

# EQUITY EVENING WRAP



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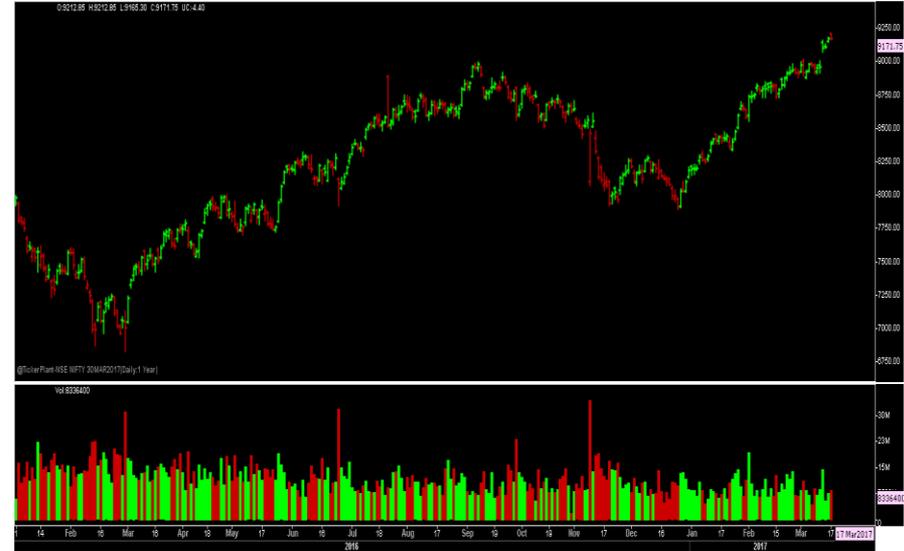
## INDIA'S LEADING EQUITY BROKING HOUSE



MARKET OUTLOOK - EQUITY, CURRENCY & COMMODITY

# What in Nifty?

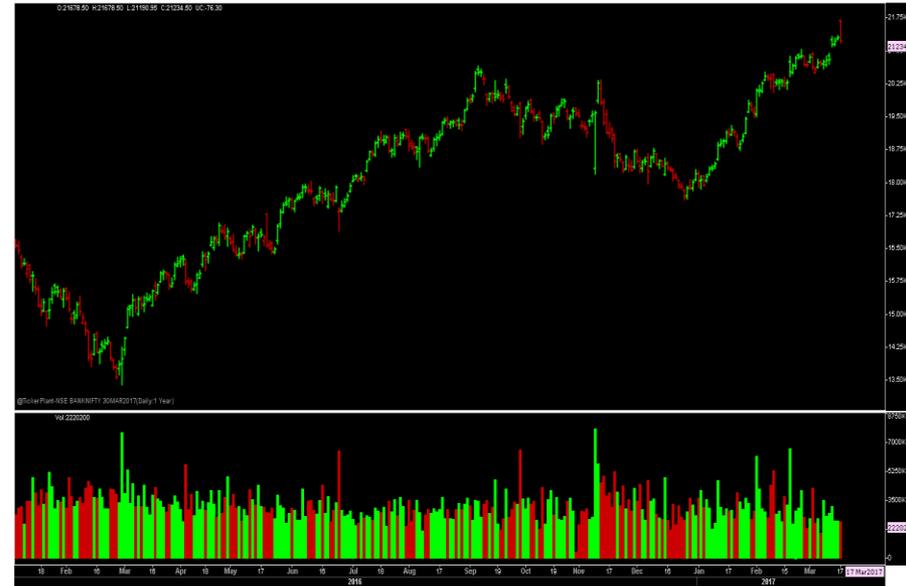
**Expectations for the week:** (Week ending March 24, 2017 -All Nifty levels refer to Nifty Futures) During this week as long as Nifty does not close BELOW the level of 9149 mark, market is not expected to go DOWN. This implies that the point of 9149 is a trend deciding point for the week. On Friday, March 17, 2017, Nifty closed at 9168 which is away from this trend deciding point. This suggests that nifty can move up to the first weekly resistance of 9220 mark, on further buying pressure. If this level is not crossed in the early part of the week and Nifty turns from this point or much before this point, then Nifty is expected to move towards the trend deciding point of 9149 mark. A further selling pressure here can take nifty down and can change the immediate trend to negative on the event of nifty closing below 9149 mark. If this happens then supply pressure will multiply and will take nifty to the level of 9085 mark, depending on the force of supply. If Nifty is unable to break this mark of 9085 on its down move, then Nifty is quickly expected to move up towards 9149 mark and then on further buying pressure, it could cross this trend deciding point. On the other hand, if current buying momentum is strong enough to make nifty cross the first weekly resistance of 9220 mark, and if nifty closes above this 9220 mark, then further buying pressure can take nifty up to touch the level of 9284 mark or 9356 mark based on the demand pressure. Hence the point of 9149 will play a crucial role this week and will go a long way in deciding the forth coming trend of the market.



