



Key Market Data Points					
Nifty		Sensex		Bank Nifty	
Close	% Change	Close	% Change	Close	% Change
11157	-0.58%	37318	+0.61%	28616	-0.74%

Source: IndiaNivesh Research

Market Recap:

- The domestic market started the session with an upside gap following the stable global cues. However the moment was short lived since the volatility once again spooked the bulls. The benchmark index Nifty spot almost retested the 11300 mark but closed with significant loss of 65 points. The index in fact sneaked below 11200 mark. Meanwhile, the Nifty Bank index too lost 300 points in futures.
- Yet again the market breadth remained in the favour of declining counters throughout the session which indicated selling in individual stocks. On the sectoral front, apart from NIFTY REALTY (+0.32%) and NIFTY IT (+0.09%) all the other group indices closed in negative terrain. With regards to losers, NIFTY MEDIA (-3.74%) and NIFTY METAL (-2.10%) stocks were the biggest laggards. From the F&O space, SRF (+7.24%), BAJFINANCE (+4.00%) and JUBLFOOD (+3.63%) were the leaders.

NIFTY Trend Tracker				
Time Frame	View	Actionable	Resistance	Support
1-5 days	Bullish	Start Buying Index	11275 – 11300	11100 – 11000
1-4 Weeks	Bullish	Start Buying Index	11300 – 11550	11000
1-3 Months	Bullish	Buy on Dips	11550 – 11850	11000 - 10700

Source: IndiaNivesh Research

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	Prev. Close – 11157
52 Weeks High	11856
52 Weeks Low	10005
50 EMA	11404
100 EMA	11228
200 SMA	11035

Chart 1: NIFTY – Chart



Source: IndiaNivesh Research

Outlook

- Yesterday, 11300 acted as supply zone for the index and hence we maintain our stance that a move above 11300 could trigger fresh momentum on the upside. In the upcoming session, 11100 - 11000 might act as strong base for the bulls and hence traders can use a dips from here to initiate fresh long positions. Short term traders can follow a stop of 11000 but traders willing to hold positions with regards to election verdict might accumulate the index fut with a stop below 10700.
- We advise traders to avoid over leveraged positions and follow strict stop loss.

Symbol	Price change in %	OI Change in %	Change in Delivery %	Trade
SRF	6.50%	41.14%	▼	Long Build Up
JUBLFOOD	3.20%	12.83%	▲	Long Build Up
IBULHSGFIN	1.01%	5.91%	▲	Long Build Up
INDIGO	2.77%	5.25%	▲	Long Build Up
BPCL	0.26%	4.48%	▼	Long Build Up
PIDILITIND	2.06%	4.32%	▲	Long Build Up
Symbol	Price change in %	OI Change in %	Change in Delivery %	Trade
DCBBANK	-1.04%	19.94%	▼	Short Build Up
UNIONBANK	-9.97%	19.51%	▲	Short Build Up
HEXAWARE	-0.83%	11.25%	▼	Short Build Up
JETAIRWAYS	-6.30%	11.09%	▼	Short Build Up
INFIBEAM	-1.87%	10.38%	▲	Short Build Up
GAIL	-3.36%	9.63%	▼	Short Build Up
Symbol	Price change in %	OI Change in %	Change in Delivery %	Trade
SIEMENS	-1.42%	-10.85%	▼	Long Unwinding
MANAPPURAM	-0.33%	-8.76%	▼	Long Unwinding
MCX	-1.73%	-8.42%	▲	Long Unwinding
TATAMOTORS	-8.23%	-7.76%	▲	Long Unwinding
BHARTIARTL	-1.57%	-7.01%	▲	Long Unwinding
BEML	-1.03%	-6.57%	▼	Long Unwinding
Symbol	Price change in %	OI Change in %	Change in Delivery %	Trade
APOLLOHOSP	0.71%	-7.58%	▼	Short Covering
KAJARIACER	0.86%	-7.36%	▲	Short Covering
JUSTDIAL	1.70%	-6.43%	▲	Short Covering
NHPC	0.90%	-4.81%	▲	Short Covering
PFC	0.05%	-4.70%	▼	Short Covering
CONCOR	1.25%	-4.60%	▼	Short Covering

Long Build Up	Price & Open Interest Up	Long Unwinding	Price Down & Open Interest Down
Short Build Up	Price Down & Open Interest Up	Short Covering	Price Up & Open Interest Down

Participants Activity

	FII STATS	FII (Activity in no. of Contracts)				
	in Rs. Cr.	Bought	Sold	Net Chg	Conclusion	NET OI
INDEX FUTURES	275.84	-1641	-6505	4,864	Long unwinding and Short unwinding	33835
INDEX CALLS	-1897.25	-982	12776	-13,758	Sold CE	44122
INDEX PUTS		1568	7625	-6,057		201922
NET	-1657.41	Bearish				

		PROP (Activity in no. of Contracts)				
		Bought	Sold	Net Chg	Conclusion	NET OI
INDEX FUTURES		1336	510	826	Long addition and Short addition	-7024
INDEX CALLS		-1370	66300	-67,670	Sold CE	-184809
INDEX PUTS		-7753	-27967	20,214		-54439
		Bearish				

Derivative Outlook

- In the index futures, FIIs remained neutral unwinding long and short positions. But they sold CE options.
- The PROP traders remained bearish by selling CE options.
- As per the weekly options data, support has shifted to 11100 due to PE concentration. On the upside, 11300 could be strong hurdle now since we witnessed huge OI built up of around 3.3 million shares in 11300 CE option.
- Securities in BAN: - Nil

Tata Chemicals Demerger

Board approved demerger of the Consumer Products Business of Tata Chemicals Limited into Tata Global Beverages Limited. As consideration for the proposed Scheme, 114 equity shares of the Tata Global Beverages shall be issued to the shareholders holding 100 equity shares of Tata Chemicals Limited.

Results Season

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- Arvind Fashions Ltd
- BAJAJ FINSERV LTD.
- Bajaj Finance Limited
- BANK OF INDIA
- BLUE DART EXPRESS LTD.
- CHAMBAL FERTILISERS & CHEMICALS LTD.
- LT FOODS LTD.
- D B Corp Ltd
- HINDALCO INDUSTRIES LTD.
- Johnson Controls-Hitachi Air Conditioning India Ltd
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- JSW Energy Ltd
- JUBILANT INDUSTRIES LTD.
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- MINDA INDUSTRIES LTD.-\$
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