

# Equity Bazaar

28<sup>th</sup> Sept 17



Today, We may witness a flat opening in the Nifty around 9725 level on the back of SGX Nifty and other Asian counters which are trading on a flat note today.

India Ratings has lowered the growth forecast for the current fiscal to 6.7 percent from 7.4 percent estimated earlier, citing 'disruption in economy' on account of demonetisation and GST implementation.

India's economy will do well with extra fiscal stimulus and there will be no harm if New Delhi busts its fiscal deficit target to create space for higher capital spending, top government policy adviser said on Wednesday.

More than 700 fresh foreign portfolio investors (FPIs) were registered with Sebi in the first four months of 2017-18, indicating that India remains an attractive destination, latest data from the regulator showed. This comes on top of close to 3,500 new FPIs registering with Sebi in the previous financial year.

India plans to offer stakes of up to 60 percent in oil and gas fields owned by state energy companies that are already under production to private firms, said five government and company sources with knowledge of the matter. The plan would boost India's domestic oil and gas output and would meet Prime Minister Narendra Modi's target to reduce oil imports by 10 percent by 2022.

## Nifty Intraday



## Indian Markets

SENSEX	31,160	-1.41%
NIFTY	9,736	-1.39%
SGX Nifty*	9,723	-0.14%

## Global Indices

Dow Jones	22,270	-0.07%
Nasdaq	6,453	1.13%
FTSE	7,314	0.38%
DAX	12,657	0.41%
Straits Times	3,237	0.03%
Nikkei 225	20,326	0.29%
Hang Seng	27,551	-0.33%

## Commodities

Gold	29,658	-0.72%
Silver	39,732	-0.31%
Natural Gas	202	2.73%
Crude Oil	3,416	0.41%

## Currency

Dollar / Rupee	65.71	0.41%
Euro / Rupee	77.12	-0.06%
Pound / Rupee	87.95	0.01%

## Volumes Rs.mn

Cash BSE	40,246	2.16
Cash NSE	296,269	11.83

## FII Activities Rs.Cr.

Purchase	Sale	Net
5324.8	7,612	-2287.31

## 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	9866	9997	10073
S	9659	9583	9452

Moving Averages	
21 DEMA	9967
100 DEMA	9730
200 DEMA	9388

- The Nifty index has breached below the 9800 mark, settled at 9735.75 with losing 135.75 points.
- On a daily chart, the index has given a gap up opening but faced a strong resistance at a confluence of 50 days exponential moving average and 50% Fibonacci retracement level, placed at 9930.
- Moreover, the index has moved to southward direction during the session and taken a support of its 100 days exponential moving average, placed at 9731.84 which is almost near to the today's closing value.
- A momentum indicator RSI reading is at 33.66 level, heading towards the oversold zone 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 9800-9850 while downside support comes at 9680 level.

## Bank Nifty Outlook



	L1	L2	L3
R	24173	24535	24738
S	23608	23405	23043

Moving Averages	
21 DEMA	24475
100 DEMA	23691
200 DEMA	22445

- The market breadth was negative, the BankNifty closed at 23812.95 with losing of 386.20 points.
- On a daily chart, the index has given a gap up opening but faced a strong resistance at a confluence of 50 days exponential moving average and 61.8% Fibonacci retracement level, placed at 24312.
- Moreover, the index has moved to southward direction during the session and closed just above the 100-day exponential moving average which may act as a support for a bounce back move.
- A momentum indicator RSI reading is at 34.17 level, heading towards the oversold zone 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 24000-24300 while downside support comes at 23650 level.

