ANAND RATHI

FIRST MORNING TECHNICAL CALL

Wednesday, August 2, 2017

T E C H N I C A L S

NIFTY 50

COMMENTS

Nifty closed in the positive territory in yesterday's session however the candlestick pattern is quite bullish as it was day before yesterday. Nevertheless, the momentum indicators are still in buy mode whereas the price continues to form higher tops and higher bottoms, hence one can expect the rally to continue towards 10175 levels which is the upper end of the new rising channel. On the lower side, 10030 is an immediate support and below those 9944 levels, so till these levels are held the overall short term bias remains positive.

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T E C H N I C A L S

SENSEX

COMMENTS

The BSE Sensex has been a laggard compared to the Nifty and the Nifty bank however, the Index has managed to keep the momentum indicators in buy mode, hence we continue to maintain our bias positive. On the lower side, 32400 is an immediate support whereas 32800 is an immediate target, hence that's the short term range. If 32400 break then it will straight away move towards 32000 levels.

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T E C H N I C A L S

BANK NIFTY

COMMENTS

The Nifty bank has also reached to the upper end of the rising channel and 25300 is now a very crucial resistance, so till those levels aren't taken off a correction of the entire move from 22996 can't be ruled out. So, on the upside, 25300 is the level to watch out for and once it takes off those levels thereafter it can zoom towards 25500 levels as well. On the lower side, the immediate support exists at 25000 levels and below those 24800 levels. So, the range for the Nifty bank is 24800-25300 levels. The momentum indicator both on the daily as well as weekly charts remain in buy mode, hence we continue to stay bullish.

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INDIAN INDICES

INDICES	CLOSE	CHANGE	% CHG
SENSEX	32575	60.23	0.19
NIFTY	10115	37.55	0.37

TURNOVER & MARKET CAP

Rs. (Cr.)	YEST'DAY	PREV.DAY	% CHG
BSE Cash	3689	3890	-5.15
NSE Cash	25766	28676	-10.15
Derviatives(bn)	3386	3756	-9.83

INSTITUTIONAL ACTIVITIES

DII Equity	1768	425	316.42
FII Equity	-1197	-223	436.46
FII F&O	1397	-858	-262.83

ADVANCES & DECLINES

EXCHANGE	ADV	DECLINES	TOTAL
BSE	1038	1388	2426
NSE	649	1030	1679

INDIAN ADR's

ADR	CLOSE	PREV.CLOSE	% CHG
Infosys	15.71	15.80	0.57
HDFC Bank	96.84	96.78	-0.06
Wipro	6.10	6.15	0.82
ICICI Bank	9.27	9.31	0.43
Sterlite Inds.	22.70	23.10	1.76
Dr. Reddy's Lab	36.79	36.59	-0.54

SECTORAL INDICES

BSE			NSE		
INDICES	CLOSE	%	INDICES	CLOSE	%
CNX Bank	25123	0.08	BSE MIDcap	15458	0.45
CNX IT	10802	0.43	BSE SmallCap	16075	-0.12
CNX Reality	283	0.00	BSE 200	4393	0.26
CNX FMCG	25782	0.14	**OTHER IMP.DATA**		
CNX Infra	3408	0.19	**10 Yr Gsec yield**		6.45
CNX Pharma	9517	0.43	**RS/$**		64.09
BSE Auto	24848	1.57	**$ Index**		92.93
BSE Metal	12553	1.02	**Brent Crude ($)**		52.65
CNX MNC	13027	0.79	**Gold ($)**		1267.04
BSE 500	13928	0.22	**Silver ($)**		16.77
Nifty Midcap	4798	0.79	**PE**	**CURRENT**	**AVG**
BSE 100	10465	0.31	NIFTY	24.1	19.7

TOP OUTPERFORMERS

SENSEX			NIFTY	
SYMBOL	CLOSE	%	SYMBOL	CLOSE
Hindalco	225.9	2.92	EICHER MOTORS	31504.8
Maruti	7859.1	1.96	TECH MAHINDRA	402.5
Hero Motocorp	3721.6	1.85	BPCL	485.6
Wipro	294.3	1.85	HINDALCO	225.8
M&M	1426.9	1.77	GRASIM	1099.4

