

Equity Bazaar

23rd June 17



Today, We may witness a flat opening in the Nifty around 9630 level on the back of SGX Nifty and other Asian counters which are trading on a flat note today.

The Reserve Bank of India on Thursday announced the names of five members of the Overseeing Committee (OC) which looks into the resolution of stressed accounts where a company's exposure exceeds Rs 500 crore.

Regulator SEBI is looking to review the framework for credit rating agencies as it seeks to check the menace of 'rating shopping' and pick-and-choose approach in their actions. The move follows controversy over rating actions on firms like Reliance Communications. The watchdog, which has the mandate to regulate credit rating agencies in the country, plans to soon come out with a detailed discussion paper on the issue.

With the revenue department unwilling to allow retrospective exemption, the Securities and Exchange Board of India (SEBI) will pay Rs 75 crore as service tax.

The initial public offering of GPL Hathway, which offers cable TV and broadband services, received 41 per cent subscription at the end of the second day today.

Nifty Intraday



Indian Markets

| | | |
|------------|--------|--------|
| SENSEX | 31,290 | 0.02% |
| NIFTY | 9,630 | -0.04% |
| SGX Nifty* | 9,637 | 0.01% |

Global Indices

| | | |
|---------------|--------|--------|
| Dow Jones | 21,375 | -0.18% |
| Nasdaq | 6,237 | 0.04% |
| FTSE | 7,439 | -0.11% |
| DAX | 12,794 | 0.15% |
| Straits Times | 3,208 | -0.22% |
| Nikkei 225 | 20,108 | -0.01% |
| Hang Seng | 25,749 | 0.29% |

Commodities

| | | |
|-------------|--------|-------|
| Gold | 28,629 | 0.18% |
| Silver | 38,220 | 0.64% |
| Natural Gas | 187 | 0.48% |
| Crude Oil | 2,776 | 1.26% |

Currency

| | | |
|----------------|-------|-------|
| Dollar / Rupee | 64.59 | 0.11% |
| Euro / Rupee | 72.05 | 0.04% |
| Pound / Rupee | 81.97 | 0.07% |

Volumes Rs.mn

| | | |
|----------|---------|--------|
| Cash BSE | 46,934 | -37.51 |
| Cash NSE | 262,629 | 21.40 |

FII Activities Rs.Cr.

| Purchase | Sale | Net |
|----------|-------|--------|
| 6410.21 | 5,673 | 737.56 |

MF Activities Rs.Cr.

| Purchase | Sale | Net |
|----------|-------|--------|
| 8432.32 | 5,115 | 3317.3 |

*Sources- Bloomberg, Moneycontrol, Zeebusiness, livemint

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Nifty Outlook



| | L1 | L2 | L3 |
|---|------|------|------|
| R | 9680 | 9729 | 9761 |
| S | 9599 | 9567 | 9518 |

| Moving Averages | |
|-----------------|------|
| 21 DEMA | 9592 |
| 100 DEMA | 9219 |
| 250 DEMA | 8807 |

- On the daily chart, the index started on a positive note but lost its strength during the second half trading session.
- Moreover, the Nifty has been trading above its 21 days moving average which indicates strength in the trend for the upcoming trading sessions.
- On an hourly chart, the Nifty has taken support of rising trend line and closed above it indicating positivity in the index.
- Based on the above technical parameters, we are expecting an upside movement upto the level of 9700-9750, while downside support comes at 9600 level.

Bank Nifty Outlook



| | L1 | L2 | L3 |
|---|-------|-------|-------|
| R | 23857 | 23979 | 24060 |
| S | 23654 | 23573 | 23451 |

| Moving Averages | |
|-----------------|-------|
| 21 DEMA | 23411 |
| 100 DEMA | 21923 |
| 250 DEMA | 20326 |

- The Bank Nifty ended losing all its profits of the first half trading session, closing flat at 23736.
- On an hourly chart, the Bank Nifty closed above its support of rising trend line which suggests positive breath in the index.
- A momentum indicator RSI is still above its average line, which indicates positive potential in the index.
- Based on the above technical structure, we are expecting an upside move upto the level of 23900-24000, while downside support comes at 23500 level.

