

Equity Bazaar

06th Sep-2019



Trends on SGX Nifty indicate a positive opening for the broader index in India, with a 32 points gain or 0.29 percent. Nifty futures were trading around 10,894-level on the Singaporean Exchange.

Oil prices edge higher, set for weekly gain amid trade optimism, Oil prices edged higher on Friday, with crude benchmarks poised for multi-week gains amid a sharp drawdown in US crude inventories, while trade tensions eased after Washington and Beijing agreed to hold high-level talks next month. Brent crude was up 3 cents at \$60.98 a barrel, as of 0144 GMT, while US West Texas Intermediate (WTI) crude was up 8 cents at \$56.38

Rupee extends gains by 28 paise to 71.84 against US dollar, The rupee settled for the day with gains of 28 paise at 71.84 against the US dollar on Thursday as investor sentiment revived after China and the United States said they will resume trade talks. The Indian currency has appreciated by 55 paise in the past two sessions. At the interbank foreign exchange market, the local unit opened on a strong note at 71.87 and finally closed at 71.84, higher by 28 paise over its previous close. During the day, the domestic unit shuttled between a high of 71.79 and low of 71.98 during the day.

The number of Americans filing applications for unemployment benefits rose modestly last week, suggesting little impact on the labour market from trade tensions, which have eroded business confidence and undercut manufacturing. Initial claims for state unemployment benefits increased 1,000 to a seasonally adjusted 217,000 for the week ended Aug. 31, the Labor Department said on Thursday.

Nifty Intraday



Indian Markets

SENSEX	39,502	-0.22%
NIFTY	10,848	0.03%
SGX Nifty*	10,894	0.29%

Global Indices

Dow Jones	26,778	0.29%
Nasdaq	7,863	1.82%
FTSE	7,271	-0.55%
DAX	12,127	0.84%
Straits Times	3,162	0.48%
Nikkei 225	21,213	0.60%
Hang Seng	26,680	0.62%

Commodities

Gold	38,894	-2.39%
Silver	49,458	-3.92%
Natural Gas	176	0.23%
Crude Oil	4,092	0.42%

Currency

Dollar / Rupee	71.84	-0.38%
Euro / Rupee	79.35	0.00%
Pound / Rupee	88.65	-0.03%

Volumes Rs.Crore (Cash)

Cash BSE	4,095
Cash NSE	30,840

FII Activities Rs.Cr.

Purchase	Sale	Net
3637.65	4,199	-561.17

DII Activities Rs.Cr.

Purchase	Sale	Net
3029.92	2,331	699.31

*Sources- Bloomberg, Moneycontrol, Zeebusiness, livemint

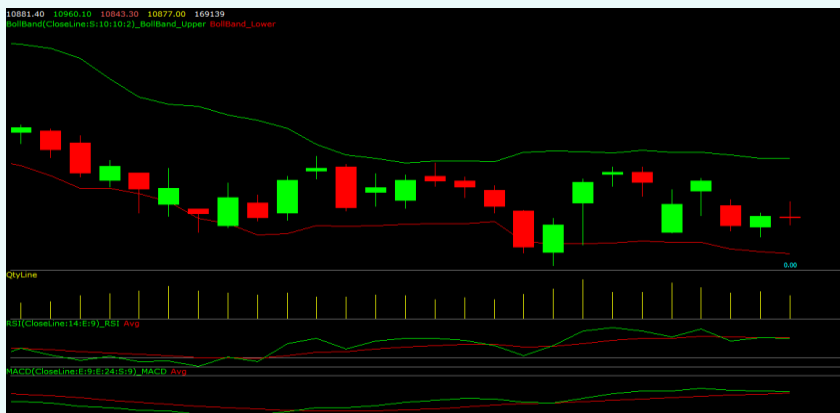
Nifty Outlook



Moving Averages			
21 DEMA	10995		
100 DEMA	11295		
200 DEMA	11223		
	L1	L2	L3
R	11290	10965	11011
S	10803	10757	10698

- The Nifty opened on positive note and made intraday high in first trading session. However, the Index is unable to hold higher level and fall down and made intraday low of 10843.30 level.
- Nifty50 signed off the day with an indecisive formation called Doji, after moving in an extremely narrow range of 30 points, suggesting that market is in for a consolidation phase.
- On an hourly chart, the Index has taken a support at 10861.64 level which is a 50.00 % Retracement level of its previous up move from 10646.65 to 11077.00 level which shows a northward movement towards its upside level.
- Moreover, Index has been trading below its 21 and 50 hours simple moving averages which show negativity in the Index.
- Based on the above technical structure, we are expecting that the Nifty may face strong resistance 10,950 while downside support comes at 10,810 level.

