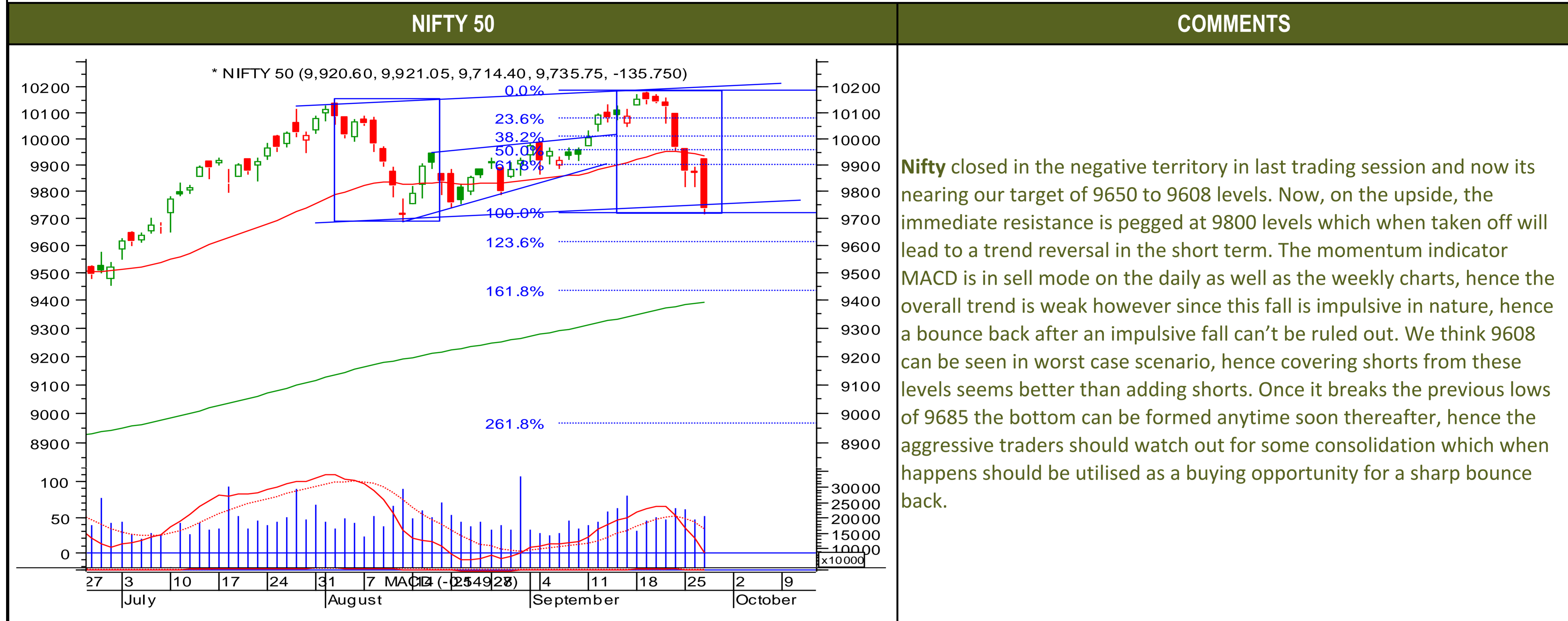




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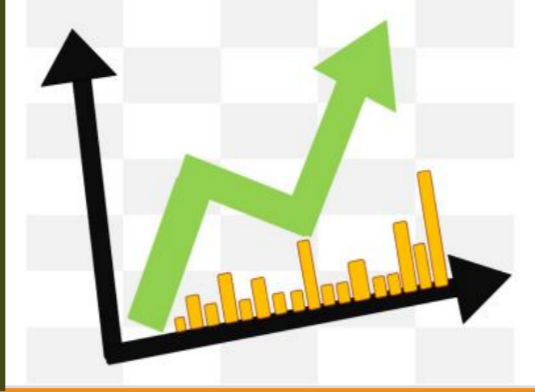
### TECHNICALS



