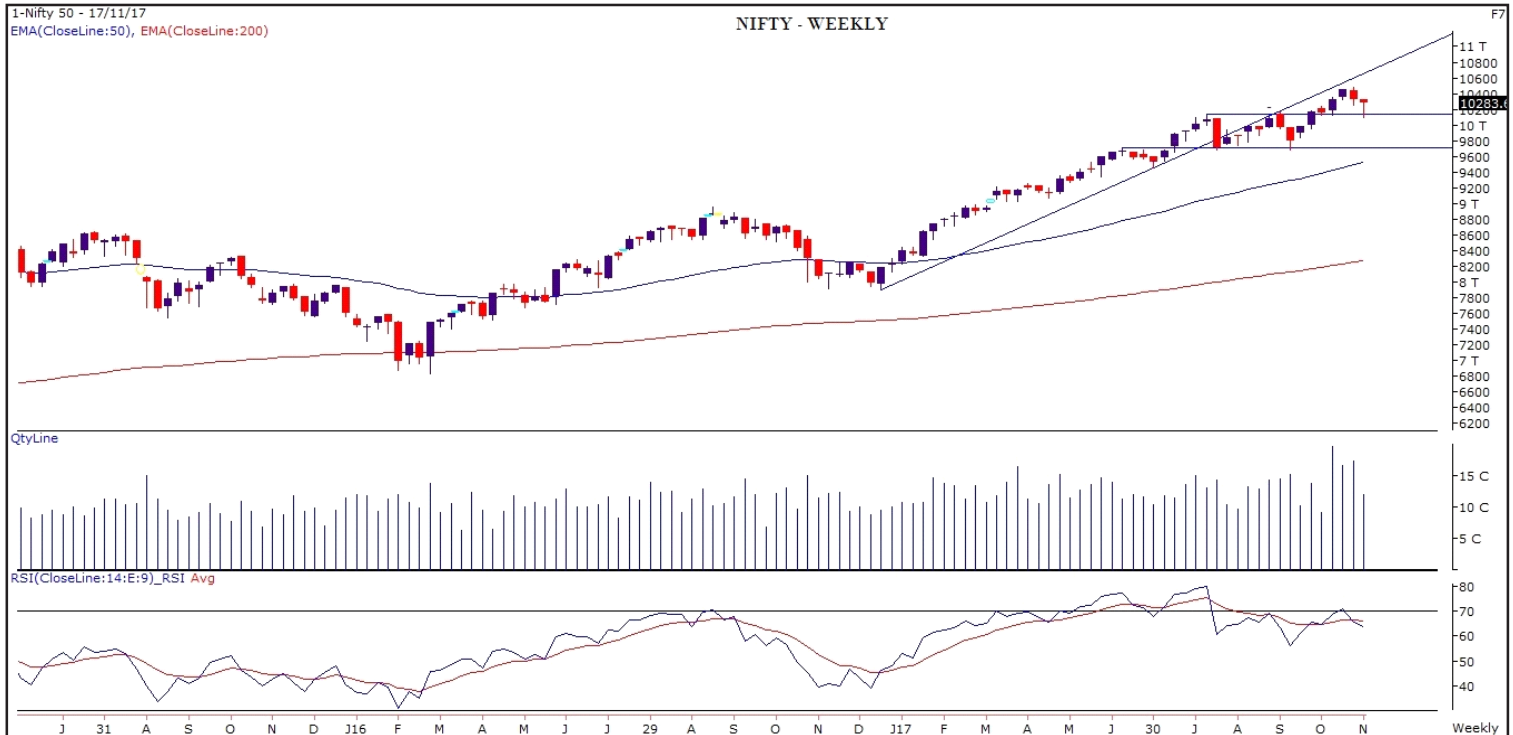


Index	CMP	Support	Resistance
Nifty	10,284	10178 / 10120	10350 / 10490
Sensex	33,343	32550 / 32400	33100 / 33600

