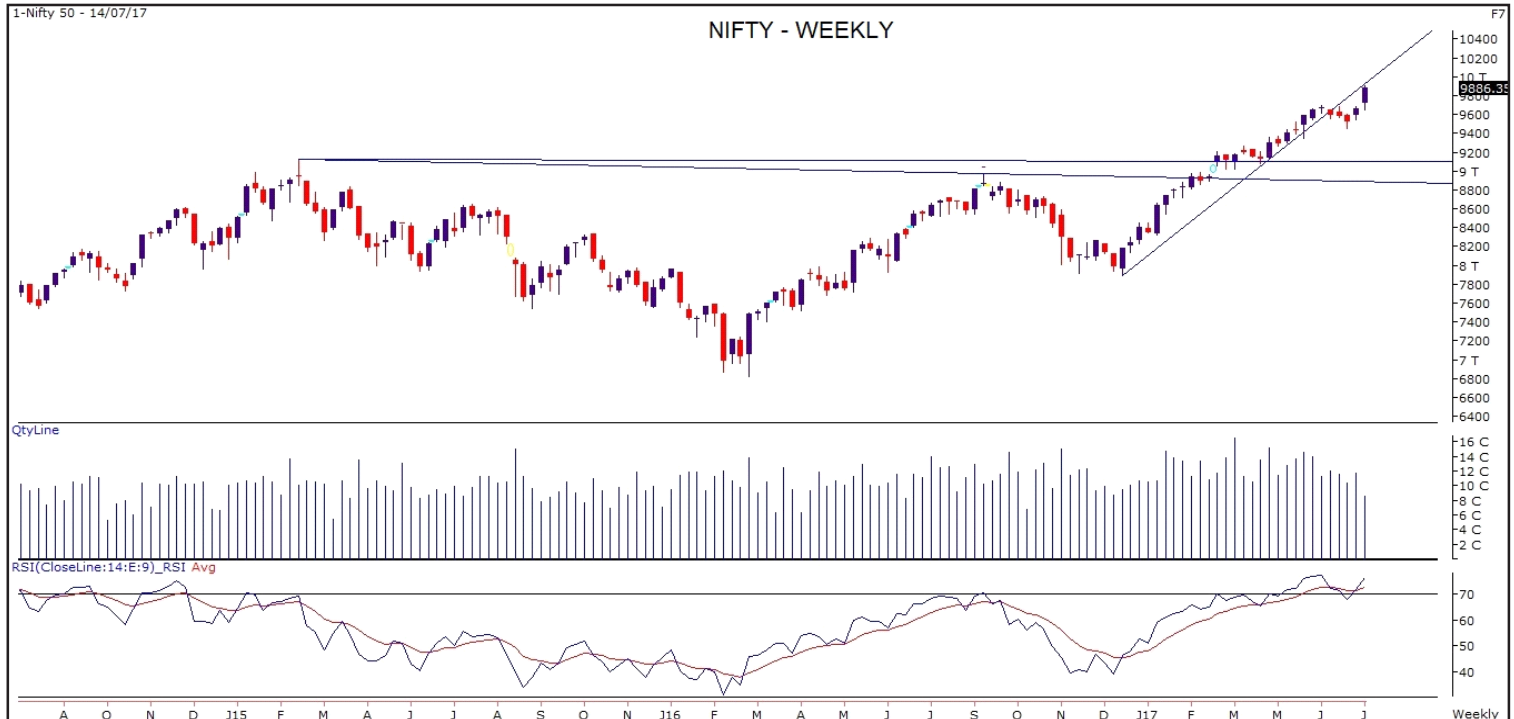


Index	CMP	Support	Resistance
Nifty	9886	9820 / 9710	10000 / 10125
Sensex	32021	31800 / 31500	32400 / 32800

NIFTY WEEKLY



- Nifty made an extremely Bullish candle for the week.
- It formed a 'Bullish Belt Hold" candle affirming that the buyers are fully in control of the market.
- Index witnessed a breakout from its six week's range of 9710-9450
- This break out is from a right-angled pattern which technically is a bullish continuation pattern
- The index registered a fresh lifetime high of 9913 and it is just shy of historical level of 10000 mark
- Nifty is in a strong uptrend on the daily & weekly scale and a hold above 9900 could take it towards 10125-10250
- Major support on the immediate basis exists at 9820 and below that it could retest previous hurdle of 9710

SECTOR NAME	OUTLOOK FOR THE WEEK	POTENTIAL MOVERS & SHAKERS
BANK	Positive	Federal Bank, Kotak Bank
Pharma	Positive	Sun Pharma, Aurobindo Pharma
Metals	Positive	Hindalco, JSW Steel
Auto	Positive	TVS Motors, Hero Moto

