

Equity Bazaar

09th Sep-2019



Trends on SGX Nifty indicate a positive opening for the broader index in India, with a 15.5 points gain or 0.14 percent. Nifty futures were trading around 10,975-level on the Singaporean Exchange.

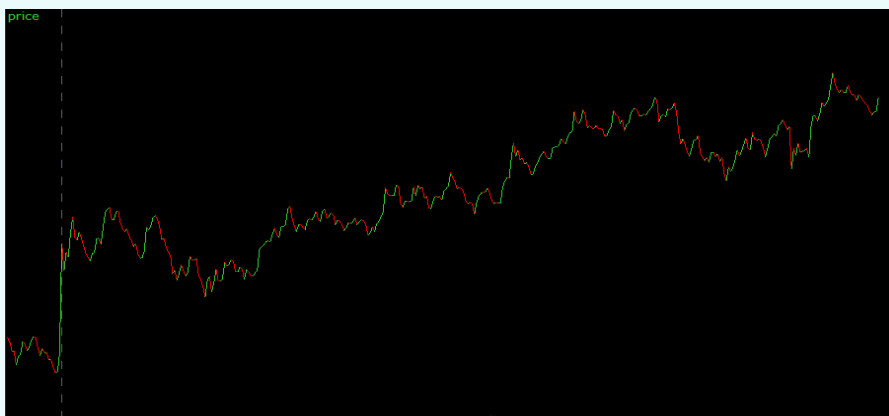
Oil rises as Saudi Arabia signals OPEC cuts to continue, Oil rose on Monday after a Saudi official said there would be no change in Saudi Arabia's OPEC policy as Prince Abdulaziz bin Salman was made the new energy minister for the world's biggest crude exporter over the weekend. Global benchmark Brent was up 7 cents at \$61.61 a barrel by 0106 GMT, while US West Texas Intermediate was 20 cents, or 0.3%, higher at \$56.72 a barrel.

The Indian rupee continued its winning momentum for a third session in a row on September 6, rising 12 paise to settle at 71.72 against the US dollar as signs of easing trade tensions between the US and China enthused investors. On a weekly basis, the domestic currency, however, lost 30 paise to the US dollar.

Continuing their selling spree, foreign investors withdrew a net sum of Rs 1,263 crore from the Indian capital markets in the first week of September amid global headwinds even as the government rolled back enhanced surcharge on FPIs.

The country's foreign exchange reserves fell by \$446 million to \$428.604 billion in the week to August 30, mainly on account of a drop in foreign currency assets, RBI data showed on Friday. In the previous week, the reserves declined by a steep \$1.45 billion to \$429.050 billion. The reserves had touched a life-time high of \$430.572 billion in August this year.

Nifty Intraday



Indian Markets		
SENSEX	39,502	0.91%
NIFTY	10,946	0.90%
SGX Nifty*	10,975	0.14%

Global Indices		
Dow Jones	26,797	0.26%
Nasdaq	7,853	-0.13%
FTSE	7,282	0.15%
DAX	12,192	0.53%
Straits Times	3,150	0.18%
Nikkei 225	21,306	-0.02%
Hang Seng	26,673	-0.07%

Commodities		
Gold	38,553	-0.88%
Silver	47,885	-3.28%
Natural Gas	179	1.95%
Crude Oil	4,054	-0.94%

Currency		
Dollar / Rupee	71.72	-0.17%
Euro / Rupee	78.99	0.00%
Pound / Rupee	87.95	-0.02%

Volumes Rs.Crore (Cash)		
Cash BSE	1,764	
Cash NSE	29,344	

FII Activities Rs.Cr.		
Purchase	Sale	Net
3317.21	4,274	-957.05

DII Activities Rs.Cr.		
Purchase	Sale	Net
3300.64	2,093	1207.2

*Sources- Bloomberg, Moneycontrol, Zeebusiness, livemint

Nifty Outlook



Moving Averages			
21 DEMA	10990		
100 DEMA	11289		
200 DEMA	11220		
	L1	L2	L3
R	11290	11013	11069
S	10890	10834	10800

- The index which opened at 10,883 slipped and hit an intraday low of 10,867. however in the 2nd trading session It hit an intraday high of 10,957 before closing the day 98 points higher at 10,946.
- On a daily chart, the Index has been formed small bullish candle with above average volume activity which point out positivity in the Index.
- On an hourly chart, the Index is a giving a breakout of its upper band of Symmetrical triangle formation which is a bullish reversal formation which indicates an upside movement in the Index.
- Moreover, Index has been trading above its 21 hours simple moving averages which adds more bullishness to the price in The Index.
- Based on the above technical structure, we are expecting that the Nifty may face strong resistance 11,040 while downside support comes at 10,880 level.

