

Equity Bazaar

29th March-17

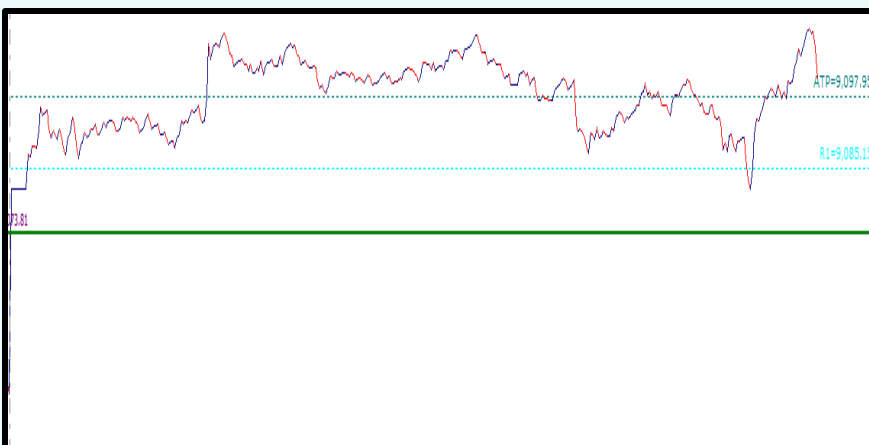


Today, We may witness positive opening in Nifty around 9130 level on back of SGX Nifty and other Asian counters which are trading on positive note today.

The Indian markets suffered sell-off on the very first day of the F&O series expiry and the major benchmarks deposed over half a percent with selling intensifying in bluechips. Today, the start is likely to be in green and some recovery can be seen on supportive global cues. Traders will also be getting some support with the government working under a self-imposed July 1 deadline for the goods and services tax (GST) roll-out, tabling four Bills related to the proposed comprehensive indirect tax in Parliament for passage, among other things, the legislation provides for a peak GST rate of 40% and setting up of an authority to protect consumers from profiteering by businesses.

The focus also remains on Brexit-related events ahead of the British government's planned triggering of Article 50 this week. On the domestic front, sentiments were undermined by Skymet Weather prediction that monsoon 2017 would be below normal with error margin of plus and minus 5%. Between June and September, which is the monsoon season in India, rainfall is forecast to be at 95% of the long period average of 887 mm. About 70% of India's rainfall happens in this period and irrigates almost half of India's farmland, being of particular importance for Kharif crops.

Nifty Intraday



Indian Markets

| | | |
|------------|--------|-------|
| SENSEX | 29,410 | 0.59% |
| NIFTY | 9,100 | 0.60% |
| SGX Nifty* | 9,144 | 0.33% |

Global Indices

| | | |
|---------------|--------|--------|
| Dow Jones | 20,702 | 0.73% |
| Nasdaq | 5,875 | 0.59% |
| FTSE | 7,343 | 0.68% |
| DAX | 12,149 | 1.26% |
| Straits Times | 3,174 | 0.50% |
| Nikkei 225 | 19,197 | -0.03% |
| Hang Seng | 24,389 | 0.18% |

Commodities

| | | |
|-------------|--------|-------|
| Gold | 28,848 | 0.14% |
| Silver | 42,388 | 0.63% |
| Natural Gas | 207 | 0.92% |
| Crude Oil | 3,167 | 1.74% |

Currency

| | | |
|----------------|-------|--------|
| Dollar / Rupee | 65.05 | -0.55% |
| Euro / Rupee | 70.71 | 0.06% |
| Pound / Rupee | 81.89 | 0.22% |

Volumes Rs.mn

| | | |
|----------|---------|--------|
| Cash BSE | 189,781 | 115.41 |
| Cash NSE | 243,959 | -9.09 |

FII Activities Rs.Cr.

| Purchase | Sale | Net |
|----------|-------|---------|
| 6832.2 | 5,334 | 1498.35 |

MF Activities Rs.Cr.

| Purchase | Sale | Net |
|----------|-------|--------|
| 8131.7 | 5,054 | 3077.2 |

