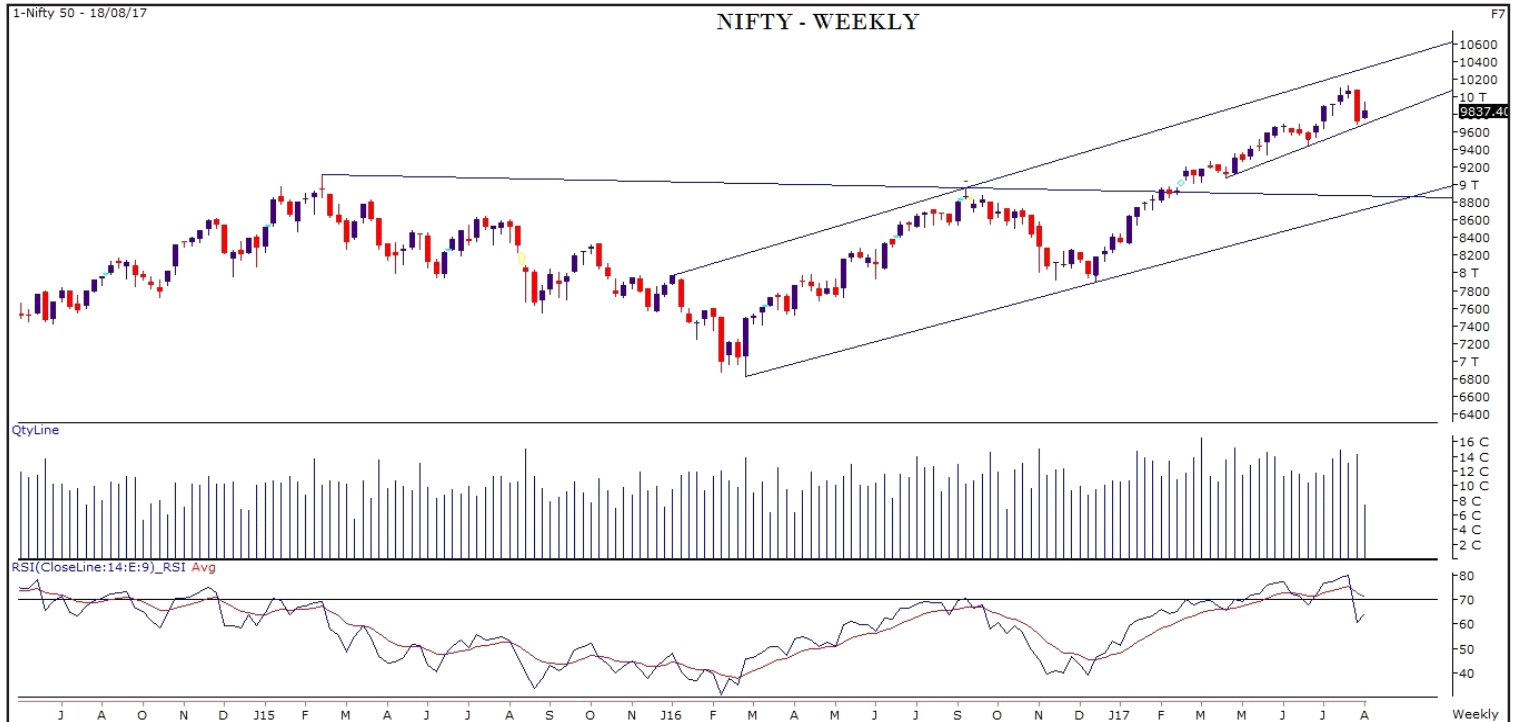


Index	CMP	Support	Resistance
Nifty	9,837	9710/9600	9950/10000
Sensex	31,524	31100/30750	31900/32000

NIFTY WEEKLY



- Nifty made a "Spinning top" pattern for the week. The decline in Nifty on Friday was largely due to fall in Infosys
- Nifty closed higher than the close of the previous week
- The index has not seen any follow up selling post the bearish Engulfing pattern seen on the week ended Aug 11
- The index recovered and closed above its 50 day SMA. The average is acting as an immediate support
- Nifty made a hammer candle on daily scale. It is a sign that the market has set aside fears due to fall in Infosys
- Major support on exists at 9775 and a hold below 9775 could mean more declines towards 9710 then 9600
- A hold above 9880 could mean a bounce back towards 9950 then 10000 zone

SECTOR NAME	OUTLOOK FOR THE WEEK	POTENTIAL MOVERS & SHAKERS
Oil & Gas	Positive	BPL, IOC
FMCG	Positive	Hind Unilever, Britannia
NBFC	Positive	Ibullshgfinance, Bharat Finance
Metals	Positive	NMDC, Tata Steel