Thursday, September 28, 2017

### TECHNICALS

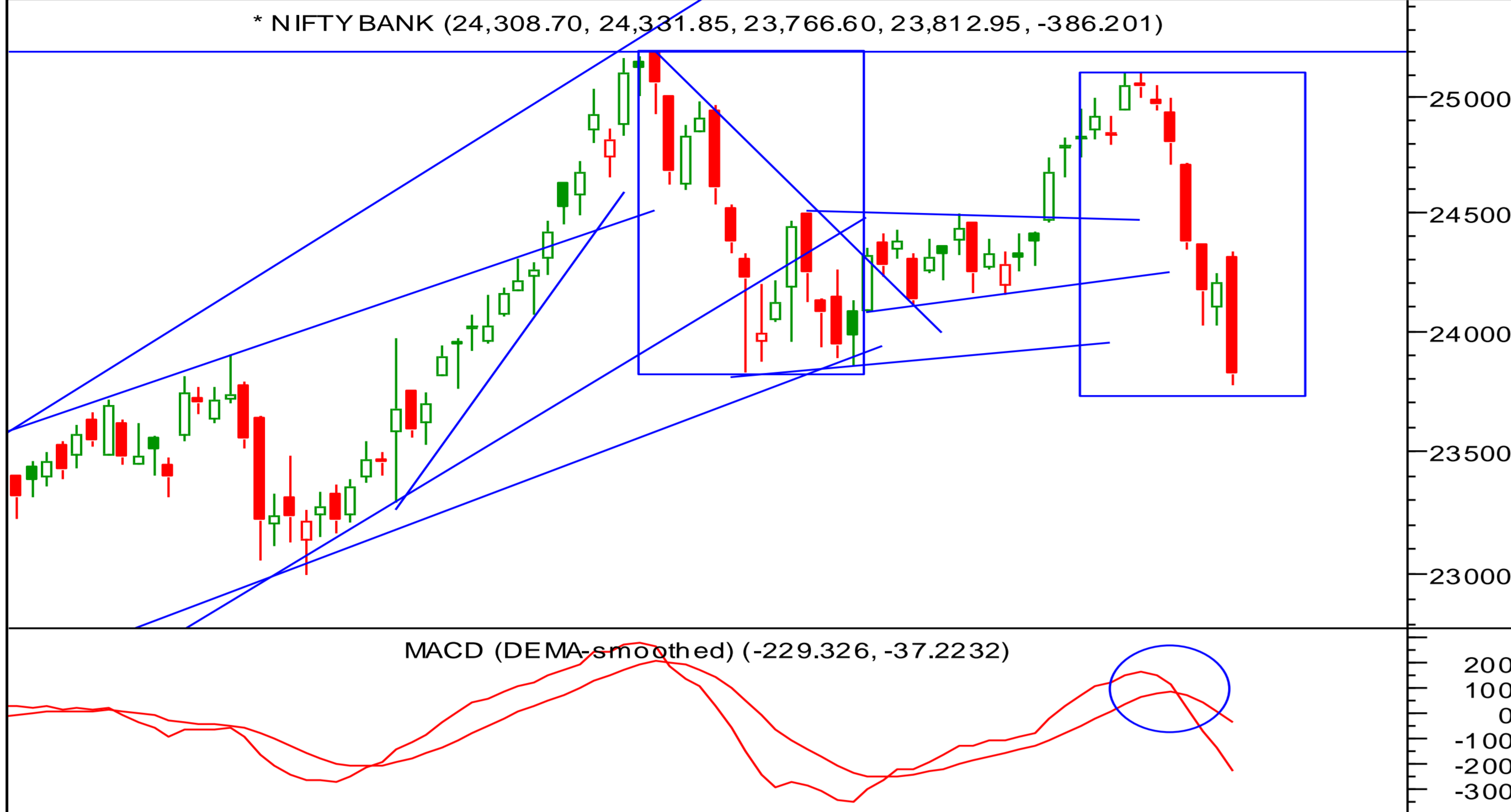




### TECHNICALS

#### BANK NIFTY

\* NIFTY BANK (24,308.70, 24,331.85, 23,766.60, 23,812.95, -386.201)



|      |    |    |    |      |    |    |    |        |   |    |    |           |   |    |    |         |   |   |
|------|----|----|----|------|----|----|----|--------|---|----|----|-----------|---|----|----|---------|---|---|
| 5    | 12 | 19 | 27 | 3    | 10 | 17 | 24 | 31     | 7 | 14 | 21 | 28        | 4 | 11 | 18 | 25      | 2 | 9 |
| June |    |    |    | July |    |    |    | August |   |    |    | September |   |    |    | October |   |   |

