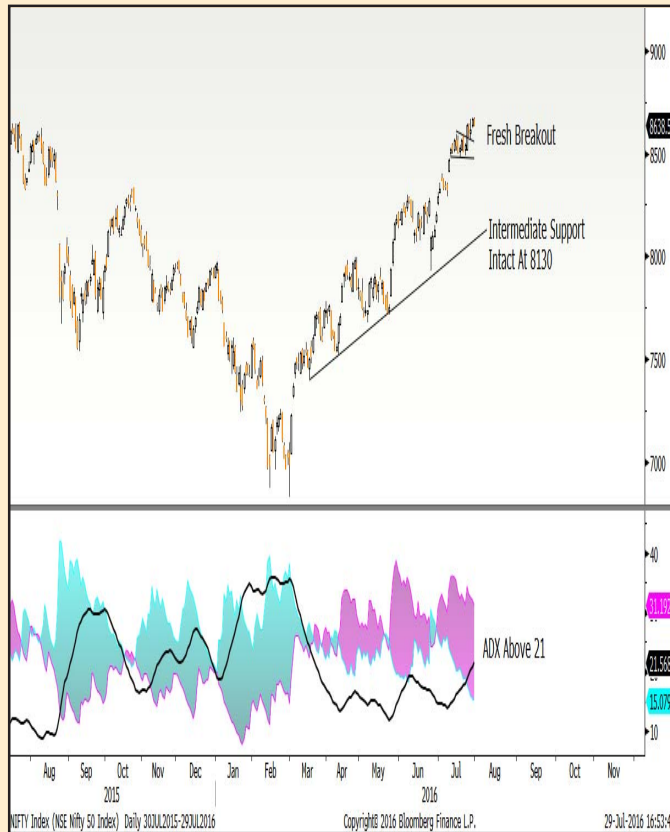


Nifty Chart



Nifty Outlook

Nifty Fut.	Reco.	CMP	SL	TGT
8686	BUY	8686	8600	8780

Fresh breakout from the continuation pattern on the daily scale alongwith the trend strength indicator ADX (20) quoting above 21 raises the expectation of the ongoing uptrend to remain firm. A breach below 8520 shall be considered as the first sign of cooling of momentum & hence serves as a trail stop for fresh longs

Currency (USDINR) Outlook

USDINR	S1	S2	R1	R2
67.10	67.05	66.95	67.20	67.35

The pair is likely to trade sideways-to-lower below 67.20 and test of support at 66.95 level looks possible.

Sectoral Outlook

Sector	Outlook
MIDCAP	Positive
AUTO	Positive

Market Drivers

- ✓ Market saw mild correction setting in last Friday; Nifty lost (-0.32%) closing at 8638.50. This week focus will be largely on tabling of GST bill in parliament and the outcome. 1QFY17 earnings reported by Larsen & Toubro, ICICI Bank and PNB was a mixed set of numbers but largely in-line with future growth trajectory. On the Global front in US The S&P 500 barely missed a record closing high Friday, and the Nasdaq Composite booked its best finish in more than a year as Wall Street shook off earlier concerns about the tepid 1.2% annual growth rate of GDP in second quarter. Meanwhile, first-quarter growth was also reduced to a 0.8% annual rate from the prior estimate of a 1.1% gain. For our markets we expect stock specific buying traction to continue this week.

Highest Call OI

Instrument	Strike	OI	Chg in OI
Nifty 25-Aug	9000	4750275	386775
Bank Nifty 25-Aug	19500	293240	102560
Bank Nifty 4-Aug	19500	400960	205760

Trading Idea - Cash & Future

Scrip	Reco	CMP	SL	Target
M&M	BUY	1466	1430	1580
Bata India	BUY	605	580	680

Trading Idea - Derivatives

STRATEGY - Nifty Call Ladder Spread

Instrument	B/S	Lot	Reco	CMP
28 Aug 8750 CE	Buy	1	107	100
28 Aug 8900 CE	Sell	1	51	47.5
28 Aug 9000 CE	Sell	1	30	27

