

NIFTY (8142.15)

KEY LEVELS

Support 1: 7900

Support 2: 7700

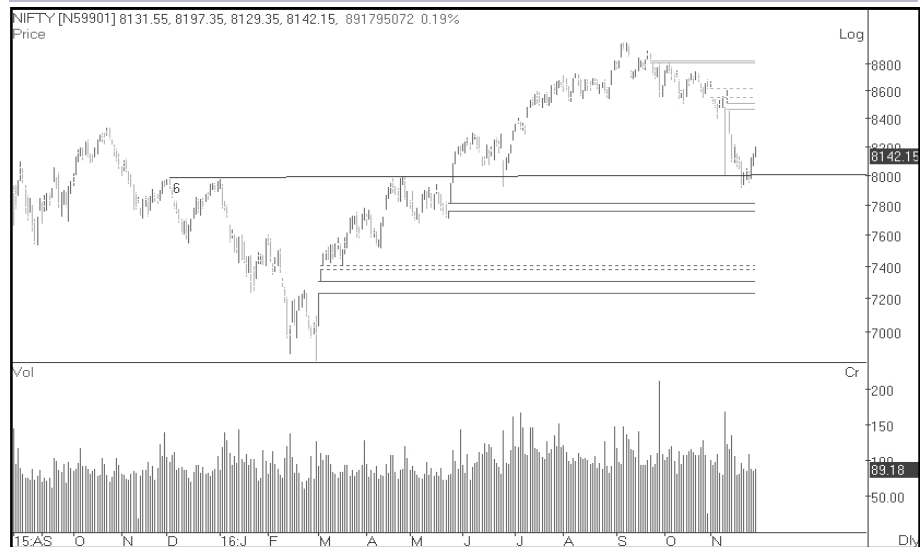
Support 3: 7600

Resistance 1: 8300

Resistance 2: 8500

Resistance 3: 8650

NIFTY CHART



HOT PICKS

Positive Bias

BIOCON
HEROMOTOCO
BHARTIARTL
BOSCHLTD
GODREJIND
MANAPPURAM

COOLERS

Negative Bias

APOLLOHOSP
ARVIND
CADILAHC
CESC
GODREJCP
GSPL

MARKET OUTLOOK

After opening on a green note, Nifty rose to make an intraday high of 8197.35 yesterday. However some selling pressure was witnessed towards the closing session and the index erodes the day's gain. At the end of the day the index closed at 8142.15. It had a net gain of 0.2% over the previous day's close. The midcap and small cap indices also moved in line with the benchmark index and closed the day in green.

On the sectoral front, Auto and Realty stocks were on the buyers' radar while other major indices closed in red. The breadth of the market was positive and about two shares advanced for every share declined at NSE.

The Indian volatility index is moving above its critical level of 15 since last couple of weeks. In the extreme short term we believe it would remain at higher as there are number of risk events is waiting to come in the month of December.

The sell-off by foreign investors expanded in the previous series. They have liquidated their portfolio over USD 4 billion from both equity and debt segment. This liquidation triggered a decline in the Nifty over 7%. Thus a strong inflow is required to reverse the Nifty from its current downtrend.

Nifty found a strong support near 7900 and thereafter gave a sharp pullback rally from that level. In the short term the index is likely to move in the range of 7900 and 8300. Traders are advised to hold long positions with stop loss of 7900.



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NEWS UPDATE

- ⇒ India's tea exports declined by 2% to Rs 2084.06 crores in the first six months (April to September) of the current fiscal.
- ⇒ Fitch ratings lowered India's GDP growth forecast for this fiscal to 6.9% from 7.4% and said that there will be a 'temporary disruptions' to economic activity post demonetization.
- ⇒ Balkrishna Industries, GVK Power, PUNJLLOYD, Man Infrastructure and RATNAMANI would present their quarterly result today.

