

17 February 2017

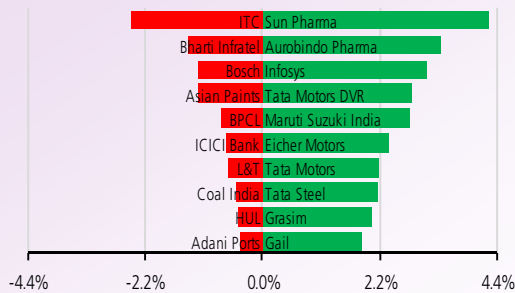
NIFTY TO TRADE BETWEEN 8720-8850

On daily charts, Nifty Index is range bound between 8720/8820 levels. A decisive breach of either side would indicate the next short term trend. Intraday Supports are at 8720/8670 levels & Resistance at 8820/8850 levels.

TRADERS COMMENT

After a somewhat listless start and a subsequent sluggish display, the Indian stock market moved higher on Thursday, with front line counters from automobile, information technology, pharma and metal sectors attracting buyers. Sensex was up 145.71 points or 0.52% at 28301.27 and Nifty was up 53.30 points or 0.61% at 8778.0.

NIFTY MOVERS & SHAKERS



TOP 5 SECTOR MOVERS

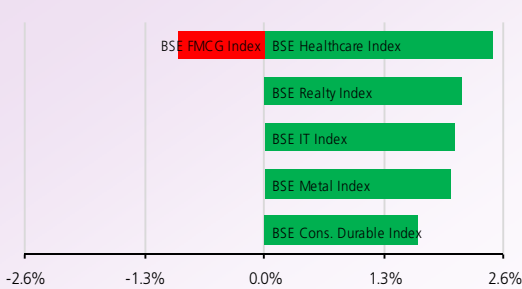


Chart of the Day TataComm Buy above Rs745

Tata Comm in up trend with steady rise in volume. We recommend a buy only above Rs745 with the stop loss of Rs728 for the target of Rs775.

