

# Equity Bazaar

31st May 17



Today, We may witness a flat opening in the Nifty around 9575 level on back of SGX Nifty and other Asian counters which are trading on a flat note today.

The government will unveil GDP figures for the quarter ended on May 31, Wednesday post market hours. Gross domestic product (GDP) had grown marginally lower, at 7 percent, in the third quarter of FY17, down from 7.4 percent in the second quarter. India's economy is expected to grow at 7.1 percent in the fourth quarter of FY17, as remonetisation has gained steam, ICRA said in a note earlier this week.

US consumer spending recorded its biggest increase in the past four months in April and monthly inflation rebounded, pointing to firming domestic demand. The upbeat data could allow US Federal Reserve to raise rates next months. Two of the Federal Reserve's 12 regional banks supported raising the discount rate ahead of the central bank's May meeting, according to minutes of the discount rate discussions released on Tuesday. Minutes of the Fed's May 2-3 policy meeting, which were published last week, showed that policymakers agreed they should hold off hiking rates until there was evidence the growth slowdown was transitory.

As many as 25 stocks are scheduled to report their results for the quarter ended March quarter which includes names like Castrol India, Kothari Industries, NEPC India, Prima Agro, Sujala Trading, and Prima Industries.

## Nifty Intraday



## Indian Markets

SENSEX	31,159	0.16%
NIFTY	9,624	0.20%
SGX Nifty*	9,628	0.08%

## Global Indices

Dow Jones	21,045	-0.07%
Nasdaq	6,203	-0.11%
FTSE	7,527	-0.28%
DAX	12,599	-0.24%
Straits Times	3,210	0.17%
Nikkei 225	19,661	-0.09%
Hang Seng	25,751	0.19%

## Commodities

Gold	28,741	-0.55%
Silver	40,282	-0.14%
Natural Gas	204	-1.27%
Crude Oil	3,203	-1.75%

## Currency

Dollar / Rupee	64.66	0.26%
Euro / Rupee	72.20	-0.10%
Pound / Rupee	82.84	-0.30%

## Volumes Rs.mn

Cash BSE	34,735	-9.25
Cash NSE	241,895	-7.05

## FII Activities Rs.Cr.

Purchase	Sale	Net
4565.08	5,080	-515.22

## MF Activities Rs.Cr.

Purchase	Sale	Net
9280.46	4,737	4543.15

\*Sources- Bloomberg, Moneycontrol, Zeebusiness, livemint

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## Nifty Outlook



	L1	L2	L3
R	9646	9667	9700
S	9592	9559	9538

Moving Averages	
21 DEMA	9435
100 DEMA	9052
250 DEMA	8687

- From past two trading session Nifty is trading into compressed range and upper side ceiling comes at 9635 level.
- Apart from this, the Nifty has been trading above its 50 days moving average which is placed at 9276 level which shows that the trend is up.
- Moreover, on a monthly chart, the Index has been trading in a higher top higher bottom formation since last three months.
- Based on the above technical parameters, we are expecting an upside movement upto the level of 9700, while downside support comes at 9580 level.

## Bank Nifty Outlook



	L1	L2	L3
R	23398	23490	23642
S	23154	23002	22910

Moving Averages	
21 DEMA	22745
100 DEMA	21268
250 DEMA	19858

- From past 4 trading session index is oscillating with tight range which can be considered as pause after strong up move.
- On a daily chart, the BankNifty took the support of its rising trend line at 22500 level and enhanced thereafter.
- A momentum indicator MACD has shown positive crossover and remained above its signal line on a daily chart, which indicates further upside momentum could be seen in the prices.
- Based on the above technical parameters, we are expecting an upside movement upto the level of 23500, while downside support comes at 23070 level.

