

22 December 2016

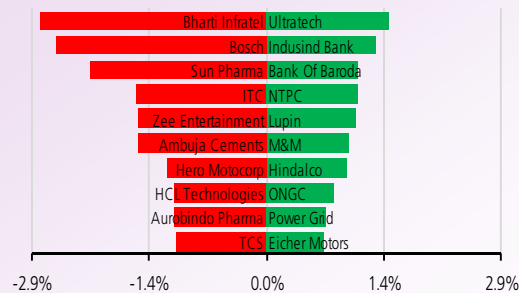
NIFTY TO TRADE BETWEEN 8000-8150

Positionally, Nifty is range bound between 8060/8230 levels. The index is above the crucial 8060 support level, which if breached would lead to decline towards 7920 level. Intraday Supports are at 8000/7950 levels & Resistance at 8120/8150 levels.

TRADERS COMMENT

Benchmark indices extended losses for six straight trading sessions amid volatility owing to lack of any major domestic as well as global cues. Moreover, the holiday spirit is expected to keep the market muted on account of less volume on the FII counter. Sensex was down 65.60 points or -0.25% at 26242.38, while NIFTY was down 21.10 points or -0.26% at 8061.30.

NIFTY MOVERS & SHAKERS



TOP 5 SECTOR MOVERS

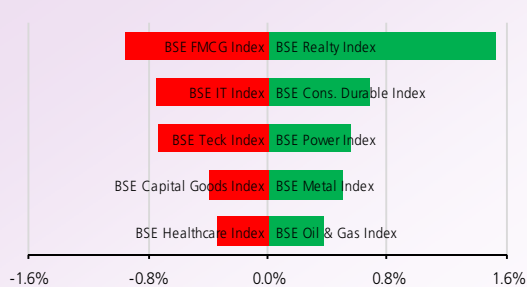
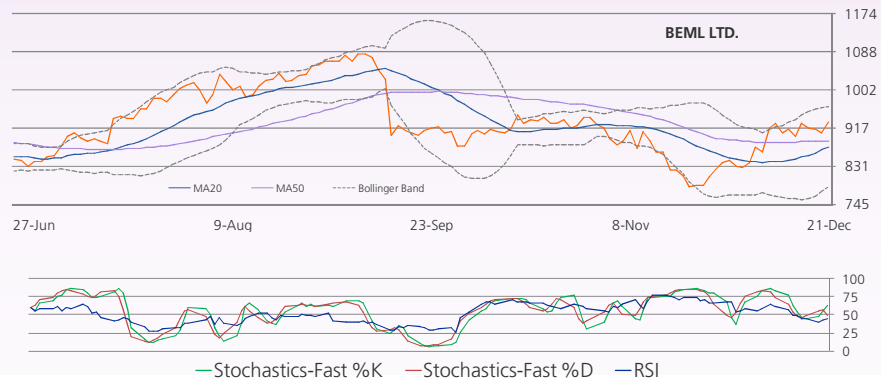


Chart of the Day BEML Ltd Buy above 925

BEML Ltd is trading above its 20 DMA support with a rise in volumes. We recommend a buy above Rs 925 with the stop loss of Rs 905 for the target of Rs 959.



Technical call of the Day Cummins Ind Ltd Buy above Rs 810

We recommend a buy in Cummins Ind Ltd only above Rs 810 with the stop loss of Rs 795 for the target of Rs 838.

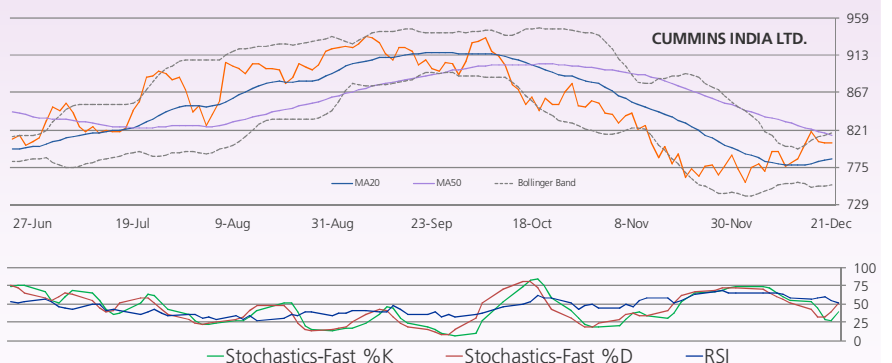


Chart of the Day

Buy: BEML Ltd CMP:924.70

Technical Call of the Day

Buy: Cummins Ind Ltd CMP:806.95

We are also available on:



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STOCKS TRADING IN POSITIVE ZONE: NTPC, IOC
 STOCKS TRADING IN NEGATIVE ZONE: CEAT, SUN PHARMA

Corporate Snapshot

- In line with its lighter asset strategy and the need to reduce its Rs 42,000 crore of debt, **Reliance Communications** (RCom) has sold its tower business to Brookfield Infrastructure for \$1.6 billion or Rs 11,000 crore. In addition to the upfront cash, the company will get a 49 per cent non-voting share in the tower company. It will look at selling the rest of its economic interest in the venture at a later date.

