

EQUITY EVENING WRAP

16 MARCH 2017

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INDIA'S LEADING EQUITY BROKING HOUSE



MARKET OUTLOOK - EQUITY, CURRENCY & COMMODITY

What in Nifty?

Tracking Nifty For The Week: (Week ending March 17, 2017, -All Nifty levels refer to Nifty Futures) The trend deciding point for the week for Nifty was at 8954 mark. During this week as long as Nifty did not close BELOW the level of 8954 market was not expected to go DOWN. It was envisaged that the current trend was expected to take Nifty towards the first weekly resistance of 9040 mark. if Nifty closed below the first resistance point of 9040 or turned much before 9040 under selling pressure, then nifty was to move towards the trend deciding point of 8954 mark. Further selling pressure here was to make Nifty close below this trend deciding point and change the immediate trend to negative. If such an event occurred, then nifty was to move towards 8875 mark, the first weekly support, depending on the supply pressure. On the other hand, if demand pressure was strong at 9040 and Nifty closed above this level, then it was expected to move towards 9225 mark or 9410 mark, with intermediate resistance around previous all time high of 9118 mark, depending on the demand pressure.



An extract of Nifty View of March 16, 2017 suggested: “On ascent, the first resistance exists at 9188 mark.” And the HIGH of the day was at 9181.25.

For Friday, March 17, 2017, the trend deciding point for the day for Nifty emerges at 9094 mark. On its down move Nifty is expected to take support around 9094 mark. If this mark is broken due to strong selling pressure, then the next support is expected to emerge at 9024 mark. But this will be possible only if there is a sharp down move. On ascent, the first resistance exists at 9237 mark. A sharp up move can make nifty cross this level and make it reach to 9311 mark, depending on the demand pressure. An intermediate resistance stands at 9210 mark. If there is not much demand, then Nifty can reverse from here for downside, instead of 9237 mark. On the other hand, an intermediate support exists at 9142 mark. If there is not much supply, then Nifty can reverse from here for upside, instead of 9094 mark.



What in Banknifty?

Tracking Banknifty For The Week: (Week ending March 17, 2017, -All Banknifty levels refer to Banknifty Futures) The trend deciding point for the week for Banknifty was at 20775 mark. During this week as long as Banknifty did not close BELOW the level of 20775, Banknifty was not expected to go DOWN. The current trend was expected to take Banknifty towards the first weekly resistance of 21236mark. For any reason, if Banknifty closed above the first resistance point of 21236, then the immediate trend was to continue to be positive and Banknifty was to move towards 21556mark or 21896 mark, depending on the demand pressure. On the other hand, If this resistance of 21236was not crossed or if bank nifty moved downward much before touching this point then there were chances that Banknifty would move towards the trend deciding point of 20775 mark. A further selling pressure at 20775 was to make Banknifty close below this level and then the immediate trend was to turn in to negative and it was to provide a push to Banknifty to touch 20364mark, depending on the supply pressure.



For Friday, March 17, 2017, the trend deciding point for the day for Bank Nifty works out at 21135mark. Thus any fall in Bank Nifty towards this level of 21135 should get a support. If this support zone is broken due to strong selling pressure, then the next support is expected to emerge around 20971 mark, depending on the supply pressure. But this is possible only if there is a sharp down move. On the ascent, an important resistance exists at 21468mark. If this is crossed, then the next resistance is expected to emerge at 21638mark, based on the demand pressure.

NIFTY SNAPSHOT

	Today	Yesterday
Nifty Spot	9,153.70	9,084.80
Nifty Near Fut Close	9,177.75	9,104.95
Premium/Discount	24.05	20.15
Nifty Next Fut Close	9,205.00	9,133.80
MoM Spread	27.25	28.85
Nifty Near Fut OI	26046375	25283175
Nifty Next Fut OI	4244850	4029675
Highest OI in Call (@9200)	5410950	4964025
Highest OI in Put (@8800)	5906325	582250
VIX	11.91	12.42

The market was positive and the premium of Nifty active futures stands at 24.05

Difference between near and next month Nifty spread was 27.25 versus the previous day's figure of 28.85

VIX 11.91 compare to the previous close of 12.42

Highest open Interest outstanding in Call was seen at 9200 strike.