For Monday, March 20, 2017, the trend deciding point for the day for Nifty emerges at 9108 mark. The first weekly support stands at 9085 mark. On its down move Nifty is expected to take support in the band of 9108- 9085 band. If this band is broken due to strong selling pressure, then the next support is expected to emerge at 9014 mark, the second weekly support, depending on the supply pressure. But this will be possible only if there is a sharp down move. On ascent, the first resistance exists at 9220 mark, the first weekly resistance. A sharp up move can make nifty cross this level and make it reach to 9300 mark. An intermediate resistance stands at 9206 mark. If there is not much demand, then Nifty can reverse from here for downside, instead of 9220 mark. On the other hand, an intermediate support exists at 9137 mark. If there is not much supply, then Nifty can reverse from here for upside, instead of 9108 mark.

# What in Banknifty?

**Expectations for the week: (Week ending March 24, 2017)** -All Banknifty levels refer to Banknifty Futures) During this week as long as Banknifty does not close ABOVE the level of 21364 mark, Banknifty is not expected to go up. This implies that the point of 21364 is a trend deciding point for the week. On Friday, March 17, 2017, Banknifty closed at 21238, which is away from this trend deciding point. This suggests that it can move down to the first weekly support of 21050 mark, on further selling pressure, in the early part of the week. If current selling momentum is strong enough to breach the first weekly support of 21050 mark, and if Banknifty closes below this 21050 mark, then further selling pressure can take Banknifty down to touch the level of 20785 or 20471 mark based on the supply pressure. On the other hand, if the level of 21050 is sustained in the early part of the week and Banknifty turns from this point or much before this point, then Banknifty is expected to move towards the trend deciding point of 21364mark. A further buying pressure can take Banknifty up and can change the immediate trend to positive on the event of Banknifty closing above 21364mark. If this happens then demand pressure will multiply and will take Banknifty to the level of 21628 mark or 21942 mark, depending on the force of demand. If Banknifty is unable to cross this mark of 21628, then Banknifty is quickly expected to slide towards 21364 mark and then on further selling pressure, it could break this trend deciding point. Hence the point of 21364 will play a crucial role this week and will go a long way in deciding the forth coming trend of the market.



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                 | 9,160.05 | 9,153.70  |
| Nifty Near Fut Close       | 9,168.00 | 9,177.75  |
| Premium/Discount           | 7.95     | 24.05     |
| Nifty Next Fut Close       | 9,195.00 | 9,205.00  |
| MoM Spread                 | 27.00    | 27.25     |
| Nifty Near Fut OI          | 24889275 | 26046375  |
| Nifty Next Fut OI          | 4497600  | 4244850   |
| Highest OI in Call (@9200) | 5763225  | 5410950   |
| Highest OI in Put (@8800)  | 5667375  | 5906325   |
| VIX                        | 11.85    | 11.91     |

The market was positive and the premium of Nifty active futures stands at 7.95

Difference between near and next month Nifty spread was 27. versus the previous day's figure of 27.25

