

22 February 2017

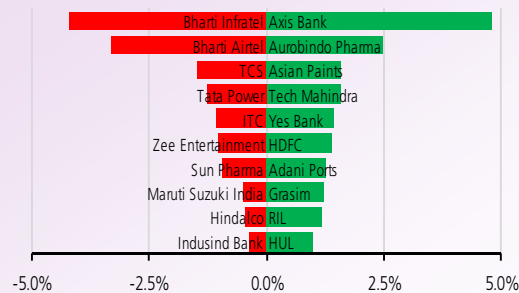
NIFTY TO TRADE BETWEEN 8820-8950

On daily charts, Nifty Index managed to close above 8900 level. The trend is upward unless 8820 is broken on downside. Intraday Supports are at 8855/8820 levels & Resistance at 8950/9000 levels.

TRADERS COMMENT

After a listless start and a subsequent sluggish display, the Indian stock market rallied, despite a lack of positive triggers from global markets, and ended on a firm note on Tuesday. Sensex was up 100.01 points or 0.35% at 28761.59 and Nifty was up 28.65 points or 0.32% at 8907.85.

NIFTY MOVERS & SHAKERS



TOP 5 SECTOR MOVERS

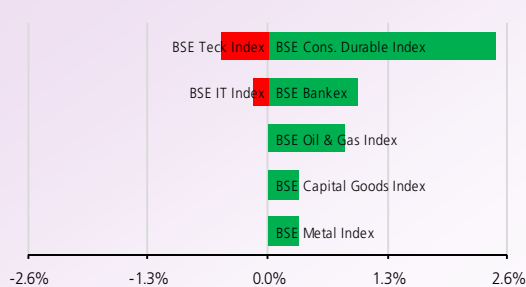


Chart of the Day

TataElxsi Ltd
Buy above Rs1500

TataElxsi in up trend above its 20 dma. We recommend a buy only above Rs1500 with the stop loss of Rs1470 for the target of Rs1550.

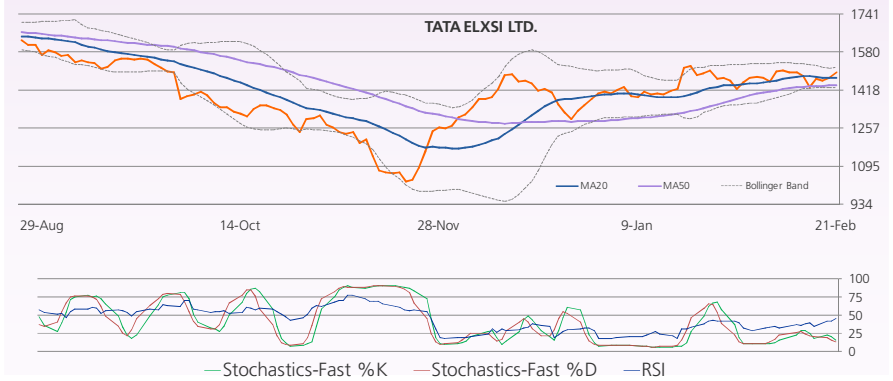


Chart of the Day

Buy: TataElxsi Ltd CMP:1496.7

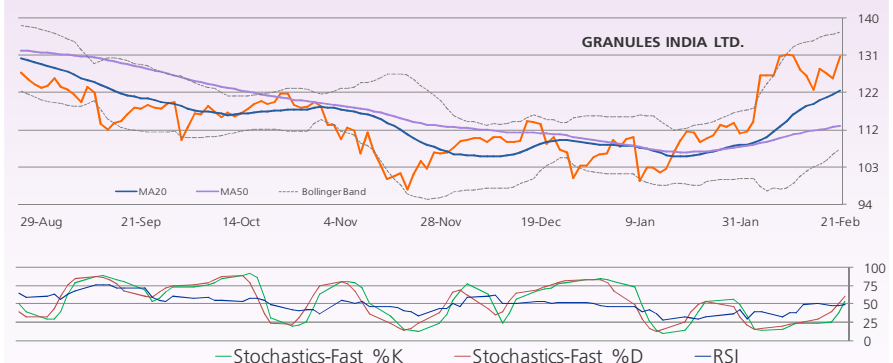
Technical Call of the Day

Buy: Granules Ltd CMP:131.05

Technical Call of the Day

Granules Ltd
Buy above Rs131

We recommend a Buy in Granules only above Rs131 with the stop loss of Rs128.50 for the target of Rs135.



