



Tuesday, November 7, 2017

TECHNICALS

NIFTY 50	COMMENTS
<p>* NIFTY 50 (10,431.75, 10,490.45, 10,413.75, 10,451.80, -0.70020)</p>	<p>Nifty closed in the flat in last trading session however with the buy crossover in its daily momentum indicator MACD it is quite positive for the bulls in the short term. The bulls continue to have an upper hand till there are higher tops and higher bottoms seen in the market hence till their previous lows aren't broken i.e. 10335 levels aren't broken the overall bias remains positive. Now, as we have been saying that the Nifty has completed the running flat pattern on the daily charts, so that the probability of it inching towards the upper end of the range is quite high, it has happened so as we had anticipated 10220 to be our short term target which was our initial target has been achieved as we had said If the Index closes above 10220 levels then the target will be revised for 10300 levels and this target too has been achieved, so we continue to maintain that and above 10300 we can also see 10400 levels. Finally, 10400 our 3rd target has also been achieved; hence we would revise our target from 10400 to 10600 once it closes above 10400 levels.</p>



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SENSEX	COMMENTS
<p>* S&P BSE - SENSEX (33,710.15, 33,848.42, 33,582.38, 33,731.19, +45.6328)</p> <p>MACD (DEMA-smoothed) (361.063, 331.596)</p>	<p>Sensex too closed in the positive territory and it has provided a clear breakout from the Flag pattern which is quite a bullish pattern. The momentum indicators are well in buy mode, hence the bulls need not worry at least for the short to medium term. On the lower side, 33164 is now quite an important support whereas on the upside, the minimum target comes to 34000 levels, hence we recommend buying till we don't see a breakdown below 33164 levels with a sell crossover in its momentum indicators on the daily as well as weekly charts.</p>



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BANK NIFTY	COMMENTS
<p>* NIFTY BANK (25,569.00, 25,694.60, 25,529.50, 25,571.15, -79.5488)</p> <p>MACD (DEMA-smoothed) (360.779, 242.264)</p> <p>May June July August September October November</p>	<p>The Nifty bank closed in negative territory in last trading session and it is quite close to provide a breakout from the bullish flag pattern. On the lower side, 24700 is quite an important support so till 24700 levels aren't broken the overall short term bias remains positive. On the upside, 25200 was an immediate resistance and above that 26700 is the target for the bullish flag pattern. Now, if the Nifty bank has managed to take off 25200 then the traders are expected to initiate long positions. Now, a breakout above 25200 has lead to a further confirmation of an uptrend which will eventually lead to a flag breakout which will then have a target of 26700 on a conservative note. Hence, we strongly recommend buying Banknifty futures it remains above the breakout level of 25200.</p>



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INDIAN INDICES

INDICES	CLOSE	CHANGE	% CHG
SENSEX	33731	45.63	0.14
NIFTY	10452	-0.70	-0.01

TURNOVER & MARKET CAP

Rs. (Cr.)	YEST'DAY	PREV.DAY	% CHG
BSE Cash	15286	5055	202.38
NSE Cash	35435	34161	3.73
Derivatives(bn)	3830	10649	-64.04

INSTITUTIONAL ACTIVITIES

DII Equity	33	-457	-107.32
FII Equity	-9691	1033	-1038.23
FII F&O	224	2545	-91.19

ADVANCES & DECLINES

EXCHANGE	ADV	DECLINES	TOTAL
BSE	1432	1311	2743
NSE	845	884	1729

INDIAN ADR's

ADR	CLOSE	PREV.CLOSE	% CHG
Infosys	14.59	14.63	0.27
HDFC Bank	94.96	94.21	-0.79
Wipro	5.18	5.13	-0.97
ICICI Bank	9.63	9.56	-0.73
Sterlite Inds.	24.80	24.65	-0.60
Dr. Reddy's Lab	37.62	36.75	-2.31

