



TECHNICALS

NIFTY 50	COMMENTS
<p>* NIFTY 50 (9,825.85, 9,903.95, 9,773.85, 9,897.30, +103.149)</p>	<p>Nifty closed again in the positive territory as anticipated after forming a "morning star reversal" candlestick pattern. Now, on the upside the Nifty is close to achieve a minimum of 50% retracement target i.e. 9912 levels and above that 9965 which is 61.8% retracement of the entire recent fall from 10137 to 9685 levels. The fall is likely to be a corrective one and this week is expected to be a positive weekly close which will further confirm the same. The fall in Indian markets has been mostly corrective in nature by that we mean there has been a rare impulse on the way down which makes it very interesting as the aggressive short sellers are trapped most of the times which leads to another uptrend or short covering in the markets. The momentum indicators are in sell mode both on the daily as well as the weekly charts, hence the medium term bias is negative. On the lower side, 9830 is an immediate support whereas the ultimate support for this bounce is 9773.</p>



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SENSEX	COMMENTS
<p>* S&P BSE - SENSEX (31,566.24, 31,805.99, 31,399.35, 31,770.89, +321.861)</p> <p>MACD (DEMA-smoothed) (-367.578, -215.714)</p>	<p>Sensex closed back into the channel which is a good sign for the bulls and the momentum indicators too are reversing from quite an oversold territory which is also a bullish sign for the short term traders. Now, on the upside, 31967 is an immediate resistance whereas 32110 is the next resistance whereas 31399 is an immediate support and below that 31298 is the next support. The Sensex was the first one to indicate a reversal in the short term from up to down, so will it be the first to reverse the trend is the question. The broader markets aren't signalling the same, hence we remain cautious in medium term, however in the short term we are bullish at least for a bounce.</p>



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BANK NIFTY

* NIFTY BANK (24,188.75, 24,461.20, 23,947.45, 24,437.70, +321.949)



COMMENTS

The Nifty bank too closed in the positive territory in the last trading session and yesterdays bounce was quite strong unlike the one which had come on Monday. The Index has almost reached the neckline resistance of the bearish head and shoulders pattern, hence for the Index to provide a complete trend reversal has to close above 24600 levels else it quite near to complete its bounce back. The momentum indicators are still in sell mode on the daily and weekly charts which is a concern for the bulls. The supports in the near term are 24212 and 23947 whereas the resistances are pegged at 24520 and 24672 levels.



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INDIAN INDICES

INDICES	CLOSE	CHANGE	% CHG
SENSEX	31771	321.86	1.02
NIFTY	9897	103.15	1.05

TURNOVER & MARKET CAP

Rs. (Cr.)	YEST'DAY	PREV.DAY	% CHG
BSE Cash	3132	4366	-28.27
NSE Cash	26121	23897	9.31
Derivatives(bn)	3686	5712	-35.47

INSTITUTIONAL ACTIVITIES

DII Equity	1619	2017	-19.72
FII Equity	-1639	-1944	-15.69
FII F&O	1673	-1107	-251.14

ADVANCES & DECLINES

EXCHANGE	ADV	DECLINES	TOTAL
BSE	1641	942	2583
NSE	1137	543	1680

INDIAN ADR's

ADR	CLOSE	PREV.CLOSE	% CHG
Infosys	15.47	15.49	0.13
HDFC Bank	95.23	95.64	0.43
Wipro	6.12	6.13	0.16
ICICI Bank	8.95	9.03	0.89
Sterlite Inds.	22.65	22.30	-1.55
Dr. Reddy's Lab	30.72	30.77	0.16

SECTORAL INDICES

INDICES	BSE		NSE	
	CLOSE	%	CLOSE	%
CNX Bank	24438	1.34	BSE MIDcap 15282	1.26
CNX IT	10660	0.68	BSE SmallCap 15612	1.31
CNX Reality	272	0.85	BSE 200 4312	1.06
CNX FMCG	25535	2.51	OTHER IMP.DATA	
CNX Infra	3312	0.11	10 Yr Gsec yield	6.54
CNX Pharma	8859	1.16	RS/\$	64.15
BSE Auto	23987	1.62	\$ Index	94.02
BSE Metal	12932	1.72	Brent Crude (\$)	51.01
CNX MNC	12984	1.93	Gold (\$)	1270.55
BSE 500	13660	1.09	Silver (\$)	16.68
Nifty Midcap	4687	1.93	PE	CURRENT AVG
BSE 100	10273	1.04	NIFTY	23.4 19.7