NIFTY WEEKLY



- Nifty reversed sharply from the lows of 10094 which was further aided by Moody's upgrade of India's sovereign rating
- Index broke the pattern of lower top - lower bottom on the daily and now it indicates a possible change in trend
- Pattern for the week was a hammer indicating a sharp change in sentiment from bearishness to bullishness.
- On Friday index gapped up but was unable to hold on to its highs, it is probably a corrective decline of the two day rally
- It has major support at 10178 and a decisive hold below the support could see a decline towards 10120 then 10080
- On the upside, index needs to hold above 10350 zones to negate the decline of Friday to resume rally towards 10435 then 10490

SECTOR NAME	OUTLOOK FOR THE WEEK	POTENTIAL MOVERS & SHAKERS
Auto	Positive	TVS Motor, Maruti
Metals	Positive	Hindalco, Tata Steel, VEDL
NBFC	Positive	Lichsgfin, Ibulhsgfin,
Oil & Gas	Positive	HPCL, IOC

Chandan Taparia
Derivatives & Technical Analyst

Manish Shah
Technical Analyst

MOST Quantitative Outlook Weekly

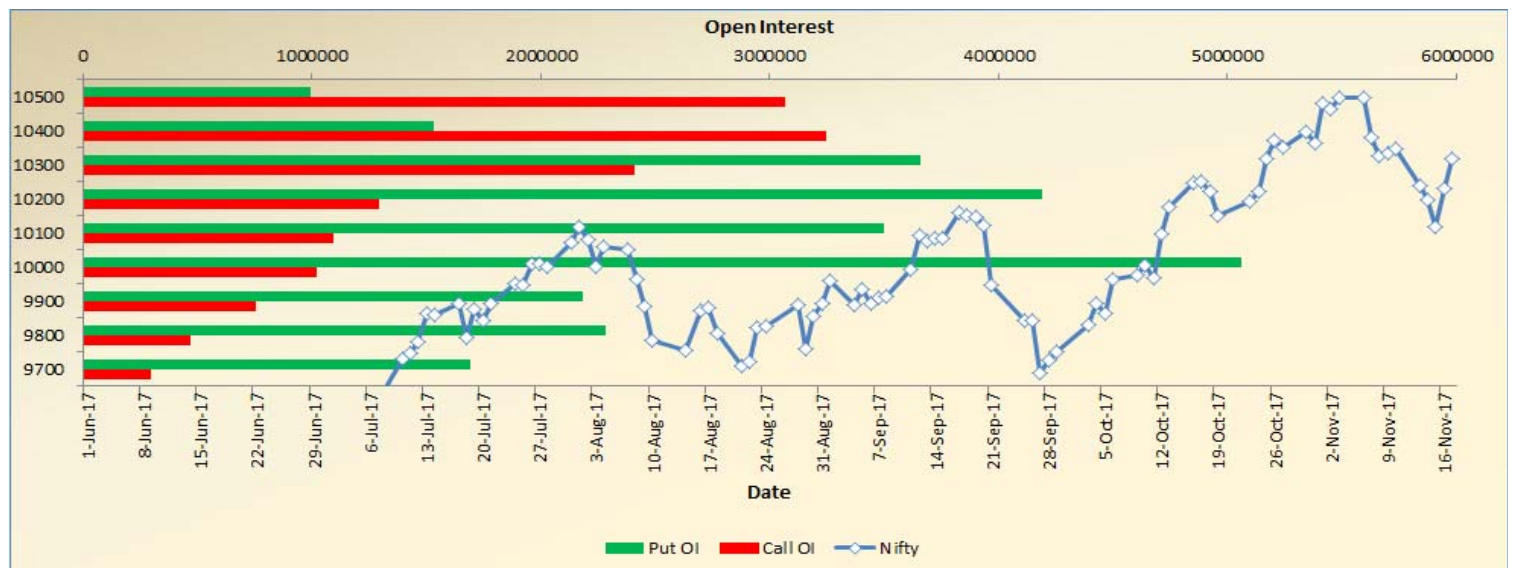
17th Nov 2017

NIFTY DAILY



Nifty index opened with a gap of more than 100 points and headed towards 10343. It completed 61.80% retracement of entire down leg from 10490 to 10094 and witnessed a decline of around 50 points from higher levels. Recently it negated the formation of lower highs - lower lows and now needs to hold above 10230 zones to get the stability for next up move towards 10350 then 10400 zones while on the downside supports are seen at 10178 then 10120.

