

# Equity Bazaar

24-May-19



Trends on SGX Nifty indicate a positive opening for the broader index in India, a gain of 57 points or 0.49 percent. Nifty futures were trading around 11,736-level on the Singaporean Exchange.

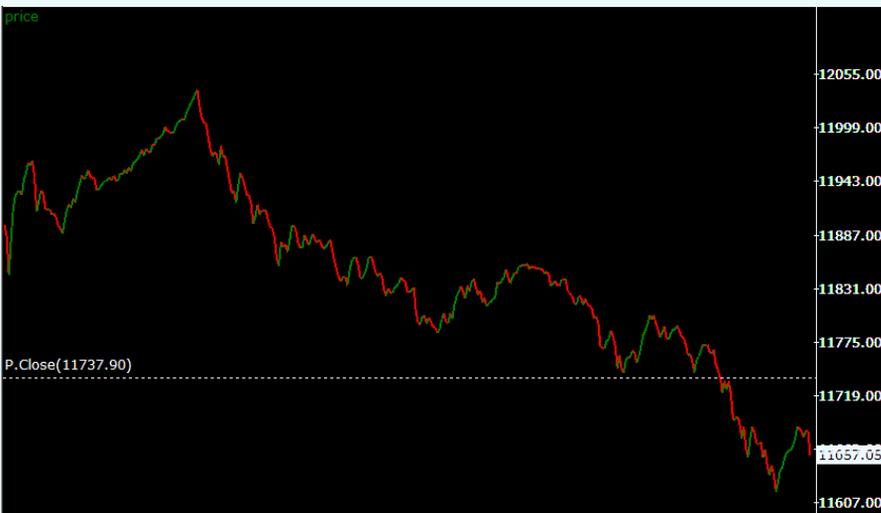
Oil slumps 5%, US crude at its cheapest since March, World shares were deep in the red as concerns grew the China-US trade conflict was fast turning into a technology cold war between the world's two largest economies. Oil prices plunged about 5% on May 23, with US crude at its lowest since March, as trade tensions dampened the demand outlook, putting the crude benchmarks on course for their biggest daily and weekly falls in six months.

Rupee falls against dollar as election euphoria fades, The Indian rupee fell against the US dollar on May 23 as stock markets witnessed correction from record highs on hopes that Narendra Modi-led government will return to power in the 17th Lok Sabha elections. The rupee ended at 70.01 against the dollar, as compared to close of 69.66 in previous close, marking the biggest single session fall since May 13. It touched a high of 69.37 against the greenback in intraday trade.

US President Donald Trump on Thursday predicted a swift end to the ongoing trade war with China, although no high-level talks have been scheduled between the two countries since the last round of negotiations ended in Washington two weeks ago.

India's stock market wealth grew by Rs 75.25 lakh crore in five years since Narendra Modi-led NDA emerged victorious in the Lok Sabha polls in 2014, with benchmark Sensex gaining 61 per cent during this time.

## Nifty Intraday



## Indian Markets

SENSEX	38,585	-0.77%
NIFTY	11,657	-0.69%
SGX Nifty*	11,736	0.49%

## Global Indices

Dow Jones	25,524	0.24%
Nasdaq	7,628	-1.61%
FTSE	7,231	-1.43%
DAX	11,952	-1.81%
Straits Times	3,158	-0.07%
Nikkei 225	21,004	-0.70%
Hang Seng	27,349	0.30%

## Commodities

Gold	31,667	0.77%
Silver	36,657	0.95%
Natural Gas	180	1.00%
Crude Oil	4,036	-5.95%

## Currency

Dollar / Rupee	70.01	0.50%
Euro / Rupee	77.91	0.04%
Pound / Rupee	8,822.00	0.00%

## Volumes Rs.Crore (Cash)

Cash BSE	3,870
Cash NSE	52,323

## FII Activities Rs.Cr.

Purchase	Sale	Net
8339.24	6,987	1352.2

## DII Activities Rs.Cr.

Purchase	Sale	Net
6775.56	7,369	-593.54

\*Sources- Bloomberg, Moneycontrol, Zeebusiness, livemint

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## Nifty Outlook



Moving Averages			
21 DEMA	11525		
100 DEMA	11181		
200 DEMA	11061		
	L1	L2	L3
R	11927	12198	12354
S	11501	11344	11074

- During Yesterday trading session, Index sharply opened at 11901.30 and the Index turned volatile with a positive bias after hitting all-time highs. The Nifty50 climbed over 12,000 but not sustain at high level and sharply falls down and close near days low 11657.05.
- Benchmark Index gives breakdown of its Rising Trend line on an hourly chart which indicate downside movement in the Index.
- After forming large bear candle as it reversed all its gains however, downside halted at 200 Hours Moving Average which was placed at 11572 level which indicates a bounce back movement in the Index.
- A daily momentum indicator RSI and MACD both have shown positive crossover on the daily chart which adds more bullishness to the price.
- Based on the above technical structure, we are expecting a strong support comes at 11,610 levels while upside resistance comes at 11,950.