SECTORAL INDICES

INDICES	BSE		NSE	
	CLOSE	%	INDICES	CLOSE
CNX Bank	25571	-0.31	BSE MIDcap	16790
CNX IT	10930	0.84	BSE SmallCap	17911
CNX Reality	316	0.44	BSE 200	4598
CNX FMCG	25822	0.12	OTHER IMP. DATA	
CNX Infra	3610	-0.59	10 Yr Gsec yield	6.89
CNX Pharma	9894	-0.03	RS/\$	64.69
BSE Auto	25561	1.16	\$ Index	94.90
BSE Metal	14989	0.30	Brent Crude (\$)	62.44
CNX MNC	13849	0.35	Gold (\$)	1271.63
BSE 500	14682	0.16	Silver (\$)	16.90
Nifty Midcap	5173	0.35	PE	CURRENT AVG
BSE 100	10919	0.15	NIFTY	24.6
				19.7

TOP OUTPERFORMERS

SENSEX			NIFTY	
SYMBOL	CLOSE	%	SYMBOL	CLOSE
ONGC	198.7	3.81	ONGC	199.3
Tata Motors	461.6	3.28	TATA MOTORS	462.9
M&M	1364.4	2.49	M&M	1366.2
Cipla/India	655.4	2.49	BHARTI INFRATEL	424.1
TCS	2667.0	2.08	CIPLA	654.8

TOP UNDERPERFORMERS

SENSEX			NIFTY	
SYMBOL	CLOSE	%	SYMBOL	CLOSE
JP Asso.	17.9	-2.19	IDEA	100.6
Sun Pharma	541.4	-1.96	BPCL	524.2
Jindal Steel	162.6	-1.60	BHARTI	532.6
NTPC	179.3	-1.59	INDUSIND	1648.0
Bharti Airtel	532.8	-1.59	Zee Entertainment Enterprises Ltd.	530.6

BSE 500

TOP OUTPERFORMERS			TOP UNDERPERFORMERS	
SYMBOL	CLOSE	%	SYMBOL	CLOSE
Kitex Garments Ltd	295.1	19.99	Rural Electrification Corp Ltd	166.3
Hindustan Copper Ltd	103.9	19.51	Reliance Communications Ltd	15.9
Titan Co Ltd	784.6	18.98	Reliance Capital Ltd	557.7
Infibeam Incorporation Ltd	188.9	12.78	Shipping Corp of India Ltd	103.7
Mahanagar Telephone Nigam Ltd	25.8	11.23	Motilal Oswal Financial Services Ltd	1374.5
Amtek Auto Ltd	32.9	10.77	Indoco Remedies Ltd	264.7
Hathway Cable & Datacom Ltd	42.2	10.33	Sterlite Technologies Ltd	264.2
Indian Bank	377.5	8.71	Vinati Organics Ltd	963.4
Linde India Ltd	455.3	7.05	Punj Lloyd Ltd	21.9
Wockhardt Ltd	723.9	6.98	Reliance Naval and Engineering Ltd	51.4
Adani Enterprises Ltd	149.6	6.48	Firstsource Solutions Ltd	39.6
Rain Industries Ltd	328.8	6.34	Dewan Housing Finance Corp Ltd	641.9
Aban Offshore Ltd	219.3	6.25	GMR Infrastructure Ltd	18.4
PC Jeweller Ltd	375.7	6.19	JM Financial Ltd	168.7
Zensar Technologies Ltd	834.6	6.14	Religare Enterprises Ltd	45.5
Titagarh Wagons Ltd	147.4	6.04	Steel Authority of India Ltd	83.8
JBF Industries Ltd	242.9	5.82	Page Industries Ltd	20293.5
Triveni Turbine Ltd	139.2	5.61	Trident Ltd/India	93.3
Ceat Ltd	1789.5	5.57	Power Finance Corp Ltd	138.0
Greenply Industries Ltd	302.1	5.39	Century Textiles & Industries Ltd	1370.6
JK Tyre & Industries Ltd	153.0	5.19	UCO Bank	33.8
Minda Industries Ltd	952.3	5.08	Edelweiss Financial Services Ltd	283.7
Elgi Equipments Ltd	255.4	5.04	Punjab National Bank	201.2
Westlife Development Ltd	263.1	4.97	Atul Ltd	2514.1
Inox Wind Ltd	133.2	4.97	TV Today Network Ltd	366.2



