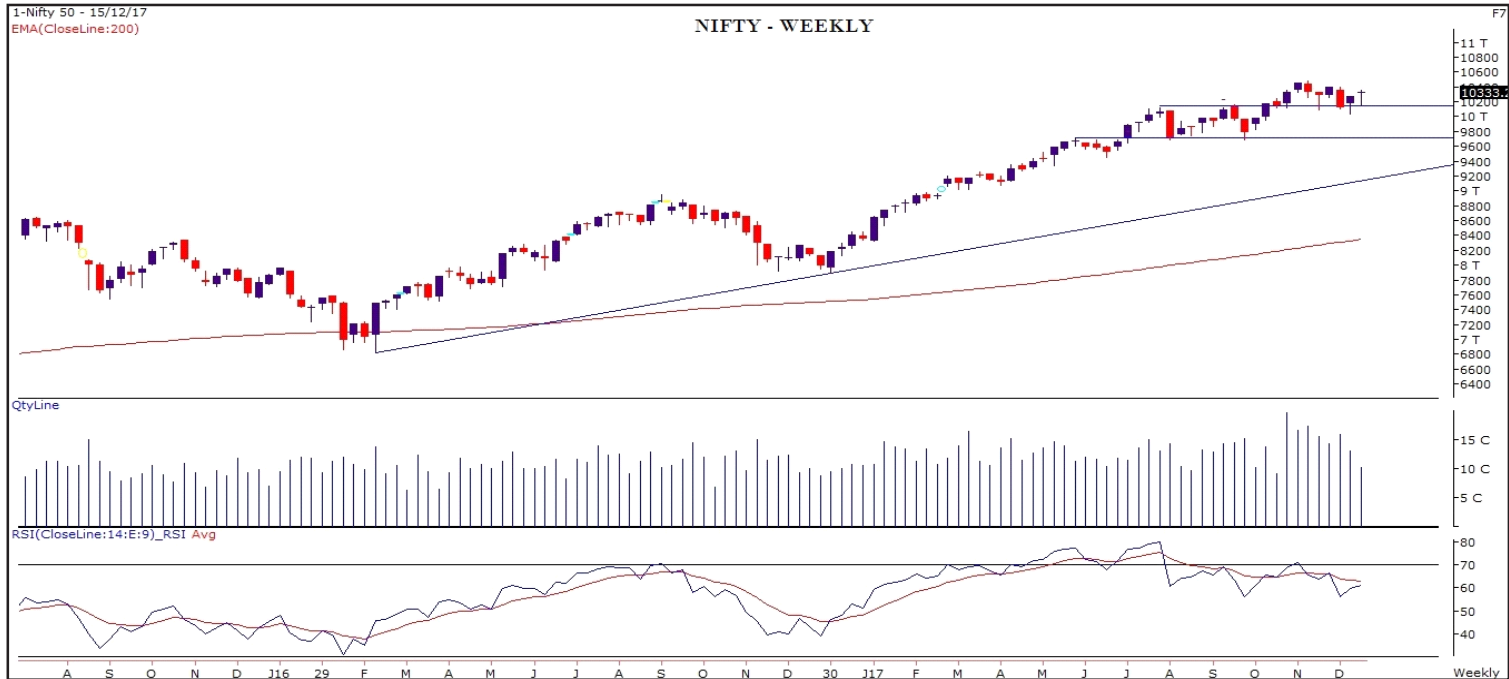


Index	CMP	Support	Resistance
Nifty	10,333	10150 / 10000	10490 / 10650
Sensex	33,462	32500 / 32000	33600 / 34000

## NIFTY WEEKLY



- Nifty formed a Hammer Candle on the Daily scale as it recovered sharply from the low of 10141
- Index had a volatile week on the back of many economic data points
- It has been moving in a broader range of 10094 to 10490 from last nine weeks
- It also formed a Wedge pattern on the Daily scale where breakout could add momentum
- In last two sessions bulls had a remarkable come back
- Now index has to hold above 10330 zones to extent it move towards 10490 then 10650
- On the downside, multiple supports are seen at 10150 then 10000 zones