TOP OUTPERFORMERS

SENSEX			NIFTY	
SYMBOL	CLOSE	%	SYMBOL	CLOSE
JP Asso.	23.9	4.14	TECH MAHINDRA	420.0
Tata Motors	389.1	3.57	IDFC	56.8
Cipla/India	590.2	3.54	TATA MOTORS	389.3
Tata power	82.2	3.54	CIPLA	590.5
ITC	279.3	3.01	BANK OF BARODA	147.2

TOP UNDERPERFORMERS

SENSEX			NIFTY	
SYMBOL	CLOSE	%	SYMBOL	CLOSE
NTPC	170.1	-1.05	ASIAN PAINT	1141.3
Coal India	237.1	-0.67	POWERGRID	220.7
Bharti Airtel	406.7	-0.47	INFY	975.2
ONGC	161.0	-0.46	LUPIN	961.0
L&T	1141.7	-0.43	ULTRATECHCEM	3941.3

BSE 500

TOP OUTPERFORMERS			TOP UNDERPERFORMERS	
SYMBOL	CLOSE	%	SYMBOL	CLOSE
Godfrey Phillips India Ltd	1040.1	13.99	Religare Enterprises Ltd	69.8
Radico Khaitan Ltd	161.1	11.76	Biocon Ltd	328.8
Sun Pharma Advanced Research C	369.8	10.41	Reliance Communications Ltd	23.4
Amtek Auto Ltd	28.0	9.82	Apollo Hospitals Enterprise Ltd	1159.2
Tata Investment Corp Ltd	858.9	9.56	Central Bank of India	74.7
Granules India Ltd	126.6	8.67	GE T&D India Ltd	375.9
Tata Global Beverages Ltd	193.3	8.17	Info Edge India Ltd	953.7
Torrent Pharmaceuticals Ltd	1316.7	8.11	Havells India Ltd	465.5
Jammu & Kashmir Bank Ltd/The	80.9	7.94	Voltas Ltd	541.6
Praj Industries Ltd	71.4	7.45	Asahi India Glass Ltd	295.3
Sintex Industries Ltd	33.8	6.64	DB Corp Ltd	363.8
Godrej Industries Ltd	612.6	6.35	Sadbhav Engineering Ltd	267.7
Future Retail Ltd	492.1	6.18	JBF Industries Ltd	166.2
Deepak Fertilisers & Petrochemical	367.1	6.10	Marksans Pharma Ltd	39.7
KRBL Ltd	473.2	5.96	Rural Electrification Corp Ltd	163.9
TVS Motor Co Ltd	585.8	5.78	Rallis India Ltd	226.3
Rain Industries Ltd	126.8	5.49	Redington India Ltd	146.4
Petronet LNG Ltd	229.5	5.49	Hindustan Media Ventures Ltd	268.1
Welspun India Ltd	77.4	5.45	Dish TV India Ltd	72.1
Coromandel International Ltd	448.4	5.38	BEML Ltd	1717.4
Aditya Birla Fashion and Retail Ltd	173.4	5.38	Suven Life Sciences Ltd	157.6
Container Corp Of India Ltd	1232.3	5.32	Indraprastha Gas Ltd	1275.2
Kaveri Seed Co Ltd	563.1	5.23	SH Kelkar & Co Ltd	255.0
RBL Bank Ltd	522.1	5.03	APL Apollo Tubes Ltd	1502.6
National Aluminium Co Ltd	69.5	4.99	Sharda Cropchem Ltd	437.3



