

24 January 2017

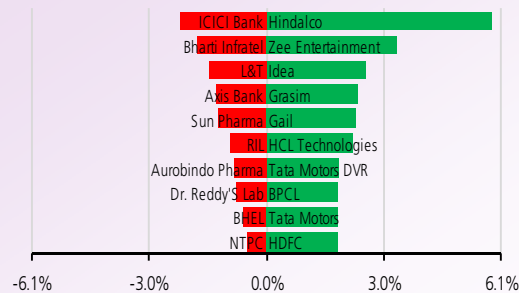
## NIFTY TO TRADE BETWEEN 8280-8500

On daily charts, Nifty Index managed to pull back and close above 8375 resistance level. Volatility is expected to increase ahead of expiry. Intraday Supports are at 8280/8325 levels & Resistance at 8430/8500 levels.

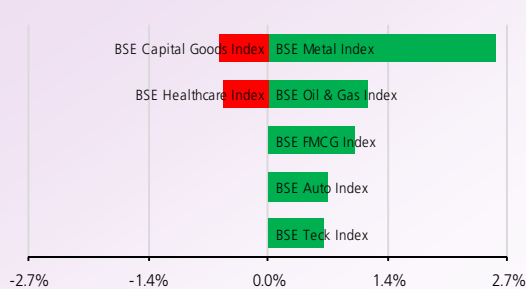
## TRADERS COMMENT

Indian shares ended higher on Monday as bargain-hunting lifted recently hit stocks, though sentiment remained cautious ahead of the federal budget next week. Sensex was up 82.84 points or 0.31% at 27113.34 while NIFTY was up 47.95 points or 0.57% at 8397.30.

## NIFTY MOVERS & SHAKERS

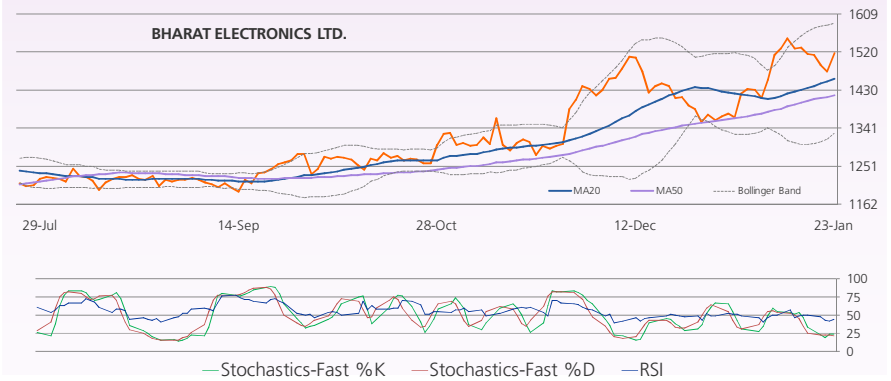


## TOP 5 SECTOR MOVERS



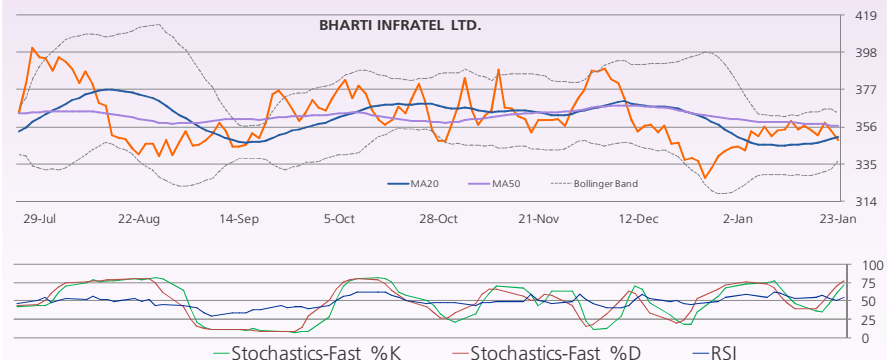
## Chart of the Day BEL Ltd Buy above Rs 515

BEL is trading above its 20 dma support line. We recommend a buy only above Rs1515 with the stoploss of Rs1475 for the target of Rs1570.



## Technical call of the Day Infratel Ltd Jan Future Sell below Rs 345

We recommend a Sell in Infratel Jan Future only below Rs345 with the stoploss of Rs351 for the target of Rs336.



