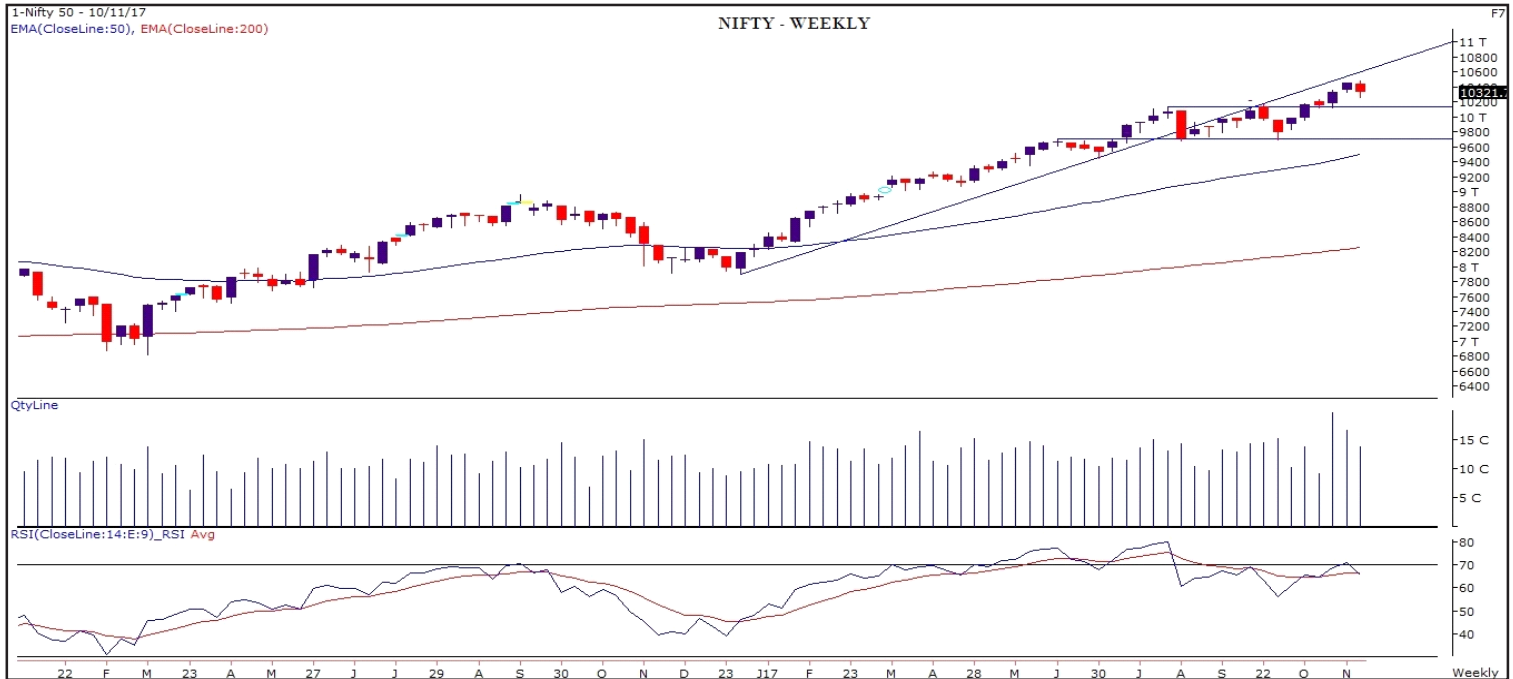


Index	CMP	Support	Resistance
Nifty	10,322	10250 / 10178	10450 / 10500
Sensex	33,315	32800 / 32570	33450 / 33600

## NIFTY WEEKLY



- Nifty index corrected from all-time highs and has been making lower highs - lower lows from last four sessions
- The pattern for the week is a star which indicates uncertainty could continue
- In last two days the index made a tweezers bottom pattern
- On Friday it formed a Hammer candle on Daily scale which is an early sign of halt in selling pressure
- The location of the hammer is at the gap area between 10237-10240, making it a major support level
- For two days in a row the bulls have managed to push the index higher from 10250
- It has major support at 10250 and a decisive hold below the support could see a decline towards 10178 then 10100
- On the upside, index needs to hold above 10350-10380 to negate the negativity and a rally towards 10500 then 10650

SECTOR NAME	OUTLOOK FOR THE WEEK	POTENTIAL MOVERS & SHAKERS
IT	Positive	Infosys, Tech Mahindra
Metals	Positive	JSW Steel, Tata Steel
Auto	Positive	TVS Motor, Bajaj Auto
Oil & Gas	Neutral	BPCL, Oil India

