

# Equity Bazaar

27<sup>th</sup> Sept 17



Today, We may witness a positive opening in the Nifty around 9910 level on the back of SGX Nifty and other Asian counters which are trading on a positive note today.

The Federal Reserve needs to continue gradual rate hikes despite broad uncertainty about the path of inflation, Fed Chair Janet Yellen said on Tuesday in remarks that acknowledged the central bank's struggles to forecast one of its key policy objectives.

Asian Development Bank has downgraded India's growth projection to 7 per cent for the current fiscal while lowering its forecast for the next financial year as well. India's GDP growth is downgraded to 7 per cent in financial year 2017-18, a 0.4 percentage point drop from the April forecast. In financial year 2018-19, the forecast is adjusted down to 7.4 per cent, from 7.6 per cent," ADB said in its Asian Development Outlook 2017 update.

ICICI Lombard General Insurance Company is set to debut on the bourses on September 27. It has set final issue price at Rs 661 per share, the higher end of price band.

Godrej Agrovet has set a price range of Rs 450-460 a share for its initial public offering to raise up to Rs 1,160 crore (USD 177.6 million), according to a public notice on Tuesday.

## Nifty Intraday



## Indian Markets

SENSEX	31,600	-0.09%
NIFTY	9,872	-0.01%
SGX Nifty*	9,898	0.42%

## Global Indices

Dow Jones	22,285	0.01%
Nasdaq	6,380	0.15%
FTSE	7,286	-0.21%
DAX	12,605	0.08%
Straits Times	3,228	0.50%
Nikkei 225	20,271	-0.29%
Hang Seng	27,643	0.47%

## Commodities

Gold	29,872	-0.56%
Silver	39,857	-1.05%
Natural Gas	196	0.15%
Crude Oil	3,402	-0.12%

## Currency

Dollar / Rupee	65.45	0.53%
Euro / Rupee	77.15	-0.04%
Pound / Rupee	87.98	-0.11%

## Volumes Rs.mn

Cash BSE	39,395	-13.83
Cash NSE	264,935	-10.49

## FII Activities Rs.Cr.

Purchase	Sale	Net
7973.44	8,958	-984.54

## MF Activities Rs.Cr.

Purchase	Sale	Net
12304.32	6,581	5722.95

\*Sources- Bloomberg, Moneycontrol, Zeebusiness, livemint

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## Nifty Outlook



	L1	L2	L3
R	9904	9936	9982
S	9826	9780	9748

Moving Averages	
21 DEMA	9990
100 DEMA	9730
200 DEMA	9384

- The Nifty index has shown some recovery but ended the trading session in the red, settled at 9871.50 with losing 1.10 point.
- On a daily chart, the index has opened on a negative note and traded with volatility during the session.
- Moreover, the index has taken a support around the low level of the last trading session and bounce back up to the 61.8% Fibonacci Retracement level, placed at 9872 which is the almost near to today's closing value.
- On an hourly chart, the MACD indicator is showing a positive 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 9960-9980 while downside support comes at 9790 level.

## Bank Nifty Outlook



	L1	L2	L3
R	24284	24370	24503
S	24065	23932	23846

Moving Averages	
21 DEMA	24541
100 DEMA	23689
200 DEMA	22431

- The market breadth was narrow, the BankNifty closed at 24199.15 with gaining of 34.10 points.
- On a daily chart, the index has shown some recovery today and managed to close above the 78.6% Fibonacci Retracement level, placed at 24096 which may act as a strong support for a bounce back move.
- However, the index has traded below the 50-day exponential moving average which is a negative sign and the index may move downwards up to the 100 days exponential moving average.
- A daily momentum indicator MACD is 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 24500 while downside support comes at 23800 level.

