

20 October 2016

## NIFTY TO TRADE BETWEEN 8620-8750

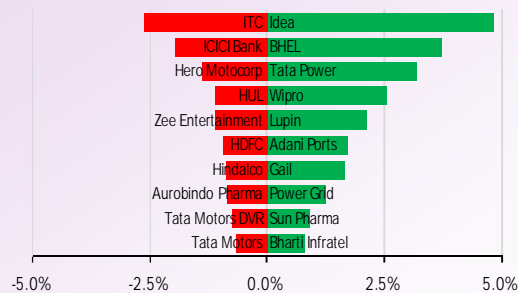
Positionally, Nifty Index is nearing strong resistance of a falling channel around 8720/8750. Intraday Supports are at 8620/8580 levels & Resistance at 8720/8750 levels.

## TRADERS COMMENT

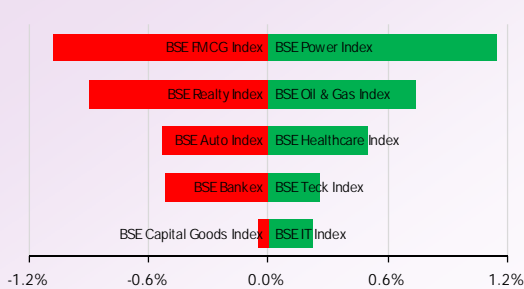
The Markets ended lower due to profit-booking by funds and investors amid weak European cues. Investors resorted to profit-booking after posting their best day in nearly five months in the previous session.

Sensex was down 66.51 points or 0.24 per cent at 27984.37, while Nifty was down 18.8 points or .22 per cent to 8,659.10

## NIFTY MOVERS & SHAKERS



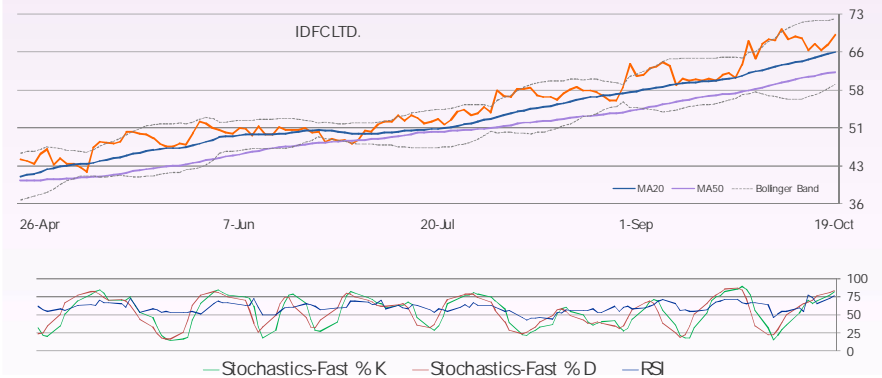
## TOP 5 SECTOR MOVERS



## Chart of the Day

IDFC Ltd  
Buy above 69.50

IDFC Ltd is in uptrend above its 20 DMA and exhibited an inside bar breakout. We recommend a buy only above Rs 69.50 with the stop loss of Rs 67 for the target of Rs 74.



## Chart of the Day

Buy: IDFC Ltd CMP:69.20

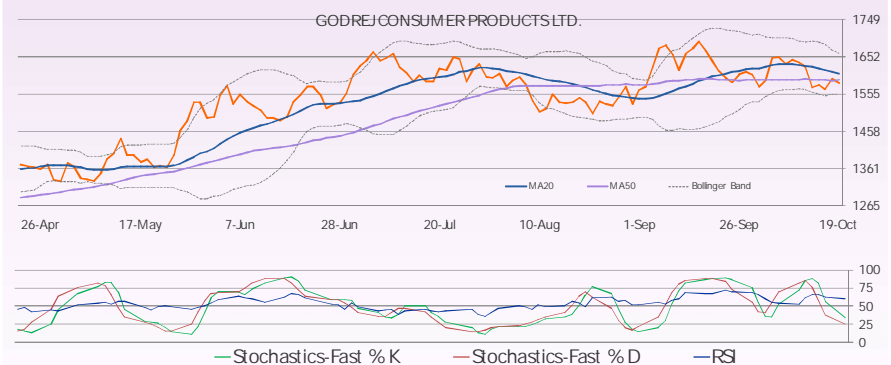
## Technical Call of the Day

Buy: Godrej CP (Oct fut) CMP:982.65

## Technical call of the Day

Godrej CP (Oct fut)  
Sell below Rs 1580

We recommend a Sell in Godrej CP Ltd Future below Rs 1580 with the stop loss of Rs 1610 for the target of Rs 1525.