SECTOR NAME	OUTLOOK FOR THE WEEK	POTENTIAL MOVERS & SHAKERS
Banks	Positive	Hdfc Bank, Indusind Bank
Metals	Positive	Hindalco, Tata Steel
Oil & Gas	Positive	HPCL, IOC
Auto	Positive	TVS Motor, M&M

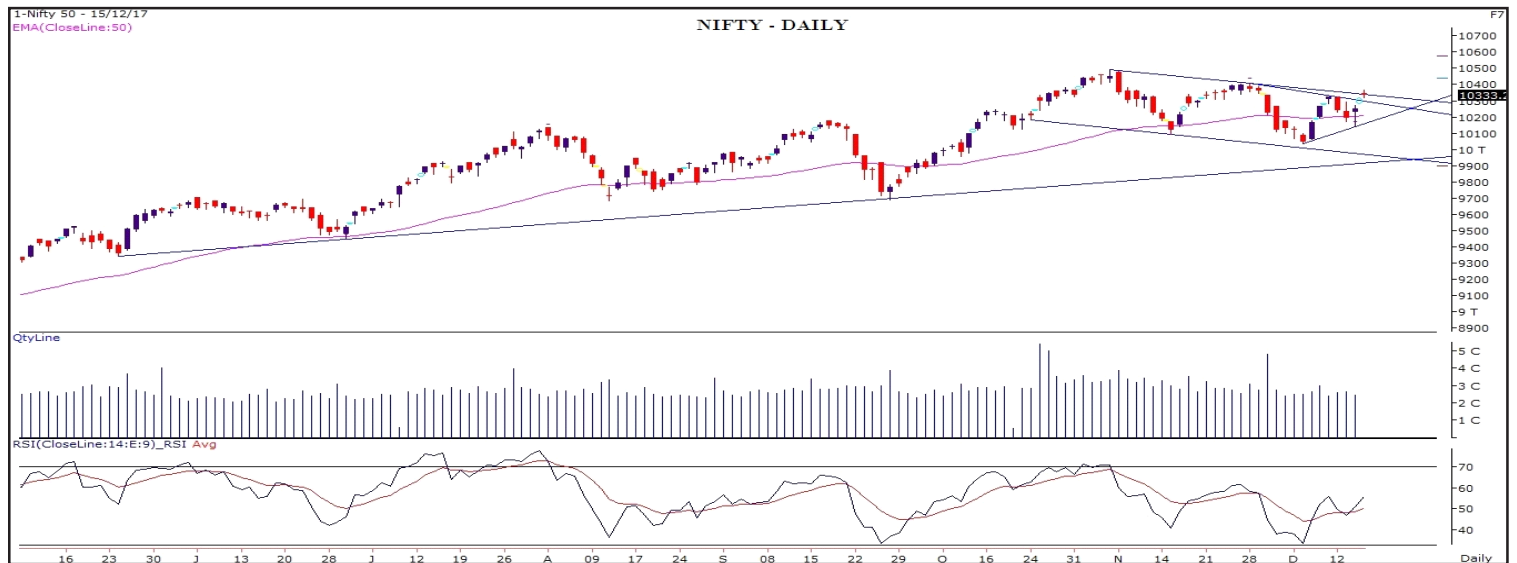
**Chandan Taparia**

**Derivatives & Technical Analyst**

# MOST Quantitative Outlook Weekly

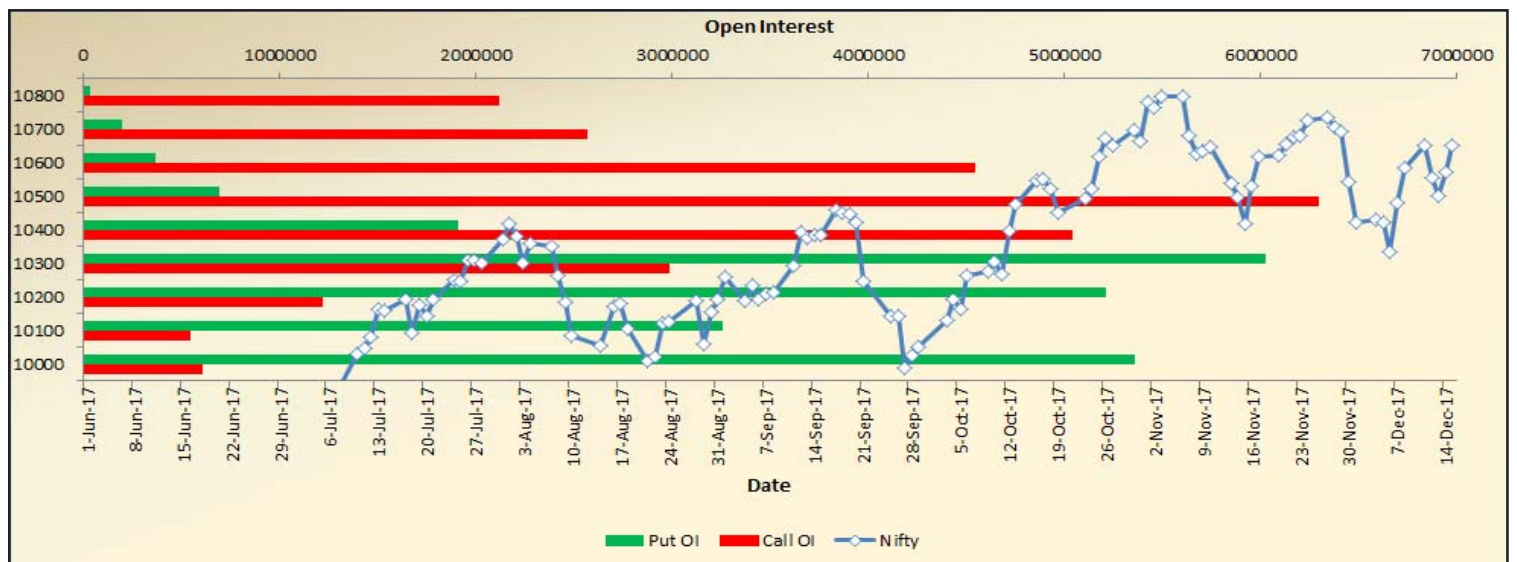
15th Dec 2017

## NIFTY DAILY



Nifty index opened positive with a gap of around 100 points and headed towards 10373 levels. However it failed to hold its half of the gains and corrected by around 50 points from higher levels. It formed a Spinning Top candle on the Daily chart and closed near to its supply trend line by connecting recent swing highs of 10490 and 10409. It has been moving in a falling wedge from last eight weeks and a decisive hold above 10330 could take it towards 10409 then life high of 10490 levels. While on the downside now supports are shifting higher at 10250 then 10200 zones.

