

Technical View (Equity)

Weekly call

09 January 2017

Index	CMP	% up/dn	S2	S1	P	R1	R2
Nifty	8,243.80	0.36%	8190	8215	8260	8290	8335
Sensex	26759.23	0.44%	26560	26660	26835	26935	27110

Nifty Weekly chart





Comments:

Nifty started the week on a flat note and remained consolidate for most part of the week. Nifty closed at 8244 with a gain of 58 points on a weekly basis.

On the weekly chart the index has formed a "Doji" candlestick formation indicating indecisiveness amongst market participants regarding the direction. The index is consolidating within 8300-7900 levels on weekly chart representing medium term sideways trend. The chart pattern suggests that if Nifty crosses and sustains above 8300 level it would witness buying which would lead the index towards 8360-8450 levels. However if index breaks below 8210 level it would witness selling which would take the index towards 8150-8100. Nifty is trading above 20 and 50 day SMA's which are important short term moving average is, indicating positive bias in the short term. Nifty continues to remain in an uptrend in the short term, so buying on dips continues to be our preferred strategy. For the week, we expect Nifty to trade in the range of 8400-8150 with a positive bias.

The weekly strength indicator RSI and momentum oscillator Stochastic have both turned positive and are above their respective reference lines indicating positive bias

The trend deciding level for the day is 8260. If NIFTY trades above this level then we may witness a further rally up to 8290-8335-8365 levels. However, if NIFTY trades below 8260 levels then we may see some profit booking initiating in the market, which may correct up to 8215-8190-8140 levels

Stocks to focus for intraday Long		Britannia, Fortis, Kotak Bank , Hdfc Bank, Natcopharma
Stocks to focus for intraday Short		Divisllab, Tataelxi, Jublfood, Glenmark