Target Profit :9200 Stop Loss:2000 , Hedge : Above 9100

Highest Put OI

Instrument	Strike	OI	Chg in OI
Nifty 25-Aug	8500	3909000	252450
Bank Nifty 25-Aug	18500	281520	70520
Bank Nifty 4-Aug	18800	236480	134440

MOST Market Outlook

1st, August 2016

Trading Calls

M&M MBP INR 1466
Buy Target INR 1580



- ✓ Positive sector outlook
- ✓ Fresh breakout from consolidation augurs well for momentum to be witnessed in the current month.
- ✓ M&M could be traded with a stop below 1430 & Target 1580

Bata India MBP INR 605
Buy Target INR 680

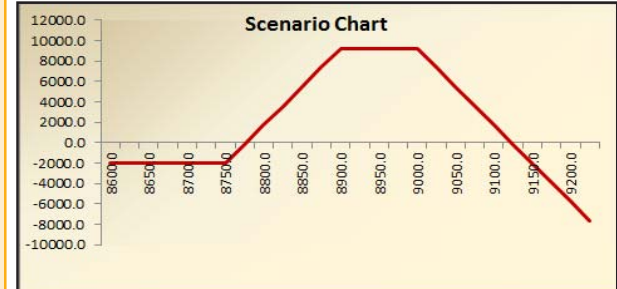


- ✓ Breakout from Cup & Handle formation on the weekly scale.
- ✓ Bata India could be acc... below 580 & Target 680

Derivatives Idea

NIFTY Buy 1 Lot 8750 CE
Sell 1 Lot 8900 CE
Sell 1 Lot 9000 CE

Call Ladder Spread



- ✓ Nifty is in Long – Long unwinding cycle
- ✓ Option data for August series shows 9000 as highest call concentration (immediate resis-

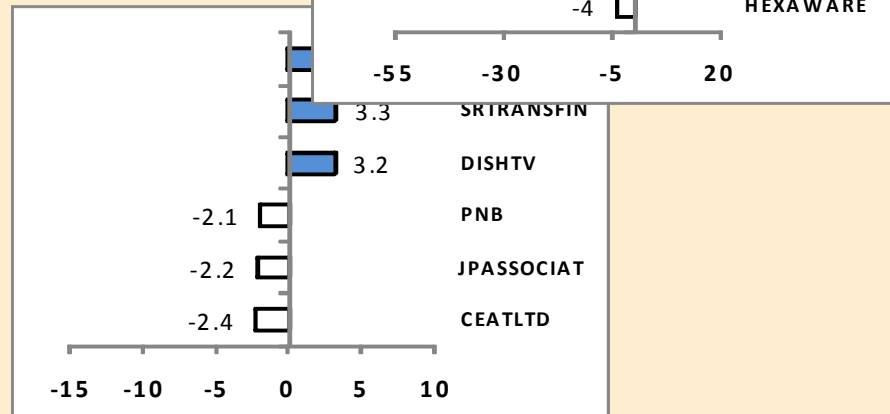
FII & DII Activity (Rs. in Cr)

Cat.	Amt	MTD	YTD
FII	-14.02	10122.73	-22728.27
DII	148.34	-6054.6	42542.4

FII F&O

Institution	Net B/S	OI
Index Future	84.61	Long
Index Options	1392.87	Long
Stock Futures	-865.84	Short

Major Price % Change



ation at 8500 could act as a vital
positive momentum, Call Ladder
commended

Change

Morning Meet Notes

Research Notes

Multicap Portfolio Update: Added 5% weight to Manpasand - Top Pick

AUTO VOLUME ESTIMATE - JULY

- ✓ Trends to watch out for ~
- ✓ Hero est. +11% (50% from rural; incremental growth from scooters)
- ✓ TVS est. +14% (Re-Launch of Victor could repeat 2001 phenomenon)
- ✓ CVs: freight rates decline in June & July; June indicated a possible slowdown !!

Company	Growth Estimate (%)
Maruti	+3
M&M	+15
TAMO – HCV	+35
Ashok Leyland – HCV	+9
Hero	+1
TVS	+14
Bajaj Auto	0
Royal Enfield	+25

MOST Market Outlook

1st, August 2016

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