CMP:	37.4
P/E(ttm):	5.8
Impact	Neutral
- Future Enterprise** would raise Rs 45 crore through an issue of non-convertible debentures (NCD). The company would issue NCDs in two tranches of Rs 27 crore and Rs 18 crore. The NCDs would be listed on wholesale debt market segment of BSE.

CMP:	16.7
P/E(ttm):	2.7
Impact	Neutral
- State Bank of India (SBI)** ruled out further stake dilution in its life insurance arm before the the proposed initial public offering that is likely to happen over the next 12-18 months. SBI Life is a joint venture between SBI and BNP Paribas Cardif of France. Post the transactions, SBI stake would come down to 70.1 per cent from current 74 per cent and BNP Paribas Cardif will continue to hold 26 per cent.

CMP:	255.4
P/E(ttm):	4.3
Impact	Neutral
- Bajaj Auto** will hike prices of its bikes by up to Rs 1,500 from January in order to partially offset the impact of rising input costs and upgrading of its entire portfolio to BS-IV emission levels. Currently, India follows BS-III emission norms for two-wheelers. From April 2016, all new two-wheeler models started complying with BS-IV emission norms, and the existing models would comply with BS-IV emission norms from April 2017.

CMP:	2585.3
P/E(ttm):	NA
Impact	Neutral
- Jet Airways** plans to raise \$100 million, or almost Rs 680 crore, in US dollar-denominated debt by March 2017 to refinance rupee-based loans, so that it can almost halve its borrowing rate. The airline will keep refinancing more expensive rupee debt whenever possible.

CMP:	350.1
P/E(ttm):	25.1
Impact	Neutral

ttm = trailing twelve months

Economic Snapshot

- The Government is likely to revise downwards the disclosures made under the black money amnesty scheme to about Rs 55,000 crore as one Hyderabad-based realtor and his associates have defaulted on tax payments after declaring more than Rs 10,000 crore unaccounted income. The Hyderabad-based real-estate businessman had declared black money of Rs 9,800 crore in the Income Disclosure Scheme (IDS) that closed on September 30. Two or three more persons associated with the realtor had declared Rs 2,000-3,000 crore.
- The deluge of deposits in public sector banks following demonetisation will not affect the government's plan to recapitalise them. The government would continue to infuse capital as planned because the deposits were these banks' liability and not capital. State-owned banks, reeling from record bad debts, need capital not only to meet current adequacy standards but also for Basel-III capitalisation norms, which come into effect from 2018. The government in July allocated Rs 22,915 crore to recapitalise 13 public sector banks, including State Bank of India. The amount is 92% of the budgeted Rs 25,000 crore allocation under this head for the year.
- Indian merger and acquisition (M&A) activity rose to \$69.75 billion across 1,195 announced transactions in 2016, a record level fuelled by a wave of consolidation and rising confidence in the country's economic growth prospects. M&A activity in 2016 beat the previous record of \$66.96 billion seen in 2007, according to data compiled by Thomson Reuters. Activity in 2016 was almost double that of 2015, when 1,306 M&A deals worth \$36.68 billion were recorded, the data showed.

DERIVATIVES

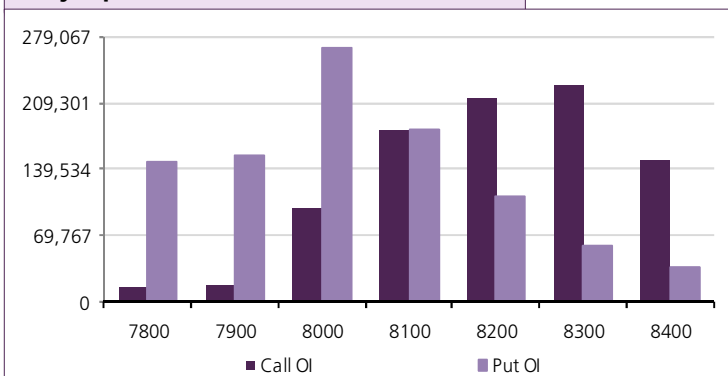
Open Interest Gainers

Stock	Open Interest (contracts)	OI Change (%)	Price (Rs.)	Price change (%)
PETRONET	4,008,000	25.6%	360.85	-3.6%
UNIONBANK	19,040,000	10.5%	126.55	-1.7%
IDEA	74,160,000	5.2%	72.45	-0.6%
CEATLTD	1,663,900	5.1%	1155.55	-4.1%
JUBLFOOD	2,320,500	4.8%	815.90	-1.8%