TOP UNDERPERFORMERS

SENSEX			NIFTY	
SYMBOL	CLOSE	%	SYMBOL	CLOSE
JP Asso.	28.5	-3.23	BANK OF BARODA	163.5
ONGC	167.3	-1.21	ASIAN PAINT	1148.2
SBI	308.8	-1.20	SBI	309.0
HDFC	1774.4	-0.66	HCL TECH	884.2
Reliance Inds.	1603.6	-0.64	AMBUJA	260.8

BSE 500

TOP OUTPERFORMERS			TOP UNDERPERFORMERS	
SYMBOL	CLOSE	%	SYMBOL	CLOSE
Chennai Petroleum Corp Ltd	413.9	6.84	Godrej Consumer Products Ltd	964.3
Navin Fluorine International Ltd	741.3	5.95	Century Plyboards India Ltd	280.5
Voltas Ltd	532.7	5.75	EIH Ltd	132.4
Escorts Ltd	701.6	4.92	Sunteck Realty Ltd	222.2
Srei Infrastructure Finance Ltd	122.5	4.70	Symphony Ltd	1391.2
Eicher Motors Ltd	31437.1	4.65	GE T&D India Ltd	379.6
Tech Mahindra Ltd	402.8	4.56	Siemens Ltd	1397.6
Dilip Buildcon Ltd	526.8	4.51	MOIL Ltd	340.5
Page Industries Ltd	17106.2	4.41	NIIT Ltd	94.5
United Spirits Ltd	2646.5	4.23	BASF India Ltd	1430.2
Indiabulls Housing Finance Ltd	1224.1	4.17	Indo Count Industries Ltd	143.4
Avanti Feeds Ltd	1706.2	4.12	ICICI Prudential Life Insurance Co Ltd/India	443.8
SpiceJet Ltd	122.6	3.90	Sequent Scientific Ltd	118.4
Mangalore Refinery & Petrochemica	129.0	3.74	Jaiprakash Associates Ltd	28.5
Shoppers Stop Ltd	358.5	3.72	Himachal Futuristic Communications Ltd	17.7
Petronet LNG Ltd	211.6	3.67	Sintex Industries Ltd	36.2
Religare Enterprises Ltd	104.0	3.59	Ashoka Buildcon Ltd	179.3
Trident Ltd/India	85.5	3.39	Punjab National Bank	157.5
Dena Bank	35.1	3.09	Essel Propack Ltd	240.1
Kitex Garments Ltd	266.6	3.07	Emami Ltd	1074.0
Jindal Poly Films Ltd	389.6	3.03	Firstsource Solutions Ltd	35.6
Hindalco Industries Ltd	225.9	2.92	HSIL Ltd	367.7
Bharat Petroleum Corp Ltd	484.4	2.91	Dabur India Ltd	301.9
GRUH Finance Ltd	503.2	2.78	VST Industries Ltd	3019.8
Exide Industries Ltd	223.2	2.76	Equitas Holdings Ltd/India	163.0