Bank Nifty Outlook



Moving Averages			
21 DEMA	27777		
100 DEMA	28993		
200 DEMA	28579		
	L1	L2	L3
R	27171	27422	27599
S	26742	26564	26314

- The benchmark Bank Nifty Index ended with negative note on Thursday, closing day at 26990.05 the day with a net loss of -229.20 points (-0.84%).
- On a daily chart, the Index has been facing a resistance of "Falling Trend line" which suggest further reversal in the Index.
- On an hourly chart, the Index has been trading below its 21 and 50 hours simple moving averages which show negativity in the Index.
- Moreover, the Index has been trading with support of its "Lower Bollinger band" which suggests a northward movement with high volatility in the Index.
- Based on the above technical structure, we are expecting that the BankNifty may face an intraday resistance at 27,440 while downside support comes at 26,810 level.

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Symbols	CLOSE	R3	R2	R1	P	S1	S2	S3	Trend	Action
ADANIPTS	367	378	372	369	365	363	359	352	Up	Buy
ASIANPAINT	1517	1587	1557	1537	1526	1506	1495	1465	Down	Sell
AXISBANK	649	682	667	658	651	642	635	619	Down	Sell
BAJAJ-AUTO	2759	2829	2794	2776	2758	2741	2723	2687	Up	Buy
BAJAJFINSV	6993	7297	7155	7074	7014	6933	6873	6731	Down	Sell
BAJFINANCE	3299	3407	3344	3322	3282	3259	3220	3158	Up	Buy
BHARTIARTL	347	363	354	351	346	342	337	329	Up	Buy
BPCL	380	423	399	390	375	366	351	327	Up	Buy
BRITANNIA	2680	2805	2740	2710	2675	2645	2610	2545	Up	Buy
CIPLA	477	494	485	481	476	472	467	458	Up	Buy
COALINDIA	195	217	204	200	192	187	179	167	Up	Buy
DRREDDY	2685	2788	2730	2708	2672	2650	2614	2556	Up	Buy
EICHERMOT	15745	16400	16061	15903	15722	15564	15383	15044	Up	Buy
GAIL	131	142	136	134	130	127	124	117	Up	Buy
GRASIM	697	726	712	705	698	691	684	670	Down	Sell
HCLTECH	1115	1158	1136	1125	1115	1104	1093	1071	Down	Sell
HDFC	2041	2180	2120	2081	2060	2021	2000	1940	Down	Sell
HDFCBANK	2232	2338	2291	2261	2243	2214	2196	2148	Down	Sell
HEROMOTOCO	2609	2690	2644	2626	2597	2579	2550	2503	Up	Buy
HINDALCO	185	198	192	188	185	182	179	172	Down	Sell
HINDUNILVR	1830	1882	1857	1843	1831	1817	1805	1779	Down	Sell
IBULHSGFIN	448	504	479	463	453	438	428	402	Down	Sell
ICICIBANK	389	402	396	392	390	386	384	378	Down	Sell
INDUSINDBK	1307	1378	1347	1327	1315	1295	1284	1252	Down	Sell
INFRATEL	248	253	251	249	248	247	246	243	Down	Sell
INFY	835	855	844	840	833	829	822	811	Up	Buy
IOC	124	142	133	129	125	120	116	108	Down	Sell
ITC	244	254	249	247	244	242	240	235	Down	Sell
JSWSTEEL	217	235	226	221	217	213	209	200	Down	Sell
KOTAKBANK	1409	1492	1455	1432	1419	1396	1382	1346	Down	Sell
LT	1320	1381	1352	1336	1322	1306	1293	1263	Down	Sell
M&M	518	540	528	523	515	510	502	489	Up	Buy
MARUTI	5977	6336	6129	6053	5922	5846	5715	5509	Up	Buy
NTPC	123	144	134	129	124	119	114	105	Down	Sell
ONGC	125	146	135	130	125	120	114	104	Up	Buy
POWERGRID	199	212	206	203	200	197	194	188	Down	Sell
RELIANCE	1193	1240	1220	1207	1200	1187	1180	1160	Down	Sell
SBIN	274	284	279	276	274	271	268	263	Down	Sell
SUNPHARMA	433	451	441	437	430	426	419	409	Up	Buy
TATAMOTORS	118	135	126	122	116	112	106	96	Up	Buy
TATASTEEL	345	366	356	350	346	341	337	327	Down	Sell
TCS	2216	2318	2272	2244	2226	2198	2179	2133	Down	Sell
TECHM	695	737	718	706	699	687	680	661	Down	Sell
TITAN	1046	1078	1062	1054	1045	1037	1028	1012	Up	Buy
ULTRACEMCO	3891	4007	3952	3921	3897	3866	3842	3787	Down	Sell
UPL	570	599	583	577	567	561	552	536	Up	Buy
VEDL	139	148	144	142	140	138	136	132	Down	Sell
WIPRO	256	265	261	258	256	254	252	248	Down	Sell
YESBANK	62	68	65	63	61	60	58	54	Up	Buy
ZEEL	361	377	368	364	359	355	350	341	Up	Buy

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