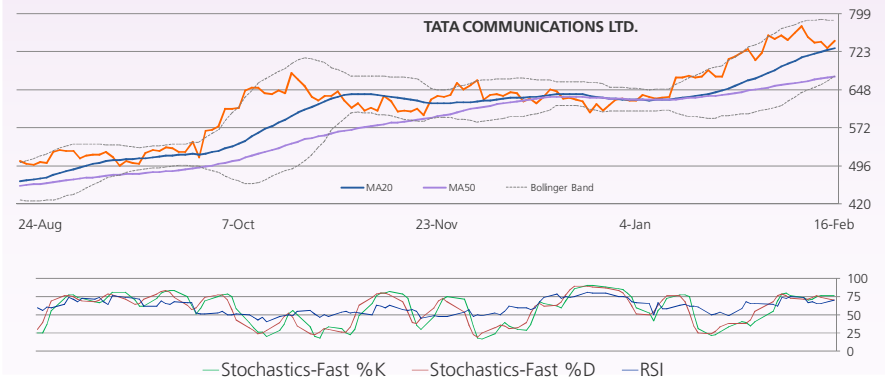


Chart of the Day

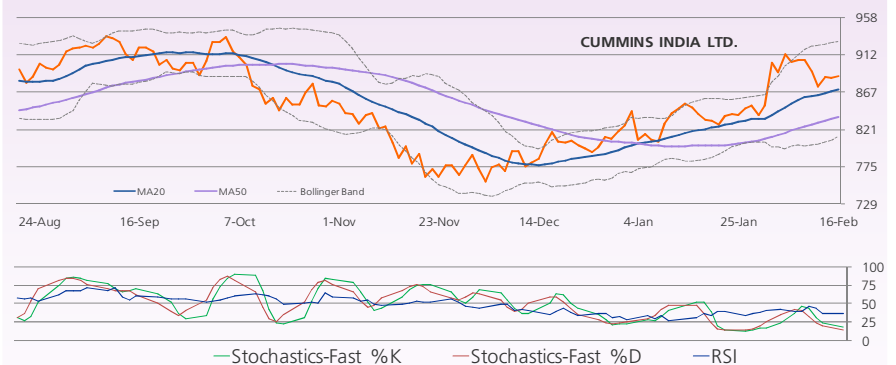
Buy: Tata Comm CMP:742.10

Technical Call of the Day

Buy: Cummins Ind CMP:891.20

Technical Call of the Day Cummins Ind Buy above Rs894

We recommend a Buy in Cummins Ind only above Rs894 with the stop loss of Rs880 for the target of Rs925.



We are also available on:



E-mail : research@destimoney.com
www.destimoney.com

STOCKS TRADING IN POSITIVE ZONE:VEDL,CAIRN
 STOCKS TRADING IN NEGATIVE ZONE:UPL,JAINIRRIGATION

Corporate Snapshot

- **Havells India** is in advance negotiations with Lloyd Electric and Engineering to acquire its consumer durables business and get a toehold in the fastgrowing Indian air conditioners market that is dominated by global brands. Havells may do the deal for Rs. 1,200-1,500 crore.

CMP:	431.3
P/E(ttm):	33.2
Impact	Neutral
- **Lupin** has received approval from the US health regulator for generic Hydrocodone Bitartrate and Homatropine Methylbromide oral solution used for providing relief of cough. The company has received US Food and Drug Administration (USFDA) approval for its generic Hydrocodone Bitartrate and Homatropine Methylbromide oral solution (Syrup) 5 mg/1.5 mg per 5 ml.

CMP:	1441.0
P/E(ttm):	18.5
Impact	Neutral
- **Bharti Airtel** Telecom operator Bharti Airtel that it has completed acquisition of Augere Wireless -- a company which holds one slot of 2,300 Mhz band spectrum in Madhya Pradesh circle.

CMP:	365.7
P/E(ttm):	NA
Impact	Neutral
- **Vedanta** Chairman has stated that he has "big plans" for the Jharkhand state but initial foray will be with \$1 billion investment that includes setting up a 1 million tonne steel plant. Vedanta initially plans to invest about Rs 2,000 crore in setting up one million pig iron and ductile pipe plant at Manoharpur in West Singhbhum district of Jharkhand.

CMP:	263.2
P/E(ttm):	18.9
Impact	Neutral
- **Biocon** and its partner Mylan Inc said the US drug regulator USFDA has accepted Mylan's biologics licence application (BLA) for a proposed biosimilar of branded trastuzumab for treatment of certain breast and gastric cancers.

CMP:	1095.3
P/E(ttm):	NA
Impact	Neutral

ttm = trailing twelve months

Economic Snapshot

- The government said it has so far created pulses buffer stock of 1.1 million tonnes and asked the procurement agencies such as FCI and NAFED to sell older stockpile. The government had earlier decided to create 2 million tonnes of buffer stock for making market intervention in case of price rise. Production of pulses is projected to be all-time high at 22.14 million tonnes this year as against actual output of 16.35 million tonnes last year. The previous record was 19.25 million tonnes in 2013-14.
- Continuous positive growth since the last five months in the current fiscal provides good hope that the export sector was in the path of revival, Regional Chairman, Federation of India Exporters Organisation (FIEO) Southern Region, A Shaktivel said.