**Chart of the Day**  
Buy: BEL Ltd CMP:1514.3

**Technical Call of the Day**  
Sell: Infratel Ltd Fut CMP:347.85

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STOCKS TRADING IN POSITIVE ZONE:BELM,SAIL  
STOCKS TRADING IN NEGATIVE ZONE:DIVISLAB,JSWENERGY

## Corporate Snapshot

- **Tata Communications** posted an over 12-fold jump in its December quarter net profit at Rs 1,412.88 crore on account of realisation from sale of its data centre. The company had posted a net profit of Rs 110.74 crore in the same period a year ago. Consolidated PAT (profit after tax) stood at Rs 1,413 crore. Contribution from an exceptional one-time gain from the stake sale of the India Data Centre (Rs 2,138 crore) was offset by the impairment (Rs 250 crore) on account of the South African subsidiary.

CMP:	673.0
P/E(ttm):	9.2
Impact	Neutral
- **L&T Infotech**, the IT services arm of Larsen & Toubro group, reported 10.5 percent growth in net profit at Rs 248 crore for the third quarter ended December 31, 2016. The company's net profit stood at Rs 224.5 crore in the year-ago period. It reported a growth of 12.1 percent in consolidated revenue at Rs 1,666.7 crore for the reported quarter from Rs 1,487 crore in the year-ago period.

CMP:	665.2
P/E(ttm):	53.4
Impact	Neutral
- **IFCI Ltd** has sold its entire 45.5 percent stake in associated firm Hardicon Ltd at an undisclosed price. The stake sale was part of the company's strategy to sell non-core assets. The board has given its approval to disinvestment of entire 45.5 percent shareholding (4,550 shares with face value of Rs 100 each) in Hardicon Ltd.

CMP:	27.2
P/E(ttm):	1.4
Impact	Neutral
- **Bharti Infratel** reported 25 percent increase in consolidated net profit to Rs 620 crore for the December quarter of the current fiscal. It had posted net profit of Rs 495 crore in the same period of last fiscal, 2015-16. The consolidated revenue of mobile tower arm of Bharti Airtel increased by 10 percent to Rs 3,400 crore during the October-December quarter of 2016-17, as against Rs 3,105.5 crore posted in the same period of 2015-16.

CMP:	346.8
P/E(ttm):	NA
Impact	Neutral
- Government will sell 10 percent stake in state-owned manganese miner **MOIL** today at a floor price of Rs 365 a share, which will fetch around Rs 480 crore to the exchequer. The floor price is at a discount of 4.63 percent over the closing price of MOIL at Rs 382.70 on the BSE. The government is selling over 1.33 crore equity shares of MOIL of face value of Rs 10 each, representing 10 percent of the total paid up equity share capital of the company.

CMP:	382.8
P/E(ttm):	86.9
Impact	Neutral

ttm = trailing twelve months

## Economic Snapshot

- Indian firms in December 2016 raised USD 2.8 billion in overseas borrowings, including that from rupee denominated bonds (RDB), according to RBI data. In the same month a year ago (December 2015), the foreign borrowings by Indian firms were at USD 3.03 billion. However, the data can not be compared year-on-year basis, as the Indian companies were allowed to raise money through newly introduced RDB instruments in 2016.
- Centre's fiscal deficit touched 4.3 per cent of the country's gross domestic product (GDP) in 2015-16 against the budget and revised estimates of 3.9 per cent for that year. The information was contained in a report by the Economic Research Department of the State Bank of India. Taking from these numbers, Ghosh made a case for higher fiscal deficit than 3 per cent for 2017-18, given in the fiscal consolidation roadmap.

## DERIVATIVES

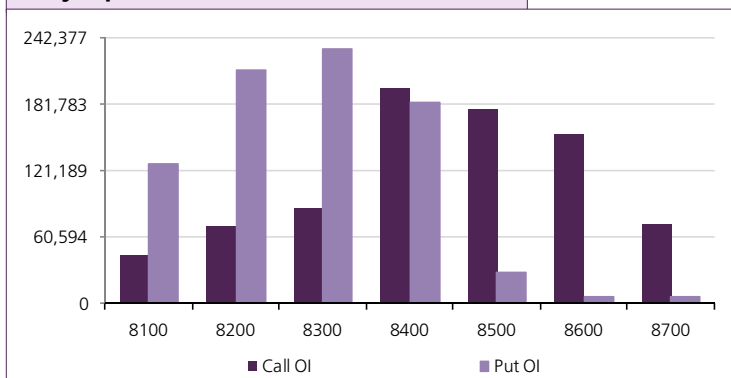
### Open Interest Gainers

Stock	Open Interest (contracts)	OI Change (%)	Price (Rs.)	Price change (%)
IBREALEST	19,760,000	737.3%	81.25	-0.5%
IBULHSGFIN	5,643,200	704.3%	751.05	0.4%
HINDUNILVR	3,059,400	480.8%	866.15	0.1%
HEROMOTOCO	965,000	409.0%	3117.90	1.5%
MARICO	1,076,400	404.9%	254.70	-0.5%