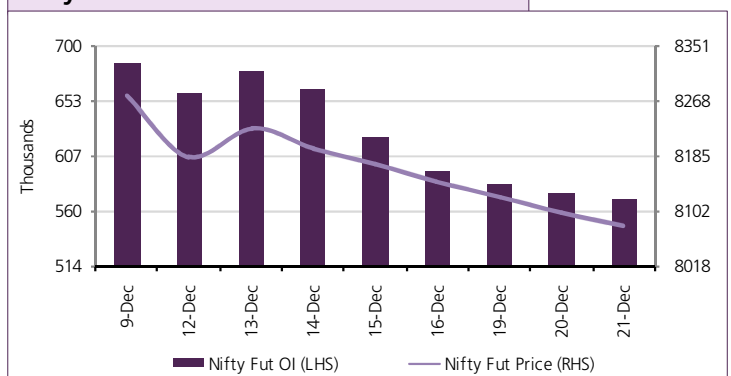
Open Interest Losers

Stock	Open Interest (contracts)	OI Change (%)	Price (Rs.)	Price change (%)
TORNTPOWER	1,758,000	-35.1%	177.30	0.0%
TORNTPHARM	250,000	-7.4%	1329.60	2.7%
ULTRACEMCO	2,480,000	-6.7%	3196.85	1.2%
DRREDDY	1,683,400	-6.0%	3046.45	-0.4%
ENGINEERSIN	5,519,500	-5.9%	317.00	1.2%

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	29-Dec-16	6,738	91,605	227
BHARATFIN	29-Dec-16	13,901	81,328	580
SBIN	29-Dec-16	9,684	74,572	256
YESBANK	29-Dec-16	8,240	66,329	1142
CEATLTD	29-Dec-16	6,509	53,049	1156

Top 5 Traded Stock Options

Stock	Expiry Date	Option Type	Strike price	No of contracts traded	Contract value (Rs. Lacs)	LTP
RCOM	29-Dec-16	CE	40	6,017	24,408	0.35
VEDL	29-Dec-16	CE	230	1,512	21,145	2.90
YESBANK	29-Dec-16	CE	1,160	2,349	19,291	9.75
SBIN	29-Dec-16	CE	260	2,345	18,472	2.20
TATASTEEL	29-Dec-16	PE	400	2,050	16,569	4.05

Top 5 Contract Future Volumes

Stock	Expiry Date	No of Contracts traded	Current Cash Volume	Cash Delivery %
BHARATFIN	29-Dec-16	13,901	6,206,914	28.1%
SUNPHARMA	29-Dec-16	10,092	7,404,147	71.5%
RCOM	29-Dec-16	9,884	49,689,698	8.7%
SBIN	29-Dec-16	9,684	8,778,450	20.6%
YESBANK	29-Dec-16	8,240	2,431,626	42.3%

Bottom 5 Contract Future Volumes

Stock	Expiry Date	No of Contracts traded	Current Cash Volume	Cash Delivery %
DCBBANK	29-Dec-16	76	382,486	29.7%
CUMMINSIND	29-Dec-16	90	71,928	80.6%
KPIT	29-Dec-16	134	438,748	45.0%
CADILAHC	29-Dec-16	156	318,023	61.8%
OIL	29-Dec-16	170	433,025	66.9%