## NIFTY OPTIONS OI VS PRICE

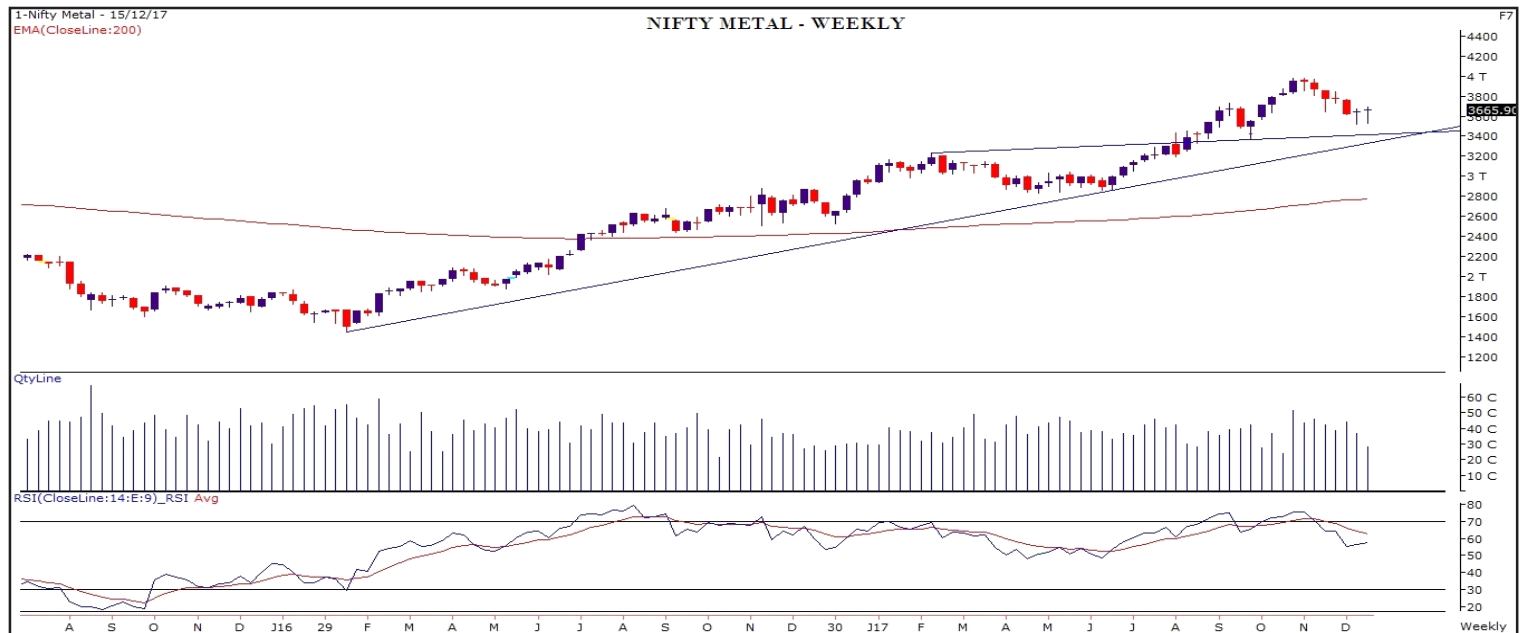


Nifty index had a volatile week as it fell to 10141 and recovered sharply to close with the gains of 0.66% at 10333. India VIX moved up sharply by 9.29% at 14.94 and during the week volatility hit the 10 months high at 17.39. Higher volatility was keeping the up and down swing in the market throughout the week. Now Volatility has to cool down below 13 zones to get the smooth ride to start the next leg of rally towards new high territory. On the option front, maximum Put open interest is at 10000 followed by 10200 strike while maximum