

23 November 2016

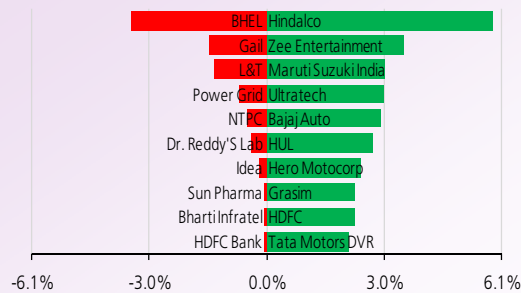
## NIFTY TO TRADE BETWEEN 7920-8130

On daily charts nifty index formed bullish harami pattern, move above 8020 level would lead to relief rally towards 8200 levels. Intraday Supports are at 7950/7920 levels & Resistance at 8080/8130 levels.

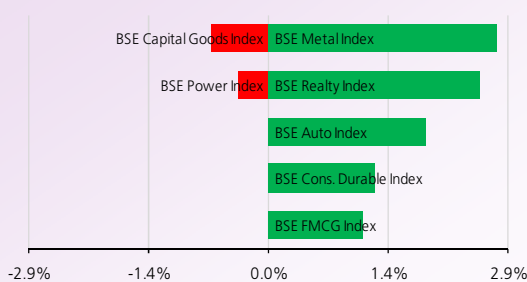
## TRADERS COMMENT

The indices bounced back from 6-month lows. Investor sentiment turned positive as Asian shares rallied on Wall Street hitting record highs and oil surged to 3-week high. Sensex was up 195.64 points or 0.76% at 25960.78 while Nifty was 73.20 points or 0.92% at 8002.30.

## NIFTY MOVERS & SHAKERS

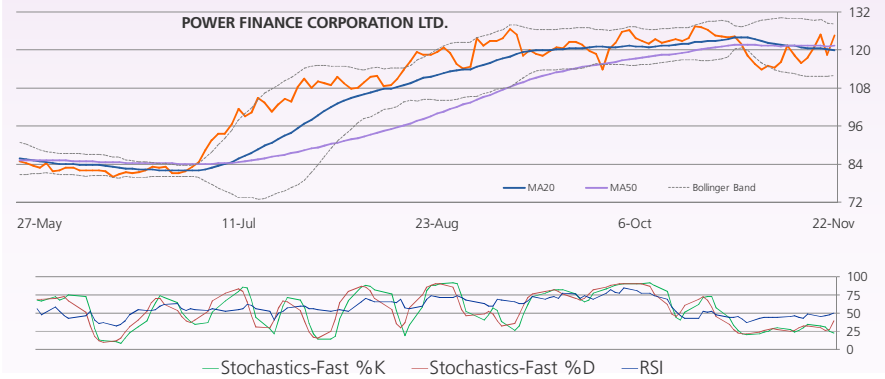


## TOP 5 SECTOR MOVERS



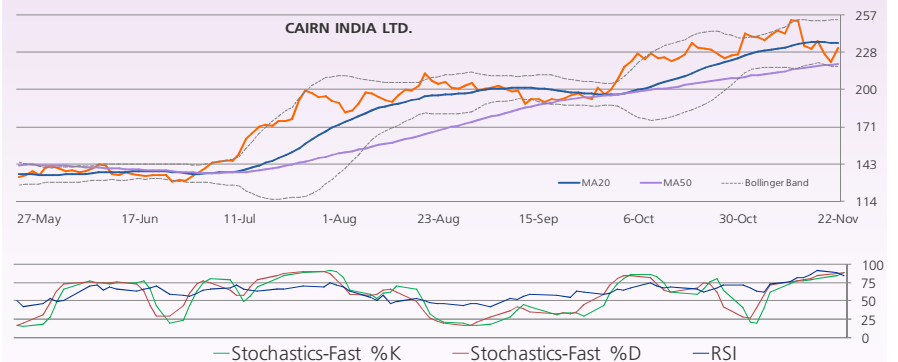
## Chart of the Day PFC Ltd Buy above 125

PFC has managed to close above 20 DMA. We recommend a buy above Rs 125 with the stop loss of Rs 120 for the target of Rs 134.



## Technical call of the Day CAIRN Ltd Buy above Rs 232

We recommend a Buy Cairn Ltd only below Rs 232 with the stop loss of Rs 222 for the target of Rs 247.



