

# Equity Bazaar

25th Apr'17



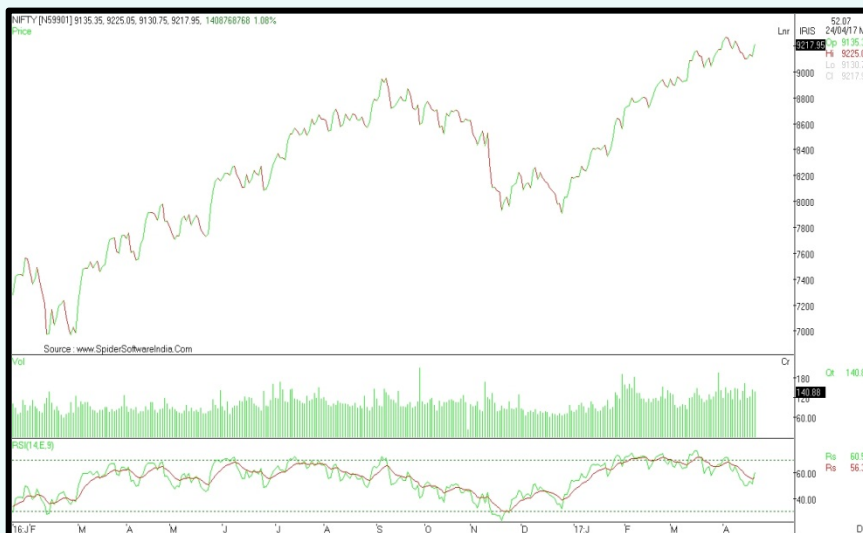
Today, We may witness a mild positive opening in the Nifty around 9250 level on back of SGX Nifty and other Asian counters which are trading on a positive note today.

Market participants are skeptical about the tax reforms which President Donald Trump's plans to unveil before his 100th day in office. Trump has directed aides to move quickly on a plan to cut the corporate income tax rate to 15 percent from 35 percent, a Trump administration. The China-based Shenzhen Stock Exchange is creating a platform which will facilitate access to Chinese capital for Indian fin tech companies and technology-based startups.

Infosys is in the process of expanding its board of directors by inducting two more members. The company's founders are in the process of submitting their list of candidates to the company's lawyers. The lawyers will submit a list of probables to the board's nomination and remuneration committee, who in turn will short-list contenders.

As much as 23 companies are likely to report their results for the quarter ended March 31 on Tuesday which include names like Can Fin Homes, IDFC Bank, Indian Bank, LIC Housing Finance, M&M Financial Services, Persistent Systems, Wipro etc. among others.

## Nifty Intraday



## Indian Markets

SENSEX	29,655	0.98%
NIFTY	9,217	1.06%
SGX Nifty*	9,253	0.28%

## Global Indices

Dow Jones	20,720	0.86%
Nasdaq	5,984	1.22%
FTSE	7,265	2.07%
DAX	12,455	3.26%
Straits Times	3,159	0.46%
Nikkei 225	19,035	0.83%
Hang Seng	24,340	0.82%

## Commodities

Gold	29,131	0.99%
Silver	41,129	0.39%
Natural Gas	205	1.32%
Crude Oil	3,190	0.56%

## Currency

Dollar / Rupee	64.44	-0.26%
Euro / Rupee	70.02	-0.09%
Pound / Rupee	82.41	-0.11%

## Volumes Rs.mn

Cash BSE	43,608	-40.88
Cash NSE	259,271	2.05

## FII Activities Rs.Cr.

Purchase	Sale	Net
5882.22	4,427	1454.89

## MF Activities Rs.Cr.

Purchase	Sale	Net
8222.52	5,957	2265.34

\*Sources- Bloomberg, Moneycontrol, Zeebusiness, livemint

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## Nifty Outlook



	L1	L2	L3
R	9251	9286	9346
S	9156	9096	9061

Moving Averages	
21 DEMA	9138
100 DEMA	8812
250 DEMA	8525

- On a daily chart, the Nifty has formed a Filled bull candlestick which can be considered as accentuating buying activity during the last trading session.
- Moreover, the Index has given a close above its 21 days moving average which is placed at 9161 level which shows a positive trend of the Nifty.
- On an hourly chart, the Nifty has given a breakout of its neckline of double bottom formation which is a bullish reversal formation.
- A daily momentum indicator RSI reading is at 60.54 level with a positive crossover which points out for a positive breath in the Index.
- Based on the above technical structure, we are expecting good upside movement upto the level of 9300-9350 level while downside support comes at 9130 level.