#### COMMENTS

The Nifty bank closed in negative territory in last trading session and the daily MACD is still in sell mode, hence the short term trend is still down. On the upside, 24200 is an immediate resistance and above those 24500 is the next resistance whereas on the lower side, 23700 is an immediate support which is likely to be achieved going forward as that's the minimum equality target for wave C down. Once 23700 levels get achieved we recommend buying as the fall has been impulsive, so a bounce back can't be ruled out. Below 23700 levels the next support is pegged at 23500 levels.



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### INDIAN INDICES

| INDICES | CLOSE | CHANGE  | % CHG |
|---------|-------|---------|-------|
| SENSEX  | 31160 | -439.95 | -1.39 |
| NIFTY   | 9736  | -135.75 | -1.38 |

### TURNOVER & MARKET CAP

| Rs. (Cr.)       | YEST'DAY | PREV.DAY | % CHG  |
|-----------------|----------|----------|--------|
| BSE Cash        | 4002     | 4690     | -14.67 |
| NSE Cash        | 29622    | 26493    | 11.81  |
| Derivatives(bn) | 7369     | 7766     | -5.11  |

### INSTITUTIONAL ACTIVITIES

|            |       |       |         |
|------------|-------|-------|---------|
| DII Equity | 1537  | 1010  | 52.19   |
| FII Equity | -1916 | -1249 | 53.31   |
| FII F&O    | 98    | -175  | -156.27 |

### ADVANCES & DECLINES

| EXCHANGE | ADV | DECLINES | TOTAL |
|----------|-----|----------|-------|
| BSE      | 543 | 1952     | 2495  |
| NSE      | 277 | 1404     | 1681  |

### INDIAN ADR's

| ADR             | CLOSE | PREV.CLOSE | % CHG |
|-----------------|-------|------------|-------|
| Infosys         | 14.31 | 14.34      | 0.21  |
| HDFC Bank       | 94.09 | 94.57      | 0.51  |
| Wipro           | 5.62  | 5.60       | -0.36 |
| ICICI Bank      | 8.57  | 8.63       | 0.70  |
| Sterlite Inds.  | 23.95 | 24.10      | 0.63  |
| Dr. Reddy's Lab | 36.60 | 35.69      | -2.49 |

### SECTORAL INDICES

| BSE          |       |       | NSE                     |                    |       |
|--------------|-------|-------|-------------------------|--------------------|-------|
| INDICES      | CLOSE | %     | INDICES                 | CLOSE              | %     |
| CNX Bank     | 23813 | -1.60 | BSE MIDcap              | 15192              | -1.99 |
| CNX IT       | 10544 | -0.04 | BSE SmallCap            | 15797              | -2.10 |
| CNX Reality  | 264   | -2.93 | BSE 200                 | 4249               | -1.51 |
| CNX FMCG     | 24556 | -1.27 | <b>OTHER IMP. DATA</b>  |                    |       |
| CNX Infra    | 3207  | -1.88 | <b>10 Yr Gsec yield</b> | 6.67               |       |
| CNX Pharma   | 9036  | -2.81 | <b>RS/\$</b>            | 65.69              |       |
| BSE Auto     | 23779 | -1.56 | <b>\$ Index</b>         | 93.35              |       |
| BSE Metal    | 13290 | -1.57 | <b>Brent Crude (\$)</b> | 57.93              |       |
| CNX MNC      | 13024 | -1.55 | <b>Gold (\$)</b>        | 1291.93            |       |
| BSE 500      | 13488 | -1.56 | <b>Silver (\$)</b>      | 16.87              |       |
| Nifty Midcap | 4642  | -1.55 | <b>PE</b>               | <b>CURRENT AVG</b> |       |
| BSE 100      | 10105 | -1.45 | NIFTY                   | 23.0               | 19.7  |