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TRENDER+ OF NIFTY 50 STOCKS

SCRIP NAME	CLOSE	R 1	R 2	S 1	S 2	TRENDER+
ACC Ltd	1738	1749	1761	1729	1720	UP
Adani Ports & Special Economic	404	407	411	399	393	UP
Ambuja Cements Ltd	261	265	269	258	256	Down
Asian Paints Ltd	1148	1161	1173	1138	1128	Down
Aurobindo Pharma Ltd	734	744	754	722	709	UP
Axis Bank Ltd	517	521	525	514	511	UP
Bajaj Auto Ltd	2823	2837	2850	2804	2785	Down
Bank of Baroda	164	166	169	162	160	UP
Bharat Petroleum Corp Ltd	486	491	496	476	467	UP
Bharti Airtel Ltd	417	422	427	413	409	Down
Bharti Infratel Ltd	404	408	411	399	395	Down
Bosch Ltd	24667	24976	25286	24268	23869	UP
Cipla Ltd/India	562	566	570	559	555	Down
Coal India Ltd	251	253	256	249	247	Down
Dr Reddy's Laboratories Ltd	2432	2470	2508	2382	2332	Down
Eicher Motors Ltd	31505	31999	32493	30612	29719	UP
GAIL India Ltd	374	379	384	371	368	UP
Grasim Industries Ltd	1099	1113	1126	1076	1052	UP
HCL Technologies Ltd	884	895	907	875	867	Down
HDFC Bank Ltd	1797	1814	1830	1777	1756	UP
Hero MotoCorp Ltd	3728	3754	3781	3685	3642	UP
Hindalco Industries Ltd	226	228	230	222	219	UP
Hindustan Unilever Ltd	1174	1183	1191	1160	1145	UP
Housing Development Finance (	1779	1801	1822	1756	1733	UP
ICICI Bank Ltd	303	305	307	301	299	Down
Indiabulls Housing Finance Ltd	1225	1246	1267	1190	1155	UP
Indian Oil Corp Ltd	370	374	378	368	365	Flat
IndusInd Bank Ltd	1666	1681	1695	1644	1623	UP
Infosys Ltd	1006	1016	1026	997	988	UP
ITC Ltd	288	289	291	286	284	UP
Kotak Mahindra Bank Ltd	1015	1023	1030	1010	1004	UP
Larsen & Toubro Ltd	1190	1202	1213	1175	1160	UP
Lupin Ltd	1018	1032	1047	1010	1002	Down
Mahindra & Mahindra Ltd	1429	1441	1452	1411	1392	UP
Maruti Suzuki India Ltd	7856	7942	8029	7747	7639	UP
NTPC Ltd	165	166	168	164	162	UP
Oil & Natural Gas Corp Ltd	167	170	172	166	165	UP
Power Grid Corp of India Ltd	224	226	229	222	219	UP
Reliance Industries Ltd	1604	1620	1637	1589	1575	Down
State Bank of India	309	313	317	306	304	UP
Sun Pharmaceutical Industries I	534	540	547	529	523	UP
Tata Consultancy Services Ltd	2502	2518	2534	2488	2475	Down
Tata Motors Ltd	263	264	266	261	259	Down
Tata Motors Ltd	447	451	455	444	442	Down
Tata Power Co Ltd/The	83	84	84	82	80	UP
Tata Steel Ltd	572	576	579	569	565	UP
Tech Mahindra Ltd	402	411	419	397	392	UP
UltraTech Cement Ltd	4068	4091	4115	4048	4028	Flat
Wipro Ltd	295	298	300	291	286	UP
Yes Bank Ltd	1827	1840	1854	1812	1796	UP
Zee Entertainment Enterprises L	544	550	556	539	533	UP

PIVOT TABLE

	NIFTY	SENSEX	BANK NIFTY	CNX IT
HIGH	10129	32632	25180	10888
LOW	10066	32462	25001	10767
CLOSE	10115	32575	25123	10802
PIVOT	**10103**	**32556**	**25101**	**10819**
R 1	10140	32651	25201	10871
R 2	10166	32726	25280	10939
S 1	10077	32481	25023	10750
S 2	10040	32387	24922	10699

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HOW TO TRADE USING THE TRENDER+

CLOSING PRICES

Closing price is the price at which scrip closes on the date mentioned in the report. Traders may initiate their intraday trade on this level. The stock or index should sustain above or below the pivot else you should exit the trade.

TREND

Trend is the level at which the tendency of stocks can be identified. For best results, you can use the 'trender' to trade. A 'weak' trend denoted by "DOWN" means that traders can trade with a negative bias. If the trend is 'strong',denoted by "UP", one can trade with a positive bias on the long side. Base price should be the pivot point price.

IF THE TREND IS UP

Ideally, for a buy position, buy at the pivot point and use S1 as the stop loss for a target of levels around R2 and higher.

IF THE TREND IS DOWN

Ideally, for a sell position, sell at the pivot point and use R1 as a stop loss and S2 or lower levels as a target level.

TRENDER + : This is a broad based technical trend of the stock prevailant, may or may not be necessarily for the day.

DAILY PROJECTED RANGE : Projected Daily high and low are indicative range for the day, if the price moves out of the range the trend in that side may accelerate and turn bullish or bearish.

THE TREND AND THE DAILY PROJECTED RANGE IS BASED ON CERTAIN SIMPLE CALCULATIONS WHICH IS PROVIDED BY BLOOMBERG, EXCLUSIVELY USED BY ANAND RATHI

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