STOCKS IN NEWS

India Cements	The Competition Appellate Tribunal has granted a stay in the appeal filed by India Cements against an order of the Competition Commission of India which had imposed a penalty of Rs 187.48 crore on it for cartelization.
PFC	S&P has affirmed 'BBB-' long term issuer credit rating on Power Finance Corporation with stable outlook.
PFIZER	PFIZER is planning to extend its Cores brand to a series of new products to treat respiratory ailments as part of a revamp of its product portfolio.



TRADING IDEAS



INTRA-DAY PICKS

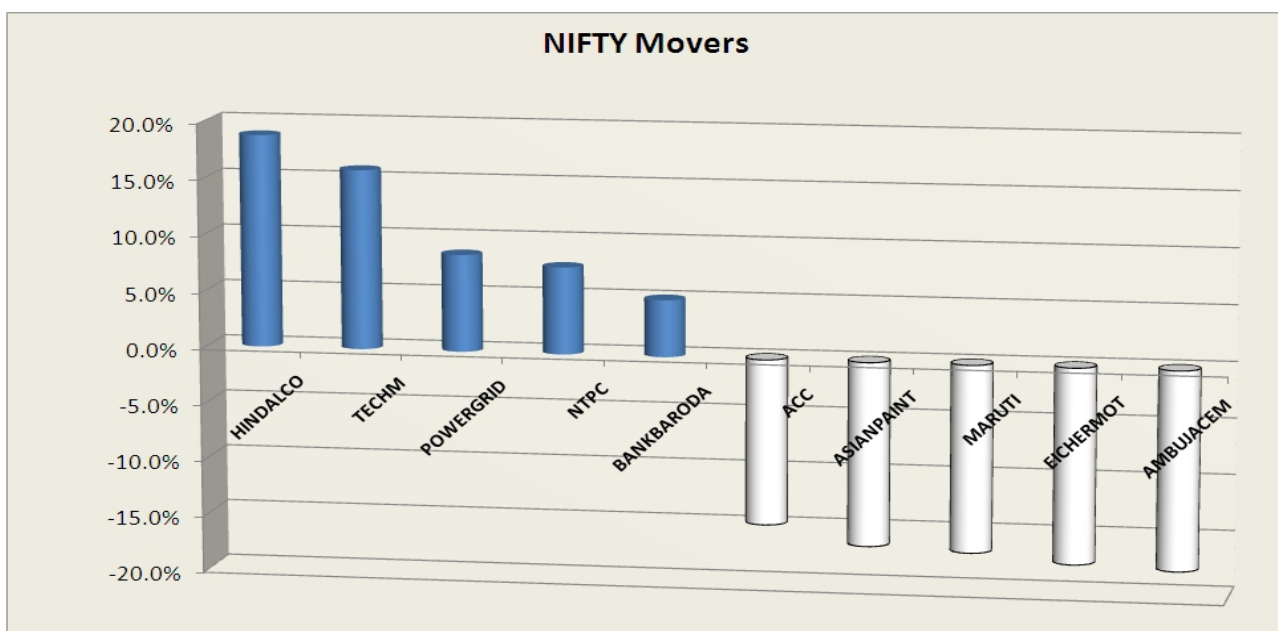
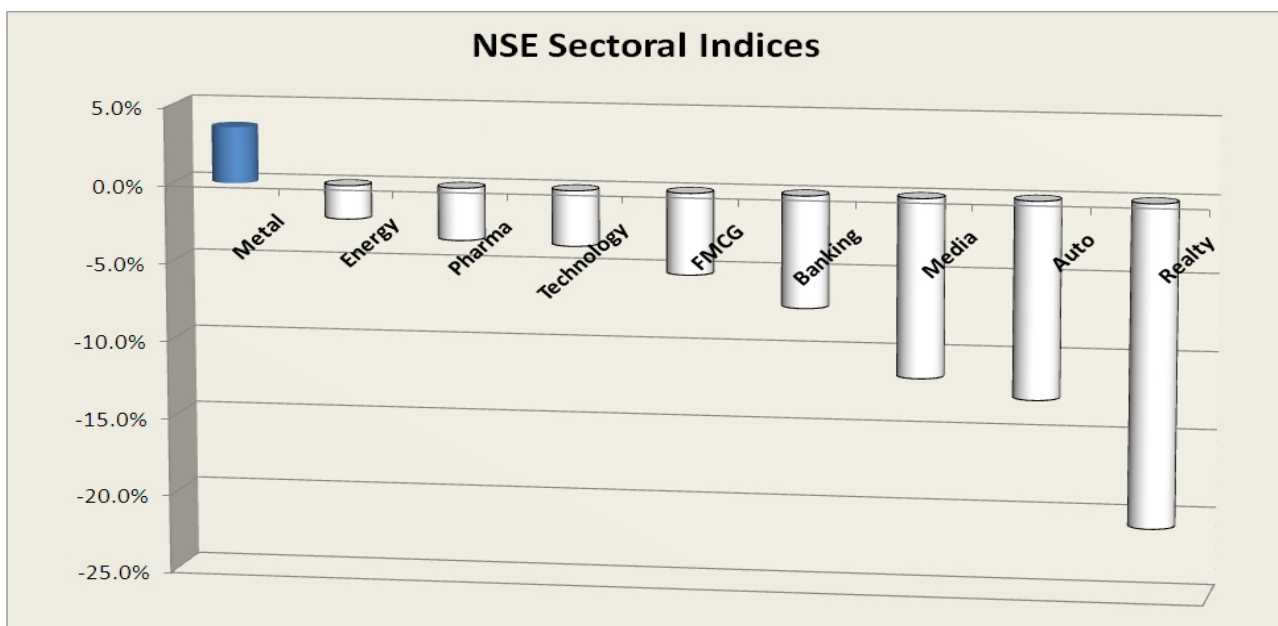
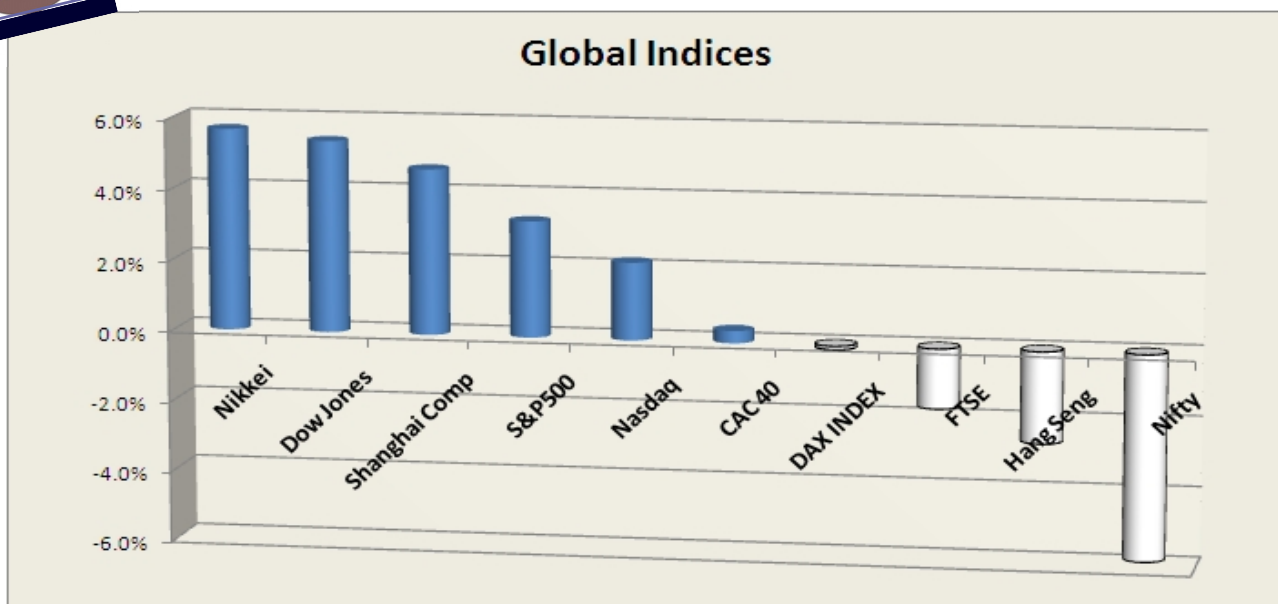
Scrip	Reco.	CMP	Target 1	Target 2	Stop loss	Rationale
Hero Moto Corp	Buy	3163.25	3198	3238	3129	Continuous buying interest was witnessed in the stock towards yesterday's closing session. The buying is likely to continue today.
GODREJIND	Buy	383.40	394	403	372	The stock has given a sharp pull-back rally with decent volumes. Some fresh buying is expected from the current level.