## Chart of the Day

Buy: PFC Ltd

CMP:

## Technical Call of the Day

Buy : Cairn Ltd

CMP:

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STOCKS TRADING IN POSITIVE ZONE: ADANI TRAN, BHARAT FORGE  
 STOCKS TRADING IN NEGATIVE ZONE: R COM, IRB INFRA

- In a case filed against **Reliance communications** by the Income tax department, the Supreme Court dismissed the income tax department's appeal seeking to tax the proceeds of its \$1.5-billion foreign currency convertible bonds (FCCBs) issued by the telecom firm nearly a decade ago. RCom had issued \$1.5 billion (Rs 6,485 crores) of FCCBs in 2007 in line with RBI's extant guidelines and applicable laws. Subsequently, the I-T department took the view to assess the FCCB proceeds as 'unexplained cash credits' and had raised tax demands thereon.

CMP:	38.4
P/E(ttm):	19.9
Impact	Neutral
- Britannia Industries** opened an R&D centre and a manufacturing unit at an investment of Rs 200 crores. The Britannia-owned manufacturing facility, built adjacent to the R&D centre is also equipped with high speed processing machinery plans to seamlessly channel the innovations from the centre to markets across the country. Currently, the facility employs over 800 employees and will expand to 1,350 employees when it reaches 100 per cent capacity.

CMP:	2902.6
P/E(ttm):	40.8
Impact	Neutral
- Siti Networks Ltd** reported its Q2FY17 consolidated revenue 4.3% below the Bloomberg estimate of Rs 302 crores. Revenue for the quarter surged 23.6% yoy to Rs 289 cr. Reported EBITDA increased by 19.7% yoy to Rs 47 cr while EBITDA margins declined by 53 bps yoy to 16.4%. This was largely due to 42% yoy increase in other expenses.

CMP:	35.0
P/E(ttm):	NA
Impact	Neutral
- Bliss GVS Pharma's** Kenyan arm has won a three-year contract worth \$111.40 million (around Rs 760 crores) from Aon Kenya Insurance Brokers. This contract covers outpatient services for over 3,04,060 members. Service payments will be received by the company from Aon, in advance, on a quarterly basis

CMP:	128.9
P/E(ttm):	17.3
Impact	Neutral
- Larsen & Toubro (L&T)** clocked 84 per cent increase in net profit for Q2 FY17, due to a one-time gain from the divestment of the General Insurance business. Profit After Tax (PAT) before exceptional items for the quarter was at Rs 1,032 crores, which is higher by 41 per cent comparable to the previous year quarter.. If the divestment gain is included then the PAT for the quarter increases to Rs 1,435 crores vis-à-vis PAT of Rs 778 crores, clocked in the comparable quarter of the previous year. According to the management, business conditions continue to remain challenging, particularly for the capital goods industry.

CMP:	1370.5
P/E(ttm):	24.1
Impact	Neutral

ttm = trailing twelve months

## Economic Snapshot

- The growth rate of sales of fast-moving consumer goods (FMCG) slowed down further to 4% in the September quarter from 6% in the June quarter. FMCG sales volume growth declined nearly 75% from 7% during the same period a year ago. Growth suffered most in food and beverages, where the rate has halved since last year to 4% due to a sharp decline in rural consumption. Sales volume growth in the rural market declined to 5% during the September quarter from 11% in the same period of 2015. The sales volume of food and beverages in the rural market grew 9% during the June quarter.
- Indian steel makers expect a temporary hit on retail sales due to the government's demonetisation drive but expect demand to normalise by fourth quarter. The demonetisation drive by the government two weeks ago aimed at eradicating black money and bringing the country under the tax net has hit consumption in the cash economy. The steel industry was just emerging from a tough year after China and Russia flood.

## DERIVATIVES

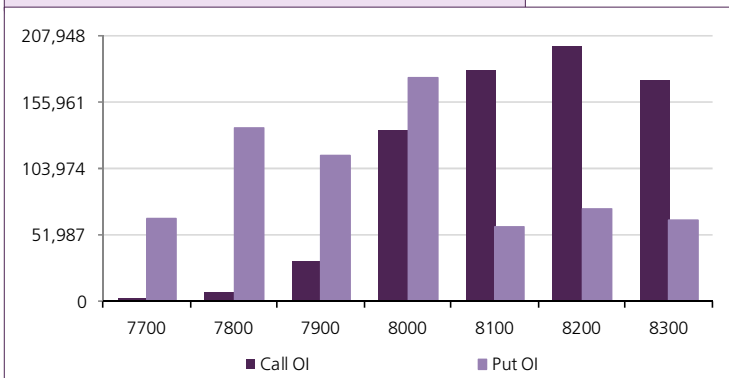
### Open Interest Gainers

Stock	Open Interest (contracts)	OI Change (%)	Price (Rs.)	Price change (%)
GODREJCP	191,200	1095.0%	1429.85	0.8%
MARICO	2,631,200	729.5%	253.10	1.1%
GRASIM	2,657,250	325.3%	811.05	2.5%
BEL	397,800	271.4%	1303.65	1.6%
IBULHSGFIN	2,025,600	257.6%	674.90	2.9%