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Symbols	CLOSE	R3	R2	R1	P	S1	S2	S3	Trend	Action
ACC	1590	1779	1695	1642	1611	1559	1528	1444	Down	Sell
ADANIPTS	372	423	401	386	378	364	356	334	Down	Sell
AMBUJACEM	262	279	271	266	263	259	255	247	Down	Sell
ASIANPAINT	1160	1215	1189	1174	1164	1149	1138	1112	Down	Sell
AUROPHARMA	690	748	722	706	697	680	671	645	Down	Sell
AXISBANK	507	534	521	514	507	500	494	480	Down	Sell
BAJAJ-AUTO	3030	3152	3093	3062	3034	3003	2975	2916	Down	Sell
BANKBARODA	138	152	146	142	140	136	134	128	Down	Sell
BHARTIARTL	387	399	393	390	387	384	382	376	Up	Buy
BOSCHLTD	21090	23130	22230	21660	21330	20760	20430	19530	Down	Sell
BPCL	466	496	482	474	468	460	455	441	Down	Sell
CIPLA	569	606	589	579	571	561	553	535	Down	Sell
COALINDIA	260	272	266	263	259	256	253	246	Up	Buy
DRREDDY	2312	2531	2428	2370	2326	2267	2223	2120	Down	Sell
EICHERMOT	30488	32049	31337	30913	30625	30201	29913	29201	Down	Sell
GAIL	399	422	412	405	401	395	391	381	Down	Sell
HCLTECH	873	893	884	879	875	870	867	858	Down	Sell
HDFC	1725	1815	1774	1749	1733	1708	1691	1650	Down	Sell
HDFCBANK	1781	1857	1821	1801	1785	1765	1750	1714	Down	Sell
HEROMOTOCO	3725	3986	3869	3797	3753	3681	3637	3520	Down	Sell
HINDALCO	234	242	238	236	233	231	229	224	Up	Buy
HINDUNILVR	1210	1264	1235	1222	1205	1193	1176	1146	Up	Buy
IBULHSGFIN	1225	1323	1276	1251	1229	1204	1182	1136	Down	Sell
ICICIBANK	276	297	288	282	279	273	269	260	Down	Sell
INDUSINDBK	1665	1762	1720	1692	1677	1650	1635	1593	Down	Sell
INFRADEL	384	402	392	388	382	378	372	362	Up	Buy
INFY	896	925	912	904	900	891	887	874	Down	Sell
IOC	394	430	414	404	398	388	382	366	Down	Sell
ITC	259	278	269	264	261	256	252	243	Down	Sell
KOTAKBANK	980	1043	1015	997	987	969	959	931	Down	Sell
LT	1137	1230	1189	1163	1147	1121	1106	1064	Down	Sell
LUPIN	1000	1035	1019	1009	1002	993	986	970	Down	Sell
M&M	1236	1301	1270	1253	1239	1222	1207	1176	Down	Sell
MARUTI	7735	8335	8072	7904	7809	7641	7546	7283	Down	Sell
NTPC	165	171	168	166	165	164	163	160	Down	Sell
ONGC	170	178	174	172	171	169	168	164	Down	Sell
POWERGRID	208	222	215	211	209	205	203	197	Down	Sell
RELIANCE	798	867	837	818	807	787	776	746	Down	Sell
SBIN	250	274	264	257	253	247	243	232	Down	Sell
SUNPHARMA	493	524	510	501	495	487	481	466	Down	Sell
TATAMOTORS	407	432	420	414	408	401	396	383	Down	Sell
TATAMTRDVR	224	237	231	227	225	221	219	213	Down	Sell
TATAPOWER	78	84	82	80	79	77	76	73	Down	Sell
TATASTEEL	650	685	668	659	651	642	634	617	Down	Sell
TCS	2495	2571	2532	2514	2494	2475	2455	2417	Up	Buy
TECHM	450	479	465	457	451	443	436	422	Down	Sell
ULTRACEMCO	3804	4219	4033	3918	3846	3732	3659	3472	Down	Sell
VEDL	311	333	323	317	313	307	303	292	Down	Sell
WIPRO	288	296	292	290	289	287	285	282	Down	Sell
YESBANK	353	384	370	361	356	347	342	328	Down	Sell
ZEEL	523	543	533	528	524	519	515	506	Down	Sell

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## Contact Us

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

**Kkunal Parar**

*Sr. Research Associate*

kkunal.parar@choiceindia.com

**Janhvee Mishra**

*Research Associate*

janhvee.mishra@choiceindia.com

**Vikas Chaudhari**

*Research Associate*

vikas.chaudhari@choiceindia.com

**Rupak De**

*Research Associate*

rupak.de@choiceindia.com



[customercare@choiceindia.com](mailto:customercare@choiceindia.com)



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



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