F&O PICK (TIME FRAME: TILL EXPIRY)

Contract	Reco.	CMP	Target 1	Target 2	Stop loss	Rationale
BIOCON Dec. 840 PE	Short (1 Lot =1100)	6.50	0.50	-	10	The stock found a strong support near Rs 840 and thereafter gave a sharp pullback rally since last week. In the short term it is very unlikely to breach this level.



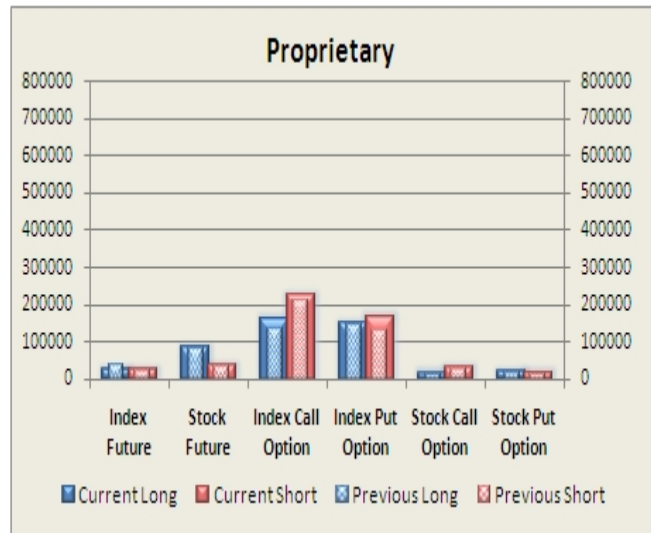
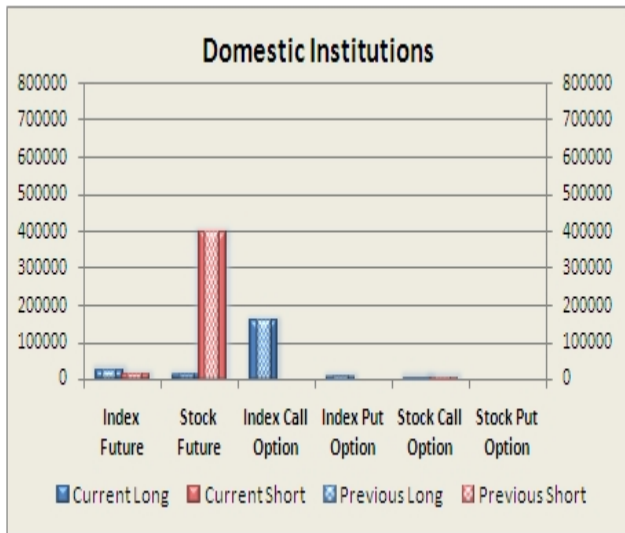
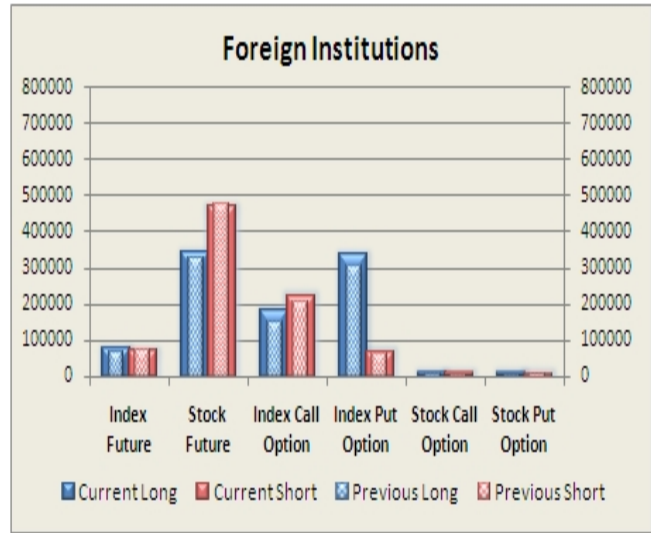
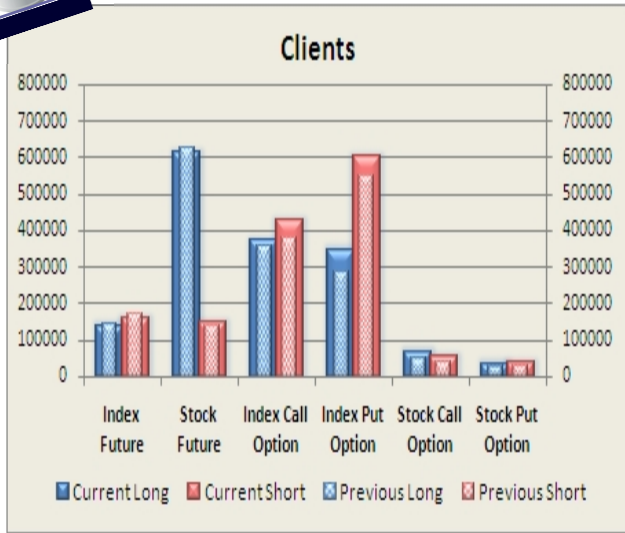
MARKET MOVERS (1 MONTH* CHANGE)