We are also available on:



E-mail : [research@destimoney.com](mailto:research@destimoney.com)  
[www.destimoney.com](http://www.destimoney.com)

STOCKS TRADING IN POSITIVE ZONE:IBULHSGFIN,UPL  
STOCKS TRADING IN NEGATIVE ZONE:ITC,CUMMINSIND

- Hindustan Zinc Ltd. posted a 15.4 percent slump in profit in the second quarter, but managed to beat street estimates. The company's performance was supported by a 51 percent quarterly increase in production of mined metals, and an uptrend in silver and zinc prices. Net profit fell to Rs 1,901.9 crores from Rs 2,248.42 crores

CMP:	248.1
P/E(ttm):	14.4
Impact	<b>Neutral</b>
- Bayer Crop Science Ltd reported a marginal increase of 2 percent in net profit at Rs 159.1 crores, on higher sales. Its net profit stood at Rs 155.8 crores in the year-ago period,. Income from operations rose to Rs 1,160 crores during July-September quarter of this fiscal from Rs 1,055.2 crores

CMP:	4524.5
P/E(ttm):	49.2
Impact	<b>Neutral</b>
- Tata Coffee Ltd reported 62 percent increase in its consolidated net profit at Rs 44.65 crores. The company's income from operations, however, fell to Rs 371.77 crores during July-September from Rs 402.43 crores in the corresponding period of the previous year. Tata Coffee's net profit rose despite fall in sales as total expenditure declined to Rs 298.10 crores from Rs 355.85 crores

CMP:	146.6
P/E(ttm):	25.0
Impact	<b>Neutral</b>
- Sun Pharma has partnered with International Centre for Genetic Engineering and Biotechnology (ICGEB) to develop a dengue vaccine. This is the company's second collaboration focused on the mosquito-borne virus, the first being its pact to develop a botanical drug 'Cipa'.

CMP:	750.3
P/E(ttm):	NA
Impact	<b>Neutral</b>
- Newly-listed private sector bank RBL Bank saw its net profit grow by over a third to Rs 89.89 crores in sep quarter. Net interest income for the quarter was Rs 302.94 crores as against Rs 189.93 crores, an increase of 59.50 per cent. Net interest margin (NIM) for Q2 FY17 improved 42 basis points to 3.41 per cent

CMP:	313.4
P/E(ttm):	NA
Impact	<b>Neutral</b>

ttm = trailing twelve months

## Economic Snapshot

- On a crucial day in which the GST Council was to decide the future course of action over Goods and Services Tax implementation, it has emerged that the various parties could not come to a consensus. It was decided on Tuesday, in order to compute the states' revenues losses from the goods and services tax (GST), a 14% annual growth over the 2015-16 VAT revenue base would be assumed over the initial five years when the Centre will be obliged to fully compensate them for these losses
- Domestic airlines flew 82.30 lakh passengers in September this year, registering a growth of 23.46 per cent, over the 66.66 lakh passengers carried during the same period in the previous year. Delhi-based low-cost airline IndiGo, which carried 32.96 lakh passengers, continued to hold the top spot in terms of numbers of passengers flown, followed by Jet Airways (13.32 lakh) and Air India (12.06 lakh).

## DERIVATIVES

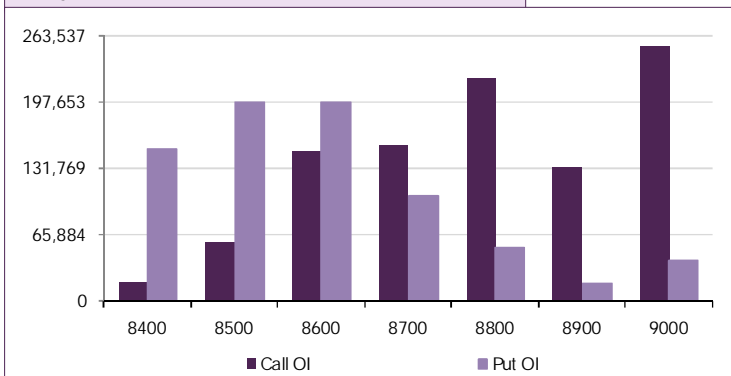
### Open Interest Gainers

Stock	Open Interest (contracts)	OI Change (%)	Price (Rs.)	Price change (%)
HINDZINC	9,673,600	17.5%	249.05	1.2%
TORNTPHARM	334,800	14.8%	1623.15	-1.5%
PETRONET	6,540,000	12.5%	384.80	-4.2%
TECHM	9,000,200	9.8%	426.20	0.0%
IDFCBANK	19,400,000	9.1%	77.55	1.0%

