

23 December 2016

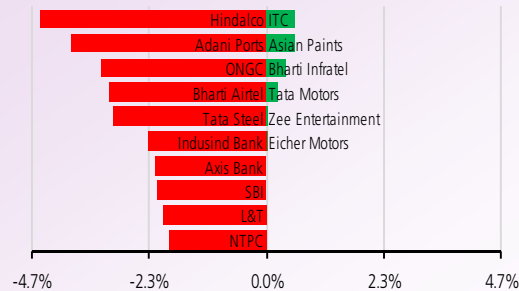
NIFTY TO TRADE BETWEEN 7916-8120

On daily charts, Nifty breached crucial 8060 support level and closed below 8000 mark. The Index is likely to test its prior swing low of 7916 level. Intraday Supports are at 7950/7916 levels & Resistance at 8060/8120 levels.

TRADERS COMMENT

Benchmark indices ended negative on broad-based selling amid weak global cues as Asian stocks trade lower after Wall Street fell in overnight trade. Sensex was down 262.78 points or -1.00% at 25979.60, while NIFTY was down 82.20 points or -1.02% at 7979.10.

NIFTY MOVERS & SHAKERS



TOP 5 SECTOR MOVERS

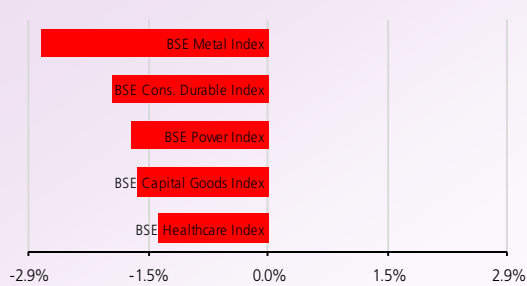
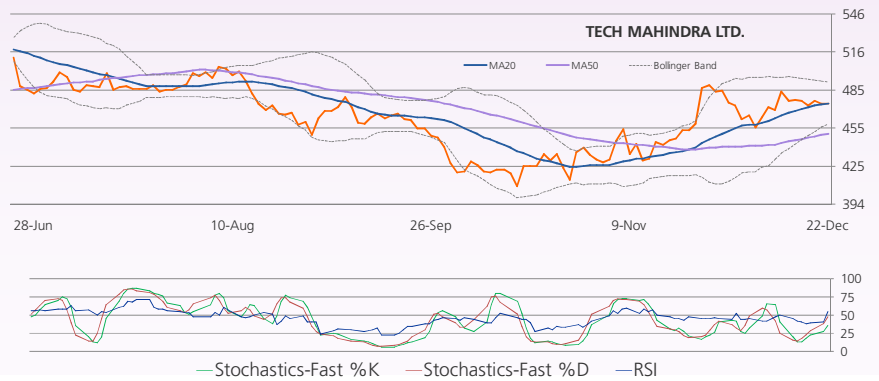


Chart of the Day TECHM Ltd Buy above 475

TECHM Ltd is trading above its 20 DMA support with a rise in volumes. We recommend a buy above Rs 475 with the stop loss of Rs 465 for the target of Rs 495.



Technical call of the Day PTC Ltd Dec Future Sell below Rs 73.75

We recommend a sell in PTC Ltd Dec Future only below Rs 73.75 with the stop loss of Rs 75.25 for the target of Rs 71.25.



Chart of the Day

Buy: TECHM Ltd CMP:473.95

Technical Call of the Day

Sell: PTC Ltd (Dec Fut) CMP:73.90

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STOCKS TRADING IN POSITIVE ZONE: BEML, NIITTECH
 STOCKS TRADING IN NEGATIVE ZONE: AJANTAPHARMA, SUNPHARMA

Corporate Snapshot

- **Suzlon** Group announced a joint venture with AMP Solar for development and construction of a 15-MW solar PV project at Achampet, Mahaboobnagar district in Telangana. According to the contract signed on December 21, 2016, AMP Solar shall acquire a 49 per cent stake in Rudra Solarfarms Ltd, a special purpose vehicle (SPV) set-up by Suzlon for executing this project.