## Bank Nifty Outlook



Moving Averages			
21 DEMA	29677		
100 DEMA	28405		
200 DEMA	27728		
	L1	L2	L3
R	31312	32215	32725
S	29899	29390	28487

- The benchmark indices opened high on yesterday, ahead of general election results. The Index was up by 0.03% or 8.90 points to 30614.95. The market touched record highs on election results day with BSE Sensex 40,000 levels intraday, though both indices came off their day's high.
- BankNifty has been trading with a strong Horizontal Trend line support on an hourly chart, which is placed at 30288 level which shows a bounce back movement in the Index.
- On a small time frame, The Index made Long Bearish Candle with above average volume activity which indicate downside movement in the Index.
- A daily momentum indicator RSI reading is at 59.26 with positive crossover which indicate upside movement in the Index.
- Based on the above technical structure, we are expecting a strong support comes at 30,292 level while upside resistance comes at 30,950.

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Symbols	CLOSE	R3	R2	R1	P	S1	S2	S3	Trend	Action
ADANIPOINTS	386	416	401	393	386	378	371	356	Down	Sell
ASIANPAINT	1363	1413	1387	1375	1362	1350	1336	1310	Up	Buy
AXISBANK	778	805	791	785	777	771	764	750	Up	Buy
BAJAJ-AUTO	3054	3189	3108	3081	3027	3000	2946	2865	Up	Buy
BAJAJFINSV	8215	8539	8368	8291	8197	8120	8026	7855	Up	Buy
BAJFINANCE	3449	3559	3497	3473	3436	3411	3374	3313	Up	Buy
BHARTIARTL	337	353	344	340	334	331	325	316	Up	Buy
BPCL	383	409	396	389	383	377	370	357	Up	Buy
BRITANNIA	2855	2971	2911	2883	2850	2822	2790	2729	Up	Buy
CIPLA	554	607	583	569	559	545	535	511	Down	Sell
COALINDIA	241	250	245	243	240	238	235	230	Up	Buy
DRREDDY	2670	2773	2715	2693	2657	2635	2599	2541	Up	Buy
EICHERMOT	21285	22218	21664	21475	21111	20921	20557	20004	Up	Buy
GAIL	337	353	345	341	338	334	330	323	Down	Sell
GRASIM	861	899	879	870	860	850	840	820	Up	Buy
HCLTECH	1063	1107	1085	1074	1064	1053	1043	1021	Down	Sell
HDFC	2142	2211	2175	2158	2139	2122	2102	2066	Up	Buy
HDFCBANK	2410	2474	2442	2426	2410	2394	2378	2347	Down	Sell
HEROMOTOCO	2705	2839	2763	2734	2686	2657	2609	2533	Up	Buy
HINDALCO	198	206	202	200	197	196	193	189	Up	Buy
HINDUNILVR	1774	1844	1806	1790	1769	1752	1731	1693	Up	Buy
IBULHSGFIN	784	856	822	803	789	770	756	722	Down	Sell
ICICIBANK	405	419	412	409	405	402	398	391	Up	Buy
INDUSINDBK	1528	1791	1637	1582	1482	1428	1328	1173	Up	Buy
INFRATEL	269	297	285	277	273	265	261	249	Down	Sell
INFY	710	734	723	716	712	705	700	689	Down	Sell
IOC	156	164	159	158	155	153	150	146	Up	Buy
ITC	300	312	306	303	300	297	294	288	Up	Buy
JSWSTEEL	277	295	286	281	277	272	268	259	Down	Sell
KOTAKBANK	1496	1559	1530	1513	1501	1484	1472	1443	Down	Sell
LT	1464	1523	1491	1477	1460	1446	1428	1396	Up	Buy
M&M	641	664	651	646	639	634	626	613	Up	Buy
MARUTI	6900	7070	6980	6940	6891	6850	6801	6711	Up	Buy
NTPC	130	135	132	131	129	128	126	123	Up	Buy
ONGC	177	184	180	179	176	175	173	169	Up	Buy
POWERGRID	183	190	187	185	183	181	180	176	Down	Sell
RELIANCE	1344	1395	1371	1357	1346	1333	1322	1297	Down	Sell
SBIN	343	358	349	346	340	337	331	321	Up	Buy
SUNPHARMA	423	449	434	428	418	413	403	387	Up	Buy
TATAMOTORS	180	189	184	182	178	176	173	167	Up	Buy
TATASTEEL	473	500	487	480	474	467	460	447	Down	Sell
TCS	2090	2190	2143	2116	2096	2069	2049	2002	Down	Sell
TECHM	750	800	777	764	754	740	731	708	Down	Sell
TITAN	1244	1290	1265	1254	1240	1230	1216	1191	Up	Buy
ULTRACEMCO	4652	4803	4721	4686	4639	4605	4558	4476	Up	Buy
UPL	1012	1063	1035	1024	1007	996	980	952	Up	Buy
VEDL	167	173	170	168	166	165	163	160	Up	Buy
WIPRO	283	297	290	287	284	280	277	271	Down	Sell
YESBANK	139	150	144	142	139	136	133	127	Up	Buy
ZEEL	343	368	356	350	344	338	333	321	Down	Sell

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