

16 September 2016

NIFTY TO TRADE BETWEEN 8650-8800

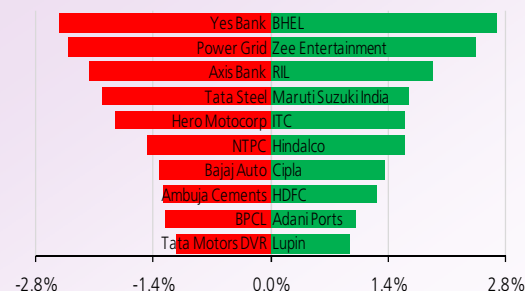
We expect Nifty to trade between 8650-8800. Breach of 8700 spot could lead towards 8650-8550 levels.

TRADERS COMMENT

Markets gained for a second straight session on short-covering in stocks such as Bharat Heavy Electricals, even as the overall sentiment stayed cautious due to uncertainties surrounding the ability of global central banks to stimulate growth.

Sensex was up points 40.66 points or 0.14% at 28412.89 while NIFTY was up 15.95 points or 0.18% at 8742.55

NIFTY MOVERS & SHAKERS



TOP 5 SECTOR MOVERS

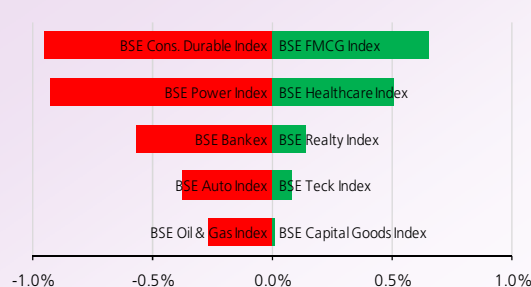
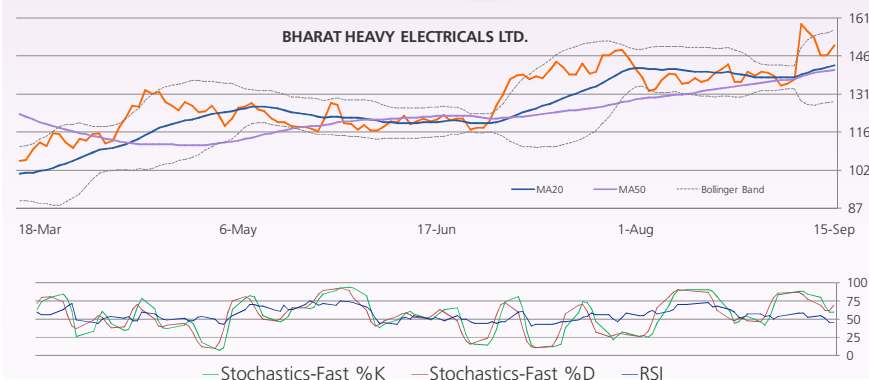


Chart of the Day

BHEL

Buy above 150.50

BHEL Ltd is trading above its strong support of 145 level. We recommend a buy above Rs 150.50 with the stop loss of Rs 145 for the target of Rs 157.50.

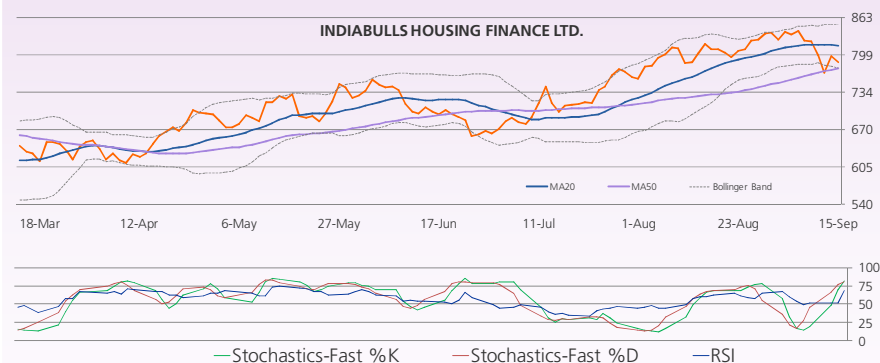


Technical call of the Day

IBHF (Sep Future)

Sell below Rs 788

We recommend a Sell in Indiabulls Housing Finance Ltd (Sep fut) below Rs 788 with the stop loss of Rs 802 for the target of Rs 762.