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Symbols	CLOSE	R3	R2	R1	P	S1	S2	S3	Trend	Action
ACC	1630	1695	1664	1647	1632	1615	1601	1569	Down	Sell
ADANIPTS	389	406	398	393	390	385	382	374	Down	Sell
AMBUJACEM	260	269	265	263	261	259	258	254	Down	Sell
ASIANPAINT	1172	1227	1201	1187	1175	1161	1150	1124	Down	Sell
AUROPHARMA	705	742	724	714	705	696	687	668	Down	Sell
AXISBANK	513	547	529	521	510	502	492	474	Up	Buy
BAJAJ-AUTO	3043	3100	3072	3057	3044	3029	3016	2988	Down	Sell
BANKBARODA	143	149	146	144	143	141	139	136	Up	Buy
BHARTIARTL	386	406	396	391	387	382	378	368	Down	Sell
BOSCHLTD	21500	22372	21859	21679	21346	21166	20833	20320	Up	Buy
BPCL	469	522	497	483	471	457	446	420	Down	Sell
CIPLA	577	600	588	583	576	571	564	552	Up	Buy
COALINDIA	260	275	266	263	258	255	250	242	Up	Buy
DRREDDY	2370	2554	2462	2416	2369	2323	2277	2185	Up	Buy
EICHERMOT	30870	31930	31370	31120	30810	30560	30250	29690	Up	Buy
GAIL	398	416	408	403	400	395	392	383	Down	Sell
HCLTECH	872	920	897	884	874	862	852	829	Down	Sell
HDFC	1740	1804	1773	1757	1742	1726	1712	1681	Down	Sell
HDFCBANK	1791	1814	1802	1797	1791	1785	1779	1768	Up	Buy
HEROMOTOCO	3775	3901	3837	3806	3774	3743	3711	3648	Up	Buy
HINDALCO	233	247	240	236	232	229	225	217	Up	Buy
HINDUNILVR	1217	1346	1286	1252	1226	1192	1166	1106	Down	Sell
IBULHSGFIN	1240	1311	1271	1255	1232	1216	1192	1152	Up	Buy
ICICIBANK	282	295	288	285	281	278	274	266	Up	Buy
INDUSINDBK	1689	1741	1717	1703	1693	1679	1668	1644	Down	Sell
INFRADEL	376	422	402	389	381	369	361	341	Down	Sell
INFY	902	930	916	909	901	895	887	873	Up	Buy
IOC	399	433	415	407	396	388	377	359	Up	Buy
ITC	261	267	265	263	262	260	259	257	Down	Sell
KOTAKBANK	994	1031	1014	1004	997	987	980	963	Down	Sell
LT	1157	1197	1178	1168	1159	1149	1140	1121	Down	Sell
LUPIN	1008	1043	1024	1016	1004	997	985	966	Up	Buy
M&M	1247	1298	1275	1261	1251	1237	1228	1205	Down	Sell
MARUTI	7879	8131	8020	7950	7909	7839	7798	7687	Down	Sell
NTPC	167	173	169	168	166	165	163	160	Up	Buy
ONGC	170	182	176	173	170	167	163	157	Up	Buy
POWERGRID	212	218	215	213	212	210	208	205	Down	Sell
RELIANCE	819	849	834	827	819	812	805	790	Down	Sell
SBIN	258	265	262	260	258	256	254	251	Up	Buy
SUNPHARMA	506	529	519	512	509	503	499	489	Down	Sell
TATAMOTORS	411	430	420	415	409	405	399	388	Up	Buy
TATAMTRDVR	227	239	234	230	229	225	224	218	Down	Sell
TATAPOWER	80	87	84	82	81	79	78	74	Down	Sell
TATASTEEL	655	687	668	662	650	644	632	614	Up	Buy
TCS	2475	2610	2550	2512	2489	2452	2429	2368	Down	Sell
TECHM	446	473	460	453	447	441	435	422	Down	Sell
ULTRACEMCO	3904	4090	3991	3947	3892	3848	3793	3694	Up	Buy
VEDL	318	341	328	323	314	309	301	288	Up	Buy
WIPRO	290	297	294	292	290	288	287	284	Down	Sell
YESBANK	361	374	367	364	360	357	352	345	Up	Buy
ZEEL	527	540	532	530	525	522	518	510	Up	Buy

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