| | |
|-----------|---------|
| CMP: | 14.0 |
| P/E(ttm): | NA |
| Impact | Neutral |
- **Welspun Enterprises**, a part of USD 2.3 billion Welspun Group, announced plans to buy back up to 25 per cent of its share capital at a price of Rs 62 per equity share. However, the Rs 227-crore buyback would be subject to shareholders' approval. The buyback would be at a price of Rs 62 per equity share in cash for an aggregate consideration not exceeding Rs 2.7 billion.

| | |
|-----------|---------|
| CMP: | 61.3 |
| P/E(ttm): | 28.6 |
| Impact | Neutral |
- **Essar Oil**, India's largest private fuel retailer, plans to double the number of petrol pumps it has in the country to 5,600 in 12-18 months. The company, which operates a 20 million tons a year oil refinery at Vadinar in Gujarat, will invest Rs 1,200 crore in upgrade of certain units of the refinery to help boost margins by USD 1.5 per barrel.

| | |
|-----------|---------|
| CMP: | 262.6 |
| P/E(ttm): | NA |
| Impact | Neutral |
- **Sun Pharmaceutical** Industries has agreed to buy cancer product Odomzo from Novartis for \$175 million (Rs.1,190 crore), in addition to other milestone payments. The closing of the transaction is subject to anti-trust clearances and other conditions.

| | |
|-----------|---------|
| CMP: | 609.2 |
| P/E(ttm): | 19.9 |
| Impact | Neutral |
- **Engineers India Ltd** will set up a 1 million tonne per annum petrochemical complex near the Kakinada port in Andhra Pradesh. The detailed project plan for the same is to be ready by March 2017. The 1 mtpa ethylene derivatives petrochemical plant is going to make niche plastic products.

| | |
|-----------|---------|
| CMP: | 316.4 |
| P/E(ttm): | 34.8 |
| Impact | Neutral |

ttm = trailing twelve months

Economic Snapshot

- Over Rs 3,185 India's dismal export performance in the past two years owing to lacklustre global demand has forced the government to consider pruning the goods and services export target of \$900 billion fixed for 2020. The mid-term review of the five-year foreign trade policy, to be announced in 2017, is likely to set a much lower target, which will be determined after sectoral consultations..
- To facilitate cashless payments, government has exempted imported Point of Sales machines from mandatory BIS-labelling till March 31 to expedite their shipments. The Ministry of Electronics and IT has given nod to a proposal of finance ministry "to allow the import of non-labelled BIS registered Point of Sales terminals" complying to certain conditions.

DERIVATIVES

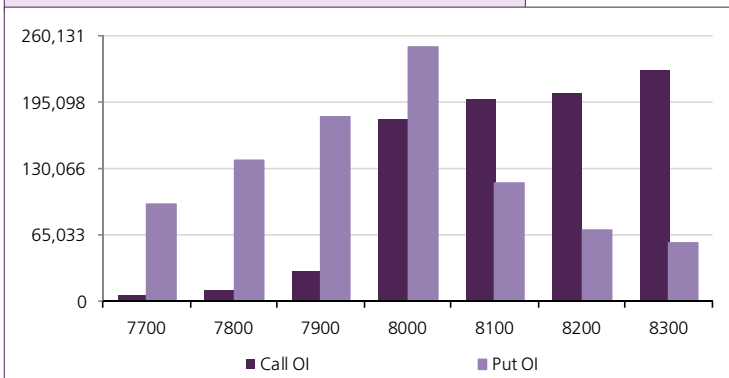
Open Interest Gainers

| Stock | Open Interest (contracts) | OI Change (%) | Price (Rs.) | Price change (%) |
|----------|---------------------------|---------------|-------------|------------------|
| NHPC | 34,911,000 | 36.4% | 26.10 | -4.0% |
| BEML | 830,500 | 18.8% | 964.00 | 4.1% |
| CEATLTD | 1,743,000 | 4.8% | 1133.70 | -1.9% |
| UBL | 1,282,400 | 4.3% | 760.20 | -3.3% |
| GODREJCP | 555,600 | 2.6% | 1442.00 | -0.5% |