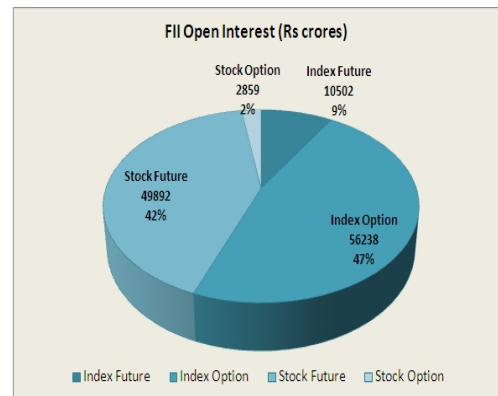
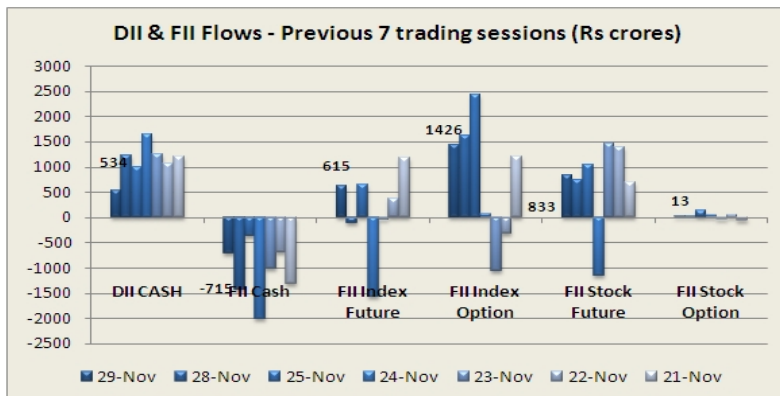
* 1 month change is taken as 20 trading sessions change



F&O OPEN INTEREST (NUMBER OF CONTRACTS)



FII ACTIVITY





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