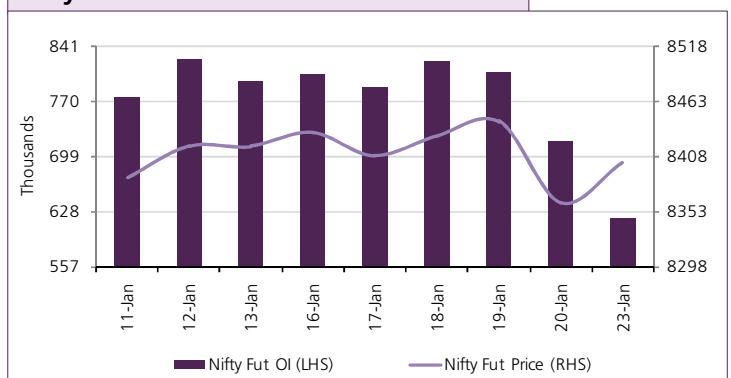
### Open Interest Losers

Stock	Open Interest (contracts)	OI Change (%)	Price (Rs.)	Price change (%)
IDEA	44,730,000	-48.6%	73.35	2.4%
SRTRANSFIN	1,682,400	-47.6%	922.45	0.9%
CAIRN	10,986,500	-42.6%	270.65	2.9%
MOTHERSUMI	7,182,500	-40.8%	324.20	-0.8%
HINDUNILVR	3,199,200	-38.7%	862.65	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
HDFCBANK	25-Jan-17	24,853	154,752	1246
SBIN	25-Jan-17	19,203	146,331	255
YESBANK	25-Jan-17	14,210	136,985	1385
ICICIBANK	25-Jan-17	19,866	127,998	258
VEDL	25-Jan-17	14,333	122,043	246

### Top 5 Traded Stock Options

Stock	Expiry Date	Option Type	Strike price	No of contracts traded	Contract value (Rs. Lacs)	LTP
YESBANK	25-Jan-17	CE	1,400	5,474	53,815	5.20
YESBANK	25-Jan-17	CE	1,380	5,018	48,862	13.65
HINDALCO	25-Jan-17	CE	180	5,479	34,915	3.50
YESBANK	25-Jan-17	PE	1,360	3,628	34,685	3.45
ICICIBANK	25-Jan-17	CE	260	4,288	28,053	1.50

### Top 5 Contract Future Volumes

Stock	Expiry Date	No of Contracts traded	Current Cash Volume	Cash Delivery %
HDFCBANK	25-Jan-17	24,853	1,198,462	64.7%
ICICIBANK	25-Jan-17	19,866	39,812,153	53.8%
SBIN	25-Jan-17	19,203	9,339,939	35.2%
AXISBANK	25-Jan-17	18,473	16,502,895	64.0%
HINDALCO	25-Jan-17	17,284	18,223,180	30.8%

### Bottom 5 Contract Future Volumes

Stock	Expiry Date	No of Contracts traded	Current Cash Volume	Cash Delivery %
TORNTPHARM	25-Jan-17	252	93,648	64.1%
CUMMINSIND	25-Jan-17	358	111,833	65.0%
DCBBANK	25-Jan-17	362	875,951	38.7%
NIITTECH	25-Jan-17	374	231,974	36.0%
ICIL	25-Jan-17	377	447,313	56.7%

