

Equity Bazaar

24th Apr'17



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

Leading bourse NSE has decided to delist as many as 19 firms including Deccan Chronicle Holdings Ltd and Koutons Retail India Ltd from its platform from next month. The National Stock Exchange said it has now "decided to delist (withdraw the admission to dealings in) equity shares of the following companies with effect from May 12, 2017 as per Chapter V of Sebi (Delisting of Equity Shares) Regulations, 2009".

TCS and Infosys will be in focus after the US accused top Indian IT firms of unfairly cornering the lion's share of H-1B visas by putting extra tickets in the lottery system, which the Trump administration wants to replace with a more merit-based immigration policy.

North Korea said on Sunday that it was ready to sink a US aircraft carrier to demonstrate its military might, as two Japanese navy ships joined a US carrier group for exercises in the western Pacific. US President Donald Trump ordered the USS Carl Vinson carrier strike group to sail to waters off the Korean peninsula in response to rising tension over the North's nuclear and missile tests, and its threats to attack the United States and its Asian allies.

Nifty Intraday



Indian Markets

SENSEX	29,365	-0.19%
NIFTY	9,119	-0.19%
SGX Nifty*	9,127	-0.02%

Global Indices

Dow Jones	20,543	0.67%
Nasdaq	5,911	-0.11%
FTSE	7,115	-0.06%
DAX	12,049	0.18%
Straits Times	3,137	-0.10%
Nikkei 225	18,870	1.32%
Hang Seng	23,982	-0.25%

Commodities

Gold	29,418	0.42%
Silver	41,289	-0.52%
Natural Gas	201	-1.09%
Crude Oil	3,208	-2.90%

Currency

Dollar / Rupee	64.61	0.08%
Euro / Rupee	69.98	0.97%
Pound / Rupee	82.65	-0.19%

Volumes Rs.mn

Cash BSE	73,762	83.10
Cash NSE	254,063	0.06

FII Activities Rs.Cr.

Purchase	Sale	Net
4401.85	4,385	17.2

MF Activities Rs.Cr.

Purchase	Sale	Net
8222.52	5,957	2265.34

*Sources- Bloomberg, Moneycontrol, Zeebusiness, livemint

Equity Bazaar

24th Apr'17



Nifty Outlook



	L1	L2	L3
R	9172	9225	9267
S	9077	9035	8982

Moving Averages	
21 DEMA	9130
100 DEMA	8803
250 DEMA	8520

- On a daily chart, the Nifty has been trading in a range bound move since last many days and it seems that the Index may continue its range bound move further.
- Moreover, the Nifty has been hovering around its 21 days moving average which is placed at 9152 level which doesn't indicate any particular direction.
- However, the Index has given a strong breakout of its downward falling trend line on a weekly chart which shows that the Nifty may give good upside movement in the coming trading session.
- Based on the above technical parameters, we are expecting upside movement upto the level of 9200-9220 level which downside support comes at 9075 level.

Bank Nifty Outlook



	L1	L2	L3
R	21648	21745	21876
S	21420	21289	21192

Moving Averages	
21 DEMA	21428
100 DEMA	20278
250 DEMA	19203

- On a daily chart, the BankNifty has taken a support of its lower band of Higher Top Higher Bottom formation in which it has been trading since last many days which indicates a bounce back in the Index.
- Moreover, the BankNifty has formed a Hammer candlestick with the support of the lower band which also suggest upside movement in the Index.
- A daily momentum indicator RSI reading is at 57.36 level with a negative crossover which points out for a negative breath in the Index.
- Based on the above technical structure, we are expecting upside move up to the level of 21700 while upside resistance comes at 21400 level.