*Sources- Bloomberg, Moneycontrol, Zeebusiness, livemint

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Nifty Outlook



| | L1 | L2 | L3 |
|---|------|------|------|
| R | 9114 | 9128 | 9145 |
| S | 9084 | 9066 | 9053 |

| Moving Averages | |
|-----------------|------|
| 21 DEMA | 9003 |
| 100 DEMA | 8655 |
| 250 DEMA | 8425 |

- Index has opened above 9070 level with gap up which indicates zest of bulls and there after traded in sideway for remaining trading session.
- Till now Nifty has not breached its 21 day moving average which is acting as support since inception of bull trend.
- Despite of recent decline index has not taken out its previous bottom, so till now index is not configured into lower high and lower low.
- Going forward, we can hold our positive stance on index with stop loss of 9050 and on higher side further higher side resistance can be seen upto 9150/9200 level.

Bank Nifty Outlook



| | L1 | L2 | L3 |
|---|-------|-------|-------|
| R | 21278 | 21332 | 21398 |
| S | 21158 | 21092 | 21038 |

| Moving Averages | |
|-----------------|-------|
| 21 DEMA | 20828 |
| 100 DEMA | 19758 |
| 250 DEMA | 18860 |

- Index has opened on gap up note but thereafter it has consolidated in tight range. However there was no any meaningful set back which is good sign.
- Index has taken support at its 21 day short term moving average which is acting as strong support for index.
- Momentum oscillator RSI again gaining its ground and moved above its positive line which is considered as positive breath.
- Going forward further upside resistance can be expected upto 21500 level and on down side stop loss lies at 20900 level.