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STOCKS TRADING IN POSITIVE ZONE: PIDILITE, VOLTAS

STOCKS TRADING IN NEGATIVE ZONE: KSCL, SHRIRAM TRANSPORT

Corporate Snapshot

- IndiGo** has partnered with travel commerce platform Travelport to distribute its fares and ancillary products to portal's customers. This distribution platform will enable IndiGo to provide its content via an API (application program interface) connection than the more traditional fare filing methods. The strategic partnership will also help IndiGo reach customers in international markets as it continues to expand its route network into destinations in the Indian Subcontinent, the Middle East and South East Asia.

CMP:	869.5
P/E(ttm):	16.2
Impact	Neutral
- The Board of **Ashok Leyland** has unanimously approved a proposal to merge Hinduja Foundries Ltd (HFL) with itself. the share exchange ratio provides for 40 equity shares of face value of Rs.1 in Ashok Leyland for 100 shares of Rs. 10 in HFL, 133 shares in the vehicle manufacturer for every 1,000 GDRs of 2008 series in the foundry company, and 4,800 shares in Ashok Leyland for one GDR of 2016 series in HFL. The effective date of the proposed amalgamation is October 1, 2016.

CMP:	81.6
P/E(ttm):	27.2
Impact	Neutral
- Tube Investments of India Ltd** has entered into a 50-50 Joint Venture with Absolute Speciality Foods Chennai Pvt Ltd to open a chain of bicycle cafés with the brand name Ciclo Café. Under this joint venture agreement between TII and Absolute Specialties, the Ciclo Café brand is slated for expansion into Gurgaon and Hyderabad by the end of FY 2016-17 and will look for opportunities to open in other cities.

CMP:	587.5
P/E(ttm):	14.6
Impact	Neutral
- C K Birla Group firm **Orient Paper and Industries Ltd (OPIL)** will demerge its consumer electric division. The company would also issue fresh equity in the form of a rights issue worth Rs. 50 crore to reduce debt and for general corporate purposes. Proceeds from the rights issue shall be used to reduce debt of OPIL and for general corporate purposes.

CMP:	79.5
P/E(ttm):	69.3
Impact	Neutral
- Bilcare** reported net loss of Rs 40.25 crore in the quarter ended June 2016 as against net loss of Rs 51.00 crore during the previous quarter ended June 2015. Sales declined 23.27% to Rs 63.05 crore in the quarter ended June 2016 as against Rs 82.17 crore during the previous quarter ended June 2015.

CMP:	73.9
P/E(ttm):	NA
Impact	Neutral

ttm = trailing twelve months

Economic Snapshot

- Contracting for the second month in a row, India's exports dipped 0.3 per cent to \$21.51 billion owing to decline in shipments of products like petroleum and leather. The outward shipments stood at \$21.58 billion in August 2015. The country's imports too contracted by 14 per cent to \$29.91 billion, leaving a trade deficit of \$7.67 billion in August, which is the lowest figure in three months. The trade gap narrowed in August this year from \$12.4 billion in the same month last year. The main export sectors that recorded negative growth in the month include petroleum (14 per cent), leather (7.82 per cent) and chemicals (5 per cent).
- The total addressable market for the Indian business process management (BPM) sector is expected to be \$54 billion by 2025, growing at eight to nine per cent yearly. The sector in India has grown 1.7 times in five years. There are 2,500 companies, with employment to 1.1 million professionals, covering around 40 languages. India has 37.6 per cent in the BPM offshoring market, mainly due to low operating cost. America and Europe continue to be the main growth drivers but firms are also expanding to the Asia-Pacific.

DERIVATIVES

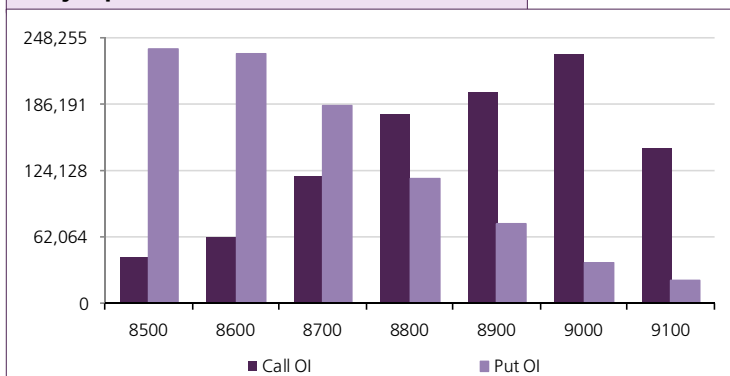
Open Interest Gainers

Stock	Open Interest (contracts)	OI Change (%)	Price (Rs.)	Price change (%)
BEML	1,220,000	38.6%	899.90	-12.6%
CENTURYTEX	7,752,800	13.2%	860.95	-1.5%
APOLLOHOSP	725,200	11.3%	1285.25	-1.1%
AMARAJABAT	659,400	9.8%	1043.60	3.9%
TATASTEEL	26,140,000	7.9%	367.80	-1.9%