Chandan Taparia
Derivatives & Technical Analyst

Manish Shah
Technical Analyst

MOST Quantitative Outlook Weekly

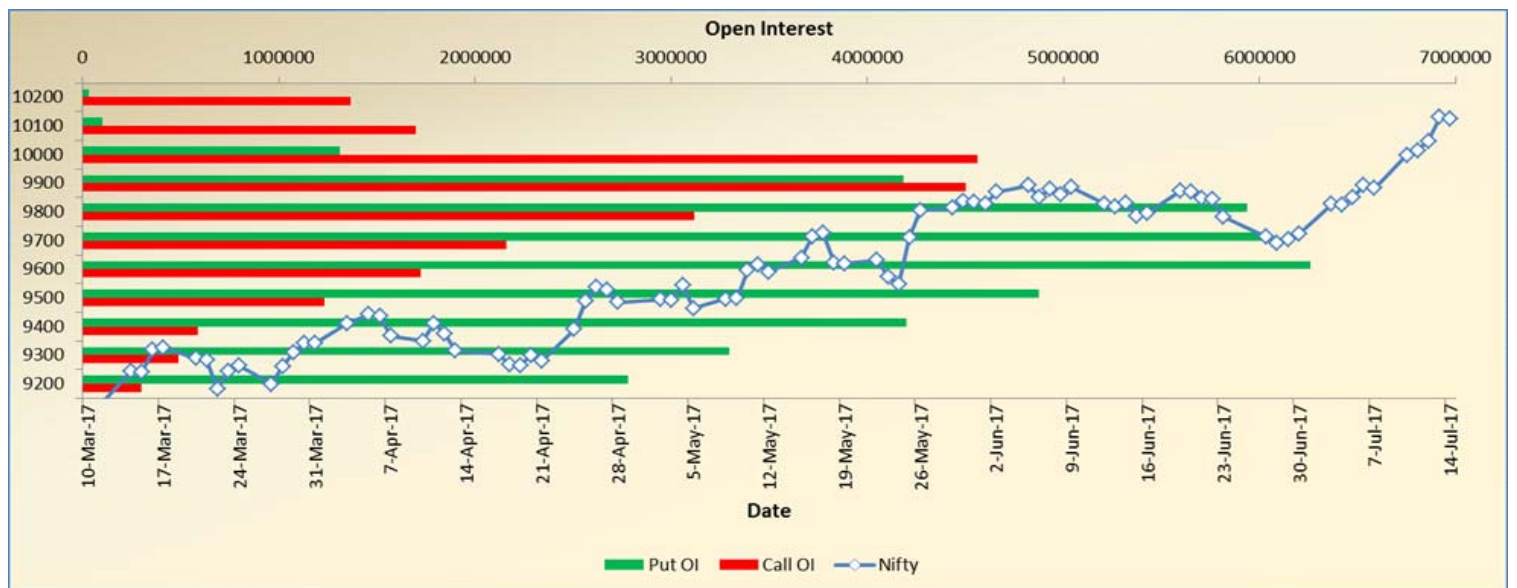
14th July 2017

NIFTY DAILY



Nifty index opened positive at new record high of 9913 but failed to drive its up move and witnessed a decline of around 60 points from its opening levels. It filled the partial gap of 9824-9853 made on Thursday and recovered most of its losses to close near to 9900 zones. Now it has to continue to hold 9850 zone to witness an up move towards 9950-10000 zones while on the downside supports are seen at 9820 then 9750 mark.

NIFTY OPTIONS OI VS PRICE



The week gone by saw Nifty trading in a range of 9650-9913 and closed with the gains of 2.28% at 9886. Nifty managed to surpass previous week's hurdle of 9700 mark and made a new high of 9913. Volatility Index (India VIX) moved up by 2.78% at 11.17 during the week but overall lower volatility is supporting the bullish undertone of the market. On the option front, maximum Put OI is at 9600 and 9700 strike while maximum Call OI is at 10000 followed by 9900 strike. We have seen significant Put writing at 9900, 9800 and 9750 strikes which is continuously shifting its support to higher zones while Call writing is seen at 9900 to 10000 strikes. Major Put writing at 9900 strike suggests that this up move is likely to continue towards its next big hurdle of 10,000 mark.