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STOCKS TRADING IN POSITIVE ZONE:JUSTDIAL,TATASTEEL
STOCKS TRADING IN NEGATIVE ZONE:INFRATEL,ITC

Corporate Snapshot

- **Dr Reddy's Laboratories** said the US health regulator has made three observations after completing inspection of its Miryalaguda facility. The audit of the company's Active Pharmaceutical Ingredients (API) manufacturing plant at Miryalaguda, by the United States Food and Drug Administration (USFDA), has been completed on February 21, 2017. The company has been issued a Form 483 with three observations, which is being addressed, it added.

CMP:	2894.1
P/E(ttm):	41.5
Impact	Neutral
- **Castrol India** reported a 10.7 per cent rise in net profit at Rs 155.8 crore for the fourth quarter ended December 31, while its revenue inched down 1 per cent to Rs 782.2 crore. For the full year ended December 2016, profit rose 9.7 per cent to Rs 674.9 crore. The board of the company declared a final dividend of Rs 4.50 a per share (against Rs 5 last year) and a special dividend of Rs 2 (against nil last year) in addition to the interim dividend of Rs 4.50 per share (Rs 4 in 2015) paid in August 2016.

CMP:	433.1
P/E(ttm):	32.5
Impact	Neutral
- **Power Grid Corp** has bagged a 765kV transmission project in the eastern region in a competitive bidding conducted by PFC Consulting, an arm of Power Finance Corp. According to the bid document, the project includes setting up of 765/400kV, 2x1500MVA substations at Medinipur and establishment of 765/400kV, 2x1500MVA substations at Jeerat, West Bengal.

CMP:	206.2
P/E(ttm):	15.0
Impact	Neutral
- **Hindalco Industries**, an Aditya Birla Group company, plans to invest Rs.1,000 crore in downstream expansion to increase the contribution of aluminium and copper value added products in overall sales. As of the December quarter, the company has consolidated debt — including that of its American subsidiary Novelis Inc — of Rs.67,248 crore spread over five years. The focus is on pre-paying loans to reduce the interest outgo.

CMP:	182.5
P/E(ttm):	26.7
Impact	Neutral
- **Bajaj Electricals** has extended its trademark agreement with the UK-based electrical appliances company Morphy Richards for five more years from April 25. As per the agreement, Bajaj Electrical would continue to have the right to use Morphy Richards trademark in India and neighbouring countries.

CMP:	257.1
P/E(ttm):	1.5
Impact	Neutral

ttm = trailing twelve months

Economic Snapshot

- Inter-ministerial body FIPB today approved 15 investment proposals, including that of Apollo Hospitals, Hindustan Aeronautics, Dr Reddy's and Vodafone, envisaging foreign investment of Rs 12,200 crore. 15 out of 24 FDI proposals were approved while three were rejected. The Foreign Investment Promotion Board (FIPB), headed by Economic Affairs Secretary Shaktikanta Das, deferred 6 proposals, including that of Gland Pharma with the proposed FDI inflow of Rs 8,800 crore. These proposals were deferred for further consultation and want of more information.
- Savings due to Direct Benefit Transfer (DBT) over the last three years have touched Rs 50,000 cr as on December 31, 2016, as per latest government figures. This amount is equivalent to the subsidy paid out under DBT in this financial year, implying nearly a year's subsidy was saved. The savings figure is expected to significantly rise further in the next financial year as the government will be bringing a total of 533 central payout schemes in 64 ministries under the DBT mechanism by March 31, 2018 as per the directions of PM Narendra Modi.

DERIVATIVES

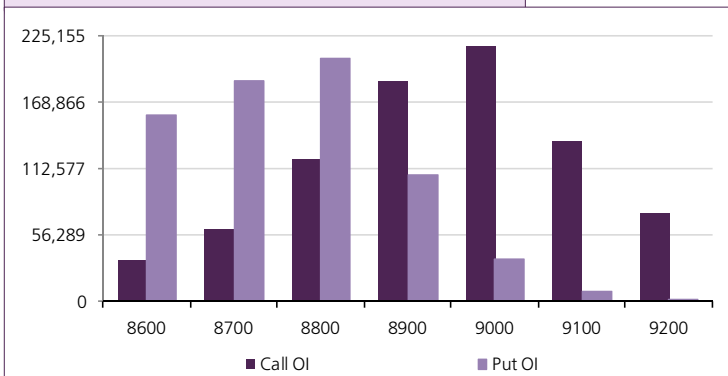
Open Interest Gainers

Stock	Open Interest (contracts)	OI Change (%)	Price (Rs.)	Price change (%)
BRITANNIA	541,000	1338.8%	3256.30	-0.4%
MARICO	1,950,000	575.7%	276.60	3.1%
JINDALSTEL	18,855,000	279.5%	110.15	9.7%
CADILAHC	1,947,200	263.3%	439.25	-1.2%
UBL	394,100	263.2%	811.15	1.9%