VIX 11.85 compare to the previous close of 11.91

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 |
| ITC        | 280.25     | 4.40  |
| HCLTECH    | 866.05     | 1.25  |
| INFY       | 1,039.00   | 0.99  |
| EICHERMOT  | 24,750.00  | 0.96  |
| TECHM      | 484.60     | 0.73  |
| HDFCBANK   | 1,426.50   | 0.65  |
| WIPRO      | 503.50     | 0.59  |
| MARUTI     | 6,191.00   | 0.58  |
| TCS        | 2,532.15   | 0.45  |
| INDUSINDBK | 1,382.05   | 0.4   |

| Losers     |            |       |
|------------|------------|-------|
| Company    | Last Price | % Chg |
| IDEA       | 107.80     | -4.56 |
| BHARTIARTL | 344.60     | -4.45 |
| BANKBARODA | 164.85     | -2.20 |
| TATAMTRDVR | 287        | -2.00 |
| SBIN       | 274.00     | -1.90 |
| NTPC       | 158.9      | -1.46 |
| ICICIBANK  | 280.6      | -1.37 |
| LT         | 1,550.50   | -1.31 |
| M&M        | 1,303.70   | -1.30 |
| YESBANK    | 1,508.75   | -1.26 |

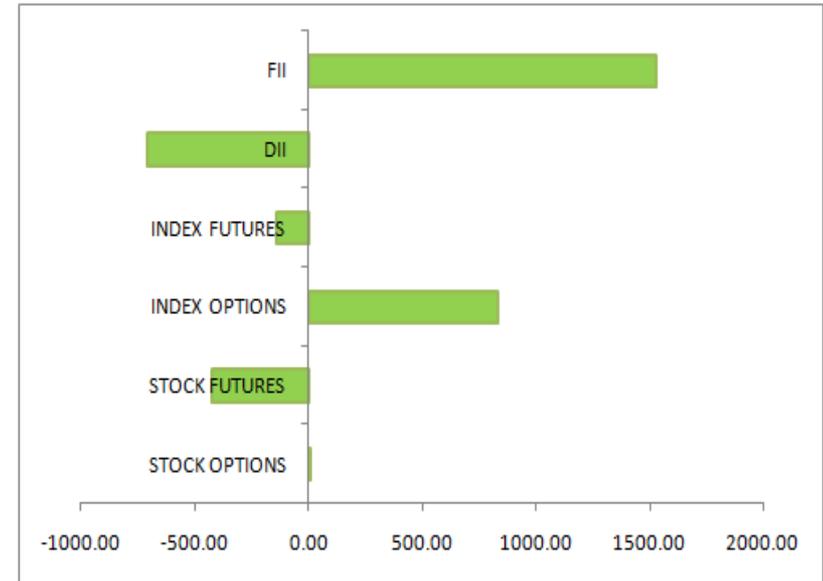
# FII/DII DAILY ACTIVITY

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

FII's net buy Rs.1532 crore while DIIs sell Rs.711 crore in cash market.

Meanwhile, FII buy -137 crore under Index Futures and buy 834 crore under Index Options.

Under stock futures FII SELL 424 crore and SELL 7.8 crore in stock Option.



## Important Market Info

For Monday March 20, 2017, the trend reversal point for Nifty stands at 9096 in spot. Any close BELOW 9096 in spot on Monday 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 Monday for Bank nifty in spot will change the trend in that index in to NEGATIVE.

Index Range: (March Future)  
Nifty: 9168  
Range: 9108 - 9220  
Resistance: 9185 – 9206 - 9233  
Support: 9158 – 9138 - 9111

Bank Nifty: 21238  
Resistance: 21402 – 21613 - 21889  
Support: 21125 – 20914 - 20638

Sensex: 29649  
Resistance: 29702 – 29803 - 29926  
Support: 29580 – 29480 - 29358



**SEBI Registration Number: INH300002894**

**RESEARCH ANALYSTS REGULATIONS, 2014**

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