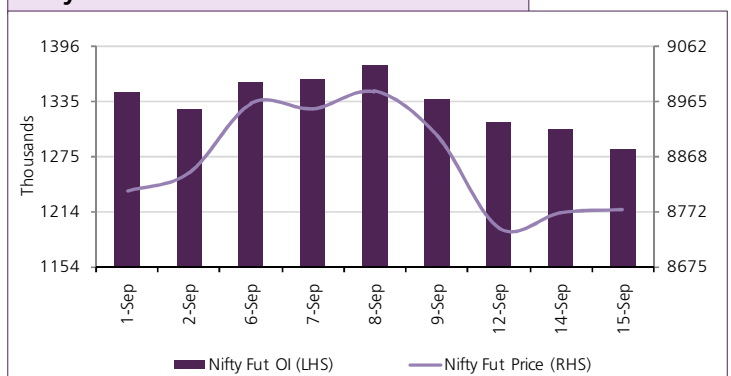
Open Interest Losers

Stock	Open Interest (contracts)	OI Change (%)	Price (Rs.)	Price change (%)
DISHTV	29,470,000	-7.6%	100.65	4.8%
IBREALEST	31,850,000	-7.3%	88.35	4.0%
PCJEWELLER	687,000	-7.1%	495.65	-4.2%
RCOM	105,670,000	-6.8%	50.00	-2.4%
NHPC	23,220,000	-6.2%	26.55	-1.1%

Nifty Option OI Distribution



Nifty OI Vs Futures Price



Top 5 Traded Stock Futures

Stock	Expiry Date	No of contracts traded	Contract value (Rs. Lacs)	LTP
YESBANK	29-Sep-16	17,189	147,307	1227
RELCAPITAL	29-Sep-16	13,220	112,656	565
RELIANCE	29-Sep-16	20,295	107,515	1067
AXISBANK	29-Sep-16	13,936	99,047	592
SUNTV	29-Sep-16	9,603	96,468	510

Top 5 Traded Stock Options

Stock	Expiry Date	Option Type	Strike price	No of contracts traded	Contract value (Rs. Lacs)	LTP
MARUTI	29-Sep-16	CE	5,500	2,442	20,389	74.95
RELIANCE	29-Sep-16	CE	1,100	3,680	20,370	7.70
RELIANCE	29-Sep-16	CE	1,060	3,770	20,332	21.80
YESBANK	29-Sep-16	PE	1,200	2,208	18,898	20.40
MARUTI	29-Sep-16	CE	5,400	2,071	17,115	124.80

Top 5 Contract Future Volumes

Stock	Expiry Date	No of Contracts traded	Current Cash Volume	Cash Delivery %
RELIANCE	29-Sep-16	20,295	7,170,885	47.9%
YESBANK	29-Sep-16	17,189	4,831,932	29.4%
AXISBANK	29-Sep-16	13,936	7,145,326	55.1%
RELCAPITAL	29-Sep-16	13,220	5,035,775	13.9%
TATASTEEL	29-Sep-16	11,491	4,875,040	15.1%

Bottom 5 Contract Future Volumes

Stock	Expiry Date	No of Contracts traded	Current Cash Volume	Cash Delivery %
OFSS	29-Sep-16	76	11,739	62.3%
MARICO	29-Sep-16	124	461,075	77.7%
SOUTHBANK	29-Sep-16	172	2,536,229	28.6%
NHPC	29-Sep-16	174	3,790,076	51.7%
ICIL	29-Sep-16	176	84,637	37.2%