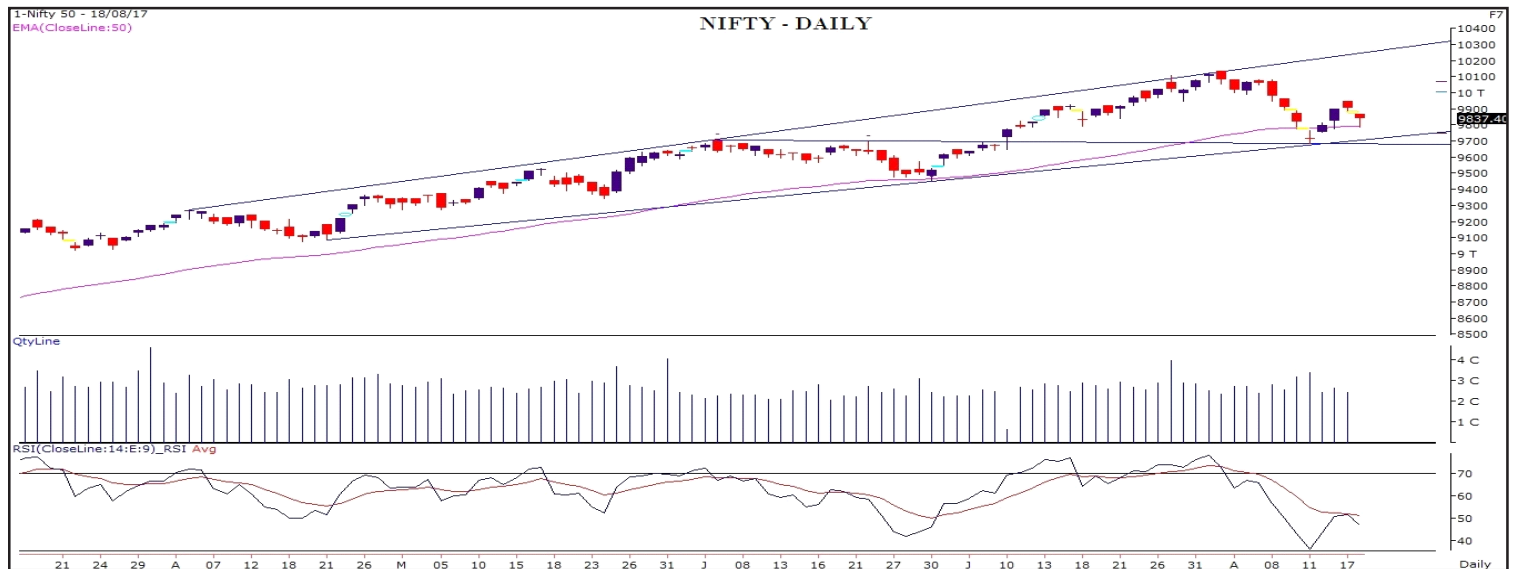
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Derivatives & Technical Analyst

Manish Shah
Technical Analyst

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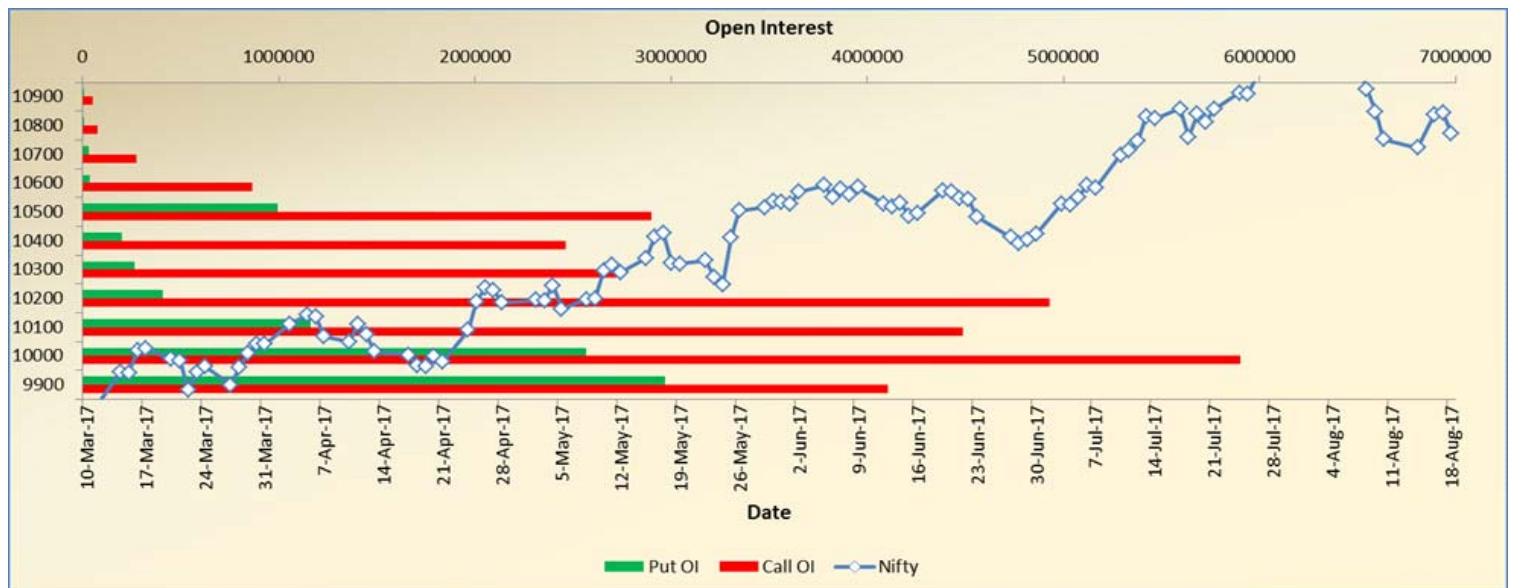
18th Aug 2017