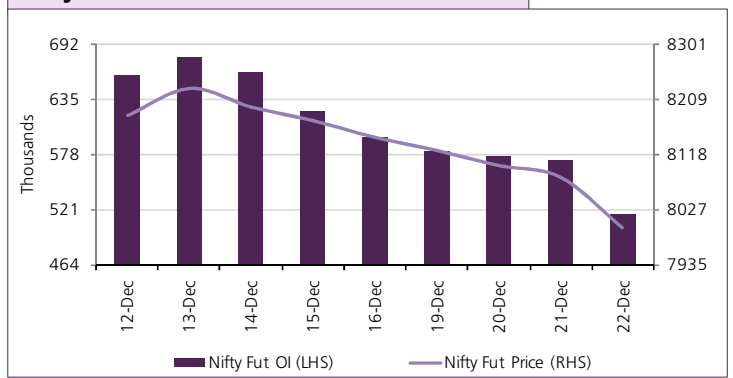
Open Interest Losers

| Stock | Open Interest (contracts) | OI Change (%) | Price (Rs.) | Price change (%) |
|------------|---------------------------|---------------|-------------|------------------|
| TATAMOTORS | 14,886,000 | -14.9% | 471.15 | 0.3% |
| TECHM | 6,784,800 | -14.4% | 474.25 | -0.3% |
| APOLLOTYRE | 6,828,000 | -13.3% | 190.15 | -0.8% |
| WIPRO | 4,448,000 | -11.6% | 462.70 | -0.3% |
| RCOM | 77,020,000 | -10.7% | 36.00 | -4.0% |

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 |
|------------|-------------|------------------------|---------------------------|------|
| VEDL | 29-Dec-16 | 10,109 | 133,078 | 217 |
| SBIN | 29-Dec-16 | 14,099 | 106,211 | 251 |
| TATAMOTORS | 29-Dec-16 | 12,139 | 85,660 | 471 |
| TATASTEEL | 29-Dec-16 | 8,952 | 70,919 | 393 |
| YESBANK | 29-Dec-16 | 8,406 | 66,292 | 1130 |

Top 5 Traded Stock Options

| Stock | Expiry Date | Option Type | Strike price | No of contracts traded | Contract value (Rs. Lacs) | LTP |
|-------|-------------|-------------|--------------|------------------------|---------------------------|------|
| SBIN | 29-Dec-16 | CE | 260 | 4,297 | 33,642 | 0.85 |
| VEDL | 29-Dec-16 | CE | 230 | 2,105 | 29,198 | 0.85 |
| VEDL | 29-Dec-16 | PE | 220 | 1,862 | 25,074 | 5.95 |
| VEDL | 29-Dec-16 | CE | 225 | 1,743 | 23,751 | 1.65 |
| SBIN | 29-Dec-16 | PE | 250 | 2,951 | 22,410 | 3.15 |

Top 5 Contract Future Volumes

| Stock | Expiry Date | No of Contracts traded | Current Cash Volume | Cash Delivery % |
|------------|-------------|------------------------|---------------------|-----------------|
| SBIN | 29-Dec-16 | 14,099 | 12,981,595 | 36.0% |
| SUNPHARMA | 29-Dec-16 | 13,890 | 5,479,188 | 42.9% |
| TATAMOTORS | 29-Dec-16 | 12,139 | 5,436,494 | 50.2% |
| BHARATFIN | 29-Dec-16 | 11,148 | 5,006,936 | 29.6% |
| VEDL | 29-Dec-16 | 10,109 | 10,456,856 | 23.1% |

Bottom 5 Contract Future Volumes

| Stock | Expiry Date | No of Contracts traded | Current Cash Volume | Cash Delivery % |
|------------|-------------|------------------------|---------------------|-----------------|
| DCBBANK | 29-Dec-16 | 148 | 545,120 | 33.7% |
| TORNTPOWER | 29-Dec-16 | 153 | 286,957 | 28.9% |
| KPIT | 29-Dec-16 | 159 | 293,548 | 29.5% |
| IBREALEST | 29-Dec-16 | 187 | 3,387,309 | 16.1% |
| CUMMINSIND | 29-Dec-16 | 189 | 238,711 | 71.0% |

