

## Nifty Chart



## Trading Idea - Cash & Future

Scrip	Reco	MBP	SL	Target
RELIANCE	BUY	1391	1365	1440

## Corporate Action:

RMChem - Bonus issue 4:1

## Security in Ban period:

BHARATFIN, IBREALEST, INFIBEAM, JINDALSTEL, JSWENERGY, UJJIVAN

## Today Event

US - Housing starts, Industrial Production

## Nifty Outlook

Nifty Fut.	R1	R2	S1	S2
9166	9250	9280	9090	9050

'Nifty index continued its losing streak for third consecutive session and corrected towards 9120. It recovered well from lower levels and formed a Doji candle on the daily chart as closed near to its opening levels. Occurrence of Doji after the recent profit booking indicates that follow up selling is missing and decline is being bought in the market. Now it has to cross and hold above 9165 to witness an up move towards 9218 and 9250 while on the downside supports are seen at 9090 and 9050 levels.

## Currency (USDINR) Outlook

USDINR	S1	S2	R1	R2
64.58	64.30	64.05	64.85	65.10

Range bound movement within 64.30 - 64.80 is likely to continue.

## Sectoral Outlook

Sector	Outlook
NBFC	POSITIVE
ENERGY	POSITIVE

## Trading Idea - Derivatives

### STRATEGY UPDATE : Petronet Call Butterfly Spread

Instrument	B/S	Lot	Reco	CMP
Petronet 27 Apr 430 CE	Buy	1	8.85	16.35
Petronet 27 Apr 440 CE	Sell	2	5.5	10.10
Petronet 27 Apr 450 CE	Buy	1	3.25	5.85

Target: Rs 10000; SL: Rs.3000; Margin: approx Rs. 161000

## Market Drivers

- ✓ Real estate, housing finance stocks did well in an otherwise ranged day of trade. Indiabulls real estate announced restructuring, separation of commercial leasing and residential business. Gruh Finance reported strong numbers. Housing finance space could continue to see interest. Among large caps, Reliance clocked gains. Govt plans to sell stake via OFS route in PFC, REC, IOC, NHPC and likes. PSU banks continued to see interest on back of expectations of likely improvement in performance. Global cues are better with US seeing gains. Asia is trading mixed. Flows were mixed as well with FIIs continuing to be net sellers. TCS announces results today. Expectations remain muted but markets would be looking for growth commentary. Overall trade is seen ranged.

## Highest Call OI

Instrument	Strike	OI	Chg in OI
Nifty 27-Apr	9300	5190150	180975
Bank Nifty 27-Apr	22000	551240	61400
Bank Nifty 20-Apr	22000	549600	248680

## Highest Put OI

Instrument	Strike	OI	Chg in OI
Nifty 27-Apr	9000	5833200	95100
Bank Nifty 27-Apr	21500	691080	-480
Bank Nifty 20-Apr	21500	396000	136080

## Trading Calls

### RELIANCE

MBP : INR 1391

**Buy**

Target : INR 1440



- ✓ It has negated its lower highs – lower lows of last five trading sessions and surpassed its falling supply trend line on the daily chart
- ✓ Major trend of the stock is positive and recent decline is giving a fresh opportunity to buy the stock
- ✓ Thus, recommending to buy with the trading stop loss of 1365 for a potential upside target of 1440

## FII & DII Activity (INR in Cr)

Cat.	Amt	MTD	YTD
FII	-251	-1951	23411
DII	-52	1791	31723

## Derivatives Idea

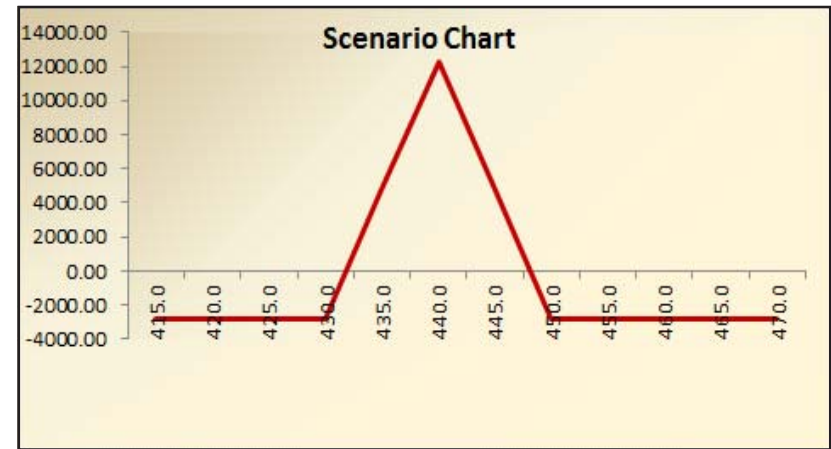
### Petronet

**Call Butterfly Spread**

Buy 1 Lot 430 CE

Sell 2 Lots 440 CE

Buy 1 Lot 450 CE



- ✓ Petronet has seen accumulation in OI in past few trading session
- ✓ Highest Put concentration at 420 could act as vital support while unwinding in 430 CE could see momentum towards 440 ( highest call concentration)
- ✓ Indicating stable volatility, Call Butterfly Spread is recommended