DERIVATIVES

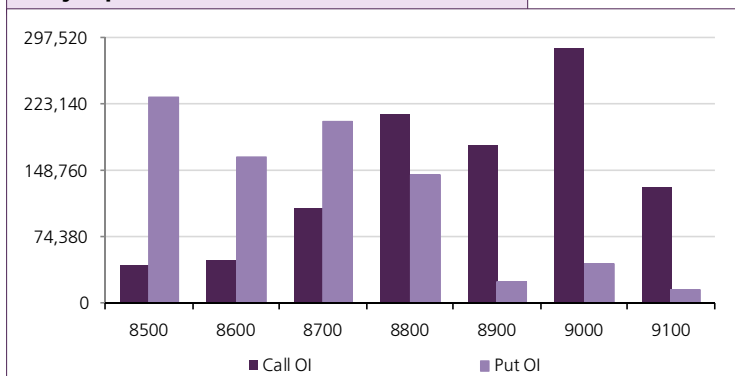
Open Interest Gainers

Stock	Open Interest (contracts)	OI Change (%)	Price (Rs.)	Price change (%)
CADILAHC	4,043,200	21.8%	431.25	20.4%
CEATLTD	2,349,200	14.3%	1129.10	3.5%
JPASSOCIAT	137,156,000	14.3%	13.65	12.8%
AMARAJABAT	1,239,000	12.9%	852.25	0.3%
DCBBANK	2,956,500	7.4%	138.45	3.3%

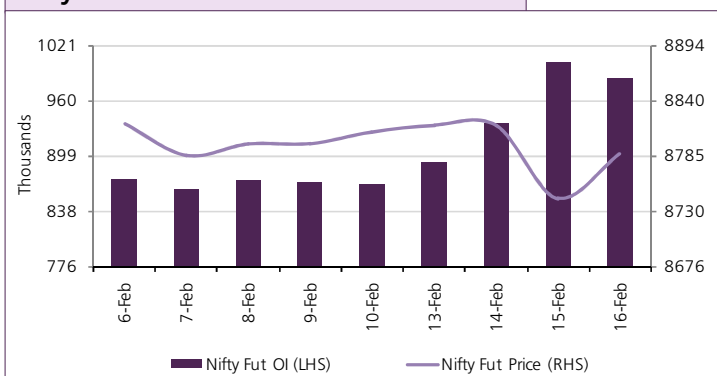
Open Interest Losers

Stock	Open Interest (contracts)	OI Change (%)	Price (Rs.)	Price change (%)
TATAMOTORS	33,678,000	-20.6%	445.75	1.8%
INFY	23,092,000	-10.9%	1010.70	3.0%
PFC	18,450,000	-8.5%	131.35	2.7%
CROMPGREAV	22,068,000	-6.8%	66.45	2.0%
RELCAPITAL	11,767,500	-6.6%	490.60	3.7%

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
VEDL	23-Feb-17	20,881	186,890	263
SBIN	23-Feb-17	20,776	169,806	271
TATAMOTORS	23-Feb-17	23,060	153,339	446
TATASTEEL	23-Feb-17	12,284	114,367	471
INFY	23-Feb-17	22,043	110,331	1011

Top 5 Traded Stock Options

Stock	Expiry Date	Option Type	Strike price	No of contracts traded	Contract value (Rs. Lacs)	LTP
SBIN	23-Feb-17	CE	280	5,699	48,184	1.50
TATAMOTORS	23-Feb-17	CE	460	6,119	42,481	2.95
SBIN	23-Feb-17	CE	290	4,539	39,584	0.55
VEDL	23-Feb-17	CE	260	3,838	35,484	7.00
MARUTI	23-Feb-17	CE	6,000	3,412	31,022	84.90

Top 5 Contract Future Volumes

Stock	Expiry Date	No of Contracts traded	Current Cash Volume	Cash Delivery %
TATAMOTORS	23-Feb-17	23,060	11,622,714	34.7%
INFY	23-Feb-17	22,043	6,407,929	67.6%
VEDL	23-Feb-17	20,881	17,458,413	25.9%
SBIN	23-Feb-17	20,776	21,794,688	29.6%
SUNPHARMA	23-Feb-17	15,270	6,158,072	50.2%

Bottom 5 Contract Future Volumes

Stock	Expiry Date	No of Contracts traded	Current Cash Volume	Cash Delivery %
IFCI	23-Feb-17	152	5,140,588	26.8%
CUMMINSIND	23-Feb-17	221	97,673	54.5%
PAGEIND	23-Feb-17	251	5,766	28.8%
NIITTECH	23-Feb-17	275	264,910	34.8%
OIL	23-Feb-17	278	484,466	67.4%