SUPPORT / RESISTANCE LEVEL

| Company Name | Closing Price | S3 | S2 | S1 | Pivot | R1 | R2 | R3 |
|---------------------|---------------|----------|----------|----------|----------|----------|----------|----------|
| ACC | 1294.40 | 1265.30 | 1275.00 | 1284.70 | 1294.90 | 1304.60 | 1324.50 | 1344.40 |
| Adani Ports | 263.55 | 248.70 | 253.65 | 258.60 | 266.05 | 271.00 | 283.40 | 295.80 |
| Ambuja Cements | 199.95 | 192.85 | 195.22 | 197.58 | 200.52 | 202.88 | 208.18 | 213.48 |
| Asian Paints | 870.30 | 827.90 | 842.03 | 856.17 | 865.23 | 879.37 | 902.57 | 925.77 |
| Aurobindo Pharma | 659.00 | 640.80 | 646.87 | 652.93 | 661.72 | 667.78 | 682.63 | 697.48 |
| Axis Bank | 447.55 | 434.30 | 438.72 | 443.13 | 449.47 | 453.88 | 464.63 | 475.38 |
| Bajaj Auto | 2564.15 | 2512.00 | 2529.38 | 2546.77 | 2568.38 | 2585.77 | 2624.77 | 2663.77 |
| Bank Of Baroda | 155.05 | 149.60 | 151.42 | 153.23 | 155.12 | 156.93 | 160.63 | 164.33 |
| Bharti Airtel | 292.25 | 279.55 | 283.78 | 288.02 | 294.48 | 298.72 | 309.42 | 320.12 |
| Bharti Infratel | 337.20 | 327.50 | 330.73 | 333.97 | 337.23 | 340.47 | 346.97 | 353.47 |
| BHEL | 119.00 | 115.50 | 116.67 | 117.83 | 119.37 | 120.53 | 123.23 | 125.93 |
| Bosch | 19234.95 | 18546.80 | 18776.18 | 19005.57 | 19202.73 | 19432.12 | 19858.67 | 20285.22 |
| BPCL | 610.75 | 596.15 | 601.02 | 605.88 | 610.77 | 615.63 | 625.38 | 635.13 |
| Cipla | 561.40 | 554.05 | 556.50 | 558.95 | 562.45 | 564.90 | 570.85 | 576.80 |
| Coal India | 287.65 | 282.20 | 284.02 | 285.83 | 288.87 | 290.68 | 295.53 | 300.38 |
| Dr. Reddy'S Lab | 3012.35 | 2962.00 | 2978.78 | 2995.57 | 3017.78 | 3034.57 | 3073.57 | 3112.57 |
| Eicher Motors | 21305.35 | 20754.75 | 20938.28 | 21121.82 | 21333.53 | 21517.07 | 21912.32 | 22307.57 |
| Gail | 425.95 | 418.15 | 420.75 | 423.35 | 426.90 | 429.50 | 435.65 | 441.80 |
| Grasim | 818.65 | 792.60 | 801.28 | 809.97 | 819.98 | 828.67 | 847.37 | 866.07 |
| HCL Technologies | 817.10 | 789.10 | 798.43 | 807.77 | 815.33 | 824.67 | 841.57 | 858.47 |
| HDFC | 1217.40 | 1188.65 | 1198.23 | 1207.82 | 1222.83 | 1232.42 | 1257.02 | 1281.62 |
| HDFC Bank | 1173.10 | 1157.30 | 1162.57 | 1167.83 | 1173.67 | 1178.93 | 1190.03 | 1201.13 |
| Hero Motocorp | 2998.80 | 2926.30 | 2950.47 | 2974.63 | 3007.77 | 3031.93 | 3089.23 | 3146.53 |
| Hindalco | 161.25 | 151.80 | 154.95 | 158.10 | 163.40 | 166.55 | 175.00 | 183.45 |
