

## Market Commentary

### FII & DII Activity

FII (Cash) in Cr	-416.28
DII (Cash) in Cr	+427.63
FII (Index Futures) in Cr	+348.54
FII (Stock Futures) in Cr	-235.93
FII (Index Options) in Cr	-15.95
FII (Stock Options) in Cr	+69.18

### Put-Call Ratio's

Index Options	1.06
Stock Options	0.40
F&O Total	0.96

- Friday was 7<sup>th</sup> consecutive positive closing of Indian market. The session was affected by the speculation that came late Thursday about S&P rating upgrade on India. It was Moody's upgrade that surge the indices up last week.
- Benchmark Indices, Nifty closed 10389.70 v/s 10283.60 last week, Sensex closed 33679.24 v/s 33561.55 last week. IT consumer durables and Pharma sector lead the market.
- Rise in crude oil price and US Federal reserve meeting outcomes regarding positive outlook for economy, but possibility of rate hike in near term remain concern in the middle of the week.
- European market started weak on central bank's meeting concern but later closed positive on the back of good manufacturing and jobs data. Chinese market had a big fall on concerns about fresh government steps to curb financial risks and rise in Chinese bond yields. Dow Jones gained about 0.9% last week. Nikkei too closed with good gains.
- Brent Crude trading A@63.86\$
- Indian Rupee Closed @64.7025(+0.20%) against US\$

## Nifty Outlook

**Outlook:** Next week's trading range would be positive i.e 10310 to 10510.

<b>NSE Overall Advance &amp; Decline</b>	
- Advances	1029
- Declines	730
- Unchanged	68
<b>Change in Open Interest</b>	
- Nifty	+1.49 Lks share (+5.4%)
- Bank Nifty	+1.39 Lks shrs(+5.4%)
Nifty PE	26.59
India VIX	13.51(-2.5%)

- After three consecutive DOJI type candles on daily chart Nifty confirmed the bullish trend with a positive candle. Also, the inverse H&S pattern on hourly chart now executed with Nifty sustaining above the neckline at 10345.
  - As per the pattern on hourly chart Nifty is expected to hold the support at 10310 throughout the week. However, traders may stay bullish as long as 10260 is not breached.
  - Oscillators are showing strength in Nifty to cross previous high. However, a minor resistance at 10466 should also be considered. If managed to cross 10510, Nifty would target 10610 next.
  - Previous week's bullish candle is a confirmation to the long tailed hammer on weekly chart.
  - 50 SMA is at 10165, always acted as a major trend decider.
- Conclusion- Traders are suggested to buy at declines for target 10466 and 10510. Also, trend would be considered as bullish as long as Nifty is holding 10260. Week's support would be 10310.

## Nifty Chart :

<b>High</b>	<b>10404.50</b>
<b>Low</b>	<b>10261.50</b>
<b>Resistance Levels</b>	
- R1	10466
- R2	10510
- R3	10610
<b>Support Levels</b>	
- S1	10250
- S2	10200
- S3	10160



## Bank - Nifty Outlook

**Outlook:** Next session's range of Nifty Bank is expected to be 25400 to 26000.

<b>Bank Nifty Overall Advance &amp; Decline</b>	
- Advances	5
- Declines	7
- Unchanged	0
<b>Bank Nifty Open Interest</b>	
	61,175

- Nifty Bank remained under performer throughout the week. It closed with a doji type candle on weekly chart with small gains only.
- Nifty bank previous week's range was around 25600 to 25900. The failure to sustain at higher levels indicates the possibility of breach the range down side.
- Below 25600 the index is expected to come down up to 25440-25400 to fill the gap left. Major support lies at 25150, but weekly closing below 25400 would be a negative signal. However, the previous rectangle pattern breakout level 25000 is a strong support also 50 SMA lies at 24800.
- A Breakout above 26000 would only attract momentum for target 26300. Hence major resistance zone is 25900-26000.

## Bank Nifty Chart (Daily):

<b>High</b>	<b>25871</b>
<b>Low</b>	<b>25621</b>
<b>Resistance Levels</b>	
- R1	25900
- R2	26000
- R3	26300
<b>Support Levels</b>	
- S1	25600
- S2	25400
- S3	25150



## Stock Watch

Trends	1	2	3	4	5
Fresh Longs	JUBI	SNDB	RBK	NJCC	TTAN
Fresh Shorts	NEST	CBK	GP	GRASIM	HEXW
Short Coverings	AMRJ	TV18	HAVL	FORH	DCBB
Long Coverings	BATA	IBREL	SRF	JETIN	KPIT

## Stock Picks

### DISHTV

Recommendation	Buy
Current Price	82
Current Price (Date)	26-nov-17
Transaction Price Range	80-81
Target	88-91
Stop Loss	76
20 DMA	85.33
Segment	cash
52-week High (Rs.)	111
52-week Low (Rs.)	68
Market Cap (Rs. Cr)	8725.33



Dishtv after 2-3 months consolidation in the range 68 to 80, in a channel breaks above 80 with volumes and expected to rally. RSI maintaining at 69. Since a minor hurdle of 200 sma at 85-86 is seen we suggest to buy at little declines 80-81 for target 88-91

### AUROPHARMA

Recommendation	Buy
Current Price	715
Current Price (Date)	26 <sup>th</sup> Nov '17
Transaction Price Range	705
Target	740
Stop Loss	685
20 DMA	686
Segment	Cash
52-week High (Rs.)	809.45
52-week Low (Rs.)	503.05
Market Cap (Rs. Cr)	41865.48



Auropharma , after a fall from 804, rested at 200 sma 686, consolidated in the range 686 to 710. In the lat session it covered there red candles with a single bullish candle. On weekly chart it has made a bullish harami hammer exactly at 50 weeks moving average support. The stock is expectd to bounce atleast up to 740-760. We suggest to buy around 705 with stop loss below 685.

**Source:**

Sumpoorna Research, NSE, BSE, SEBI, and other publically available documents.

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