pressure and showing earlier sign for weakness as while upside move index was moving up in slower pace.
- Index has formed island reversal pattern which is negative development on chart. It fall has halted at its 21 day short term moving average.
- Momentum oscillator RSI reading comes at 65 level which indicates that it is reversing from overbought zone and breached its average line.
- Going forward further upside resistance can be expected upto 21000 level and on down side stop loss lies at 20400.

Equity Bazaar

23rd March-17



Symbols	CLOSE	R3	R2	R1	P	S1	S2	S3	Trend	Action
ACC	1386	1450	1422	1404	1394	1376	1366	1338	Down	Sell
ADANIPTS	324	334	328	326	323	321	317	312	Up	Buy
AMBUJACEM	233	242	238	235	233	231	229	225	Down	Sell
ASIANPAINT	1056	1088	1072	1064	1056	1049	1041	1025	Up	Buy
AUROPHARMA	679	709	696	687	682	674	669	656	Down	Sell
AXISBANK	486	527	509	497	491	479	472	454	Down	Sell
BAJAJ-AUTO	2850	2984	2925	2888	2866	2829	2807	2749	Down	Sell
BANKBARODA	162	169	166	164	162	160	159	155	Down	Sell
BHARTIARTL	338	383	360	349	337	326	315	292	Up	Buy
BHEL	166	172	169	167	166	164	163	160	Down	Sell
BOSCHLTD	23000	23896	23385	23193	22875	22682	22364	21853	Up	Buy
BPCL	646	682	661	653	641	633	620	600	Up	Buy
CIPLA	596	615	605	600	594	589	583	573	Up	Buy
COALINDIA	293	299	296	294	292	290	288	284	Up	Buy
DRREDDY	2636	2827	2722	2679	2617	2574	2512	2408	Up	Buy
EICHERMOT	24480	25497	46972	24764	24597	24313	24146	23696	Down	Sell
GAIL	368	2827	2722	2679	2617	2574	2512	2408	Up	Buy
GRASIM	1078	25497	25047	24764	24597	24313	24146	23696	Down	Sell
HCLTECH	870	378	374	371	369	367	365	360	Down	Sell
HDFC	1442	1122	1102	1090	1081	1070	1061	1041	Down	Sell
HDFCBANK	1429	917	891	880	864	854	838	812	Up	Buy
HEROMOTOCO	3311	1485	1464	1453	1444	1432	1423	1402	Down	Sell
HINDALCO	193	1453	1442	1435	1431	1424	1419	1408	Down	Sell
HINDUNILVR	904	3416	3366	3338	3315	3288	3265	3214	Down	Sell
ICICIBANK	265	203	198	196	194	191	189	185	Down	Sell
IDEA	91	930	916	910	902	896	888	874	Up	Buy
INDUSINDBK	1380	275	270	268	266	264	262	258	Down	Sell
INFRADEL	313	100	96	94	92	89	87	83	Down	Sell
INFY	1028	1408	1393	1386	1378	1371	1363	1348	Up	Buy
ITC	279	327	320	316	313	310	307	300	Down	Sell
KOTAKBANK	863	1068	1049	1038	1029	1019	1010	990	Down	Sell
LT	1529	300	291	285	282	276	273	263	Down	Sell
LUPIN	1473	891	875	869	859	852	842	826	Up	Buy
M&M	1271	1588	1562	1545	1535	1519	1509	1483	Down	Sell
MARUTI	6008	1528	1496	1484	1464	1452	1432	1400	Up	Buy
NTPC	161	1333	1303	1287	1272	1256	1242	1212	Down	Sell
ONGC	193	6165	6089	6048	6013	5972	5937	5861	Down	Sell
POWERGRID	192	165	163	162	161	160	159	158	Down	Sell
RELIANCE	1260	198	195	194	193	191	190	187	Up	Buy
SBIN	268	201	197	195	193	190	189	185	Down	Sell
SUNPHARMA	700	1296	1277	1269	1258	1249	1238	1219	Up	Buy
TATAMOTORS	461	277	273	270	269	266	264	260	Down	Sell
TATAMTRDVR	277	722	710	705	698	693	686	674	Up	Buy
TATAPOWER	87	486	474	467	463	456	452	440	Down	Sell
TATASTEEL	487	291	285	281	279	275	273	267	Down	Sell
TCS	2472	89	88	88	87	86	86	85	Up	Buy
TECHM	475	504	497	492	489	484	482	474	Down	Sell
ULTRACEMCO	3956	2532	2505	2489	2479	2463	2453	2427	Down	Sell
WIPRO	500	489	482	478	476	472	469	462	Down	Sell
YESBANK	1465	4126	4040	3998	3955	3913	3870	3785	Up	Buy
ZEEL	522	521	510	505	499	494	487	476	Up	Buy

Equity Bazaar

23rd March-17



Contact Us

www.choicebroking.in

Kkunal Parar

Sr. Research Associate

kkunal.parar@choiceindia.com

Kapil Shah

Research Associate

kapil.shah@choiceindia.com

Vikas Chaudhari

Research Associate

vikas.chaudhari@choiceindia.com

Amit Pathania

Research Associate

amit.pathania@choiceindia.com



customercare@choiceindia.com



www.choicebroking.in



Disclaimer

This is solely for information of clients of Choice Broking and does not constitute to be an investment advice. It is also not intended as an offer or solicitation for the purchase and sale of any financial instruments. Any action taken by you on the basis of the information contained herein is your responsibility alone and Choice Broking its subsidiaries or its employees or associates will not be liable in any manner for the consequences of such action taken by you. We have exercised due diligence in checking the correctness and authenticity of the information contained in this recommendation, but Choice Broking or any of its subsidiaries or associates or employees shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this recommendation or any action taken on basis of this information. Technical analysis studies market psychology, price patterns and volume levels. It is used to forecast future price and market movements. Technical analysis is complementary to fundamental analysis and news sources. The recommendations issued herewith might be contrary to recommendations issued by Choice Broking in the company research undertaken as the recommendations stated in this report is derived purely from technical analysis. Choice Broking has based this document on information obtained from sources it believes to be reliable but which it has not independently verified; Choice Broking makes no guarantee, representation or warranty and accepts no responsibility or liability as to its accuracy or completeness. The opinions contained within the report are based upon publicly available information at the time of publication and are subject to change without notice. The information and any disclosures provided herein are in summary form and have been prepared for informational purposes. The recommendations and suggested price levels are intended purely for trading purposes. The recommendations are valid for the day of the report however trading trends and volumes might vary substantially on an intraday basis and the recommendations may be subject to change. The information and any disclosures provided herein may be considered confidential. Any use, distribution, modification, copying, forwarding or disclosure by any person is strictly prohibited. The information and any disclosures provided herein do not constitute a solicitation or offer to purchase or sell any security or other financial product or instrument. The current performance may be unaudited. Past performance does not guarantee future returns. There can be no assurance that investments will achieve any targeted rates of return, and there is no guarantee against the loss of your entire investment.

POTENTIAL CONFLICT OF INTEREST DISCLOSURE (as on date of report) Disclosure of interest statement – • Analyst interest of the stock /Instrument(s): - No. • Firm interest of the stock / Instrument (s): - No.