**NOTE: OI Gainers are for 23-Feb-2017 expiry; while OI Losers are for 25-Jan-2017 expiry.**

## SUPPORT / RESISTANCE LEVEL

Company Name	Closing Price	S3	S2	S1	Pivot	R1	R2	R3
ACC	1334.70	1308.70	1317.37	1326.03	1334.82	1343.48	1360.93	1378.38
Adani Ports	286.25	278.95	281.38	283.82	286.58	289.02	294.22	299.42
Ambuja Cements	220.10	212.30	214.90	217.50	219.65	222.25	227.00	231.75
Asian Paints	964.70	941.95	949.53	957.12	965.33	972.92	988.72	1004.52
Aurobindo Pharma	692.20	665.60	674.47	683.33	690.17	699.03	714.73	730.43
Axis Bank	445.00	433.25	437.17	441.08	445.02	448.93	456.78	464.63
Bajaj Auto	2706.50	2655.00	2672.17	2689.33	2702.17	2719.33	2749.33	2779.33
Bank Of Baroda	154.20	149.30	150.93	152.57	154.78	156.42	160.27	164.12
Bharti Airtel	319.65	308.80	312.42	316.03	319.02	322.63	329.23	335.83
Bharti Infratel	346.80	339.10	341.67	344.23	348.57	351.13	358.03	364.93
BHEL	128.30	124.35	125.67	126.98	128.32	129.63	132.28	134.93
Bosch	21266.25	20651.80	20856.62	21061.43	21227.22	21432.03	21802.63	22173.23
BPCL	677.05	641.00	653.02	665.03	673.52	685.53	706.03	726.53
Cipla	575.75	562.55	566.95	571.35	577.40	581.80	592.25	602.70
Coal India	303.40	298.90	300.40	301.90	304.05	305.55	309.20	312.85
Dr. Reddy'S Lab	2923.65	2848.05	2873.25	2898.45	2929.20	2954.40	3010.35	3066.30
Eicher Motors	22736.95	22185.00	22368.98	22552.97	22733.98	22917.97	23282.97	23647.97
Gail	470.90	445.95	454.27	462.58	468.77	477.08	491.58	506.08
Grasim	883.70	832.00	849.23	866.47	876.73	893.97	921.47	948.97
HCL Technologies	857.30	795.50	816.10	836.70	848.60	869.20	901.70	934.20
HDFC	1259.75	1202.00	1221.25	1240.50	1251.25	1270.50	1300.50	1330.50
HDFC Bank	1244.65	1221.60	1229.28	1236.97	1243.48	1251.17	1265.37	1279.57
Hero Motocorp	3096.80	2994.00	3028.27	3062.53	3084.77	3119.03	3175.53	3232.03
Hindalco	181.70	162.10	168.63	175.17	178.78	185.32	195.47	205.62
HUL	862.40	836.30	845.00	853.70	860.25	868.95	884.20	899.45
ICICI Bank	257.55	248.50	251.52	254.53	258.17	261.18	267.83	274.48
Idea	73.35	67.15	69.22	71.28	72.47	74.53	77.78	81.03
Indusind Bank	1231.25	1189.00	1203.08	1217.17	1226.08	1240.17	1263.17	1286.17
Infosys	952.70	922.00	932.23	942.47	950.23	960.47	978.47	996.47
ITC	259.65	249.95	253.18	256.42	258.28	261.52	266.62	271.72
Kotak Mahindra Bank	732.75	704.10	713.65	723.20	731.55	741.10	759.00	776.90
L&T	1393.55	1350.80	1365.05	1379.30	1396.15	1410.40	1441.50	1472.60
Lupin	1483.25	1404.10	1430.48	1456.87	1476.43	1502.82	1548.77	1594.72
M&M	1188.90	1150.20	1163.10	1176.00	1190.25	1203.15	1230.30	1257.45
Maruti Suzuki India	5700.00	5574.85	5616.57	5658.28	5685.52	5727.23	5796.18	5865.13
NTPC	169.60	165.95	167.17	168.38	170.42	171.63	174.88	178.13
ONGC	199.90	192.80	195.17	197.53	199.67	202.03	206.53	211.03
Power Grid	200.20	195.90	197.33	198.77	200.48	201.92	205.07	208.22
RIL	1015.90	994.60	1001.70	1008.80	1019.90	1027.00	1045.20	1063.40
SBI	254.15	245.00	248.05	251.10	253.15	256.20	261.30	266.40
Sun Pharma	633.65	619.75	624.38	629.02	637.13	641.77	654.52	667.27
Tata Motors	532.70	511.05	518.27	525.48	530.22	537.43	549.38	561.33
Tata Motors DVR	333.90	319.35	324.20	329.05	331.90	336.75	344.45	352.15
Tata Power	77.55	76.05	76.55	77.05	77.80	78.30	79.55	80.80
Tata Steel	461.80	437.20	445.40	453.60	458.80	467.00	480.40	493.80
TCS	2306.70	2206.10	2239.63	2273.17	2293.33	2326.87	2380.57	2434.27
Tech Mahindra	469.70	449.80	456.43	463.07	467.43	474.07	485.07	496.07
Ultratech	3527.80	3392.95	3437.90	3482.85	3526.15	3571.10	3659.35	3747.60
Wipro	479.75	459.20	466.05	472.90	478.60	485.45	498.00	510.55
Yes Bank	1382.95	1328.10	1346.38	1364.67	1376.83	1395.12	1425.57	1456.02
Zee Entertainment	482.95	451.40	461.92	472.43	478.87	489.38	506.33	523.28

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