Highest open interest outstanding in Put was seen at 8800 strike.

GAINERS & LOSERS

Gainers		
Company	Last Price	% Chg
ADANI PORTS	325.25	4.82
TATA STEEL	500.70	4.52
HINDALCO	199.25	4.40
BAJAJ-AUTO	2,940.00	2.33
INDUSINDBK	1,379.00	2.27
ASIANPAINT	1,085.50	2.02
TATAMTRDVR	292.05	1.95
HDFC	1,452.00	1.82
AMBUJACEM	236.00	1.81
NTPC	161.40	1.73

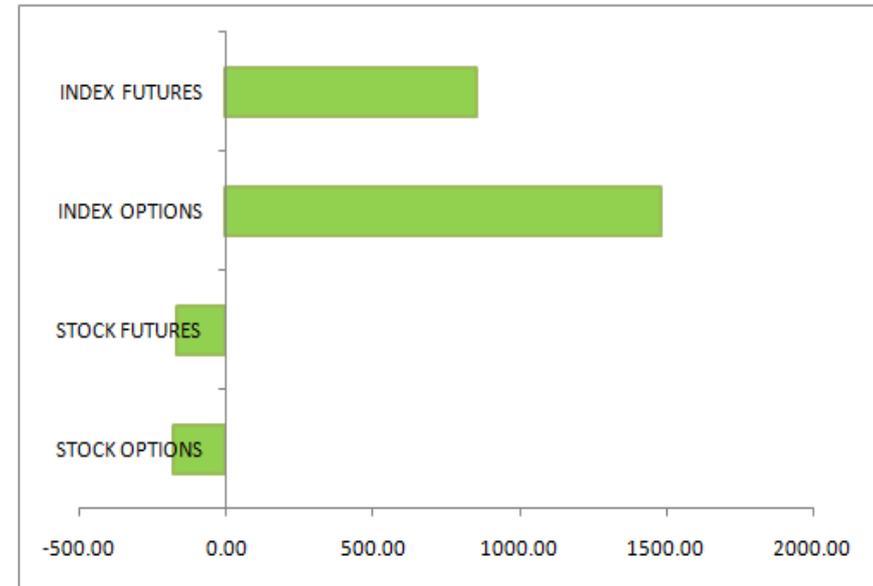
Losers		
Company	Last Price	% Chg
BHARTIARTL	360.60	-0.72
RELIANCE	1,296.80	-0.62
IDEA	112.5	-0.53
ICICIBANK	284.1	-0.37
YESBANK	1,528.85	-0.01

FII/DII DAILY ACTIVITY

Trend in fund flows according to the provisional data released by NSE.

Meanwhile, FII buy 858 crore under Index Futures and buy 1483 crore under Index Options.

Under stock futures FII SELL 166 crore and SELL 178 crore in stock Option.



Important Market Info

For Friday, March 17, 2017, the trend reversal point for Nifty stands at 9061 in spot. Any close BELOW 9061 in spot on Friday will change the trend in Nifty to NEGATIVE. Again, that for Bank Nifty, this level stands at 20995 in spot. This implies that a close BELOW 20995 on Friday for Bank nifty in spot will change the trend in that index in to NEGATIVE.

Index Range: (March Future)
Nifty: 9177.75
Range: 9142 - 9237
Resistance: 9198 – 9214 - 9237
Support: 9156 – 9139 - 9127

Bank Nifty: 21325
Resistance: 21356 – 21400 - 21453
Support: 21259 – 21206 - 21162

Sensex (Spot) :29586
Resistance: 29627 – 29687 - 29759
Support:29495 – 29423 - 29363



SEBI Registration Number: INH300002894

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