TRENDER+ OF NIFTY 50 STOCKS

SCRIP NAME	CLOSE	R 1	R 2	S 1	S 2	TRENDER+	PIVOT TABLE				
ACC Ltd	1811	1828	1844	1783	1756	UP					
Adani Ports & Special Econom	398	404	411	392	386	UP					
Ambuja Cements Ltd	270	272	275	266	262	UP					
Asian Paints Ltd	1141	1155	1168	1128	1116	Down	HIGH	NIFTY	SENSEX	BANK NIFTY	CNX IT
Aurobindo Pharma Ltd	714	719	724	707	700	Flat	LOW	9774	31399	23947	10575
Axis Bank Ltd	500	505	510	491	483	UP	CLOSE	9897	31771	24438	10660
Bajaj Auto Ltd	2849	2870	2891	2819	2789	UP	PIVOT	9858	31659	24282	10640
Bank of Baroda	147	151	155	140	133	Flat	R 1	9943	31918	24617	10704
Bharat Petroleum Corp Ltd	484	490	496	476	468	Down	R 2	9988	32065	24796	10748
Bharti Airtel Ltd	408	411	415	404	400	Down	S 1	9813	31511	24103	10595
Bharti Infratel Ltd	383	385	387	379	376	Flat	S 2	9728	31252	23768	10531
Bosch Ltd	22310	22767	23224	21727	21144	Down					
Cipla Ltd/India	590	602	614	570	549	UP					
Coal India Ltd	238	240	243	235	232	Down					
Dr Reddy's Laboratories Ltd	2005	2025	2045	1978	1950	Flat					
Eicher Motors Ltd	30617	30851	31086	30241	29866	UP					
GAIL India Ltd	371	375	379	369	366	UP					
Grasim Industries Ltd	1107	1123	1140	1089	1072	UP					
HCL Technologies Ltd	865	872	879	854	844	Down					
HDFC Bank Ltd	1781	1798	1814	1757	1732	UP					
Hero MotoCorp Ltd	4022	4066	4111	3956	3889	UP					
Hindalco Industries Ltd	234	238	242	228	223	UP					
Hindustan Unilever Ltd	1186	1201	1216	1161	1136	UP					
Housing Development Finance	1742	1761	1781	1719	1695	UP					
ICICI Bank Ltd	295	298	301	290	284	Flat					
Indiabulls Housing Finance Ltd	1209	1225	1241	1184	1158	UP					
Indian Oil Corp Ltd	422	427	431	419	416	UP					
IndusInd Bank Ltd	1647	1666	1685	1616	1584	UP					
Infosys Ltd	975	985	994	967	960	Down					
ITC Ltd	279	284	288	273	267	UP					
Kotak Mahindra Bank Ltd	1001	1015	1028	977	954	UP					
Larsen & Toubro Ltd	1142	1155	1168	1126	1110	Down					
Lupin Ltd	961	973	985	950	938	Flat					
Mahindra & Mahindra Ltd	1371	1382	1393	1354	1337	UP					
Maruti Suzuki India Ltd	7701	7752	7804	7617	7534	UP					
NTPC Ltd	170	173	175	169	167	Down					
Oil & Natural Gas Corp Ltd	161	162	163	160	158	Down					
Power Grid Corp of India Ltd	221	224	227	219	217	UP					
Reliance Industries Ltd	1566	1578	1590	1552	1538	Down					
State Bank of India	283	287	290	277	271	UP					
Sun Pharmaceutical Industries	486	492	499	473	461	UP					
Tata Consultancy Services Ltd	2492	2536	2579	2457	2422	Down					
Tata Motors Ltd	232	235	239	226	221	Flat					
Tata Motors Ltd	389	395	400	380	370	Flat					
Tata Power Co Ltd/The	82	83	85	81	80	UP					
Tata Steel Ltd	631	636	640	624	616	UP					
Tech Mahindra Ltd	420	431	441	405	389	UP					
UltraTech Cement Ltd	3941	3979	4016	3897	3853	Down					
Wipro Ltd	290	291	291	289	287	UP					
Yes Bank Ltd	1762	1790	1818	1733	1704	UP					
Zee Entertainment Enterprises	519	525	531	511	503	UP					



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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