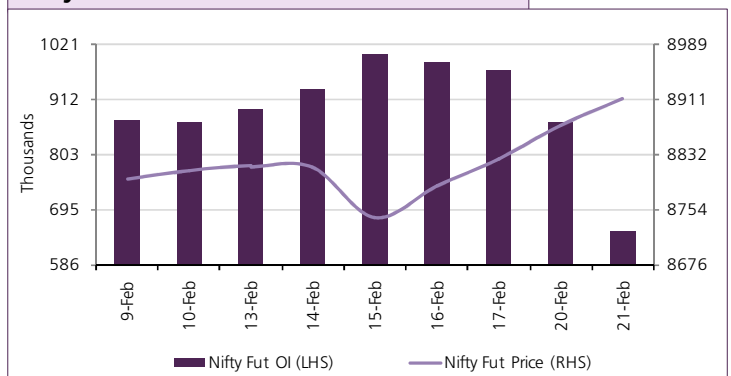
Open Interest Losers

Stock	Open Interest (contracts)	OI Change (%)	Price (Rs.)	Price change (%)
ABIRLANUVO	1,186,800	-46.2%	1547.80	1.2%
BHARTIARTL	19,794,800	-43.6%	362.80	-3.4%
DABUR	6,090,000	-43.3%	272.50	2.8%
UNIONBANK	13,136,000	-41.4%	145.15	3.5%
BRITANNIA	737,400	-41.2%	3240.25	-0.5%

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
AXISBANK	23-Feb-17	33,029	196,510	505
TATASTEEL	23-Feb-17	16,179	158,734	490
TCS	23-Feb-17	23,938	148,856	2469
HDFCBANK	23-Feb-17	19,572	137,190	1411
VEDL	23-Feb-17	13,699	129,730	268

Top 5 Traded Stock Options

Stock	Expiry Date	Option Type	Strike price	No of contracts traded	Contract value (Rs. Lacs)	LTP
RELIANCE	23-Feb-17	CE	1,100	10,992	60,678	4.30
AXISBANK	23-Feb-17	CE	500	9,747	59,072	8.75
TATASTEEL	23-Feb-17	CE	500	4,777	48,040	2.15
TCS	23-Feb-17	CE	2,500	7,545	47,502	11.15
AXISBANK	23-Feb-17	CE	490	6,305	37,546	14.95

Top 5 Contract Future Volumes

Stock	Expiry Date	No of Contracts traded	Current Cash Volume	Cash Delivery %
AXISBANK	23-Feb-17	33,029	16,440,027	47.6%
TCS	23-Feb-17	23,938	2,750,556	42.0%
RELIANCE	23-Feb-17	21,494	3,242,790	52.9%
BHARTIARTL	23-Feb-17	20,690	6,334,134	40.7%
HDFCBANK	23-Feb-17	19,572	1,565,007	46.2%

Bottom 5 Contract Future Volumes

Stock	Expiry Date	No of Contracts traded	Current Cash Volume	Cash Delivery %
NIITTECH	23-Feb-17	241	286,667	53.6%
OFSS	23-Feb-17	267	25,096	63.7%
TORNTPOWER	23-Feb-17	321	217,871	36.2%
NHPC	23-Feb-17	386	3,637,410	74.4%
PAGEIND	23-Feb-17	405	5,978	37.1%

NOTE: OI Gainers are for 30-Mar-2017 expiry; while OI Losers are for 23-Feb-2017 expiry.