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| Symbols | CLOSE | R3 | R2 | R1 | P | S1 | S2 | S3 | Trend | Action |
|------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--------|
| ACC | 1418 | 1467 | 1440 | 1429 | 1413 | 1402 | 1386 | 1359 | Up | Buy |
| ADANIPORTS | 321 | 328 | 325 | 323 | 321 | 319 | 318 | 314 | Down | Sell |
| AMBUJACEM | 229 | 235 | 232 | 230 | 229 | 227 | 226 | 223 | Down | Sell |
| ASIANPAINT | 1062 | 1090 | 1073 | 1068 | 1056 | 1051 | 1039 | 1022 | Up | Buy |
| AUROPHARMA | 679 | 700 | 689 | 684 | 679 | 673 | 668 | 657 | Up | Buy |
| AXISBANK | 504 | 530 | 515 | 509 | 500 | 495 | 485 | 470 | Up | Buy |
| BAJAJ-AUTO | 2831 | 2884 | 2855 | 2843 | 2827 | 2815 | 2798 | 2769 | Up | Buy |
| BANKBARODA | 174 | 179 | 176 | 175 | 173 | 172 | 170 | 168 | Up | Buy |
| BHARTIARTL | 340 | 351 | 346 | 343 | 341 | 338 | 336 | 331 | Down | Sell |
| BHEL | 169 | 173 | 171 | 170 | 169 | 168 | 167 | 164 | Up | Buy |
| BOSCHLTD | 22980 | 23285 | 23120 | 23050 | 22955 | 22885 | 22790 | 22625 | Up | Buy |
| BPCL | 648 | 662 | 654 | 651 | 645 | 642 | 637 | 629 | Up | Buy |
| CIPLA | 595 | 603 | 599 | 597 | 594 | 592 | 589 | 585 | Up | Buy |
| COALINDIA | 290 | 296 | 294 | 292 | 291 | 289 | 288 | 285 | Down | Sell |
| DRREDDY | 2635 | 2682 | 2660 | 2647 | 2637 | 2625 | 2614 | 2591 | Down | Sell |
| EICHERMOT | 25097 | 26607 | 25722 | 25410 | 24837 | 24525 | 23952 | 23067 | Up | Buy |
| GAIL | 375 | 386 | 381 | 378 | 375 | 372 | 369 | 363 | Up | Buy |
| GRASIM | 1064 | 1098 | 1080 | 1072 | 1061 | 1053 | 1043 | 1024 | Up | Buy |
| HCLTECH | 860 | 898 | 880 | 870 | 861 | 851 | 842 | 824 | Down | Sell |
| HDFC | 1507 | 1559 | 1528 | 1517 | 1497 | 1486 | 1466 | 1435 | Up | Buy |
| HDFCBANK | 1421 | 1443 | 1431 | 1426 | 1420 | 1415 | 1408 | 1396 | Up | Buy |
| HEROMOTOCO | 3330 | 3430 | 3382 | 3356 | 3334 | 3308 | 3286 | 3238 | Down | Sell |
| HINDALCO | 190 | 195 | 192 | 191 | 190 | 188 | 187 | 185 | Down | Sell |
| HINDUNILVR | 904 | 917 | 910 | 907 | 902 | 899 | 895 | 887 | Up | Buy |
| ICICIBANK | 277 | 281 | 279 | 278 | 276 | 275 | 274 | 272 | Up | Buy |
| IDEA | 88 | 93 | 91 | 90 | 89 | 87 | 86 | 84 | Down | Sell |
| INDUSINDBK | 1401 | 1443 | 1425 | 1413 | 1407 | 1395 | 1389 | 1371 | Down | Sell |
| INFRADEL | 318 | 339 | 329 | 324 | 319 | 313 | 308 | 298 | Down | Sell |
| INFY | 1039 | 1054 | 1045 | 1042 | 1036 | 1033 | 1027 | 1018 | Up | Buy |
| ITC | 281 | 285 | 283 | 282 | 281 | 280 | 279 | 277 | Down | Sell |
| KOTAKBANK | 860 | 913 | 889 | 875 | 865 | 851 | 841 | 817 | Down | Sell |
| LT | 1546 | 1582 | 1565 | 1555 | 1548 | 1539 | 1532 | 1515 | Down | Sell |
| LUPIN | 1455 | 1505 | 1482 | 1468 | 1460 | 1446 | 1438 | 1415 | Down | Sell |
| M&M | 1277 | 1304 | 1291 | 1284 | 1277 | 1270 | 1263 | 1250 | Up | Buy |
| MARUTI | 5980 | 6170 | 6084 | 6032 | 5997 | 5945 | 5911 | 5824 | Down | Sell |
| NTPC | 165 | 168 | 166 | 166 | 165 | 164 | 163 | 162 | Up | Buy |
| ONGC | 187 | 195 | 191 | 189 | 188 | 185 | 184 | 180 | Down | Sell |
| POWERGRID | 197 | 201 | 199 | 198 | 196 | 195 | 194 | 192 | Up | Buy |
| RELIANCE | 1246 | 1295 | 1273 | 1260 | 1251 | 1238 | 1229 | 1207 | Down | Sell |
| SBIN | 282 | 290 | 286 | 284 | 281 | 280 | 277 | 272 | Up | Buy |
| SUNPHARMA | 698 | 716 | 707 | 702 | 698 | 694 | 689 | 680 | Down | Sell |
| TATAMOTORS | 472 | 482 | 476 | 474 | 471 | 469 | 465 | 460 | Up | Buy |
| TATAMTRDVR | 287 | 300 | 292 | 290 | 285 | 282 | 277 | 269 | Up | Buy |
| TATAPOWER | 89 | 93 | 91 | 90 | 88 | 88 | 86 | 83 | Up | Buy |
| TATASTEEL | 480 | 491 | 485 | 483 | 480 | 477 | 474 | 469 | Up | Buy |
| TCS | 2431 | 2495 | 2461 | 2446 | 2428 | 2413 | 2395 | 2361 | Up | Buy |
| TECHM | 456 | 495 | 478 | 467 | 461 | 450 | 444 | 427 | Down | Sell |
| ULTRACEMCO | 3979 | 4039 | 4009 | 3994 | 3979 | 3964 | 3949 | 3919 | Up | Buy |
| WIPRO | 507 | 523 | 515 | 511 | 507 | 503 | 499 | 490 | Down | Sell |
| YESBANK | 1535 | 1560 | 1547 | 1541 | 1533 | 1527 | 1520 | 1506 | Up | Buy |
| ZEEL | 530 | 559 | 542 | 536 | 526 | 520 | 510 | 493 | Up | Buy |

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