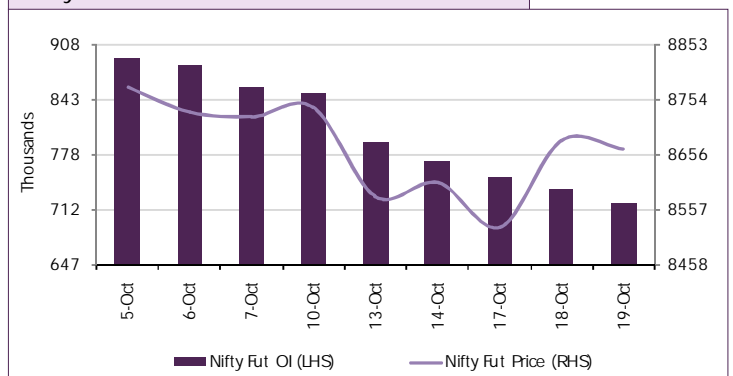
### Open Interest Losers

Stock	Open Interest (contracts)	OI Change (%)	Price (Rs.)	Price change (%)
CEATLTD	1,386,700	-15.7%	1290.80	-3.3%
BHEL	41,110,000	-13.7%	141.80	3.7%
DCBBANK	2,043,000	-9.6%	127.75	0.3%
COLPAL	2,131,500	-7.8%	940.05	2.0%
HDFCBANK	28,301,000	-7.8%	1260.30	0.0%

### 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	27-Oct-16	14,715	133,756	1296
AXISBANK	27-Oct-16	18,694	120,281	536
ICICIBANK	27-Oct-16	16,118	107,426	266
TATASTEEL	27-Oct-16	11,743	99,960	427
DHFL	27-Oct-16	9,108	90,311	334

### Top 5 Traded Stock Options

Stock	Expiry Date	Option Type	Strike price	No of contracts traded	Contract value (Rs. Lacs)	LTP
YESBANK	27-Oct-16	CE	1,300	3,502	32,549	25.60
VEDL	27-Oct-16	CE	200	1,921	23,567	4.25
ICICIBANK	27-Oct-16	CE	270	3,436	23,507	3.25
YESBANK	27-Oct-16	CE	1,320	2,278	21,362	17.85
RELIANCE	27-Oct-16	CE	1,100	3,782	21,082	14.10

### Top 5 Contract Future Volumes

Stock	Expiry Date	No of Contracts traded	Current Cash Volume	Cash Delivery %
AXISBANK	27-Oct-16	18,694	10,754,624	48.9%
ICICIBANK	27-Oct-16	16,118	18,153,418	46.5%
RELIANCE	27-Oct-16	15,627	3,902,656	57.5%
YESBANK	27-Oct-16	14,715	2,865,411	27.8%
TATASTEEL	27-Oct-16	11,743	4,973,722	19.3%

### Bottom 5 Contract Future Volumes

Stock	Expiry Date	No of Contracts traded	Current Cash Volume	Cash Delivery %
CONCOR	27-Oct-16	128	41,964	53.6%
TORNTPOWER	27-Oct-16	132	634,397	61.8%
DCBBANK	27-Oct-16	145	927,130	61.5%
OFSS	27-Oct-16	151	27,352	63.8%
CADILAHC	27-Oct-16	155	207,454	62.6%