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| Symbols | CLOSE | R3 | R2 | R1 | P | S1 | S2 | S3 | Trend | Action |
|------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--------|
| ACC | 1648 | 1712 | 1684 | 1666 | 1656 | 1638 | 1628 | 1600 | Down | Sell |
| ADANIPTS | 369 | 383 | 377 | 373 | 370 | 367 | 364 | 358 | Down | Sell |
| AMBUJACEM | 244 | 256 | 250 | 247 | 244 | 241 | 238 | 232 | Down | Sell |
| ASIANPAINT | 1160 | 1191 | 1177 | 1169 | 1163 | 1154 | 1148 | 1134 | Down | Sell |
| AUOPHARMA | 665 | 693 | 679 | 672 | 665 | 658 | 651 | 637 | Up | Buy |
| AXISBANK | 508 | 525 | 518 | 513 | 510 | 505 | 502 | 494 | Down | Sell |
| BAJAJ-AUTO | 2850 | 2923 | 2880 | 2865 | 2836 | 2821 | 2792 | 2749 | Up | Buy |
| BANKBARODA | 165 | 174 | 170 | 167 | 166 | 163 | 162 | 158 | Down | Sell |
| BHARTIARTL | 363 | 378 | 371 | 367 | 365 | 361 | 358 | 352 | Down | Sell |
| BOSCHLTD | 24300 | 25139 | 24751 | 24525 | 24363 | 24137 | 23975 | 23587 | Down | Sell |
| BPCL | 643 | 680 | 662 | 653 | 645 | 635 | 627 | 610 | Down | Sell |
| CIPLA | 540 | 555 | 548 | 544 | 542 | 538 | 535 | 529 | Down | Sell |
| COALINDIA | 245 | 260 | 254 | 250 | 247 | 243 | 241 | 235 | Down | Sell |
| DRREDDY | 2633 | 2813 | 2732 | 2682 | 2650 | 2601 | 2569 | 2488 | Down | Sell |
| EICHERMOT | 27684 | 28695 | 28213 | 27948 | 27730 | 27465 | 27247 | 26764 | Down | Sell |
| GAIL | 361 | 386 | 373 | 367 | 361 | 355 | 349 | 337 | Down | Sell |
| HCLTECH | 847 | 881 | 864 | 855 | 846 | 838 | 828 | 810 | Up | Buy |
| HDFC | 1650 | 1713 | 1679 | 1665 | 1645 | 1631 | 1612 | 1578 | Up | Buy |
| HDFCBANK | 1699 | 1752 | 1727 | 1713 | 1702 | 1688 | 1677 | 1652 | Down | Sell |
| HEROMOTOCO | 3722 | 3884 | 3813 | 3767 | 3743 | 3697 | 3672 | 3601 | Down | Sell |
| HINDALCO | 191 | 207 | 200 | 196 | 193 | 189 | 187 | 180 | Down | Sell |
| HINDUNILVR | 1093 | 1152 | 1126 | 1110 | 1101 | 1084 | 1075 | 1050 | Down | Sell |
| IBULHSGFIN | 1112 | 1168 | 1143 | 1128 | 1118 | 1102 | 1092 | 1067 | Down | Sell |
| ICICIBANK | 289 | 300 | 295 | 292 | 290 | 287 | 285 | 280 | Down | Sell |
| INDUSINDBK | 1490 | 1533 | 1514 | 1502 | 1495 | 1483 | 1476 | 1456 | Down | Sell |
| INFRATEL | 375 | 385 | 380 | 377 | 374 | 372 | 369 | 363 | Up | Buy |
| INFY | 939 | 1015 | 981 | 960 | 948 | 927 | 914 | 880 | Down | Sell |
| IOC | 393 | 434 | 416 | 405 | 399 | 387 | 381 | 363 | Down | Sell |
| ITC | 311 | 323 | 317 | 314 | 311 | 308 | 305 | 299 | Down | Sell |
| KOTAKBANK | 996 | 1025 | 1011 | 1004 | 997 | 989 | 983 | 968 | Down | Sell |
| LT | 1737 | 1811 | 1778 | 1757 | 1745 | 1724 | 1712 | 1678 | Down | Sell |
| LUPIN | 1065 | 1123 | 1098 | 1081 | 1073 | 1056 | 1048 | 1023 | Down | Sell |
| M&M | 1397 | 1446 | 1421 | 1409 | 1395 | 1384 | 1370 | 1344 | Up | Buy |
| MARUTI | 7320 | 7448 | 7384 | 7352 | 7320 | 7288 | 7256 | 7192 | Down | Sell |
| NTPC | 159 | 164 | 162 | 160 | 159 | 158 | 157 | 154 | Down | Sell |
| ONGC | 161 | 172 | 167 | 164 | 162 | 159 | 157 | 152 | Down | Sell |
| POWERGRID | 202 | 221 | 212 | 207 | 204 | 199 | 195 | 186 | Down | Sell |
| RELIANCE | 1435 | 1471 | 1454 | 1444 | 1436 | 1427 | 1418 | 1401 | Down | Sell |
| SBIN | 294 | 303 | 298 | 296 | 294 | 291 | 289 | 284 | Up | Buy |
| SUNPHARMA | 539 | 558 | 547 | 543 | 536 | 532 | 525 | 514 | Up | Buy |
| TATAMOTORS | 454 | 479 | 468 | 461 | 456 | 450 | 445 | 433 | Down | Sell |
| TATAMTRDVR | 283 | 299 | 292 | 287 | 284 | 280 | 277 | 269 | Down | Sell |
| TATAPOWER | 82 | 88 | 85 | 84 | 82 | 81 | 80 | 77 | Up | Buy |
| TATASTEEL | 514 | 537 | 526 | 520 | 516 | 510 | 506 | 495 | Down | Sell |
| TCS | 2391 | 2494 | 2448 | 2420 | 2402 | 2374 | 2356 | 2310 | Down | Sell |
| TECHM | 387 | 407 | 398 | 392 | 389 | 384 | 380 | 372 | Down | Sell |
| ULTRACEMCO | 4067 | 4240 | 4144 | 4106 | 4049 | 4010 | 3953 | 3858 | Up | Buy |
| VEDL | 234 | 254 | 245 | 239 | 235 | 230 | 226 | 217 | Down | Sell |
| WIPRO | 254 | 267 | 261 | 258 | 255 | 252 | 250 | 244 | Down | Sell |
| YESBANK | 1451 | 1518 | 1485 | 1468 | 1453 | 1436 | 1420 | 1387 | Down | Sell |
| ZEEL | 511 | 520 | 515 | 513 | 510 | 508 | 505 | 500 | Up | Buy |

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Contact Us

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



www.choicebroking.in



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