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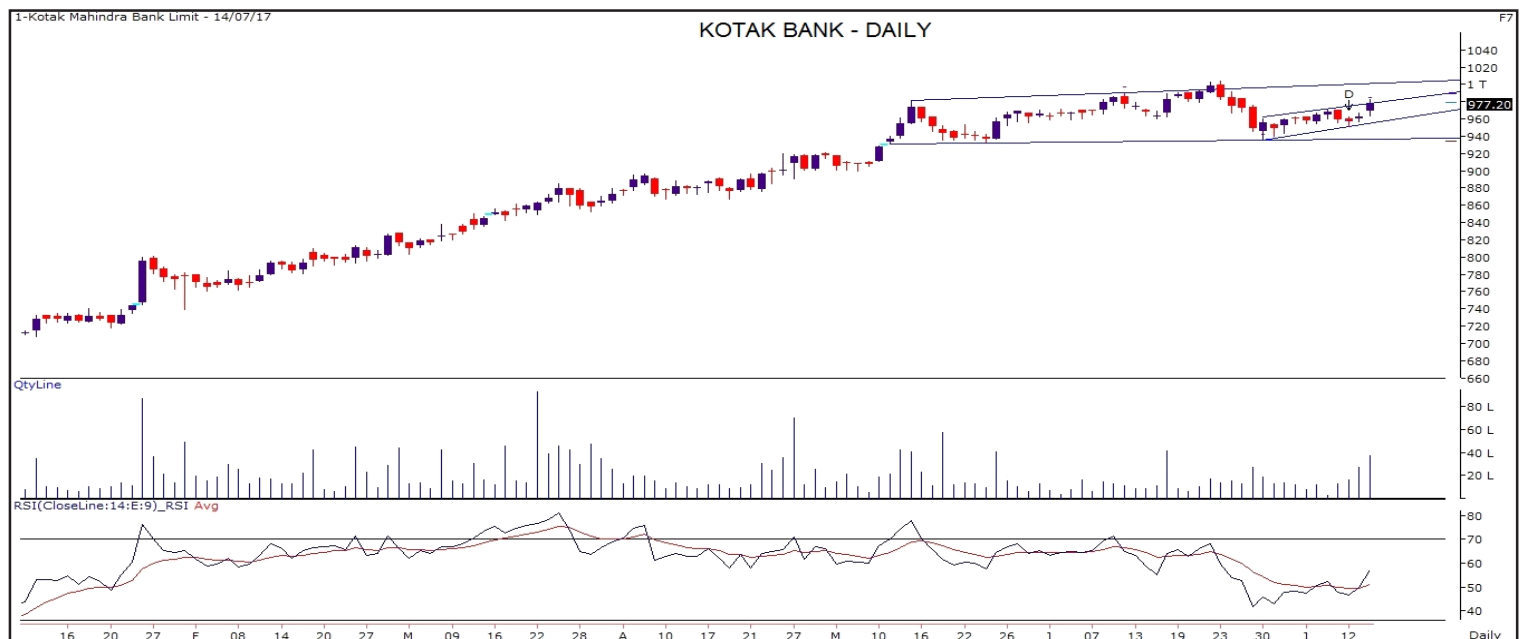
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BANKNIFTY



Nifty Bank Index is in a strong uptrend on the weekly charts. On the daily charts the index made a lifetime high of 23963 points. The breakout in the index from a rectangle pattern suggests that the index is likely to see a rally towards 24100-24250 points. Banking stocks are likely to attract buying interest to extend this rally after the recent breakout. At current levels banking stocks in general offers good scope for appreciation in the short term. Bank index has major support at 23700 and a break below the same only could change the immediate trend to witness a decline towards 23500 and 23250 levels while on the upside a hold above 23900 will mean more upsides towards 24100-24250.

KOTAK BANK



Kotak Bank seems to be making a trend reversal pattern as it has broken above the resistance at 964. The breakout is with rising volumes suggesting that the buyers are assuming control of the stock. There is a potential for immediate rally to 1020 levels, Thus suggesting to buy the stock with a stop below 955.

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OPTION STRATEGY

ITC

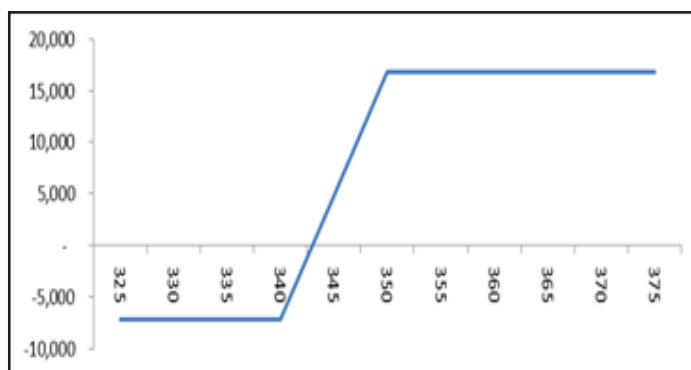
BULL CALL SPREAD

- ✓ It has partially filled the gap of 310-340 zones made on 03rd July and turning higher
- ✓ Major trend of the stock is positive and recent decline provides fresh opportunity
- ✓ Put writing at 330 strike could provide the support
- ✓ Thus low risk strategy Bull Call Spread is recommended

Target : INR 10000

Stop Loss : INR 5000

Buy 1 Lot 340 CE; Sell 1 Lot 350 CE



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