SUPPORT / RESISTANCE LEVEL

Company Name	Closing Price	S3	S2	S1	Pivot	R1	R2	R3
ACC	1611.20	1561.55	1578.10	1594.65	1609.25	1625.80	1656.95	1688.10
Adani Ports	267.40	254.25	258.63	263.02	266.38	270.77	278.52	286.27
Ambuja Cements	260.65	250.40	253.82	257.23	261.02	264.43	271.63	278.83
Asian Paints	1173.55	1144.50	1154.18	1163.87	1169.68	1179.37	1194.87	1210.37
Aurobindo Pharma	782.60	755.20	764.33	773.47	787.23	796.37	819.27	842.17
Axis Bank	588.75	563.60	571.98	580.37	591.68	600.07	619.77	639.47
Bajaj Auto	2931.75	2872.30	2892.12	2911.93	2944.97	2964.78	3017.63	3070.48
Bank Of Baroda	166.60	159.40	161.80	164.20	166.55	168.95	173.70	178.45
Bharti Airtel	322.70	308.80	313.43	318.07	321.53	326.17	334.27	342.37
Bharti Infratel	344.75	334.25	337.75	341.25	344.50	348.00	354.75	361.50
BHEL	150.30	139.25	142.93	146.62	149.03	152.72	158.82	164.92
Bosch	23197.20	22646.20	22829.87	23013.53	23173.67	23357.33	23701.13	24044.93
BPCL	568.15	551.00	556.72	562.43	571.12	576.83	591.23	605.63
Cipla	585.40	562.70	570.27	577.83	584.42	591.98	606.13	620.28
Coal India	323.75	316.70	319.05	321.40	324.15	326.50	331.60	336.70
Dr. Reddy'S Lab	3139.45	3084.30	3102.68	3121.07	3150.43	3168.82	3216.57	3264.32
Eicher Motors	22440.05	21852.15	22048.12	22244.08	22462.02	22657.98	23071.88	23485.78
Gail	385.45	375.70	378.95	382.20	387.85	391.10	400.00	408.90
Grasim	4728.05	4616.55	4653.72	4690.88	4734.42	4771.58	4852.28	4932.98
HCL Technologies	779.00	765.50	770.00	774.50	779.50	784.00	793.50	803.00
HDFC	1410.05	1368.30	1382.22	1396.13	1404.32	1418.23	1440.33	1462.43
HDFC Bank	1279.60	1255.80	1263.73	1271.67	1277.78	1285.72	1299.77	1313.82
Hero Motocorp	3523.45	3432.20	3462.62	3493.03	3534.02	3564.43	3635.83	3707.23
Hindalco	145.55	136.05	139.22	142.38	144.32	147.48	152.58	157.68
HUL	914.00	891.15	898.77	906.38	913.62	921.23	936.08	950.93
ICICI Bank	270.60	262.65	265.30	267.95	270.85	273.50	279.05	284.60
Idea	84.50	81.00	82.17	83.33	84.22	85.38	87.43	89.48
Indusind Bank	1181.15	1157.20	1165.18	1173.17	1183.98	1191.97	1210.77	1229.57
Infosys	1042.20	1023.90	1030.00	1036.10	1041.45	1047.55	1059.00	1070.45
ITC	255.90	247.10	250.03	252.97	255.43	258.37	263.77	269.17
Kotak Mahindra Bank	808.60	794.85	799.43	804.02	807.88	812.47	820.92	829.37
L&T	1470.25	1437.25	1448.25	1459.25	1468.15	1479.15	1499.05	1518.95
Lupin	1546.65	1504.50	1518.55	1532.60	1544.05	1558.10	1583.60	1609.10
M&M	1406.25	1368.00	1380.75	1393.50	1408.30	1421.05	1448.60	1476.15
Maruti Suzuki India	5452.40	5238.10	5309.53	5380.97	5420.98	5492.42	5603.87	5715.32
NTPC	153.40	147.70	149.60	151.50	154.25	156.15	160.80	165.45
ONGC	248.50	239.90	242.77	245.63	247.97	250.83	256.03	261.23
Power Grid	174.80	167.70	170.07	172.43	176.42	178.78	185.13	191.48
RIL	1065.00	1023.80	1037.53	1051.27	1060.73	1074.47	1097.67	1120.87
SBI	256.00	250.05	252.03	254.02	256.18	258.17	262.32	266.47
Sun Pharma	786.35	771.70	776.58	781.47	787.03	791.92	802.37	812.82
Tata Motors	557.55	544.55	548.88	553.22	559.73	564.07	574.92	585.77
Tata Motors DVR	354.30	339.60	344.50	349.40	356.70	361.60	373.80	386.00
Tata Power	74.80	72.15	73.03	73.92	75.43	76.32	78.72	81.12
Tata Steel	366.40	352.40	357.07	361.73	368.42	373.08	384.43	395.78
TCS	2326.95	2291.40	2303.25	2315.10	2328.60	2340.45	2365.80	2391.15
Tech Mahindra	462.75	449.70	454.05	458.40	465.15	469.50	480.60	491.70
Ultratech	3928.65	3815.00	3852.88	3890.77	3922.88	3960.77	4030.77	4100.77
Wipro	478.45	468.70	471.95	475.20	477.50	480.75	486.30	491.85
Yes Bank	1221.80	1172.40	1188.87	1205.33	1222.67	1239.13	1272.93	1306.73
Zee Entertainment	530.85	490.30	503.82	517.33	526.22	539.73	562.13	584.53

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