| HUL | 787.05 | 765.20 | 772.48 | 779.77 | 791.13 | 798.42 | 817.07 | 835.72 |
| ICICI Bank | 252.95 | 246.50 | 248.65 | 250.80 | 252.80 | 254.95 | 259.10 | 263.25 |
| Idea | 71.50 | 69.55 | 70.20 | 70.85 | 71.75 | 72.40 | 73.95 | 75.50 |
| Indusind Bank | 1060.80 | 1017.90 | 1032.20 | 1046.50 | 1063.55 | 1077.85 | 1109.20 | 1140.55 |
| Infosys | 984.70 | 932.00 | 949.57 | 967.13 | 987.07 | 1004.63 | 1042.13 | 1079.63 |
| ITC | 227.55 | 220.10 | 222.58 | 225.07 | 226.73 | 229.22 | 233.37 | 237.52 |
| Kotak Mahindra Bank | 713.15 | 704.00 | 707.05 | 710.10 | 714.55 | 717.60 | 725.10 | 732.60 |
| L&T | 1314.65 | 1280.10 | 1291.62 | 1303.13 | 1323.57 | 1335.08 | 1367.03 | 1398.98 |
| Lupin | 1447.40 | 1414.20 | 1425.27 | 1436.33 | 1453.07 | 1464.13 | 1491.93 | 1519.73 |
| M&M | 1183.60 | 1153.20 | 1163.33 | 1173.47 | 1183.18 | 1193.32 | 1213.17 | 1233.02 |
| Maruti Suzuki India | 5084.40 | 4962.00 | 5002.80 | 5043.60 | 5093.80 | 5134.60 | 5225.60 | 5316.60 |
| NTPC | 160.50 | 155.90 | 157.43 | 158.97 | 161.53 | 163.07 | 167.17 | 171.27 |
| ONGC | 194.90 | 187.30 | 189.83 | 192.37 | 196.63 | 199.17 | 205.97 | 212.77 |
| Power Grid | 181.75 | 178.75 | 179.75 | 180.75 | 182.10 | 183.10 | 185.45 | 187.80 |
| RIL | 1053.35 | 1039.25 | 1043.95 | 1048.65 | 1055.65 | 1060.35 | 1072.05 | 1083.75 |
| SBI | 249.80 | 242.45 | 244.90 | 247.35 | 250.80 | 253.25 | 259.15 | 265.05 |
| Sun Pharma | 609.15 | 591.00 | 597.05 | 603.10 | 614.05 | 620.10 | 637.10 | 654.10 |
| Tata Motors | 469.60 | 456.65 | 460.97 | 465.28 | 469.12 | 473.43 | 481.58 | 489.73 |
| Tata Motors DVR | 295.55 | 289.80 | 291.72 | 293.63 | 296.22 | 298.13 | 302.63 | 307.13 |
| Tata Power | 74.75 | 72.45 | 73.22 | 73.98 | 75.17 | 75.93 | 77.88 | 79.83 |
| Tata Steel | 392.20 | 374.65 | 380.50 | 386.35 | 396.10 | 401.95 | 417.55 | 433.15 |
| TCS | 2307.70 | 2247.40 | 2267.50 | 2287.60 | 2306.30 | 2326.40 | 2365.20 | 2404.00 |
| Tech Mahindra | 473.95 | 451.90 | 459.25 | 466.60 | 471.90 | 479.25 | 491.90 | 504.55 |
| Ultratech | 3143.70 | 3076.45 | 3098.87 | 3121.28 | 3152.42 | 3174.83 | 3228.38 | 3281.93 |
| Wipro | 461.70 | 452.40 | 455.50 | 458.60 | 462.40 | 465.50 | 472.40 | 479.30 |
| Yes Bank | 1126.15 | 1093.30 | 1104.25 | 1115.20 | 1125.95 | 1136.90 | 1158.60 | 1180.30 |
| Zee Entertainment | 441.55 | 430.65 | 434.28 | 437.92 | 441.88 | 445.52 | 453.12 | 460.72 |

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