SUPPORT / RESISTANCE LEVEL

Company Name	Closing Price	S3	S2	S1	Pivot	R1	R2	R3
ACC	1467.45	1421.90	1437.08	1452.27	1463.38	1478.57	1504.87	1531.17
Adani Ports	304.15	291.20	295.52	299.83	302.62	306.93	314.03	321.13
Ambuja Cements	238.95	225.90	230.25	234.60	237.10	241.45	248.30	255.15
Asian Paints	991.50	958.65	969.60	980.55	987.25	998.20	1015.85	1033.50
Aurobindo Pharma	686.05	640.85	655.92	670.98	684.37	699.43	727.88	756.33
Axis Bank	504.35	453.35	470.35	487.35	498.20	515.20	543.05	570.90
Bajaj Auto	2799.25	2742.40	2761.35	2780.30	2793.15	2812.10	2843.90	2875.70
Bank Of Baroda	169.30	165.35	166.67	167.98	169.37	170.68	173.38	176.08
Bharti Airtel	362.85	341.10	348.35	355.60	366.75	374.00	392.40	410.80
Bharti Infratel	295.60	278.45	284.17	289.88	299.87	305.58	321.28	336.98
BHEL	154.60	149.50	151.20	152.90	154.80	156.50	160.10	163.70
Bosch	21732.00	21320.00	21457.33	21594.67	21737.33	21874.67	22154.67	22434.67
BPCL	703.95	685.20	691.45	697.70	707.35	713.60	729.50	745.40
Cipla	593.10	582.00	585.70	589.40	592.20	595.90	602.40	608.90
Coal India	319.60	312.80	315.07	317.33	319.37	321.63	325.93	330.23
Dr. Reddy'S Lab	2894.05	2835.10	2854.75	2874.40	2904.75	2924.40	2974.40	3024.40
Eicher Motors	25253.50	24714.00	24893.83	25073.67	25226.83	25406.67	25739.67	26072.67
Gail	524.00	509.40	514.27	519.13	524.97	529.83	540.53	551.23
Grasim	1068.30	1038.10	1048.17	1058.23	1066.12	1076.18	1094.13	1112.08
HCL Technologies	851.30	825.70	834.23	842.77	852.63	861.17	879.57	897.97
HDFC	1412.45	1365.70	1381.28	1396.87	1405.43	1421.02	1445.17	1469.32
HDFC Bank	1415.55	1373.00	1387.18	1401.37	1411.58	1425.77	1450.17	1474.57
Hero Motocorp	3125.80	3043.00	3070.60	3098.20	3117.60	3145.20	3192.20	3239.20
Hindalco	182.45	176.70	178.62	180.53	183.72	185.63	190.73	195.83
HUL	862.75	837.50	845.92	854.33	860.47	868.88	883.43	897.98
ICICI Bank	284.80	276.60	279.33	282.07	283.93	286.67	291.27	295.87
Idea	108.35	103.10	104.85	106.60	108.35	110.10	113.60	117.10
Indusind Bank	1331.20	1302.60	1312.13	1321.67	1334.53	1344.07	1366.47	1388.87
Infosys	1013.60	975.60	988.27	1000.93	1012.72	1025.38	1049.83	1074.28
ITC	263.15	255.35	257.95	260.55	263.40	266.00	271.45	276.90
Kotak Mahindra Bank	797.90	781.60	787.03	792.47	796.53	801.97	811.47	820.97
L&T	1483.30	1461.90	1469.03	1476.17	1483.13	1490.27	1504.37	1518.47
Lupin	1471.00	1442.90	1452.27	1461.63	1467.32	1476.68	1491.73	1506.78
M&M	1311.65	1288.05	1295.92	1303.78	1310.87	1318.73	1333.68	1348.63
Maruti Suzuki India	6063.15	5995.35	6017.95	6040.55	6065.60	6088.20	6135.85	6183.50
NTPC	172.50	168.05	169.53	171.02	172.03	173.52	176.02	178.52
ONGC	196.25	192.25	193.58	194.92	195.83	197.17	199.42	201.67
Power Grid	206.15	201.30	202.92	204.53	206.17	207.78	211.03	214.28
RIL	1088.20	1055.15	1066.17	1077.18	1084.07	1095.08	1112.98	1130.88
SBI	270.70	265.80	267.43	269.07	270.28	271.92	274.77	277.62
Sun Pharma	673.20	655.20	661.20	667.20	676.10	682.10	697.00	711.90
Tata Motors	458.65	446.20	450.35	454.50	458.65	462.80	471.10	479.40
Tata Motors DVR	279.10	274.60	276.10	277.60	279.55	281.05	284.50	287.95
Tata Power	84.25	81.65	82.52	83.38	84.67	85.53	87.68	89.83
Tata Steel	490.95	474.10	479.72	485.33	490.62	496.23	507.13	518.03
TCS	2465.35	2384.40	2411.38	2438.37	2482.13	2509.12	2579.87	2650.62
Tech Mahindra	507.90	484.75	492.47	500.18	507.72	515.43	530.68	545.93
Ultratech	3769.35	3666.00	3700.45	3734.90	3759.45	3793.90	3852.90	3911.90
Wipro	475.80	467.55	470.30	473.05	476.90	479.65	486.25	492.85
Yes Bank	1449.75	1408.30	1422.12	1435.93	1444.87	1458.68	1481.43	1504.18
Zee Entertainment	523.25	512.65	516.18	519.72	523.68	527.22	534.72	542.22

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