Call OI is at 10500 followed by 10400 strike. We have seen significant Put writing at 10300 and 10200 strike while Call writing is intact at 10450 and 10500 strikes. Put writing at higher strike suggests shifting of the support while intact Call writing at 10450 and 10500 could restrict its upside momentum. Option band signifies a broader trading band between 10000 to 10500 while immediate band is narrowing from 10200 to 10500 for next coming sessions.

# MOST Quantitative Outlook Weekly

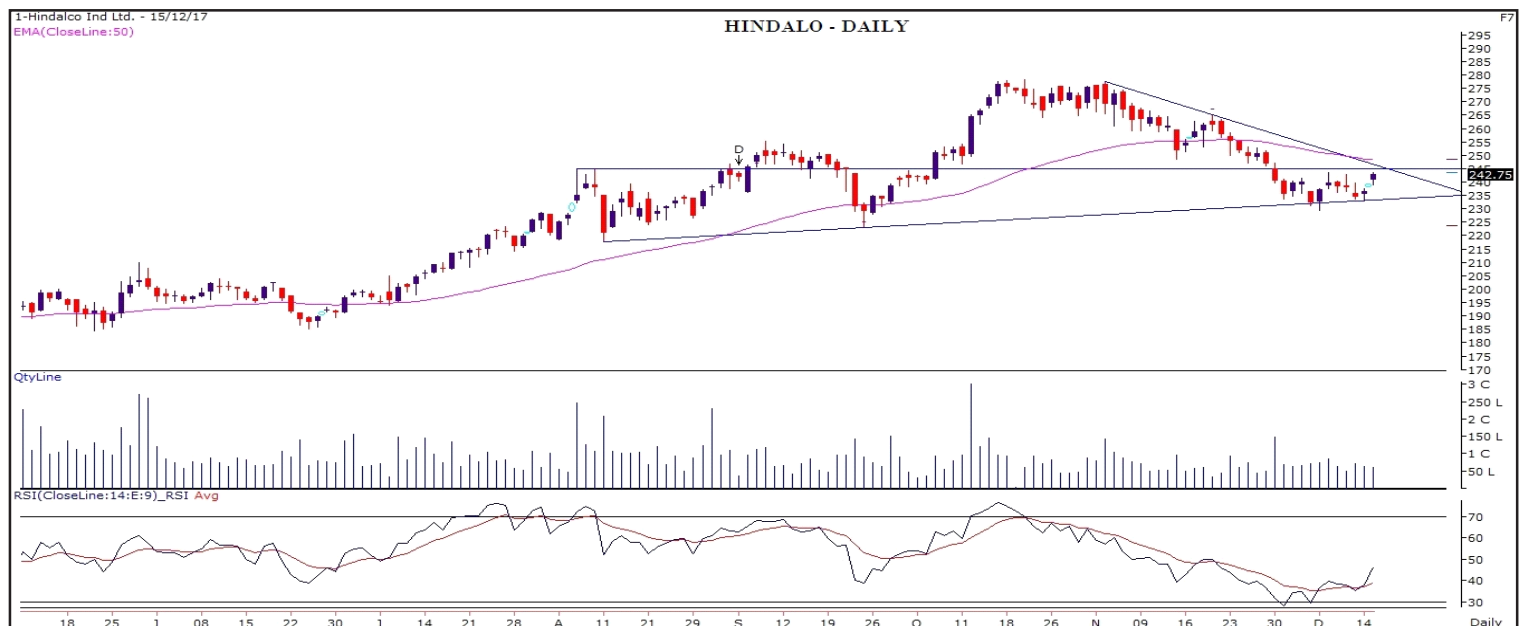
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## NIFTY METAL INDEX