SUPPORT / RESISTANCE LEVEL

Company Name	Closing Price	S3	S2	S1	Pivot	R1	R2	R3
ACC	1455.85	1411.10	1426.02	1440.93	1450.27	1465.18	1489.43	1513.68
Adani Ports	298.60	285.00	289.53	294.07	298.53	303.07	312.07	321.07
Ambuja Cements	235.65	228.85	231.12	233.38	235.12	237.38	241.38	245.38
Asian Paints	969.90	945.95	953.93	961.92	975.73	983.72	1005.52	1027.32
Aurobindo Pharma	657.15	593.05	614.42	635.78	649.62	670.98	706.18	741.38
Axis Bank	493.15	478.75	483.55	488.35	491.35	496.15	503.95	511.75
Bajaj Auto	2783.65	2731.00	2748.55	2766.10	2782.55	2800.10	2834.10	2868.10
Bank Of Baroda	166.05	159.55	161.72	163.88	165.82	167.98	172.08	176.18
Bharti Airtel	365.70	351.70	356.37	361.03	364.97	369.63	378.23	386.83
Bharti Infratel	319.25	309.65	312.85	316.05	319.90	323.10	330.15	337.20
BHEL	153.35	143.25	146.62	149.98	152.02	155.38	160.78	166.18
Bosch	21825.70	21233.00	21430.57	21628.13	21947.97	22145.53	22662.93	23180.33
BPCL	669.40	646.85	654.37	661.88	669.52	677.03	692.18	707.33
Cipla	584.60	563.60	570.60	577.60	581.50	588.50	599.40	610.30
Coal India	318.30	312.60	314.50	316.40	317.70	319.60	322.80	326.00
Dr. Reddy'S Lab	2923.20	2655.40	2744.67	2833.93	2888.22	2977.48	3121.03	3264.58
Eicher Motors	25331.30	23853.20	24345.90	24838.60	25159.30	25652.00	26465.40	27278.80
Gail	502.95	484.00	490.32	496.63	500.82	507.13	517.63	528.13
Grasim	1027.05	979.10	995.08	1011.07	1021.48	1037.47	1063.87	1090.27
HCL Technologies	845.00	807.60	820.07	832.53	839.72	852.18	871.83	891.48
HDFC	1393.55	1369.50	1377.52	1385.53	1394.27	1402.28	1419.03	1435.78
HDFC Bank	1327.90	1307.50	1314.30	1321.10	1327.05	1333.85	1346.60	1359.35
Hero Motocorp	3124.45	2941.00	3002.15	3063.30	3110.35	3171.50	3279.70	3387.90
Hindalco	187.75	175.70	179.72	183.73	186.27	190.28	196.83	203.38
HUL	846.10	835.60	839.10	842.60	847.55	851.05	859.50	867.95
ICICI Bank	278.80	264.25	269.10	273.95	277.70	282.55	291.15	299.75
Idea	107.85	103.00	104.62	106.23	107.77	109.38	112.53	115.68
Indusind Bank	1319.50	1287.80	1298.37	1308.93	1319.57	1330.13	1351.33	1372.53
Infosys	1012.10	966.20	981.50	996.80	1005.35	1020.65	1044.50	1068.35
ITC	266.65	259.90	262.15	264.40	267.95	270.20	276.00	281.80
Kotak Mahindra Bank	792.50	762.00	772.17	782.33	790.42	800.58	818.83	837.08
L&T	1470.25	1437.10	1448.15	1459.20	1472.10	1483.15	1507.10	1531.05
Lupin	1440.95	1400.40	1413.92	1427.43	1438.22	1451.73	1476.03	1500.33
M&M	1319.85	1279.40	1292.88	1306.37	1313.98	1327.47	1348.57	1369.67
Maruti Suzuki India	6024.55	5682.05	5796.22	5910.38	5974.17	6088.33	6266.28	6444.23
NTPC	170.30	167.35	168.33	169.32	170.08	171.07	172.82	174.57
ONGC	194.10	191.20	192.17	193.13	194.72	195.68	198.23	200.78
Power Grid	201.15	195.75	197.55	199.35	200.90	202.70	206.05	209.40
RIL	1067.50	1035.65	1046.27	1056.88	1063.17	1073.78	1090.68	1107.58
SBI	270.50	262.30	265.03	267.77	272.38	275.12	282.47	289.82
Sun Pharma	649.30	594.90	613.03	631.17	641.58	659.72	688.27	716.82
Tata Motors	446.00	423.20	430.80	438.40	443.00	450.60	462.80	475.00
Tata Motors DVR	275.80	256.80	263.13	269.47	273.58	279.92	290.37	300.82
Tata Power	83.15	78.75	80.22	81.68	82.57	84.03	86.38	88.73
Tata Steel	469.95	439.80	449.85	459.90	465.70	475.75	491.60	507.45
TCS	2447.75	2393.20	2411.38	2429.57	2453.78	2471.97	2514.37	2556.77
Tech Mahindra	504.50	482.60	489.90	497.20	501.35	508.65	520.10	531.55
Ultratech	3714.25	3524.20	3587.55	3650.90	3697.45	3760.80	3870.70	3980.60
Wipro	480.80	464.10	469.67	475.23	478.57	484.13	493.03	501.93
Yes Bank	1436.95	1406.00	1416.32	1426.63	1436.32	1446.63	1466.63	1486.63
Zee Entertainment	518.50	495.85	503.40	510.95	515.90	523.45	535.95	548.45

