

# Equity Bazaar

31st March'17



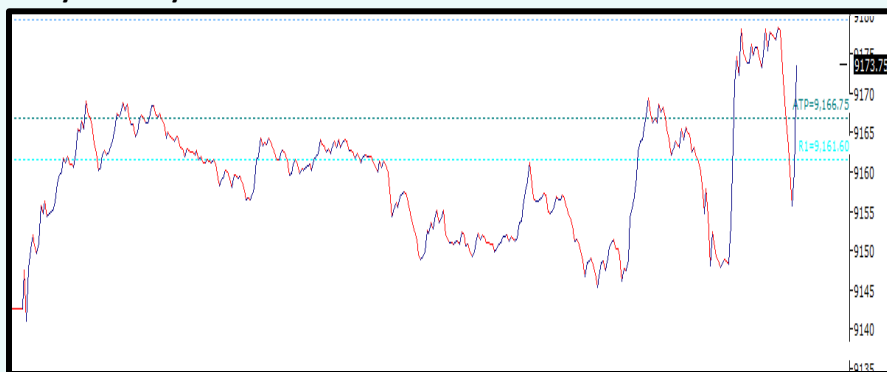
Today, We may witness mild negative opening in Nifty around 9160 level on back of SGX Nifty and other Asian counters which are trading on mild positive note today.

The 13th sitting of the GST Council will take place on Friday in the backdrop of four key Goods and Services Tax (GST) Bills - the Centre GST, the Union Territory GST, the Integrated GST, and the compensation law getting the Parliamentary nod. At the Council meetings, the Centre and the States finalise draft rules for various aspects of the GST and review the preparedness for the roll out of the new tax regime, said a report. At Friday's meeting the Council will finalise rules on four issues relating to composition, transition, valuation and input tax credit, it said.

A flurry of macroeconomic data is expected on Friday, 31 March. The government will unveil external debt data followed by infrastructure output data for the month of February, foreign reserves, bank deposit growth on a year-on-year (YoY) basis and bank loan growth. India's annual infrastructure output growth slowed to 3.4 percent in January from 5.6 percent in the previous month on a fall in refinery production.

US debt held by the public will balloon to 150 percent of economic output by 2047 unless tax and spending laws are changed, the Congressional Budget Office (CBO) said on Thursday, far exceeding the record level just after World War II, said a report.

## Nifty Intraday



Indian Markets		
SENSEX	9,174	0.33%
NIFTY	29,647	0.39%
SGX Nifty*	9,183	-0.13%

Global Indices		
Dow Jones	20,728	0.33%
Nasdaq	5,914	0.28%
FTSE	7,370	-0.06%
DAX	122,569	0.04%
Straits Times	3,172	-0.02%
Nikkei 225	19,189	0.65%
Hang Seng	24,181	-0.50%

Commodities		
Gold	28,542	-0.56%
Silver	42,147	-0.32%
Natural Gas	207	-1.69%
Crude Oil	3,269	1.77%

Currency		
Dollar / Rupee	65.09	-0.06%
Euro / Rupee	70.06	-0.49%
Pound / Rupee	81.20	0.02%

Volumes Rs.mn		
Cash BSE	89,245	-39.92
Cash NSE	422,293	32.32

FII Activities Rs.Cr.		
Purchase	Sale	Net
12366.76	10,654	1712.96

MF Activities Rs.Cr.		
Purchase	Sale	Net
2351.3	2,019	332.7

\*Sources- Bloomberg, Moneycontrol, Zeebusiness, livemint

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## Nifty Outlook



	L1	L2	L3
R	9192	9211	9239
S	9146	9118	9099
Moving Averages			
21 DEMA	9037		
100 DEMA	8683		
250 DEMA	8442		

- Nifty has opened on mild flattish note but in later part of the day index has witnessed momentum, it may be caused by expiry volatility.
- It was 3<sup>rd</sup> day where Nifty has risen in stair step manner. Index has formed bull candle and it was record high expiry
- Momentum oscillator RSI has reverted from its earlier bottom and moved above its average line which can be considered as positive breath.
- Going forward, we can hold our positive stance on index with stop loss of 9070 and on higher side further higher side resistance can be seen upto 9200/9250 level.

## Bank Nifty Outlook



	L1	L2	L3
R	21767	21913	22131
S	21403	21185	21039
Moving Averages			
21 DEMA	20976		
100 DEMA	19855		
250 DEMA	18920		

- Index has opened on positive note and thereafter it has maintained its positive tempo through the day.
- Nifty Bank has formed strong bull candle which shows its outperformance and it indicates that banking stocks are now taking front seat.
- Index exhibit its true nature of high beta but at this time PSU banks are taking lead and showing outperformance.
- Going forward further upside resistance can be expected upto 21800/22000 level and on down side stop loss lies at 21200 level.