SUPPORT / RESISTANCE LEVEL

Company Name	Closing Price	S3	S2	S1	Pivot	R1	R2	R3
ACC	1300.00	1275.90	1283.93	1291.97	1303.03	1311.07	1330.17	1349.27
Adani Ports	274.20	264.55	267.77	270.98	273.32	276.53	282.08	287.63
Ambuja Cements	202.15	197.30	198.92	200.53	203.22	204.83	209.13	213.43
Asian Paints	865.55	846.60	852.92	859.23	867.87	874.18	889.13	904.08
Aurobindo Pharma	665.10	639.80	648.23	656.67	671.98	680.42	704.17	727.92
Axis Bank	457.70	444.40	448.83	453.27	459.53	463.97	474.67	485.37
Bajaj Auto	2585.25	2526.00	2545.75	2565.50	2598.75	2618.50	2671.50	2724.50
Bank Of Baroda	157.50	150.90	153.10	155.30	156.75	158.95	162.60	166.25
Bharti Airtel	301.70	293.65	296.33	299.02	302.68	305.37	311.72	318.07
Bharti Infratel	335.95	320.50	325.65	330.80	340.15	345.30	359.80	374.30
BHEL	120.80	118.90	119.53	120.17	121.18	121.82	123.47	125.12
Bosch	19314.25	18880.00	19024.75	19169.50	19384.75	19529.50	19889.50	20249.50
BPCL	613.80	588.45	596.90	605.35	610.85	619.30	633.25	647.20
Cipla	562.80	556.40	558.53	560.67	564.03	566.17	571.67	577.17
Coal India	292.20	283.80	286.60	289.40	291.95	294.75	300.10	305.45
Dr. Reddy'S Lab	3036.85	2973.40	2994.55	3015.70	3041.35	3062.50	3109.30	3156.10
Eicher Motors	21304.70	20795.85	20965.47	21135.08	21380.82	21550.43	21965.78	22381.13
Gail	430.15	413.65	419.15	424.65	428.70	434.20	443.75	453.30
Grasim	828.75	808.30	815.12	821.93	828.47	835.28	848.63	861.98
HCL Technologies	820.80	795.80	804.13	812.47	824.63	832.97	853.47	873.97
HDFC	1235.60	1203.55	1214.23	1224.92	1240.93	1251.62	1278.32	1305.02
HDFC Bank	1180.00	1165.00	1170.00	1175.00	1180.00	1185.00	1195.00	1205.00
Hero Motocorp	3021.75	2926.00	2957.92	2989.83	3046.92	3078.83	3167.83	3256.83
Hindalco	168.80	162.10	164.33	166.57	168.78	171.02	175.47	179.92
HUL	796.80	786.80	790.13	793.47	799.23	802.57	811.67	820.77
ICICI Bank	253.25	247.05	249.12	251.18	253.27	255.33	259.48	263.63
Idea	72.75	69.35	70.48	71.62	73.13	74.27	76.92	79.57
Indusind Bank	1086.25	1026.15	1046.18	1066.22	1083.08	1103.12	1140.02	1176.92
Infosys	1001.55	974.50	983.52	992.53	1007.27	1016.28	1040.03	1063.78
ITC	226.30	221.20	222.90	224.60	227.20	228.90	233.20	237.50
Kotak Mahindra Bank	719.80	707.70	711.73	715.77	721.13	725.17	734.57	743.97
L&T	1342.00	1319.45	1326.97	1334.48	1347.52	1355.03	1375.58	1396.13
Lupin	1465.15	1414.00	1431.05	1448.10	1462.05	1479.10	1510.10	1541.10
M&M	1190.45	1145.30	1160.35	1175.40	1190.05	1205.10	1234.80	1264.50
Maruti Suzuki India	5137.85	4987.10	5037.35	5087.60	5123.80	5174.05	5260.50	5346.95
NTPC	163.65	157.20	159.35	161.50	163.20	165.35	169.20	173.05
ONGC	201.50	196.95	198.47	199.98	201.17	202.68	205.38	208.08
Power Grid	183.25	179.80	180.95	182.10	182.90	184.05	186.00	187.95
RIL	1063.25	1047.10	1052.48	1057.87	1062.58	1067.97	1078.07	1088.17
SBI	255.35	250.20	251.92	253.63	255.82	257.53	261.43	265.33
Sun Pharma	614.45	592.20	599.62	607.03	620.47	627.88	648.73	669.58
Tata Motors	468.50	459.70	462.63	465.57	470.03	472.97	480.37	487.77
Tata Motors DVR	297.10	293.20	294.50	295.80	297.65	298.95	302.10	305.25
Tata Power	76.05	74.10	74.75	75.40	76.35	77.00	78.60	80.20
Tata Steel	404.50	394.50	397.83	401.17	404.73	408.07	414.97	421.87
TCS	2313.60	2267.40	2282.80	2298.20	2321.00	2336.40	2374.60	2412.80
Tech Mahindra	474.45	465.40	468.42	471.43	475.52	478.53	485.63	492.73
Ultratech	3192.35	3121.55	3145.15	3168.75	3190.10	3213.70	3258.65	3303.60
Wipro	462.45	451.90	455.42	458.93	464.72	468.23	477.53	486.83
Yes Bank	1138.35	1111.65	1120.55	1129.45	1143.00	1151.90	1174.35	1196.80
Zee Entertainment	441.45	431.20	434.62	438.03	443.52	446.93	455.83	464.73

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