Equity Bazaar

24th Apr'17



Symbols	CLOSE	R3	R2	R1	P	S1	S2	S3	Trend	Action
ACC	1496	1549	1523	1509	1498	1484	1472	1447	Down	Sell
ADANIPOINTS	326	350	339	333	328	322	318	307	Down	Sell
AMBUJACEM	239	250	245	242	240	237	235	230	Down	Sell
ASIANPAINT	1065	1098	1081	1073	1064	1056	1046	1029	Up	Buy
AUOPHARMA	633	663	650	641	636	628	622	608	Down	Sell
AXISBANK	486	516	502	494	489	481	475	461	Down	Sell
BAJAJ-AUTO	2826	2885	2857	2841	2828	2813	2799	2770	Down	Sell
BANKBARODA	175	188	182	179	177	173	171	166	Down	Sell
BHARTIARTL	342	354	348	345	343	340	337	331	Down	Sell
BOSCHLTD	22415	23196	22837	22626	22479	22268	22120	21762	Down	Sell
BPCL	716	747	733	725	719	711	705	691	Down	Sell
CIPLA	565	590	579	572	567	560	556	545	Down	Sell
COALINDIA	277	289	284	280	278	275	273	268	Down	Sell
DRREDDY	2613	2674	2646	2630	2618	2602	2590	2562	Down	Sell
EICHERMOT	25650	26248	25956	25803	25664	25511	25373	25081	Down	Sell
GAIL	400	426	414	407	402	395	390	379	Down	Sell
GRASIM	1126	1188	1160	1143	1133	1116	1106	1079	Down	Sell
HCLTECH	811	841	827	819	813	805	800	786	Down	Sell
HDFC	1503	1579	1543	1523	1507	1487	1471	1435	Down	Sell
HDFCBANK	1499	1575	1529	1514	1484	1468	1438	1392	Up	Buy
HEROMOTOCO	3202	3256	3230	3216	3204	3190	3178	3152	Down	Sell
HINDALCO	188	200	194	191	188	185	182	176	Up	Buy
HINDUNILVR	907	952	932	919	911	899	891	871	Down	Sell
IBULHSGFIN	990	1033	1010	1000	988	978	965	942	Up	Buy
ICICIBANK	269	284	277	273	270	266	263	256	Down	Sell
INDUSINDBK	1438	1466	1452	1445	1437	1430	1423	1409	Up	Buy
INFRADEL	353	373	362	358	352	347	341	331	Up	Buy
INFY	923	954	940	931	926	917	912	899	Down	Sell
IOC	424	448	437	431	427	420	416	406	Down	Sell
ITC	275	295	286	281	277	271	267	258	Down	Sell
KOTAKBANK	884	925	906	895	887	876	868	849	Down	Sell
LT	1687	1733	1711	1699	1689	1677	1668	1646	Down	Sell
LUPIN	1407	1465	1440	1424	1415	1398	1390	1365	Down	Sell
M&M	1257	1301	1282	1270	1262	1250	1243	1223	Down	Sell
MARUTI	6182	6454	6336	6259	6218	6141	6100	5982	Down	Sell
NTPC	167	173	170	168	166	165	163	159	Up	Buy
ONGC	180	185	183	182	181	179	178	176	Down	Sell
POWERGRID	206	220	213	210	207	203	200	193	Down	Sell
RELIANCE	1405	1486	1444	1424	1402	1382	1359	1317	Up	Buy
SBIN	282	298	291	287	283	279	275	267	Down	Sell
SUNPHARMA	639	691	668	653	645	630	622	599	Down	Sell
TATAMOTORS	440	464	453	447	442	436	431	420	Down	Sell
TATAMTRDVR	271	279	275	273	271	269	267	264	Down	Sell
TATAPOWER	84	88	86	85	84	84	83	81	Down	Sell
TATASTEEL	450	477	465	458	453	446	442	430	Down	Sell
TCS	2312	2386	2351	2331	2316	2297	2282	2247	Down	Sell
TECHM	427	446	437	432	427	423	418	408	Up	Buy
ULTRACEMCO	3982	4135	4064	4023	3993	3952	3923	3852	Down	Sell
WIPRO	488	532	512	500	491	479	471	451	Down	Sell
YESBANK	1543	1621	1582	1563	1543	1524	1504	1466	Down	Sell
ZEEL	528	553	542	535	531	524	519	508	Down	Sell

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.