TRENDER+ OF NIFTY 50 STOCKS

SCRIP NAME	CLOSE	R 1	R 2	S 1	S 2	TRENDER+	PIVOT TABLE				
ACC Ltd	1804	1815	1826	1792	1781	UP					
Adani Ports & Special Economi	438	444	450	431	425	UP					
Ambuja Cements Ltd	280	282	285	278	275	Down					
Asian Paints Ltd	1162	1172	1182	1154	1145	Down	HIGH	NIFTY	SENSEX	BANK NIFTY	CNX IT
Aurobindo Pharma Ltd	796	804	813	788	779	UP	LOW	10490	33848	25695	10952
Axis Bank Ltd	535	540	546	530	525	UP	CLOSE	10414	33582	25530	10820
Bajaj Auto Ltd	3210	3237	3263	3191	3172	Down	PIVOT	10452	33731	25571	10930
Bank of Baroda	173	176	179	170	168	UP	R 1	10452	33721	25598	10901
Bharat Petroleum Corp Ltd	524	531	538	519	514	Down	R 2	10490	33859	25667	10981
Bharti Airtel Ltd	533	542	552	525	517	UP	S 1	10529	33987	25764	11033
Bharti Infratel Ltd	424	431	438	415	406	Down	S 2	10414	33593	25502	10849
Bosch Ltd	20862	21027	21193	20748	20634	Down		10375	33455	25433	10768
Cipla Ltd/India	655	665	675	641	627	UP					
Coal India Ltd	286	289	292	284	281	Down					
Dr Reddy's Laboratories Ltd	2392	2414	2436	2376	2359	Down					
Eicher Motors Ltd	31088	31388	31687	30845	30601	Down					
GAIL India Ltd	466	471	475	460	454	UP					
Grasim Industries Ltd	1287	1294	1301	1280	1274	UP					
HCL Technologies Ltd	845	854	864	837	828	Down					
HDFC Bank Ltd	1829	1838	1848	1821	1813	UP					
Hero MotoCorp Ltd	3689	3715	3742	3662	3635	Down					
Hindalco Industries Ltd	273	278	283	264	256	UP					
Hindustan Unilever Ltd	1241	1248	1256	1234	1227	Down					
Housing Development Finance	1790	1804	1818	1771	1752	UP					
ICICI Bank Ltd	316	320	325	312	307	UP					
Indiabulls Housing Finance Ltd	1227	1244	1260	1212	1197	Down					
Indian Oil Corp Ltd	411	414	418	407	403	Down					
IndusInd Bank Ltd	1648	1661	1674	1640	1632	Flat					
Infosys Ltd	929	935	941	923	916	Flat					
ITC Ltd	265	267	269	264	262	UP					
Kotak Mahindra Bank Ltd	1010	1019	1029	1000	990	Down					
Larsen & Toubro Ltd	1225	1238	1251	1215	1205	UP					
Lupin Ltd	1035	1050	1065	1025	1016	Down					
Mahindra & Mahindra Ltd	1366	1381	1397	1347	1328	UP					
Maruti Suzuki India Ltd	8310	8387	8465	8216	8122	UP					
NTPC Ltd	179	181	183	178	177	Down					
Oil & Natural Gas Corp Ltd	199	203	206	193	188	UP					
Power Grid Corp of India Ltd	211	213	215	209	207	Down					
Reliance Industries Ltd	933	940	948	927	921	Down					
State Bank of India	329	332	335	324	318	UP					
Sun Pharmaceutical Industries	541	552	562	535	529	UP					
Tata Consultancy Services Ltd	2666	2688	2710	2628	2590	UP					
Tata Motors Ltd	260	266	272	249	239	UP					
Tata Motors Ltd	463	473	483	448	434	UP					
Tata Power Co Ltd/The	85	87	88	84	83	UP					
Tata Steel Ltd	707	715	724	699	691	UP					
Tech Mahindra Ltd	460	465	470	457	453	Down					
UltraTech Cement Ltd	4428	4469	4510	4373	4318	UP					
Wipro Ltd	300	303	306	295	291	UP					
Yes Bank Ltd	320	327	333	315	311	Down					
Zee Entertainment Enterprises	531	537	543	526	521	UP					



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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 prevalent, 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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