WEEKLY TECHNICAL

Issue Date	Buy / Sell	Stock	Call Type	Avg Buy	SL	Target	Category	I TP (Close Rate)	Status	Remarks
12-Dec-2016	Buy	It	Positional	1,364.00	1,350.00	1,392.00	Derivative	1,362.00	Closed	closed @ 1362
12-Dec-2016	Sell	ASIANPAINT	Positional	930.00	942.00	905.00	Derivative	910.80	Closed	Book Profits
12-Dec-2016	Buy	ADANIPORTS	Monthly	277.00	266.00	310.00	Technical	278.00	Open	Technical Call
12-Dec-2016	Buy	ARVIND	Monthly	341.50	330.00	370.00	Technical	342.00	Open	Technical Call
12-Dec-2016	Buy	INFY	Monthly	980.00	955.00	1,062.00	Technical	981.00	Open	Technical Call
12-Dec-2016	Buy	SAIL	Monthly	53.00	50.00	60.00	Technical	53.50	Open	Technical Call
12-Dec-2016	Buy	COALINDIA	Intraday	309.50	307.00	314.00	Derivative	307.00	Closed	Stoploss Triggered
12-Dec-2016	Buy	BHARATFORG	Intraday	967.00	960.00	982.00	Desk Technical	960.00	Closed	Stoploss Triggered
12-Dec-2016	Sell	TITAN	Positional	324.00	331.00	310.00	Derivative	321.40	Closed	closed @ 321.40
12-Dec-2016	Buy	TVSMOTOR	BTST	368.00	365.00	374.00	Desk Technical	373.95	Closed	Book Profits
13-Dec-2016	Sell	TCS	Intraday	2,209.00	2,220.00	2,188.00	Derivative	2,207.80	Closed	closed @ 2207.80
13-Dec-2016	Buy	ITC	Positional	234.00	230.50	241.00	Derivative	230.50	Closed	Stoploss Triggered
13-Dec-2016	Buy	CEATLTD	Positional	1,240.00	1,225.00	1,270.00	Derivative	1,244.00	Closed	closed @ 1244
13-Dec-2016	Buy	CESC	Positional	630.00	628.00	640.00	Desk Derivative	639.70	Closed	Book Profits
13-Dec-2016	Buy	MARICO	Positional	251.00	248.00	258.00	Technical	252.00	Open	Technical Call
13-Dec-2016	Sell	JUBLFOOD	Intraday	848.00	854.00	836.00	Desk Derivative	852.55	Closed	CLOSED @ 852.55
13-Dec-2016	Buy	MINDTREE	Positional	477.00	469.00	492.00	Technical	496.00	Closed	Book Profits - TGT 2
13-Dec-2016	Buy	TECHM	BTST	475.00	470.00	484.00	Desk Derivative	483.55	Closed	Book Profits
14-Dec-2016	Buy	IRB	Intraday	196.00	194.00	200.00	Derivative	196.70	Closed	Close @ 196.70
14-Dec-2016	Buy	BPCL	Intraday	631.00	625.00	643.00	Desk Technical	625.00	Closed	Stoploss Triggered
14-Dec-2016	Buy	VOLTAS	Positional	320.50	317.00	331.00	Technical	322.00	Closed	Technical Call
14-Dec-2016	Buy	IOC	Intraday	304.00	301.00	309.50	Desk Derivative	301.00	Closed	Stoploss Triggered
14-Dec-2016	Buy	biocon	Intraday	939.00	932.00	952.00	Derivative	932.00	Closed	Stoploss Triggered
14-Dec-2016	Buy	JSWENERGY	Positional	59.50	58.00	65.00	Desk Technical	62.10	Closed	Book Profits
15-Dec-2016	Sell	SUNPHARMA	Positional	673.50	680.00	657.00	Technical	659.30	Closed	Book Profits
15-Dec-2016	Buy	IGL	Positional	891.00	878.00	919.00	Desk Technical	918.40	Closed	Book Profits
15-Dec-2016	Buy	IBULHSGFIN	Positional	652.00	637.00	680.00	Derivative	637.00	Closed	Stoploss Triggered
15-Dec-2016	Buy	DALMIASUG	Positional	121.83	119.00	125.00	Desk Derivative	125.00	Closed	Book Profits
15-Dec-2016	Buy	SUNTV	Positional	500.50	493.00	517.00	Technical	493.00	Closed	Stoploss Triggered
15-Dec-2016	Buy	WIPRO	Positional	467.50	460.00	479.00	Desk Derivative	468.00	Open	Derivative Call
15-Dec-2016	Buy	TATAGLOBAL	Positional	124.50	123.00	131.00	Technical	125.00	Open	Technical Call
15-Dec-2016	Sell	YESBANK	Positional	1,193.00	1,203.00	1,169.00	Desk Technical	1,192.00	Open	Technical Call
16-Dec-2016	Sell	ICICIBANK	Positional	260.20	262.80	255.00	Derivative	256.25	Closed	CLOSED @ 256.25
16-Dec-2016	Sell	ENGINERSIN	Positional	305.00	308.00	298.00	Desk Technical	304.00	Open	Technical Call
16-Dec-2016	Buy	GLENMARK	Positional	914.00	900.00	934.00	Technical	915.00	Open	Technical Call
16-Dec-2016	Buy	PCJEWELLER	Positional	371.00	367.00	378.00	Desk Technical	383.00	Closed	Book Profits - TGT 2
16-Dec-2016	Sell	NIFTY	Intraday	8,150.00	8,185.00	8,110.00	Derivative	8,149.00	Open	Derivative Call
16-Dec-2016	Sell	IOC	Positional	297.00	300.00	291.00	Technical	296.00	Open	Technical Call
16-Dec-2016	Buy	ARVIND	BTST	342.00	338.50	348.00	Derivative	343.00	Open	Derivative Call

Source: Axis Direct.

WEEKLY TECHNICAL

NOTE ⁹

Call Tracker & Strike Rate for the week ended 16th Dec 2016

Category	Month	Status	Diff %	Strike Rate	No of
Tech. Desk	Dec	Closed	42.64	57%	42
		Open	3.21	100%	10
Tech. Desk Total			45.85	65%	52
Derivative Desk	Dec	Closed	0.62	45%	42
		Open	0.41	100%	3
Derivative Desk Total			1.03	49%	45
Grand Total			46.88	58%	97

Source: Axis Direct.

WEEKLY TECHNICAL

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