Disclaimer

Destimoney Securities Private Limited (hereinafter referred to as "Destimoney") is a registered Member of National Stock Exchange of India Limited, Bombay Stock Exchange Limited and MCX Stock Exchange Limited. Destimoney is also registered as a Depository Participant with CDSL. Destimoney is in the process of making an application with SEBI for registering it as a Research Entity in terms of SEBI (Research Analyst) Regulations, 2014. Destimoney or its associates has not been debarred/ suspended by SEBI or any other regulatory authority for accessing /dealing in securities Market and no material disciplinary action has been taken by SEBI/other regulatory authorities impacting Destimoney's Equity Research Analysis. Destimoney or its associates/analyst including its relatives do not hold any actual/beneficial ownership of more than 1% in the company/ies covered by Analyst (hereinafter referred to as "Subject Company/ies"). Destimoney or its associates/analyst including its relatives may hold financial interest in the company/ies covered by Analyst (hereinafter referred to as "Subject Company/ies"). Destimoney or its associates/analysts or his/her relative does not receive any compensation or other benefits from the subject company/ies mentioned in this research report (hereinafter referred to as "Report") or from a third party in connection with preparation of the report. Accordingly, Destimoney or its associates/analyst or his/her relative does not have any other material conflict of interest at the time of publication of the Report.

Research analyst/s engaged in preparation of the Report, has not received any compensation / managed or co-managed public offering of securities of the subject company/ies / has not received compensation for investment banking or merchant banking or brokerage services from the subject company/ies / has not received compensation for products or services other than investment banking or merchant banking or brokerage services from the subject company/ies / has not received compensation or other benefits from the subject company/ies or third party in connection with the Report of the subject company/ies during the past twelve months / has not served as an officer, director or employee of subject Company/ies and is not engaged in market making activity of the subject Company/ies.

Destimoney or its associates are engaged in various financial services business, thus, it might have, received any compensation / managed or co-managed public offering of securities of the subject company/ies / received compensation for investment banking or merchant banking or brokerage services from the subject company/ies / received compensation for products or services other than investment banking or merchant banking or brokerage services from the subject company/ies / received compensation or other benefits from the subject company/ies or third party in connection with the Report of subject company/ies during the past twelve months engaged in market making activity for the subject company/ies.

