

# Equity Bazaar

25th May 17



Today, We may witness a mild positive opening in the Nifty around 9400 level on back of SGX Nifty and other Asian counters which are trading on a mild positive note today.

US Federal Reserve policymakers agreed that they should hold off on raising interest rates until it was clear that a recent US economic slowdown was temporary, though most said a hike was coming soon. Nearly all policymakers at the May 2-3 meeting also said they favored beginning the wind-down of the U.S. central bank's massive holdings of Treasury debt and mortgage-backed securities this year.

The Cabinet approved dismantling of the two-decade-old Foreign Investment Promotion Board (FIPB) and defined a new mechanism to approve overseas investment applications and hasten fund flows. FIPB, an inter-ministerial body, is the current nodal agency responsible for the processing of foreign direct investment (FDI) proposals.

As much as 182 companies are scheduled to report their results for the quarter ended March on Thursday which includes names like Adlabs Entertainment, AIA Engineering, Ashok Leyland, Bajaj Hindustan, BF Utilities, Bosch, Britannia, Cipla, LT Foods, Kalyani Steels, NMDC, Page Industries, Repco Home Finance, Subex, Thomas Cook, Timken India, Vadilal Industries, VST Tillers, VA Tech Wabag etc. among others.

## Indian Markets

SENSEX	30,301	-0.21%
NIFTY	9,360	-0.27%
SGX Nifty*	9,414	0.44%

## Global Indices

Dow Jones	20,883	-0.01%
Nasdaq	6,163	0.39%
FTSE	7,515	0.39%
DAX	12,643	-0.13%
Straits Times	3,242	0.32%
Nikkei 225	19,849	0.53%
Hang Seng	25,597	0.66%

## Commodities

Gold	28,713	-0.34%
Silver	39,832	-0.32%
Natural Gas	215	-0.60%
Crude Oil	3,329	-0.36%

## Currency

Dollar / Rupee	64.73	-0.25%
Euro / Rupee	72.76	0.18%
Pound / Rupee	84.05	0.06%

## Volumes Rs.mn

Cash BSE	38,327	-7.88
Cash NSE	273,709	-2.48

## FII Activities Rs.Cr.

Purchase	Sale	Net
7965.13	6,682	1283.33

## MF Activities Rs.Cr.

Purchase	Sale	Net
14490.67	9,018	5472.71

\*Sources- Bloomberg, M oneycontrol, Zeebusiness, livemint

## Nifty Intraday



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## Nifty Outlook



	L1	L2	L3
R	9414	9467	9504
S	9324	9287	9234

Moving Averages	
21 DEMA	9365
100 DEMA	9008
250 DEMA	8658

- On a daily chart, the Nifty has given close below its 21 day moving average which is placed at 9379 level which signifies weakness in the index.
- Additionally, the Nifty has given a breakdown of its Rising Channel pattern at 9420 level, which suggests further selling pressure could be seen.
- Moreover, the momentum indicator RSI has given a breakdown of its symmetrical triangle pattern at 64 level, which suggests further downside momentum can be seen in the prices.
- A momentum indicator MACD has shown negative crossover on a daily chart, which signifies negative breath in the index.
- Based on the above technical parameters, we are expecting a downside move upto the level of 9270, while upside resistance comes at 9450 level.

## Bank Nifty Outlook



	L1	L2	L3
R	22650	22763	22854
S	22446	22355	22242

Moving Averages	
21 DEMA	22505
100 DEMA	21102
250 DEMA	19748

- The BankNifty has given a breakdown of its rising trend line at 22660 level on the hourly chart, which suggests down side movement can be seen in the prices.
- On a weekly chart, the BankNifty has formed Tweezers top candle stick pattern which is bearish reversal candle stick formation, which indicates trend may be the reverse.
- Apart from this, the BankNifty has given close below its 21 days moving average which is placed at 22603 level which shows that the trend is still up.
- A weekly momentum indicator RSI has remained in overbought zone , which suggests selling pressure could be seen in coming trading sessions.
- Based on the above technical structure, we are expecting a downside move upto the level of 22300, while upside resistance comes at 22700 level.