Nifty Metal Index made a Double bottom pattern on the Daily chart with the support at 3520 zones. It formed two consecutive Doji candles on weekly scales and negated its negative formation of lower top - lower bottom. Now a hold above 3700 zones could confirm its reversal with potential upcoming uptrend which could add momentum in the most of the Metal counters. Selective longs can be taken in the stocks like Hindlaco, Tatasteel and Jswsteel.

## HINDALCO



Hindalco is set to negate its negative price pattern of lower highs - lower lows on weekly scale. It formed reversal candle on the weekly chart and also taking support at its horizontal trend line by connecting lows of 218 , 223 and 230 mark. It is turning from major support after the correction of around 17% from higher levels, thus risk - reward ratio also favours for fresh long position. We are recommending to buy with a stop below 235 for an upside target towards 257.

# MOST Quantitative Outlook Weekly

15th Dec 2017

## OPTION STRATEGY

### NIFTY

#### BULL CALL SPREAD

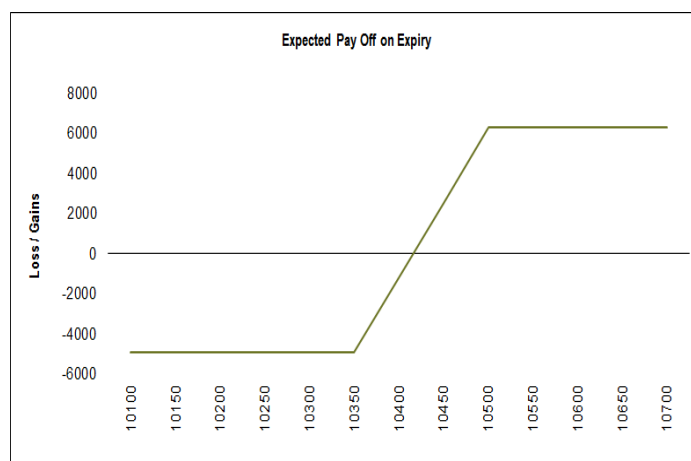
- ✓ It formed a Hammer Candle on the weekly scale
- ✓ Fresh Put writing at higher strikes could provide it support
- ✓ Intact Call writing at 10500 could restrict its momentum
- ✓ Thus, a low risk Bull Call Spread is recommended

STOP LOSS SPREAD : 30 POINTS

TARGET SPREAD : 120 POINTS

BUY 1 LOT OF NIFTY 10350 CALL

SELL 1 LOT OF NIFTY 10500 CALL



# MOST Quantitative Outlook

## Weekly

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