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Symbols	CLOSE	R3	R2	R1	P	S1	S2	S3	Trend	Action
ACC	1635	1717	1671	1653	1624	1606	1577	1531	Up	Buy
ADANIPTS	341	368	353	347	337	331	322	306	Up	Buy
AMBUJACEM	242	255	248	245	241	238	234	227	Up	Buy
ASIANPAINT	1159	1196	1176	1168	1157	1149	1138	1119	Up	Buy
AUROPHARMA	582	714	636	609	558	531	480	402	Up	Buy
AXISBANK	514	538	525	519	512	506	498	485	Up	Buy
BAJAJ-AUTO	2860	2933	2891	2875	2849	2833	2807	2765	Up	Buy
BANKBARODA	179	191	184	181	177	174	170	162	Up	Buy
BHARTIARTL	370	387	380	375	372	367	365	357	Down	Sell
BOSCHLTD	23550	24255	23923	23736	23591	23404	23259	22927	Down	Sell
BPCL	740	775	756	748	737	729	718	698	Up	Buy
CIPLA	510	542	526	518	510	502	493	477	Up	Buy
COALINDIA	268	283	274	271	265	262	256	247	Up	Buy
DRREDDY	2476	2632	2548	2512	2464	2428	2380	2296	Up	Buy
EICHERMOT	28207	29454	28807	28507	28160	27860	27512	26865	Up	Buy
GAIL	406	425	415	411	404	400	394	383	Up	Buy
GRASIM	870	903	884	877	865	858	846	827	Up	Buy
HCLTECH	1583	1645	1616	1599	1587	1570	1558	1529	Down	Sell
HDFC	1631	1662	1644	1638	1627	1621	1610	1592	Up	Buy
HDFCBANK	3736	3891	3803	3769	3715	3681	3627	3539	Up	Buy
HEROMOTOCO	204	223	214	209	205	200	196	187	Down	Sell
HINDALCO	1071	1110	1088	1079	1066	1058	1045	1023	Up	Buy
HINDUNILVR	1113	1153	1131	1122	1109	1100	1086	1064	Up	Buy
IBULHSGFIN	322	340	330	326	320	316	310	300	Up	Buy
ICICIBANK	1475	1526	1503	1489	1480	1466	1457	1434	Down	Sell
INDUSINDBK	373	401	387	380	373	366	359	344	Up	Buy
INFRATEL	993	1033	1012	1002	991	981	969	948	Up	Buy
INFY	419	444	433	426	422	415	412	401	Down	Sell
IOC	312	323	317	314	312	309	307	302	Down	Sell
ITC	961	985	973	967	961	955	950	938	Down	Sell
KOTAKBANK	1770	1946	1866	1818	1786	1738	1706	1626	Down	Sell
LT	1133	1193	1161	1147	1128	1115	1096	1064	Up	Buy
LUPIN	1368	1436	1400	1384	1363	1347	1326	1290	Up	Buy
M&M	7138	7388	7265	7202	7143	7079	7020	6898	Down	Sell
MARUTI	161	175	167	164	160	157	153	146	Up	Buy
NTPC	179	189	183	181	177	175	171	164	Up	Buy
ONGC	205	219	212	209	205	202	198	192	Down	Sell
POWERGRID	1360	1390	1374	1367	1358	1351	1342	1325	Up	Buy
RELIANCE	289	304	295	292	286	283	278	269	Up	Buy
SBIN	508	524	515	512	507	503	498	490	Up	Buy
SUNPHARMA	481	497	490	485	483	478	476	469	Down	Sell
TATAMOTORS	287	297	292	289	287	284	282	277	Down	Sell
TATAMTRDVR	82	86	84	83	82	81	80	78	Up	Buy
TATAPOWER	512	530	520	516	510	506	500	491	Up	Buy
TATASTEEL	2548	2652	2601	2574	2550	2523	2499	2448	Down	Sell
TCS	389	403	395	392	386	383	378	369	Up	Buy
TECHM	4083	4200	4141	4112	4082	4053	4023	3965	Up	Buy
ULTRACEMCO	245	255	250	247	244	241	238	232	Up	Buy
WIPRO	536	556	546	541	535	531	525	514	Up	Buy
YESBANK	1438	1502	1473	1455	1444	1426	1415	1386	Down	Sell
ZEEL	521	550	534	528	518	512	503	487	Up	Buy

## 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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