Bank Nifty Outlook



Moving Averages			
21 DEMA	27729		
100 DEMA	28958		
200 DEMA	28566		
	L1	L2	L3
R	27389	27530	27750
S	27029	26809	26668

- The benchmark Bank Nifty Index ended with positive note on Friday, closing day at 27247.90 the day with a net gain of 328.20 points (1.10%).
- On a daily chart, the Index has good support of 26550 level which shows a bounce back move in the Bank nifty for upcoming trading session.
- On an hourly chart, the Index has been facing a resistance of “Falling Trend line” which suggest further reversal in the Index.
- A daily momentum indicator RSI reading is at 37.85 level with a negative crossover which points out for a negative breath in the Index.
- Based on the above technical structure, we are expecting that the BankNifty may face an intraday resistance at 27,350 while downside support comes at 26,960 level.

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Symbols	CLOSE	R3	R2	R1	P	S1	S2	S3	Trend	Action
ADANIPTS	365	375	371	368	366	363	361	356	Down	Sell
ASIANPAINT	1531	1569	1550	1540	1530	1520	1510	1491	Up	Buy
AXISBANK	671	705	685	678	665	658	646	626	Up	Buy
BAJAJ-AUTO	2839	3055	2936	2887	2816	2768	2697	2578	Up	Buy
BAJAJFINSV	7156	7451	7287	7222	7123	7057	6958	6794	Up	Buy
BAJFINANCE	3370	3532	3442	3406	3352	3316	3262	3172	Up	Buy
BHARTIARTL	350	367	358	354	350	345	341	332	Up	Buy
BPCL	380	396	387	383	378	375	370	361	Up	Buy
BRITANNIA	2665	2828	2753	2709	2678	2634	2602	2527	Down	Sell
CIPLA	474	494	486	480	477	471	468	459	Down	Sell
COALINDIA	198	210	204	201	197	194	190	183	Up	Buy
DRREDDY	2731	2861	2789	2760	2718	2688	2646	2574	Up	Buy
EICHERMOT	16199	17678	16911	16555	16143	15787	15376	14609	Up	Buy
GAIL	131	136	134	133	131	130	128	125	Up	Buy
GRASIM	701	728	716	709	704	697	692	681	Down	Sell
HCLTECH	1097	1153	1129	1113	1105	1089	1081	1057	Down	Sell
HDFC	2044	2108	2075	2059	2041	2026	2008	1974	Up	Buy
HDFCBANK	2242	2310	2275	2258	2240	2223	2205	2169	Up	Buy
HEROMOTOCO	2653	2798	2718	2685	2638	2606	2558	2478	Up	Buy
HINDALCO	189	202	195	192	187	184	179	172	Up	Buy
HINDUNILVR	1815	1882	1853	1834	1824	1805	1795	1766	Down	Sell
IBULHSGFIN	428	490	457	442	424	409	391	358	Up	Buy
ICICIBANK	392	403	397	395	392	389	387	381	Up	Buy
INDUSINDBK	1330	1385	1356	1343	1327	1314	1298	1270	Up	Buy
INFRATEL	251	263	256	253	249	246	242	235	Up	Buy
INFY	840	865	853	846	841	835	829	817	Down	Sell
IOC	127	135	130	129	126	124	122	118	Up	Buy
ITC	244	250	247	245	244	243	242	239	Down	Sell
JSWSTEEL	217	231	223	220	216	213	209	202	Up	Buy
KOTAKBANK	1442	1497	1465	1453	1433	1421	1401	1369	Up	Buy
LT	1327	1354	1341	1334	1327	1320	1313	1300	Down	Sell
M&M	531	558	542	536	525	520	509	493	Up	Buy
MARUTI	6200	6643	6385	6293	6127	6035	5869	5612	Up	Buy
NTPC	128	135	131	129	126	125	122	117	Up	Buy
ONGC	127	135	131	129	127	125	123	119	Up	Buy
POWERGRID	204	211	207	205	203	201	198	194	Up	Buy
RELIANCE	1221	1282	1249	1235	1215	1201	1181	1147	Up	Buy
SBIN	274	284	279	276	274	271	269	264	Down	Sell
SUNPHARMA	425	448	435	430	422	417	409	397	Up	Buy
TATAMOTORS	121	132	126	124	120	118	114	109	Up	Buy
TATASTEEL	357	383	368	362	353	347	338	323	Up	Buy
TCS	2198	2290	2249	2223	2208	2183	2167	2126	Down	Sell
TECHM	722	761	742	732	724	714	706	688	Down	Sell
TITAN	1068	1117	1089	1078	1060	1050	1032	1003	Up	Buy
ULTRACEMCO	3907	4099	4010	3959	3921	3870	3832	3743	Down	Sell
UPL	566	589	578	572	567	561	557	546	Down	Sell
VEDL	142	150	145	144	141	140	137	133	Up	Buy
WIPRO	252	270	261	256	253	248	244	236	Down	Sell
YESBANK	61	66	63	62	61	60	58	56	Down	Sell
ZEEL	360	378	370	365	362	357	354	346	Down	Sell

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