## Bank Nifty Outlook



	L1	L2	L3
R	21965	22074	22263
S	21667	21478	21369

Moving Averages	
21 DEMA	21467
100 DEMA	20309
250 DEMA	19224

- 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 65.75 level with a positive crossover which points out for a positive breath in the Index.
- Based on the above technical structure, we are expecting an upside move up to the level of 22200 while downside support comes at 21550 level.

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Symbols	CLOSE	R3	R2	R1	P	S1	S2	S3	Trend	Action
ACC	1608	1783	1681	1645	1579	1543	1477	1375	Up	Buy
ADANIPTS	332	345	338	335	331	328	324	317	Up	Buy
AMBUJACEM	247	265	255	251	246	241	236	226	Up	Buy
ASIANPAINT	1068	1090	1079	1074	1069	1063	1058	1047	Down	Sell
AUROPHARMA	626	646	638	632	629	623	620	612	Down	Sell
AXISBANK	497	539	516	507	494	484	471	449	Up	Buy
BAJAJ-AUTO	2870	2973	2911	2891	2850	2830	2789	2728	Up	Buy
BANKBARODA	179	186	182	181	178	177	174	170	Up	Buy
BHARTIARTL	346	359	352	349	344	341	336	328	Up	Buy
BOSCHLTD	22460	22770	22620	22540	22470	22390	22320	22170	Down	Sell
BPCL	716	742	728	722	714	708	700	686	Up	Buy
CIPLA	557	581	570	563	559	552	547	536	Down	Sell
COALINDIA	277	284	281	279	278	276	274	271	Down	Sell
DRREDDY	2610	2682	2646	2628	2609	2591	2572	2536	Up	Buy
EICHERMOT	25985	27350	26617	26301	25884	25568	25151	24418	Up	Buy
GAIL	412	439	423	418	408	403	393	378	Up	Buy
GRASIM	1179	1292	1229	1204	1166	1141	1102	1039	Up	Buy
HCLTECH	819	847	832	826	818	811	803	788	Up	Buy
HDFC	1525	1586	1555	1540	1524	1509	1493	1461	Up	Buy
HDFCBANK	1532	1607	1565	1548	1523	1506	1481	1439	Up	Buy
HEROMOTOCO	3203	3266	3234	3219	3203	3187	3171	3140	Up	Buy
HINDALCO	191	199	194	193	190	188	185	181	Up	Buy
HINDUNILVR	905	927	916	910	904	899	893	882	Up	Buy
IBULHSGFIN	1014	1056	1031	1023	1006	998	981	956	Up	Buy
ICICIBANK	269	281	275	272	269	266	262	256	Up	Buy
INDUSINDBK	1436	1461	1449	1442	1437	1430	1425	1413	Down	Sell
INFRATEL	360	377	367	363	356	353	346	335	Up	Buy
INFY	927	954	938	933	923	917	907	892	Up	Buy
IOC	422	442	432	427	422	417	412	402	Up	Buy
ITC	277	288	282	279	275	273	269	262	Up	Buy
KOTAKBANK	895	934	912	904	890	881	868	846	Up	Buy
LT	1735	1812	1766	1750	1721	1705	1675	1630	Up	Buy
LUPIN	1361	1472	1423	1392	1374	1343	1325	1276	Down	Sell
M&M	1264	1289	1277	1270	1265	1258	1252	1240	Down	Sell
MARUTI	6305	6550	6415	6360	6280	6225	6145	6010	Up	Buy
NTPC	166	172	169	168	167	165	164	161	Down	Sell
ONGC	181	185	183	182	181	181	180	178	Down	Sell
POWERGRID	205	211	208	207	205	204	203	200	Down	Sell
RELIANCE	1418	1487	1452	1435	1418	1400	1383	1348	Up	Buy
SBIN	286	299	292	289	285	282	278	271	Up	Buy
SUNPHARMA	642	666	653	647	640	634	626	613	Up	Buy
TATAMOTORS	444	464	454	449	444	439	434	423	Up	Buy
TATAMTRDVR	270	278	275	272	271	268	267	263	Down	Sell
TATAPOWER	86	90	88	87	86	85	83	81	Up	Buy
TATASTEEL	451	466	458	455	451	447	443	436	Up	Buy
TCS	2328	2431	2374	2351	2317	2294	2260	2202	Up	Buy
TECHM	429	442	435	432	428	425	421	414	Up	Buy
ULTRACEMCO	4130	4544	4327	4229	4110	4012	3894	3677	Up	Buy
WIPRO	494	512	502	498	491	487	481	470	Up	Buy
YESBANK	1556	1617	1587	1571	1557	1541	1527	1497	Down	Sell
ZEEL	523	544	535	529	525	520	516	507	Down	Sell

## Contact Us

[www.choicebroking.in](http://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](mailto:customercare@choiceindia.com)



[www.choicebroking.in](http://www.choicebroking.in)



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