**Chandan Taparia**  
**Derivatives & Technical Analyst**

**Manish Shah**  
**Technical Analyst**

# MOST Quantitative Outlook Weekly

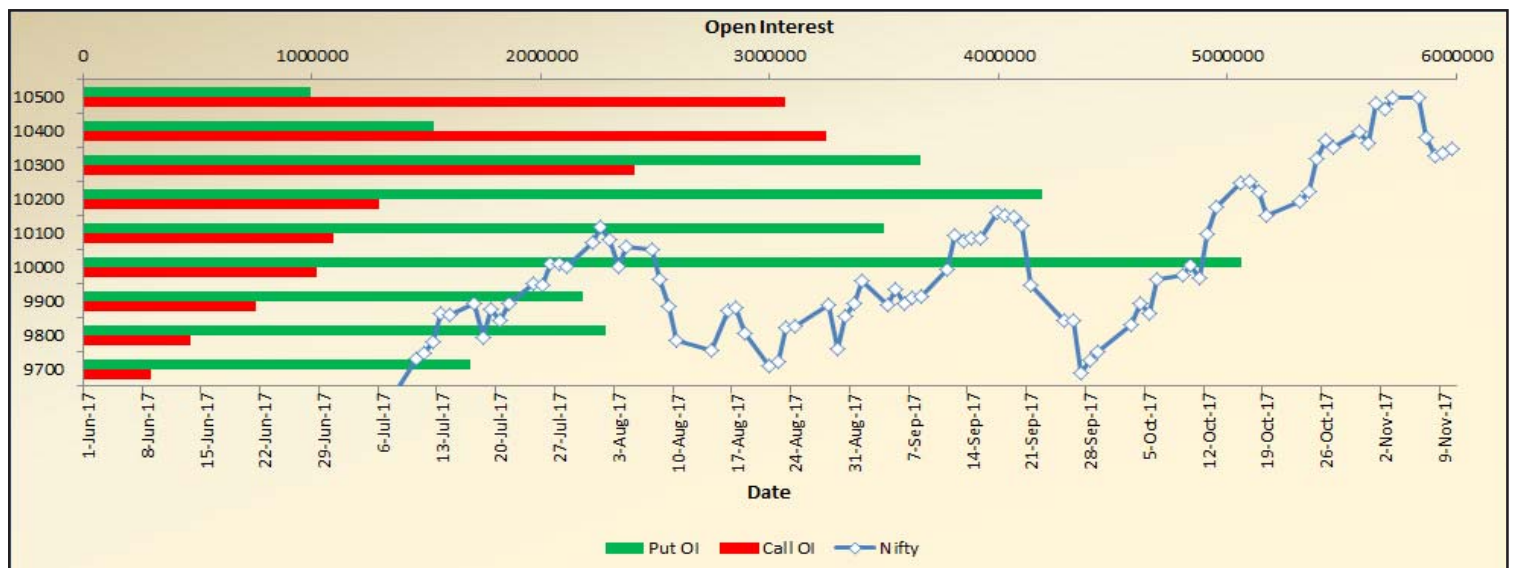
10th Nov 2017

## NIFTY DAILY



Nifty index had a volatile session but managed to close with the gains of 13 points. It formed a Hammer candle after the recent correction of 236 points from 10490 to 10254. It has been making lower highs - lower lows from last four trading sessions and now needs to negate the same to get the stability and buying interest. Now it has to hold above 10350 to witness an up move towards 10380 then 10450 while on the downside supports are seen at 10300 then 10250 levels.

## NIFTY OPTIONS OI VS PRICE



Nifty index made a new life time high of 10490 at the beginning of the week but lost its momentum and closed with the loss of 1.25% by snapping the entire gains of the last week. It has negated the formation of higher highs - higher lows of last five weeks and tested the previous swing high support of 10250 zones. India VIX moved up sharply by 13.14% at 13.47 and a jump in VIX has taken the market in short term correction mode. On the option front, maximum Put OI is shifting at 10200 followed by 10000 strikes while maximum Call OI is at 10500 followed by 10400 strikes. We have seen significant Put writing at 10300 and 10100 while Call writing is seen at 10300, 10450 and 10500 strike. Option band signifies a trading range between 10200 to 10500 while fresh Put writing at 10300 is suggesting for some support at decline.

# MOST Quantitative Outlook Weekly

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## NIFTY AUTO



Nifty Auto index made a Hammer pattern at the support zone of 11000-10990. It is in a firm up trend and the current decline from the high at 11475 is a corrective decline with in an ongoing up trend. The hammer pattern at the support zone means that the index is likely to reverse and continue its up trend. A break above 11260 could mean a rally towards the recent high at 11510 then 11650. The major support for the index is at 10915 and a hold below 10955 could mean a decline towards 10890 then 10715. The overall trend in Nifty Auto index is up and we are expecting Bajaj Auto, Tvs motor to perform in this sector.

## BAJAJ AUTO



Price is in a sharp up trend and the price corrects from the recent high at 3345 to the current level at 3146. We have seen Price making a bullish candlestick patterns at the support of 3140-3150 zones called as three inside up which is confirmed by a long green candle. We are likely to see an up move towards 3355, thus suggesting to buy the stock at current levels with a stop below 3200.

## OPTION STRATEGY

### AMAR RAJA BATTERY

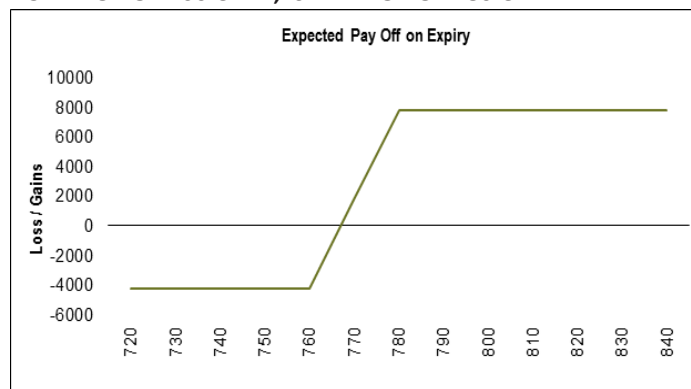
#### BULL CALL SPREAD

- ✓ It has surpassed its falling supply trend line after the weakness of last many months
- ✓ Sharp recovery from lower levels with significant jump in volumes
- ✓ Built of long followed by short covering activities
- ✓ Option activity also signifies a momentum to continue towards 780
- ✓ Thus, a low risk Bull Call Spread is recommended

MAX RISK : 7 POINTS (INR 4200/-)

MAX REWARD : 13 POINTS (INR 7800/-)

#### BUY 1 LOT OF 760 CALL ; SELL 1 LOT OF 780 CALL



# MOSSt Quantitative Outlook

## Weekly

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# MOST Quantitative Outlook

## Weekly

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