### TOP OUTPERFORMERS

| SENSEX |  |  | NIFTY |  |
|--------|--|--|-------|--|
|--------|--|--|-------|--|

| SYMBOL        | CLOSE  | %     | SYMBOL          | CLOSE  |
|---------------|--------|-------|-----------------|--------|
| TCS           | 2490.2 | 0.62  | BHARTI INFRATEL | 382.7  |
| Coal India    | 261.0  | 0.25  | TCS             | 2495.0 |
| Bajaj Auto    | 3027.8 | -0.28 | TECH MAHINDRA   | 450.0  |
| Hindalco      | 233.4  | -0.28 | AMBUJA          | 262.4  |
| Bharti Airtel | 385.4  | -0.50 | GAIL            | 399.8  |

### TOP UNDERPERFORMERS

| SENSEX         |       |       | NIFTY                             |        |
|----------------|-------|-------|-----------------------------------|--------|
| SYMBOL         | CLOSE | %     | SYMBOL                            | CLOSE  |
| DLF            | 160.3 | -5.48 | ADANI PORTS & SPECIAL ECONOMIC ZO | 372.6  |
| JP Asso.       | 15.6  | -5.18 | ULTRATECHCEM                      | 3798.5 |
| Jindal Steel   | 133.9 | -3.04 | BANK OF BARODA                    | 138.5  |
| SBI            | 250.5 | -2.89 | DR REDDYS                         | 2304.7 |
| Reliance Inds. | 798.6 | -2.51 | AUROBINDO PHARMA                  | 689.7  |

### BSE 500

| TOP OUTPERFORMERS |  |  | TOP UNDERPERFORMERS |  |
|-------------------|--|--|---------------------|--|
|-------------------|--|--|---------------------|--|

| SYMBOL                               | CLOSE  | %    | SYMBOL                                      | CLOSE  |
|--------------------------------------|--------|------|---|--------|
| Shriram Transport Finance Co Ltd     | 1049.2 | 4.16 | Divi's Laboratories Ltd                     | 850.2  |
| DEN Networks Ltd                     | 91.5   | 4.04 | TV Today Network Ltd                        | 340.2  |
| Vardhman Textiles Ltd                | 1223.7 | 3.33 | Siemens Ltd                                 | 1219.1 |
| NIIT Technologies Ltd                | 525.5  | 2.25 | MOIL Ltd                                    | 180.8  |
| Hathway Cable & Datacom Ltd          | 30.5   | 2.01 | Kwality Ltd                                 | 98.1   |
| Polaris Consulting & Services Ltd/In | 226.0  | 1.80 | Marksans Pharma Ltd                         | 40.5   |
| Central Bank of India                | 74.0   | 1.72 | Deepak Fertilisers & Petrochemicals Corp Lt | 357.0  |
| Bharti Infratel Ltd                  | 381.5  | 1.40 | Jai Corp Ltd                                | 106.2  |
| Hatsun Agro Products Ltd             | 691.5  | 1.39 | Care Ratings Ltd                            | 1306.7 |
| Timken India Ltd                     | 757.4  | 1.16 | Indo Count Industries Ltd                   | 96.1   |
| Bajaj Holdings & Investment Ltd      | 2734.1 | 1.15 | BF Utilities Ltd                            | 391.3  |
| InterGlobe Aviation Ltd              | 1055.1 | 1.11 | PNB Housing Finance Ltd                     | 1412.3 |
| Dhanuka Agritech Ltd                 | 660.8  | 1.07 | Eros International Media Ltd                | 209.0  |
| Alembic Pharmaceuticals Ltd          | 497.6  | 1.06 | Reliance Capital Ltd                        | 584.9  |
| Adani Transmission Ltd               | 134.9  | 0.94 | Wockhardt Ltd                               | 600.1  |
| Tech Mahindra Ltd                    | 450.0  | 0.89 | DLF Ltd                                     | 160.3  |
| GRUH Finance Ltd                     | 520.3  | 0.79 | Dewan Housing Finance Corp Ltd              | 525.9  |
| Vinati Organics Ltd                  | 951.1  | 0.77 | Edelweiss Financial Services Ltd            | 263.2  |
| JK Cement Ltd                        | 963.5  | 0.74 | Rural Electrification Corp Ltd              | 152.1  |
| Elh Ltd                              | 137.1  | 0.74 | JSW Energy Ltd                              | 69.1   |
| Thermax Ltd                          | 881.1  | 0.70 | Ramco Systems Ltd                           | 366.3  |
| Greenply Industries Ltd              | 264.1  | 0.69 | Jaiprakash Associates Ltd                   | 15.6   |
| FDC Ltd/India                        | 185.0  | 0.68 | Texmaco Rail & Engineering Ltd              | 95.8   |
| Jagran Prakashan Ltd                 | 176.7  | 0.45 | Bombay Dyeing & Manufacturing Co Ltd        | 177.3  |
| Oracle Financial Services Software   | 3538.4 | 0.44 | Rain Industries Ltd                         | 164.7  |