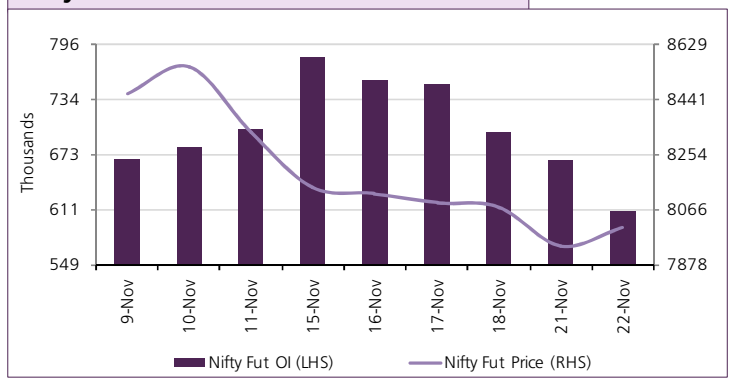
### Open Interest Losers

Stock	Open Interest (contracts)	OI Change (%)	Price (Rs.)	Price change (%)
LUPIN	2,994,600	-40.8%	1412.55	1.0%
GODREJCP	253,200	-39.1%	1426.15	1.0%
MOTHERSUMI	4,882,500	-36.7%	285.30	1.8%
CADILAHC	1,806,400	-33.9%	371.10	1.3%
BHARATFORG	2,317,200	-33.6%	878.75	2.3%

### 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
SBIN	24-Nov-16	27,225	209,432	258
VEDL	24-Nov-16	12,263	150,097	207
HDFCBANK	24-Nov-16	23,221	138,875	1200
YESBANK	24-Nov-16	15,447	121,002	1134
HDFCBANK	29-Dec-16	18,401	110,733	1208

### Top 5 Traded Stock Options

Stock	Expiry Date	Option Type	Strike price	No of contracts traded	Contract value (Rs. Lacs)	LTP
SBIN	24-Nov-16	CE	270	7,504	60,930	0.65
SBIN	24-Nov-16	CE	260	4,782	37,669	2.70
VEDL	24-Nov-16	CE	210	2,810	35,663	1.80
SBIN	24-Nov-16	PE	250	4,482	33,892	1.25
YESBANK	24-Nov-16	PE	1,100	4,037	31,447	6.35

### Top 5 Contract Future Volumes

Stock	Expiry Date	No of Contracts traded	Current Cash Volume	Cash Delivery %
SBIN	24-Nov-16	27,225	25,631,435	17.5%
HDFCBANK	24-Nov-16	23,221	2,504,446	52.6%
SUNPHARMA	24-Nov-16	19,250	3,359,143	50.1%
YESBANK	24-Nov-16	15,447	3,795,368	21.8%
AXISBANK	24-Nov-16	15,304	7,313,923	51.7%

### Bottom 5 Contract Future Volumes

Stock	Expiry Date	No of Contracts traded	Current Cash Volume	Cash Delivery %
TORNTPOWER	24-Nov-16	138	799,561	68.2%
NIITTECH	24-Nov-16	201	336,802	87.9%
DCBBANK	24-Nov-16	246	1,081,966	51.3%
NHPC	24-Nov-16	275	5,277,714	45.9%
CUMMINSIND	24-Nov-16	331	247,576	81.0%