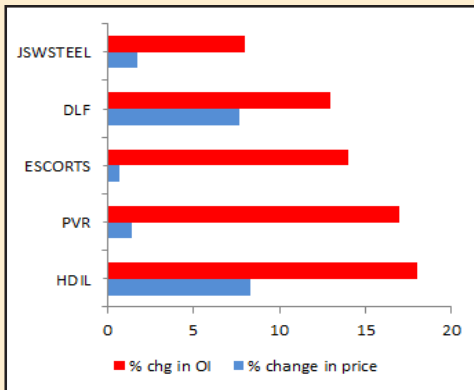
## FII F&O

Institution	Net B/S	OI
INDEX FUTURES	-79	Short
INDEX OPTIONS	616	Writing
STOCK FUTURES	-40	Short Covering

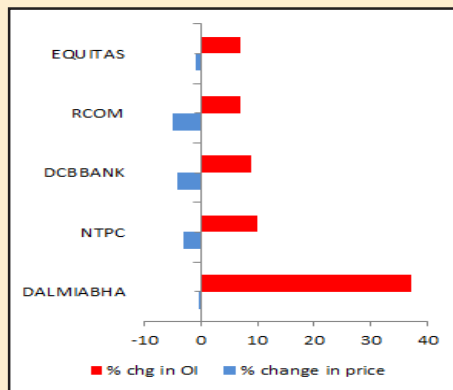
# MOST Market Outlook

18th April 2017

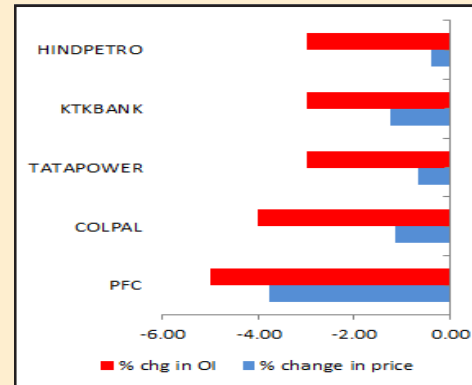
## Long Built-up



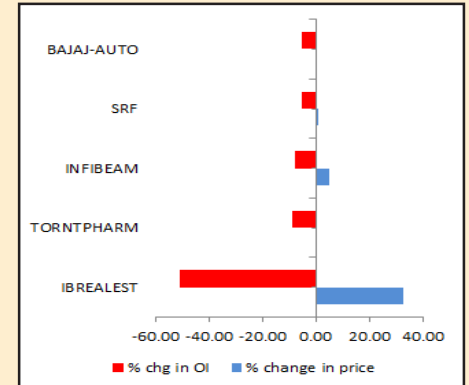
## Short Built-up



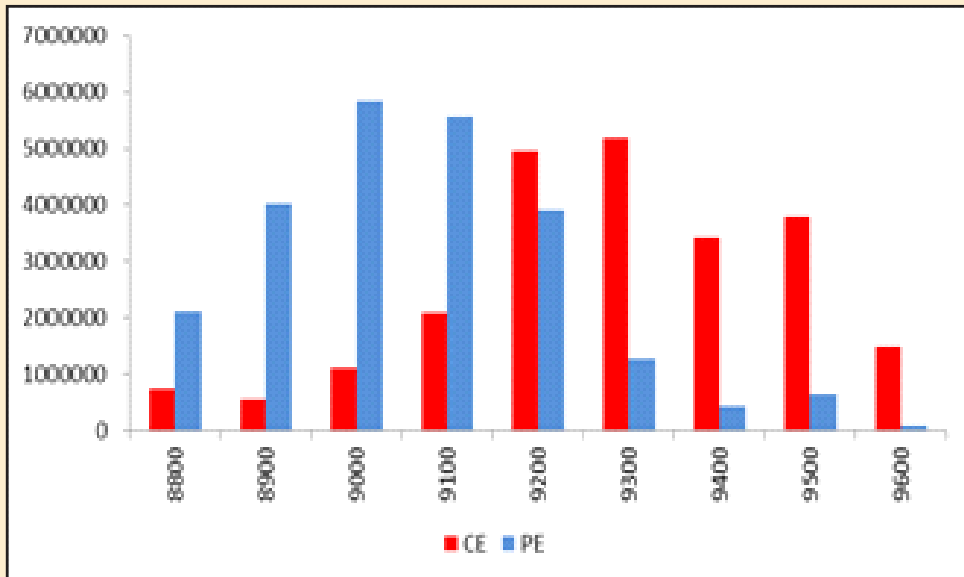
## Long Unwinding



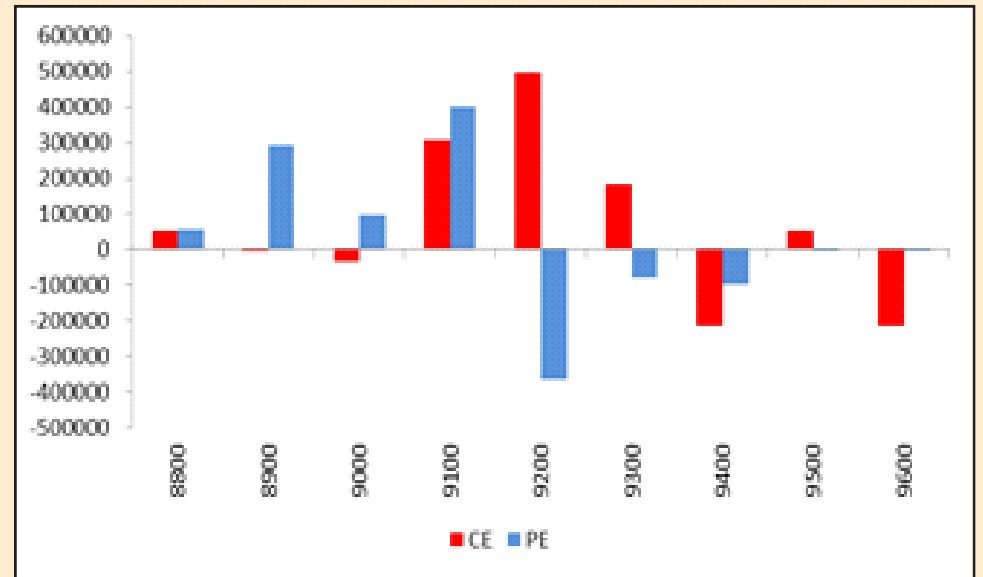
## Short Covering



## Nifty Option OI



## 1- Day change in Nifty OI



## Morning Meet Notes

### Research Notes

#### DCB Bank - Growth picks up post temporary demon-led disruption (CMP 173, TP 170, Recom Neutral)

- ✓ NII grew 31% YoY to INR2.2b, PBT growth of 17% YoY (3% QoQ) to INR814m (in-line).
- ✓ PAT declined 24% YoY (+3% QoQ) to INR529m
- ✓ Loans grew 9% QoQ and 22% YoY to INR158b
- ✓ NIMs improved ~9bp QoQ to 4.04%
- ✓ GNPA was 1.6% and NNPA 0.8%. PCR 51%.
- ✓ While growth is expected to remain strong (24%+ CAGR), valuations at 2x FY19 BV leaves limited upside

## Economic Events Calendar, April 2017

		18-Apr-17	19-Apr-17	20-Apr-17	21-Apr-17
India					
UK					
US		Housing starts, Industrial Production	US Fed Release Beige book	Initial Jobless Claims	Manufacturing PMI, Composite PMI, Existing Home sales
	24-Apr-17	25-Apr-17	26-Apr-17	27-Apr-17	28-Apr-17
India		Eight Infrastructure Industries			
UK					GDP (QoQ)
US		New Home sales		Wholesale Inventories, Retail Inventories, Intital Jobless claims, Pending Home sales	GDP (QoQ)

Note- CPI-Consumer Price Index, WPI-Wholesale Price Index, IIP- Index of Industrial Production, PMI-Purchasing Managers Index

## Currency Ideas

### USDINR



- ✓ Strong support for the pair remains at 64.35 - 64.30 area and price sustained break below the same will resume downside targeting 63.80 - 63.50
- ✓ Immediate resistances are pegged at 64.80 - 64.85 zone
- ✓ Selling is advised if price break and sustains below supports

### JPYINR



- ✓ Short-term bias for the pair looks positive as long as 59.00 - 59.20 is held as strong support
- ✓ Both RSI and MACD are also signifying positive move for the pair
- ✓ Buying is advised for short-term targeting 59.70 - 60.20 levels

# MOST Market Outlook

18th April 2017

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