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Symbols	CLOSE	R3	R2	R1	P	S1	S2	S3	Trend	Action
ACC	1586	1730	1665	1626	1600	1561	1536	1471	Down	Sell
ADANIPTS	342	367	352	347	338	332	323	308	Up	Buy
AMBUJACEM	236	251	244	240	236	233	229	222	Down	Sell
ASIANPAINT	1095	1147	1121	1108	1094	1081	1068	1041	Up	Buy
AUROPHARMA	527	574	552	539	530	518	508	486	Down	Sell
AXISBANK	500	520	510	505	500	495	490	480	Down	Sell
BAJAJ-AUTO	2780	3031	2915	2848	2799	2731	2682	2566	Down	Sell
BANKBARODA	176	194	186	181	178	173	170	162	Down	Sell
BHARTIARTL	367	383	376	372	369	364	361	354	Down	Sell
BOSCHLTD	22840	24098	23536	23188	22974	22626	22412	21850	Down	Sell
BPCL	717	759	734	725	708	700	683	657	Up	Buy
CIPLA	521	569	546	534	524	511	502	479	Down	Sell
COALINDIA	262	283	274	268	264	259	255	246	Down	Sell
DRREDDY	2513	2658	2595	2554	2532	2491	2469	2406	Down	Sell
EICHERMOT	27400	28566	28009	27705	27452	27148	26895	26338	Down	Sell
GAIL	392	422	404	398	387	381	369	351	Up	Buy
GRASIM	1098	1158	1129	1114	1100	1085	1072	1043	Down	Sell
HCLTECH	852	886	868	860	850	842	832	814	Up	Buy
HDFC	1525	1585	1556	1540	1526	1511	1497	1468	Down	Sell
HDFCBANK	1567	1595	1582	1574	1568	1561	1555	1541	Down	Sell
HEROMOTOCO	3560	3737	3652	3606	3567	3521	3481	3396	Down	Sell
HINDALCO	187	206	197	192	189	183	180	171	Down	Sell
HINDUNILVR	1038	1067	1050	1044	1034	1028	1017	1001	Up	Buy
IBULHSGFIN	1040	1097	1070	1055	1043	1028	1016	989	Down	Sell
ICICIBANK	307	319	313	310	307	303	300	294	Up	Buy
INDUSINDBK	1420	1474	1443	1431	1412	1400	1381	1350	Up	Buy
INFRATEL	368	402	387	378	373	363	358	343	Down	Sell
INFY	957	989	973	965	957	949	941	926	Down	Sell
IOC	430	462	446	438	430	422	414	397	Up	Buy
ITC	300	308	304	302	300	298	296	292	Up	Buy
KOTAKBANK	934	959	948	941	937	930	926	915	Down	Sell
LT	1689	1867	1787	1738	1708	1659	1629	1549	Down	Sell
LUPIN	1235	1441	1333	1284	1226	1177	1119	1011	Up	Buy
M&M	1308	1391	1353	1331	1316	1293	1279	1241	Down	Sell
MARUTI	6865	7063	6963	6914	6864	6814	6764	6664	Up	Buy
NTPC	156	163	160	158	157	155	154	150	Down	Sell
ONGC	174	181	178	176	174	172	171	168	Down	Sell
POWERGRID	201	212	206	204	201	198	196	190	Down	Sell
RELIANCE	1299	1340	1321	1310	1303	1292	1284	1265	Down	Sell
SBIN	283	303	294	289	285	280	276	268	Down	Sell
SUNPHARMA	606	641	624	615	607	598	590	574	Down	Sell
TATAMOTORS	471	498	483	477	467	461	452	437	Up	Buy
TATAMTRDVR	276	292	284	280	276	272	268	260	Up	Buy
TATAPOWER	80	84	82	81	81	80	79	77	Down	Sell
TATASTEEL	483	513	500	491	486	478	473	459	Down	Sell
TCS	2567	2636	2596	2582	2556	2541	2515	2475	Up	Buy
TECHM	417	428	423	420	417	414	411	406	Down	Sell
ULTRACEMCO	4185	4498	4354	4269	4209	4125	4065	3920	Down	Sell
WIPRO	526	551	538	532	526	520	514	501	Down	Sell
YESBANK	1427	1515	1469	1448	1423	1402	1377	1331	Up	Buy
ZEEL	509	532	520	515	509	503	497	486	Up	Buy

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## 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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