**NOTE: OI Gainers are for 29-Dec-2016 expiry; while OI Losers are for 24-Nov-2016 expiry.**

## SUPPORT / RESISTANCE LEVEL

Company Name	Closing Price	S3	S2	S1	Pivot	R1	R2	R3
ACC	1293.00	1216.10	1241.73	1267.37	1282.18	1307.82	1348.27	1388.72
Adani Ports	260.80	250.80	254.13	257.47	260.33	263.67	269.87	276.07
Ambuja Cements	195.45	184.95	188.45	191.95	194.50	198.00	204.05	210.10
Asian Paints	907.75	877.05	887.28	897.52	905.23	915.47	933.42	951.37
Aurobindo Pharma	720.15	678.70	692.52	706.33	717.92	731.73	757.13	782.53
Axis Bank	470.75	440.60	450.65	460.70	468.10	478.15	495.60	513.05
Bajaj Auto	2599.50	2414.90	2476.43	2537.97	2576.38	2637.92	2737.87	2837.82
Bank Of Baroda	163.20	152.70	156.20	159.70	162.50	166.00	172.30	178.60
Bharti Airtel	303.95	284.55	291.02	297.48	301.47	307.93	318.38	328.83
Bharti Infratel	359.45	349.75	352.98	356.22	360.58	363.82	371.42	379.02
BHEL	124.40	116.85	119.37	121.88	126.12	128.63	135.38	142.13
Bosch	18523.80	16593.20	17236.73	17880.27	18315.13	18958.67	20037.07	21115.47
BPCL	640.90	623.40	629.23	635.07	639.83	645.67	656.27	666.87
Cipla	550.50	527.65	535.27	542.88	551.12	558.73	574.58	590.43
Coal India	303.40	292.75	296.30	299.85	302.40	305.95	312.05	318.15
Dr. Reddy'S Lab	3121.65	2997.95	3039.18	3080.42	3116.58	3157.82	3235.22	3312.62
Eicher Motors	20653.05	19355.85	19788.25	20220.65	20604.45	21036.85	21853.05	22669.25
Gail	414.55	387.30	396.38	405.47	417.08	426.17	446.87	467.57
Grasim	805.45	765.50	778.82	792.13	800.42	813.73	835.33	856.93
HCL Technologies	762.10	742.60	749.10	755.60	761.55	768.05	780.50	792.95
HDFC	1249.70	1199.10	1215.97	1232.83	1242.67	1259.53	1286.23	1312.93
HDFC Bank	1198.05	1171.90	1180.62	1189.33	1198.07	1206.78	1224.23	1241.68
Hero Motocorp	2997.70	2851.00	2899.90	2948.80	2981.90	3030.80	3112.80	3194.80
Hindalco	166.55	150.00	155.52	161.03	164.17	169.68	178.33	186.98
HUL	819.90	783.10	795.37	807.63	815.07	827.33	847.03	866.73
ICICI Bank	262.70	252.00	255.57	259.13	262.87	266.43	273.73	281.03
Idea	70.95	68.95	69.62	70.28	71.12	71.78	73.28	74.78
Indusind Bank	1071.55	1037.75	1049.02	1060.28	1068.52	1079.78	1099.28	1118.78
Infosys	914.20	894.65	901.17	907.68	918.17	924.68	941.68	958.68
ITC	226.10	218.90	221.30	223.70	225.90	228.30	232.90	237.50
Kotak Mahindra Bank	769.60	750.60	756.93	763.27	767.88	774.22	785.17	796.12
L&T	1329.55	1249.00	1275.85	1302.70	1331.35	1358.20	1413.70	1469.20
Lupin	1412.85	1388.10	1396.35	1404.60	1410.80	1419.05	1433.50	1447.95
M&M	1219.10	1146.40	1170.63	1194.87	1209.23	1233.47	1272.07	1310.67
Maruti Suzuki India	4934.55	4695.10	4774.92	4854.73	4905.37	4985.18	5115.63	5246.08
NTPC	154.10	146.00	148.70	151.40	153.75	156.45	161.50	166.55
ONGC	277.90	266.70	270.43	274.17	278.83	282.57	290.97	299.37
Power Grid	183.75	174.80	177.78	180.77	183.73	186.72	192.67	198.62
RIL	1001.45	978.80	986.35	993.90	1000.85	1008.40	1022.90	1037.40
SBI	257.35	239.65	245.55	251.45	257.05	262.95	274.45	285.95
Sun Pharma	689.90	670.60	677.03	683.47	691.43	697.87	712.27	726.67
Tata Motors	464.85	435.60	445.35	455.10	463.05	472.80	490.50	508.20
Tata Motors DVR	291.40	271.25	277.97	284.68	289.77	296.48	308.28	320.08
Tata Power	68.95	67.10	67.72	68.33	69.02	69.63	70.93	72.23
Tata Steel	378.05	365.90	369.95	374.00	376.85	380.90	387.80	394.70
TCS	2135.00	2066.65	2089.43	2112.22	2144.83	2167.62	2223.02	2278.42
Tech Mahindra	453.40	437.40	442.73	448.07	451.53	456.87	465.67	474.47
Ultratech	3422.75	3165.90	3251.52	3337.13	3385.62	3471.23	3605.33	3739.43
Wipro	450.40	425.20	433.60	442.00	447.50	455.90	469.80	483.70
Yes Bank	1131.65	1049.30	1076.75	1104.20	1122.60	1150.05	1195.90	1241.75
Zee Entertainment	449.40	424.10	432.53	440.97	445.98	454.42	467.87	481.32

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