NIFTY DAILY



Nifty index opened negative and corrected towards 9783 mark. However it witnessed a sharp recovery from lower levels but finally closed on a negative note with the loss of around 65 points. It formed a Hammer candle on the Daily chart in respect to its 50 DEMA but sustained supply is being witnessed at higher zones. Now it has to cross and hold above 9880 to witness an up move towards 9928-9950 zone while on the downside supports are seen at 9775 then 9710 levels.

NIFTY OPTIONS OI VS PRICE

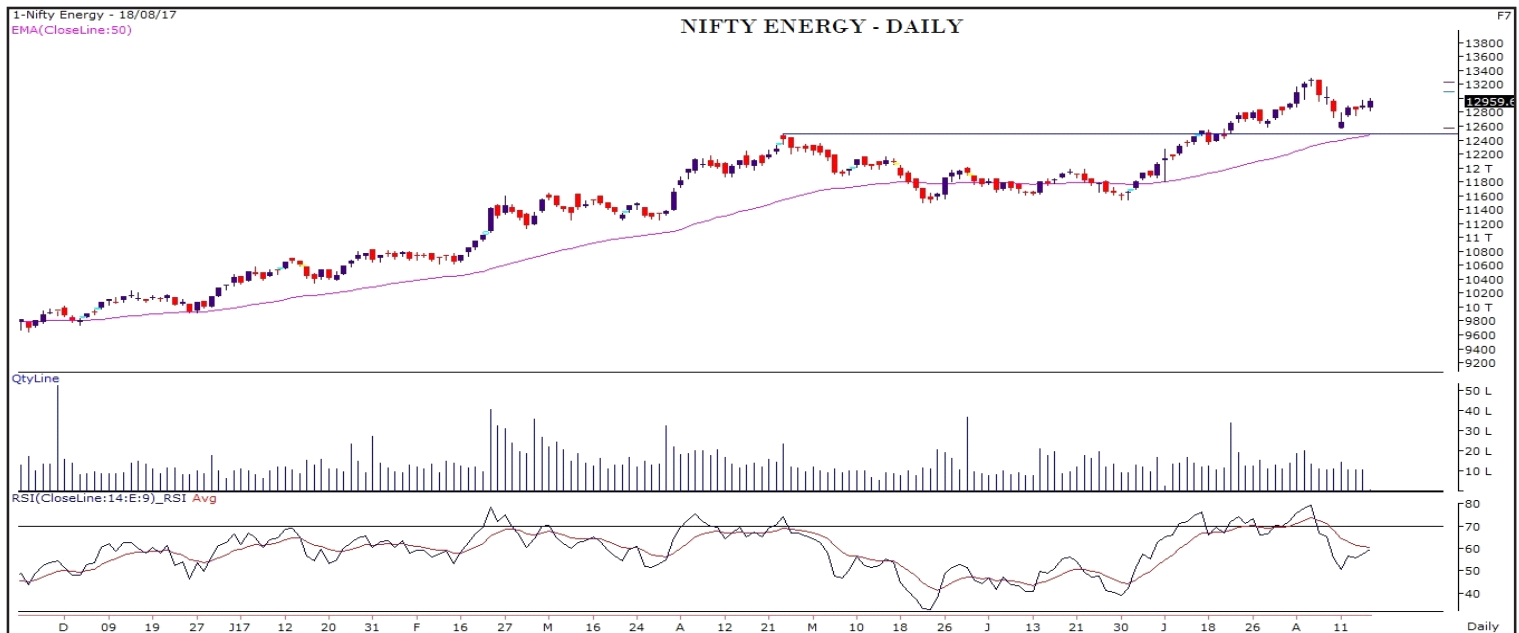


In this week, Nifty moved up by 1.30% but traded inside the trading range of the last week. It managed to hold immediate support of 9750 and headed towards 9950 zones but failed to hold its half of the bounce and finally closed the week at 9837.40. Volatility index (India VIX) fell down by 4.14% during the week and cooled down from previous week's close of 15.20 to 14.57 but overall higher volatility is causing the high wave swing with restricted upside in the market. On the option front, maximum Put OI is at 9800 followed by 9500 strike while maximum