### TRENDER+ OF NIFTY 50 STOCKS

| SCRIP NAME                     | CLOSE | R 1   | R 2   | S 1   | S 2   | TRENDER+ | PIVOT TABLE |       |        |            |        |       |
|--------------------------------|-------|-------|-------|-------|-------|----------|-------------|-------|--------|------------|--------|-------|
| ACC Ltd                        | 1590  | 1642  | 1695  | 1559  | 1527  | UP       |             |       |        |            |        |       |
| Adani Ports & Special Economi  | 373   | 387   | 401   | 364   | 356   | Down     |             |       |        |            |        |       |
| Ambuja Cements Ltd             | 262   | 267   | 271   | 259   | 256   | Down     |             |       |        |            |        |       |
| Asian Paints Ltd               | 1160  | 1175  | 1190  | 1149  | 1138  | Down     | HIGH        | NIFTY | SENSEX | BANK NIFTY | CNX IT |       |
| Aurobindo Pharma Ltd           | 690   | 706   | 722   | 680   | 671   | Down     | LOW         | 9714  | 31101  | 23767      |        | 10516 |
| Axis Bank Ltd                  | 506   | 513   | 520   | 500   | 494   | UP       | CLOSE       | 9736  | 31160  | 23813      |        | 10544 |
| Bajaj Auto Ltd                 | 3031  | 3063  | 3094  | 3004  | 2976  | Down     | PIVOT       | 9790  | 31353  | 23970      |        | 10549 |
| Bank of Baroda                 | 139   | 142   | 146   | 136   | 134   | Down     | R 1         | 9866  | 31605  | 24174      |        | 10582 |
| Bharat Petroleum Corp Ltd      | 466   | 474   | 482   | 460   | 454   | Down     | R 2         | 9997  | 32049  | 24536      |        | 10620 |
| Bharti Airtel Ltd              | 386   | 389   | 392   | 384   | 381   | Down     | S 1         | 9660  | 30908  | 23609      |        | 10511 |
| Bharti Infratel Ltd            | 383   | 387   | 392   | 377   | 372   | Down     | S 2         | 9584  | 30656  | 23405      |        | 10479 |
| Bosch Ltd                      | 21113 | 21675 | 22237 | 20775 | 20438 | Down     |             |       |        |            |        |       |
| Cipla Ltd/India                | 570   | 580   | 589   | 562   | 554   | Down     |             |       |        |            |        |       |
| Coal India Ltd                 | 261   | 263   | 266   | 257   | 253   | UP       |             |       |        |            |        |       |
| Dr Reddy's Laboratories Ltd    | 2305  | 2365  | 2426  | 2263  | 2220  | Down     |             |       |        |            |        |       |
| Eicher Motors Ltd              | 30470 | 30901 | 31331 | 30189 | 29907 | Down     |             |       |        |            |        |       |
| GAIL India Ltd                 | 400   | 406   | 412   | 395   | 391   | UP       |             |       |        |            |        |       |
| Grasim Industries Ltd          | 1118  | 1137  | 1156  | 1103  | 1089  | Down     |             |       |        |            |        |       |
| HCL Technologies Ltd           | 875   | 880   | 885   | 871   | 867   | Down     |             |       |        |            |        |       |
| HDFC Bank Ltd                  | 1777  | 1798  | 1820  | 1762  | 1748  | UP       |             |       |        |            |        |       |
| Hero MotoCorp Ltd              | 3727  | 3799  | 3870  | 3682  | 3637  | Down     |             |       |        |            |        |       |
| Hindalco Industries Ltd        | 234   | 236   | 238   | 231   | 229   | UP       |             |       |        |            |        |       |
| Hindustan Unilever Ltd         | 1206  | 1220  | 1233  | 1190  | 1174  | Down     |             |       |        |            |        |       |
| Housing Development Finance    | 1719  | 1746  | 1772  | 1704  | 1690  | Down     |             |       |        |            |        |       |
| ICICI Bank Ltd                 | 276   | 282   | 288   | 273   | 270   | Down     |             |       |        |            |        |       |
| Indiabulls Housing Finance Ltd | 1223  | 1249  | 1276  | 1202  | 1182  | Down     |             |       |        |            |        |       |
| Indian Oil Corp Ltd            | 396   | 405   | 414   | 389   | 383   | Down     |             |       |        |            |        |       |
| IndusInd Bank Ltd              | 1668  | 1694  | 1720  | 1652  | 1636  | Down     |             |       |        |            |        |       |
| Infosys Ltd                    | 900   | 907   | 914   | 894   | 888   | Down     |             |       |        |            |        |       |
| ITC Ltd                        | 259   | 264   | 269   | 255   | 252   | UP       |             |       |        |            |        |       |
| Kotak Mahindra Bank Ltd        | 980   | 997   | 1015  | 969   | 959   | Down     |             |       |        |            |        |       |
| Larsen & Toubro Ltd            | 1137  | 1163  | 1189  | 1122  | 1106  | Down     |             |       |        |            |        |       |
| Lupin Ltd                      | 1000  | 1010  | 1019  | 993   | 986   | Down     |             |       |        |            |        |       |
| Mahindra & Mahindra Ltd        | 1232  | 1250  | 1269  | 1219  | 1206  | UP       |             |       |        |            |        |       |
| Maruti Suzuki India Ltd        | 7740  | 7907  | 8074  | 7644  | 7548  | Down     |             |       |        |            |        |       |
| NTPC Ltd                       | 165   | 167   | 169   | 164   | 163   | Down     |             |       |        |            |        |       |
| Oil & Natural Gas Corp Ltd     | 170   | 172   | 174   | 169   | 168   | UP       |             |       |        |            |        |       |
| Power Grid Corp of India Ltd   | 208   | 212   | 216   | 206   | 203   | Down     |             |       |        |            |        |       |
| Reliance Industries Ltd        | 799   | 818   | 837   | 788   | 777   | Down     |             |       |        |            |        |       |
| State Bank of India            | 250   | 257   | 264   | 247   | 243   | UP       |             |       |        |            |        |       |
| Sun Pharmaceutical Industries  | 495   | 503   | 511   | 488   | 482   | UP       |             |       |        |            |        |       |
| Tata Consultancy Services Ltd  | 2495  | 2514  | 2532  | 2475  | 2455  | Down     |             |       |        |            |        |       |
| Tata Motors Ltd                | 223   | 227   | 231   | 221   | 219   | Down     |             |       |        |            |        |       |
| Tata Motors Ltd                | 405   | 412   | 419   | 400   | 395   | Down     |             |       |        |            |        |       |
| Tata Power Co Ltd/The          | 78    | 80    | 82    | 77    | 76    | Down     |             |       |        |            |        |       |
| Tata Steel Ltd                 | 649   | 659   | 668   | 642   | 634   | UP       |             |       |        |            |        |       |
| Tech Mahindra Ltd              | 450   | 457   | 465   | 443   | 436   | Down     |             |       |        |            |        |       |
| UltraTech Cement Ltd           | 3799  | 3915  | 4031  | 3728  | 3657  | Down     |             |       |        |            |        |       |
| Wipro Ltd                      | 288   | 290   | 292   | 287   | 285   | Down     |             |       |        |            |        |       |
| Yes Bank Ltd                   | 353   | 362   | 370   | 348   | 342   | Down     |             |       |        |            |        |       |
| Zee Entertainment Enterprises  | 524   | 529   | 534   | 520   | 516   | 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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ANAND RATHI SHARE AND STOCK BROKERS LIMITED

4 th Floor , Silver Metropolis, Jaicoach Compound Opposite Bimbisar Nagar, Goregaon(East), Mumbai - 400063.

Tel No: +91 22 4001 3700 | Fax No: +91 22 4001 3770 | Website: www.rathi.com