## SUPPORT / RESISTANCE LEVEL

Company Name	Closing Price	S3	S2	S1	Pivot	R1	R2	R3
ACC	1610.55	1585.80	1594.05	1602.30	1614.65	1622.90	1643.50	1664.10
Adani Ports	271.60	252.20	258.67	265.13	269.27	275.73	286.33	296.93
Ambuja Cements	251.15	244.30	246.58	248.87	251.28	253.57	258.27	262.97
Asian Paints	1169.30	1142.35	1151.33	1160.32	1172.23	1181.22	1202.12	1223.02
Aurobindo Pharma	827.95	809.80	815.85	821.90	831.15	837.20	852.50	867.80
Axis Bank	535.55	516.20	522.65	529.10	535.55	542.00	554.90	567.80
Bajaj Auto	2787.95	2717.70	2741.12	2764.53	2792.27	2815.68	2866.83	2917.98
Bank Of Baroda	155.40	150.90	152.40	153.90	155.60	157.10	160.30	163.50
Bharti Airtel	306.95	298.55	301.35	304.15	306.80	309.60	315.05	320.50
Bharti Infratel	358.15	345.45	349.68	353.92	358.28	362.52	371.12	379.72
BHEL	141.25	134.55	136.78	139.02	141.33	143.57	148.12	152.67
Bosch	22376.15	21820.00	22005.38	22190.77	22395.38	22580.77	22970.77	23360.77
BPCL	660.60	641.90	648.13	654.37	662.03	668.27	682.17	696.07
Cipla	596.35	583.60	587.85	592.10	595.45	599.70	607.30	614.90
Coal India	312.55	308.40	309.78	311.17	313.03	314.42	317.67	320.92
Dr. Reddy'S Lab	3065.50	3018.00	3033.83	3049.67	3061.83	3077.67	3105.67	3133.67
Eicher Motors	24978.20	24501.00	24660.07	24819.13	25059.07	25218.13	25617.13	26016.13
Gail	436.05	414.50	421.68	428.87	436.93	444.12	459.37	474.62
Grasim	982.70	969.10	973.63	978.17	983.98	988.52	998.87	1009.22
HCL Technologies	830.55	810.35	817.08	823.82	832.73	839.47	855.12	870.77
HDFC	1342.15	1313.05	1322.75	1332.45	1345.85	1355.55	1378.65	1401.75
HDFC Bank	1258.35	1233.00	1241.45	1249.90	1256.45	1264.90	1279.90	1294.90
Hero Motocorp	3361.95	3289.40	3313.58	3337.77	3377.88	3402.07	3466.37	3530.67
Hindalco	151.00	146.05	147.70	149.35	151.65	153.30	157.25	161.20
HUL	846.00	832.15	836.77	841.38	848.67	853.28	865.18	877.08
ICICI Bank	265.05	254.80	258.22	261.63	266.67	270.08	278.53	286.98
Idea	76.30	66.90	70.03	73.17	75.68	78.82	84.47	90.12
Indusind Bank	1211.30	1187.00	1195.10	1203.20	1210.10	1218.20	1233.20	1248.20
Infosys	1041.80	1026.30	1031.47	1036.63	1041.17	1046.33	1056.03	1065.73
ITC	239.45	231.15	233.92	236.68	241.17	243.93	251.18	258.43
Kotak Mahindra Bank	774.00	759.90	764.60	769.30	777.15	781.85	794.40	806.95
L&T	1491.05	1451.10	1464.42	1477.73	1489.37	1502.68	1527.63	1552.58
Lupin	1512.70	1453.90	1473.50	1493.10	1505.80	1525.40	1557.70	1590.00
M&M	1327.90	1285.40	1299.57	1313.73	1326.22	1340.38	1367.03	1393.68
Maruti Suzuki India	5604.60	5538.20	5560.33	5582.47	5615.18	5637.32	5692.17	5747.02
NTPC	149.05	145.10	146.42	147.73	148.97	150.28	152.83	155.38
ONGC	278.55	272.40	274.45	276.50	278.45	280.50	284.50	288.50
Power Grid	178.55	171.45	173.82	176.18	178.47	180.83	185.48	190.13
RL	1087.35	1068.10	1074.52	1080.93	1087.82	1094.23	1107.53	1120.83
SBI	255.40	251.70	252.93	254.17	256.08	257.32	260.47	263.62
Sun Pharma	750.25	735.10	740.15	745.20	752.10	757.15	769.10	781.05
Tata Motors	550.50	535.20	540.30	545.40	550.15	555.25	565.10	574.95
Tata Motors DVR	361.25	350.50	354.08	357.67	360.33	363.92	370.17	376.42
Tata Power	81.25	75.50	77.42	79.33	80.57	82.48	85.63	88.78
Tata Steel	426.00	414.65	418.43	422.22	424.98	428.77	435.32	441.87
TCS	2395.10	2330.60	2352.10	2373.60	2391.80	2413.30	2453.00	2492.70
Tech Mahindra	424.90	401.75	409.47	417.18	426.82	434.53	451.88	469.23
Ultratech	4032.55	3960.20	3984.32	4008.43	4029.22	4053.33	4098.23	4143.13
Wipro	495.00	470.60	478.73	486.87	491.88	500.02	513.17	526.32
Yes Bank	1291.55	1245.95	1261.15	1276.35	1292.45	1307.65	1338.95	1370.25
Zee Entertainment	508.35	493.10	498.18	503.27	509.93	515.02	526.77	538.52

**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](http://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](http://www.destimoney.com)

For research related query, write to us at [research@destimoney.com](mailto:research@destimoney.com)