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Symbols	CLOSE	R3	R2	R1	P	S1	S2	S3	Trend	Action
ACC	1424	1458	1440	1432	1422	1414	1404	1386	Up	Buy
ADANIPORTS	341	377	356	348	334	327	313	292	Up	Buy
AMBUJACEM	234	247	240	237	233	230	226	218	Up	Buy
ASIANPAINT	1066	1093	1080	1073	1067	1060	1055	1042	Down	Sell
AUROPHARMA	672	702	688	680	674	666	660	646	Down	Sell
AXISBANK	498	517	508	503	499	494	490	481	Down	Sell
BAJAJ-AUTO	2820	2891	2859	2840	2827	2808	2795	2763	Down	Sell
BANKBARODA	173	180	177	175	174	172	171	168	Down	Sell
BHARTIARTL	348	368	358	353	347	342	337	327	Up	Buy
BHEL	165	176	171	168	166	163	161	156	Down	Sell
BOSCHLTD	22570	24579	23705	23138	22831	22264	21957	21083	Down	Sell
BPCL	641	658	650	646	642	638	634	626	Down	Sell
CIPLA	601	616	607	604	598	595	589	580	Up	Buy
COALINDIA	290	304	298	294	291	287	285	278	Down	Sell
DRREDDY	2617	2703	2663	2640	2623	2600	2583	2543	Down	Sell
EICHERMOT	25720	27303	26385	26053	25467	25135	24549	23631	Up	Buy
GAIL	382	408	395	388	381	374	367	353	Up	Buy
GRASIM	1071	1113	1090	1080	1066	1057	1043	1019	Up	Buy
HCLTECH	870	906	889	879	872	863	856	839	Down	Sell
HDFC	1518	1555	1537	1527	1519	1510	1501	1483	Down	Sell
HDFCBANK	1460	1565	1510	1485	1455	1430	1400	1345	Up	Buy
HEROMOTOCO	3228	3369	3301	3265	3233	3197	3165	3097	Down	Sell
HINDALCO	190	199	195	193	191	189	187	184	Down	Sell
HINDUNILVR	919	947	932	925	917	911	903	888	Up	Buy
ICICIBANK	281	288	285	283	281	279	278	274	Down	Sell
IDEA	87	94	91	89	88	86	85	82	Down	Sell
INDUSINDBK	1427	1476	1448	1437	1419	1409	1391	1362	Up	Buy
INFRADEL	335	352	344	339	335	331	327	318	Down	Sell
INFY	1023	1058	1042	1033	1026	1017	1011	995	Down	Sell
ITC	282	291	287	284	282	279	277	273	Down	Sell
KOTAKBANK	861	889	877	869	864	856	852	839	Down	Sell
LT	1556	1595	1577	1567	1559	1549	1542	1524	Down	Sell
LUPIN	1447	1474	1462	1454	1450	1442	1438	1426	Down	Sell
M&M	1284	1330	1304	1294	1277	1268	1251	1225	Up	Buy
MARUTI	5951	6094	6028	5990	5962	5924	5896	5831	Down	Sell
NTPC	163	169	167	165	164	162	161	158	Down	Sell
ONGC	184	196	190	187	185	182	180	175	Down	Sell
POWERGRID	195	203	199	197	196	193	192	189	Down	Sell
RELIANCE	1268	1309	1287	1277	1265	1255	1243	1222	Up	Buy
SBIN	291	301	296	294	291	289	286	282	Up	Buy
SUNPHARMA	686	706	697	692	688	683	680	671	Down	Sell
TATAMOTORS	469	481	474	471	467	464	460	453	Up	Buy
TATAMTRDVR	281	291	287	284	282	279	278	273	Down	Sell
TATAPOWER	90	93	92	91	90	90	89	87	Up	Buy
TATASTEEL	478	501	490	484	480	473	469	459	Down	Sell
TCS	2437	2506	2476	2456	2446	2426	2416	2386	Down	Sell
TECHM	463	477	469	466	461	458	453	445	Up	Buy
ULTRACEMCO	3975	4060	4023	3999	3985	3962	3948	3910	Down	Sell
WIPRO	513	537	525	519	513	507	500	488	Up	Buy
YESBANK	1556	1588	1569	1562	1551	1544	1532	1513	Up	Buy
ZEEL	532	552	543	537	533	528	524	515	Down	Sell

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