NIFTY OPTIONS OI VS PRICE



Nifty index had a volatile week as it started on negative note but managed to recover from lower levels and finally closed with the marginal loss of 0.37%. It has taken support near to its 50 DEMA on Daily chart but follow up is required to head to higher levels. India VIX moved up 1.72% at 13.71 and a decline in volatility from higher zones has given support for buying interest on declines. On the option front, maximum Put OI is at 10200 and 10000 strike while maximum Call OI is at 10500 followed by 10400 strikes. We have seen significant Put writing at 10300 strike while Call writing is seen at 10400, 10500 and 10600 strikes. Option band signifies a trading band between 10200 to 10400 for next coming sessions.

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NIFTY AUTO



Nifty Auto index has given a breakout from a consolidation pattern. Price pattern in play is a pullback pattern as the price has returned to the breakout point after seeing a rally. It closed above the highs of last four days with a gap up; which suggests a positive activity in the index. The pattern on the weekly is a hammer suggesting that the buyers were in control for the week. Nifty Auto is likely to see a rally towards 11460 from current levels of 11252. Auto stocks are in limelight and the index could be a major gainer in the week. Auto stocks like Maruti, TVS Motor are likely to outperform.

MARUTI



Maruti is a strongest stock in the auto sector. It has rallied to new highs at 8370 and then reversed to take support at previous swing high at 8168. Price pattern in play is a fry pan bottom which is a bullish reversal candlestick pattern. It is at a very important level and this is a great opportunity to buy this stock for a rally towards 8680. Thus recommending to buy with a stop below 8182 for an upside target towards 8680.

OPTION STRATEGY

NIFTY

BULL CALL SPREAD

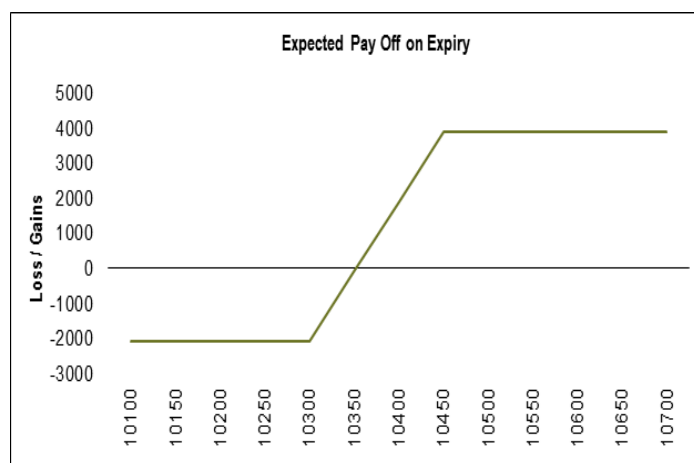
- ✓ It has managed to bottom out after the correction of last two weeks
- ✓ Fresh Put writing at 10300 strike could support the stock on decline
- ✓ Intact Call writing at 10500 and 10400 could restrict its upside momentum
- ✓ Thus a range bound, Bull Call Spread is recommended.

MAX RISK : 52 POINTS (Rs. 3900/-)

MAX REWARD : 98 POINTS (Rs. 7350/-)

BUY 1 LOT OF 10300 CALL @ 80.50

SELL 1 LOT OF 10450 CALL @ 28.50



MOSSt Quantitative Outlook

Weekly

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MOS^t Quantitative Outlook

Weekly

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