Call OI is at 10000 followed by 10100 strike. We have seen fresh Call writing in all the strike from 9800 to 10000 strike which may continue to restrict its upside movement while Put unwinding in all the strike from 9600 to 10000 strike is giving a negative stance on immediate basis. Option band signifies immediate trading range between 9750 to 10000 zones for next couple of sessions.

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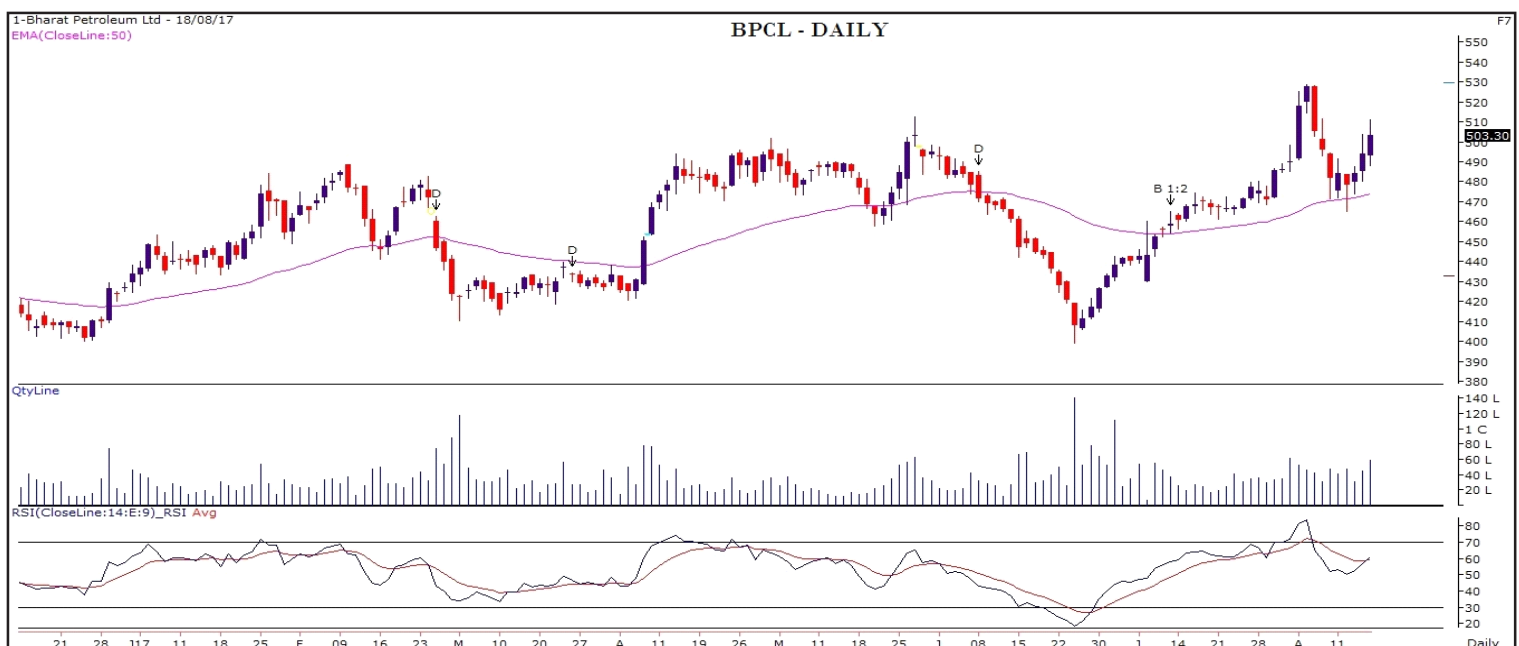
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ENERGY



Nifty energy index saw a sharp rally from the lows of 12600. The pattern at this support of 12600 is a bullish morning star. During the week there was large scale buying interest in Oil and Gas stocks. It is expected that the sector and the stocks within this sector may continue to make monumental gains. We are now expecting it to move towards its recent high at 13200-13300 over next several trading sessions. Currently Nifty energy index is at 12960.

BPCL



Price action in BPCL saw a hammer on Monday and then there was this straight rally over next three days. