ANANDRATHI

TECHNICALS

# FIRST MORNING TECHNICAL CALL

*Monday, October 19, 2015*

## MARKET OUTLOOK

**NIFTY (8238)** CNX Nifty opened positive and after an early consolidation it witnessed a strong rally in the second half of session by heading towards 8250 zones. It has managed to test the upper band of the trading range after a long consolidation of last eight trading sessions with a strong daily and weekly close above 8200 mark after the struggle of last thirty seven trading sessions. It has been making higher highs - higher lows from last two weeks and now it needs to cross and hold above crucial hurdle of 8250 levels to continue the fresh buying interest led by price breakout for an upside move towards 8330 levels. While if it fails to hold 8150 zones then momentum may fizzle out and it may again get stuck in a range and drift towards 8100 -8080 zones.

## CNX NIFTY

## COMMENTS

**SENSEX (27215)** BSE Sensex opened positive and revived towards 27300 levels. It snapped the losses of previous three sessions and gave the highest daily close of last thirty seven trading sessions with the gains of around 205 points. It gave the early sign of breakout from the consolidation of last eight trading sessions and here on if it sustains above 27200 levels then buying interest may continue and take the index towards 27500 and 27750 levels while if it fails to hold 27000 levels then profit taking may drag the index towards 26750 and 26500 levels.

## S&P BSE~SENSEX

## PIVOT TABLE

| | NIFTY | SENSEX | BANK NIFTY | CNX IT |
|---|---|---|---|---|
| HIGH | 8246 | 27239 | 17948 | 11403 |
| LOW | 8148 | 26917 | 17584 | 11301 |
| CLOSE | 8238 | 27215 | 17913 | 11338 |
| **PIVOT** | **8211** | **27124** | **17815** | **11347** |
| R 1 | 8274 | 27330 | 18046 | 11393 |
| R 2 | 8309 | 27446 | 18179 | 11449 |
| S 1 | 8175 | 27008 | 17682 | 11292 |
| S 2 | 8112 | 26802 | 17451 | 11246 |

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## TECHNICAL CALLS

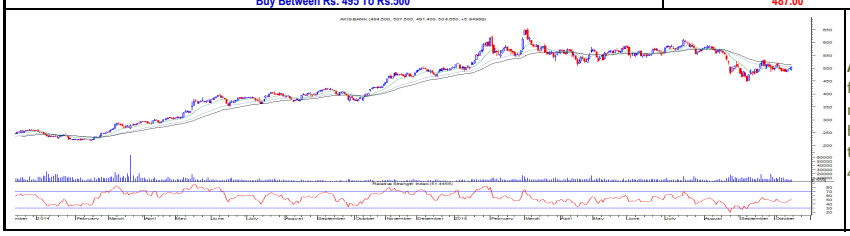
### MARUTI: Rs. 4450

| EXECUTION PRICE RANGE | STOP LOSS | TARGET |
|---|---|---|
| Buy Between Rs. 4380 To Rs. 4420 | 4320.00 | 4560.00 |

**MARUTI** has negated its immediate weakness of lower top - lower bottom formation and turning from its support of 4220 zones with rising volumes. It has been making higher highs – higher lows from last three trading sessions with strong price momentum. Overall major trend of the stock is positive and recent profit booking provides a good opportunity to buy the stock for next leg of rally. Thus recommending the traders to buy the stock with the stop loss 4320 for the upside target of 4560 levels.

### AXISBANK: Rs. 505

| EXECUTION PRICE RANGE | STOP LOSS | TARGET |
|---|---|---|
| Buy Between Rs. 495 To Rs.500 | 487.00 | 520.00 |



**AXISBANK** is turning from its multiple support of 485 zones and set to cross its falling supply trend line. It has negated the negative trend of last three weeks and moving upwards from last four trading sessions with buying interest in all the heavyweights banking counters. We are expecting it to continue its momentum towards 520 and higher levels. So, traders can buy the stock with the stop loss of 487 for the upside target of 520 levels.

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## INDIAN INDICES

| INDICES | CLOSE | CHANGE | % CHG |
|---|---|---|---|
| SENSEX | 27215 | 204.46 | 0.76 |
| NIFTY | 8238 | 58.65 | 0.72 |

## TURNOVER & MARKET CAP

| Rs. (Cr.) | YEST'DAY | PREV.DAY | % CHG |
|---|---|---|---|
| BSE Cash | 2729 | 2852 | -4.30 |
| NSE Cash | 15372 | 15893 | -3.28 |
| Derviatives(bn) | 2128 | 1421 | 49.70 |

## INSTITUTIONAL ACTIVITIES

| | | | |
|---|---|---|---|
| DII Equity | 102 | 102 | 0.27 |
| FII Equity | 437 | 292 | 49.72 |
| FII F&O | -1094 | 443 | -347.01 |

## ADVANCES & DECLINES

| EXCHANGE | ADV | DECLINES | TOTAL |
|---|---|---|---|
| BSE | 1371 | 1380 | 2751 |
| NSE | 771 | 744 | 1515 |

## INDIAN ADR's

| ADR | CLOSE | PREV.CLOSE | % CHG |
|---|---|---|---|
| Infosys | 17.45 | 18.04 | 3.38 |
| HDFC Bank | 62.77 | 63.52 | 1.19 |
| Wipro | 12.45 | 12.54 | 0.72 |
| ICICI Bank | 9.07 | 9.21 | 1.54 |
| Sterlite Inds. | 15.10 | 15.09 | -0.07 |
| Dr. Reddy's Lab | 64.59 | 65.45 | 1.33 |

## SECTORAL INDICES

| BSE | | | NSE | | |
|---|---|---|---|---|---|
| INDICES | CLOSE | % | INDICES | CLOSE | % |
| CNX Bank | 17913 | 1.28 | BSE MIDcap | 11048 | 0.38 |
| CNX IT | 11338 | 0.00 | BSE SmallCap | 11496 | 0.05 |
| CNX Reality | 183 | -1.40 | BSE 200 | 3468 | 0.62 |
| CNX FMCG | 20435 | -0.16 | **OTHER IMP.DATA** | | |
| CNX Infra | 3010 | 1.04 | **10 Yr Gsec yield** | | 7.57 |
| CNX Pharma | 13204 | 0.27 | **RS/$** | | 64.82 |
| BSE Auto | 18502 | 0.87 | **$ Index** | | 94.54 |
| BSE Metal | 7598 | -0.43 | **Brent Crude ($)** | | 50.46 |
| CNX MNC | 9581 | 0.45 | **Gold ($)** | | 1177.33 |
| BSE 500 | 10865 | 0.56 | **Silver ($)** | | 16.06 |
| Nifty Midcap | 3367 | 0.45 | **PE** | **CURRENT** | **AVG** |
| BSE 100 | 8363 | 0.68 | NIFTY | 21.4 | 19.7 |

## TOP OUTPERFORMERS

| SENSEX | | | NIFTY | | |
|---|---|---|---|---|---|
| SYMBOL | CLOSE | % | SYMBOL | CLOSE | % |
| L&T | 1604.6 | 2.83 | L&T | 1605.0 | 2.85 |
| SBI | 254.9 | 2.39 | SBI | 254.9 | 2.37 |
| Maruti | 4449.9 | 1.60 | BPCL | 911.3 | 2.03 |
| ONGC | 264.4 | 1.58 | YES BANK | 773.2 | 1.85 |
| Tata Motors | 386.2 | 1.44 | MARUTI | 4450.3 | 1.66 |

## TOP UNDERPERFORMERS

| SENSEX | | | NIFTY | | |
|---|---|---|---|---|---|
| SYMBOL | CLOSE | % | SYMBOL | CLOSE | % |
| DLF | 128.1 | -4.79 | LUPIN | 2055.3 | -2.09 |
| Tata Steel | 252.7 | -1.04 | IDEA | 150.4 | -1.31 |
| Coal India | 338.5 | -0.98 | BANK OF BARODA | 177.7 | -1.22 |
| Tata power | 69.6 | -0.78 | TATA STEEL | 252.9 | -0.92 |
| HUL | 784.7 | -0.77 | HINDUSTAN UNILEVER | 784.7 | -0.87 |

## BSE 500

| TOP OUTPERFORMERS | | | TOP UNDERPERFORMERS | | |
|---|---|---|---|---|---|
| SYMBOL | CLOSE | % | SYMBOL | CLOSE | % |
| Godfrey Phillips India Ltd | 848.9 | 19.99 | Cyient Ltd | 552.1 | -11.76 |
| Vaibhav Global Ltd | 542.0 | 8.63 | Mahindra Holidays & Resort | 396.2 | -5.62 |
| Essar Ports Ltd | 117.2 | 7.67 | Hathway Cable & Datacom | 42.9 | -5.51 |
| Nestle India Ltd | 6580.1 | 6.06 | DLF Ltd | 128.1 | -4.79 |
| Radico Khaitan Ltd | 93.1 | 5.44 | Global Offshore Services Lt | 409.1 | -4.05 |
| Intellect Design Arena Ltd | 214.3 | 4.97 | Elgi Equipments Ltd | 142.3 | -3.92 |
| Crompton Greaves Ltd | 189.6 | 4.84 | Shriram Transport Finance | 957.8 | -3.83 |
| Castex Technologies Ltd | 25.1 | 4.80 | Metalyst Forgings Ltd | 65.2 | -3.77 |
| Jet Airways India Ltd | 383.5 | 4.51 | IVRCL Ltd | 9.8 | -3.73 |
| KRBL Ltd | 173.4 | 4.40 | Suzlon Energy Ltd | 24.0 | -3.23 |
| NMDC Ltd | 104.8 | 4.38 | TTK Prestige Ltd | 4074.0 | -3.01 |
| Reliance Communications Ltd | 81.6 | 4.35 | PS IT Infrastructure & Servic | 9.9 | -2.94 |
| VST Industries Ltd | 1680.8 | 4.35 | HMT Ltd | 55.4 | -2.89 |
| Cera Sanitaryware Ltd | 2118.0 | 4.17 | CCL Products India Ltd | 218.7 | -2.65 |
| Hindustan Zinc Ltd | 153.7 | 3.96 | Container Corp Of India Ltd | 1452.0 | -2.61 |
| JK Cement Ltd | 663.7 | 3.78 | Finolex Industries Ltd | 283.4 | -2.48 |
| DCB Bank Ltd | 95.8 | 3.74 | Opto Circuits India Ltd | 17.8 | -2.47 |
| ABB India Ltd | 1167.2 | 3.54 | Sadbhav Engineering Ltd | 308.8 | -2.43 |
| Triveni Turbine Ltd | 112.1 | 3.37 | Bombay Dyeing & Manufact | 69.3 | -2.40 |
| IDBI Bank Ltd | 79.9 | 3.37 | Steel Authority of India Ltd | 55.8 | -2.36 |
| Force Motors Ltd | 3518.0 | 3.27 | Max India Ltd | 535.4 | -2.33 |
| Cox & Kings Ltd | 242.8 | 3.25 | Gujarat Fluorochemicals Ltd | 658.2 | -2.33 |
| Gujarat Mineral Development Corp | 77.6 | 3.12 | Kaveri Seed Co Ltd | 464.1 | -2.31 |
| Eros International Media Ltd | 459.2 | 2.98 | Balmer Lawrie & Co Ltd | 557.3 | -2.23 |
| Mahindra CIE Automotive Ltd | 271.4 | 2.96 | PI Industries Ltd | 669.1 | -2.22 |

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## TRENDER+ OF NIFTY 50 STOCKS

| SCRIP NAME | OPEN | HIGH | LOW | CLOSE | PIVOT | R 1 | R 2 | S 1 | S 2 | TRENDER+ | DAILY PROJECTED RANGE |
|---|---|---|---|---|---|---|---|---|---|---|---|
| ACC | 1375 | 1400 | 1365 | 1394 | 1386 | 1407 | 1421 | 1373 | 1352 | UP | 1414 - 1379 |
| AMBUJA CEMENT | 211 | 215 | 209 | 212 | 212 | 215 | 217 | 209 | 207 | UP | 216 - 211 |
| ASIAN PAINTS | 872 | 885 | 866 | 883 | 878 | 890 | 897 | 870 | 858 | UP | 894 - 874 |
| AXIS BANK | 495 | 508 | 491 | 505 | 501 | 511 | 517 | 495 | 485 | UP | 514 - 498 |
| BAJAJ AUTO | 2457 | 2488 | 2436 | 2462 | 2462 | 2488 | 2514 | 2436 | 2410 | UP | 2501 - 2449 |
| BHARTI AIRTEL | 347 | 352 | 341 | 350 | 348 | 354 | 359 | 343 | 336 | Down | 357 - 345 |
| BHEL | 213 | 214 | 210 | 214 | 212 | 215 | 217 | 211 | 208 | Down | 216 - 212 |
| BPCL | 902 | 915 | 898 | 911 | 908 | 918 | 925 | 901 | 892 | UP | 921 - 905 |
| CAIRN INDIA | 161 | 161 | 157 | 160 | 160 | 162 | 164 | 158 | 155 | Down | 161 - 157 |
| CIPLA | 674 | 681 | 669 | 679 | 676 | 684 | 688 | 672 | 665 | UP | 686 - 674 |
| COAL INDIA | 343 | 343 | 335 | 339 | 339 | 343 | 347 | 335 | 331 | UP | 341 - 333 |
| LUPIN | 2095 | 2106 | 2025 | 2055 | 2062 | 2099 | 2143 | 2018 | 1981 | UP | 2081 - 2000 |
| Dr.REDDY'S LABS | 4206 | 4280 | 4160 | 4265 | 4235 | 4310 | 4354 | 4190 | 4116 | UP | 4332 - 4213 |
| GAIL INDIA | 326 | 328 | 321 | 325 | 325 | 328 | 332 | 321 | 318 | Down | 327 - 320 |
| GRASIM INDS | 3652 | 3664 | 3614 | 3649 | 3643 | 3671 | 3692 | 3621 | 3593 | UP | 3657 - 3607 |
| HCL TECH | 836 | 846 | 835 | 841 | 841 | 846 | 851 | 836 | 830 | Flat | 849 - 838 |
| HDFC | 1295 | 1316 | 1284 | 1312 | 1304 | 1324 | 1336 | 1291 | 1271 | UP | 1330 - 1298 |
| HDFC BANK | 1090 | 1102 | 1085 | 1100 | 1096 | 1106 | 1113 | 1089 | 1079 | UP | 1110 - 1093 |
| HERO MOTOCORP | 2570 | 2598 | 2559 | 2584 | 2580 | 2602 | 2619 | 2563 | 2541 | UP | 2611 - 2571 |
| HINDALCO | 89 | 89 | 86 | 88 | 88 | 89 | 91 | 86 | 84 | Down | 89 - 85 |
| HINDUSTAN UNILEVER | 788 | 792 | 782 | 785 | 786 | 790 | 796 | 780 | 776 | Down | 788 - 778 |
| ICICI BANK | 287 | 293 | 283 | 290 | 288 | 294 | 299 | 284 | 278 | UP | 296 - 286 |
| IDEA | 151 | 152 | 148 | 150 | 150 | 153 | 155 | 148 | 145 | Down | 151 - 147 |
| IDFC | 62 | 62 | 60 | 60 | 61 | 61 | 62 | 60 | 59 | Down | 61 - 59 |
| INDUSIND BANK | 958 | 966 | 950 | 963 | 960 | 969 | 976 | 953 | 944 | UP | 972 - 956 |
| INFOSYS | 1099 | 1103 | 1090 | 1095 | 1096 | 1102 | 1109 | 1089 | 1083 | Flat | 1099 - 1086 |
| ITC | 348 | 350 | 343 | 349 | 347 | 351 | 354 | 345 | 341 | UP | 353 - 346 |
| ULTRATECH CEMENT | 2964 | 2975 | 2902 | 2955 | 2944 | 2986 | 3017 | 2913 | 2871 | UP | 2965 - 2892 |
| TECH MAHINDRA | 550 | 552 | 543 | 546 | 547 | 550 | 555 | 542 | 539 | Down | 549 - 540 |
| KOTAK MAHINDRA BANK | 652 | 662 | 645 | 659 | 656 | 666 | 672 | 649 | 639 | UP | 669 - 652 |
| LARSEN & TOUBRO | 1566 | 1609 | 1553 | 1605 | 1589 | 1625 | 1645 | 1569 | 1532 | UP | 1635 - 1579 |
| MAHINDRA & MAHINDRA | 1278 | 1295 | 1268 | 1289 | 1284 | 1300 | 1311 | 1273 | 1257 | UP | 1305 - 1279 |
| MARUTI SUZUKI | 4410 | 4461 | 4381 | 4450 | 4431 | 4480 | 4511 | 4401 | 4351 | UP | 4496 - 4416 |
| ADSEZ | 330 | 331 | 320 | 324 | 325 | 330 | 336 | 319 | 314 | Down | 327 - 316 |
| NTPC | 125 | 128 | 125 | 127 | 127 | 128 | 129 | 125 | 124 | UP | 129 - 126 |
| ONGC | 261 | 265 | 257 | 264 | 262 | 267 | 270 | 259 | 254 | UP | 269 - 261 |
| POWERGRID | 135 | 136 | 134 | 135 | 135 | 136 | 137 | 134 | 132 | UP | 136 - 133 |
| PUNJAB NATIONAL BANK | 138 | 139 | 136 | 138 | 138 | 140 | 141 | 136 | 134 | UP | 141 - 137 |
| RELIANCE INDS | 905 | 915 | 904 | 912 | 910 | 917 | 921 | 906 | 899 | UP | 919 - 908 |
| ZEE ENTERTAINMENT ENTER | 418 | 426 | 414 | 423 | 421 | 429 | 434 | 416 | 409 | UP | 431 - 419 |
| SAIL | 57 | 58 | 54 | 56 | 56 | 58 | 59 | 54 | 53 | Down | 57 - 53 |
| SBI | 250 | 257 | 248 | 255 | 253 | 259 | 262 | 250 | 244 | UP | 260 - 252 |
| VEDANTA Ltd | 110 | 111 | 107 | 109 | 109 | 111 | 113 | 107 | 105 | Down | 110 - 106 |
| YES BANK | 760 | 775 | 752 | 773 | 767 | 781 | 790 | 758 | 744 | UP | 785 - 762 |
| SUNPHARMA | 888 | 892 | 881 | 889 | 887 | 894 | 898 | 883 | 876 | Flat | 896 - 885 |
| TATA MOTORS | 389 | 391 | 381 | 386 | 386 | 391 | 396 | 381 | 376 | UP | 389 - 378 |
| TATA POWER | 70 | 71 | 64 | 70 | 68 | 72 | 75 | 66 | 61 | Down | 70 - 64 |
| TATA STEEL | 256 | 257 | 248 | 253 | 253 | 257 | 261 | 249 | 244 | UP | 255 - 246 |
| TCS | 2481 | 2492 | 2470 | 2474 | 2479 | 2487 | 2501 | 2465 | 2457 | Down | 2483 - 2461 |
| WIPRO | 579 | 582 | 566 | 577 | 575 | 584 | 592 | 568 | 558 | Down | 580 - 563 |

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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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