In the preparation of the material contained in the Report, Destimoney has used information that is publicly available, as also data developed in-house. Some of the material used in the document may have been obtained from members/persons other than Destimoney and which may have been made available to Destimoney. Information gathered & material used in the Report is believed to be from reliable sources. Destimoney has not independently verified all the information and opinions given in this material/document/Report. Accordingly, no representation or warranty, express or implied, is made as to the accuracy, authenticity, completeness or fairness of the information and opinions contained in this material/document/Report. For data reference to any third party in this material no such party will assume any liability for the same.

Destimoney group companies provides finance related product services like distribution of financial products and as such is a provider of many services like loans, mutual funds, tax & trust planning etc. mentioned in this brochure. And hence, Destimoney do not warranty / guarantee about performance of any products and customer servicing w.r.t third party products per se.

Third party products are subject to code of conduct to be adhered to by the representatives of Destimoney and Destimoney is not responsible for the losses, whether actual or notional incurred by any investor. Services assured and expected may vary from actual service and Destimoney does not guarantee about the quality of services. Investments in securities and commodities are subject to market and other risks and there is no assurance or guarantee that the objectives of any of the Investments/Schemes/product would be achieved. Past performances are only indicative and returns are not assured and guaranteed by Destimoney group companies. The price, value of and income from any of the securities or financial instruments mentioned in this report can fall as well as rise. The value of securities and financial instruments is subject to exchange rate fluctuation that may have a positive or adverse effect on the price or income of such securities or financial instruments.

The recipient alone shall be fully responsible, and/or liable for any decision taken on the basis of this material/document/Report. Destimoney does not in any way through this material solicit or offer for purchase or sale of any financial services, commodities, products dealt in this material/document/Report. Destimoney/its affiliates/associates/directors shall not be in any way responsible for any loss or damage of any nature, including but not limited to direct, indirect, punitive, special, exemplary, and consequential, as also any loss of profit that may arise to any person/entity from or in connection with the use of information contained in this material/document/Report. All recipients of this material/document/Report before dealing and/or transacting in any of the products advised, opined or referred to in this material shall make their own investigation, seek appropriate professional advice and make their own independent decision. Noting contained in this material/document/Report should be construed as investment or financial advice. Clients are advised to assess their risk profile/ appetite before acting on any information contained in this material/document/Report. Investors should also refer to risk tag and compare it with its own risk appetite before taking any investment decision.

Reports on technical and derivative analysis are based on studying charts of a stock's price movement, outstanding positions and trading volume as opposed to focussing on a company's fundamentals and as such, may not match with a report on a company's fundamentals. The opinions expressed in the Report are our current opinions as of the date of this report and may be subject to change from time to time without notice. Destimoney or any persons connected with it do not accept any liability arising from use of this material/document/Report.

Information/ opinion conveyed through this material/document/Report are strictly meant for the registered Clients of Destimoney group of Companies of the respective segments. This information is not intended for distribution to, or use by, any person or entity in any jurisdiction or country where such distribution or use would be contrary to law or regulation or which would subject Destimoney or its affiliates to any registration requirement within such jurisdiction or country. This information does not constitute an offer to sell or a solicitation of an offer to buy any financial products to any person in any jurisdiction where it is unlawful to make such an offer or solicitation. No part of this material may be duplicated in whole or in part in any form and / or redistributed without the prior written consent of Destimoney. This material/document/Report is being supplied to you solely for your information, and its contents, information or data may not be reproduced, redistributed or passed on directly or indirectly.

A graph of daily closing prices of securities available at <http://www.nseindia.com/ChartApp/install/charts/mainpage.jsp>, www.bseindia.com and <http://economictimes.indiatimes.com/markets/stocks/stock-quotes>. (Choose a company from the list on the browser and select the "three years" period in the price chart).

Recipients of the Report shall always independently verify reliability and suitability of the Report and opinions before investing.

For Company details, please visit our website www.destimoney.com

For research related query, write to us at research@destimoney.com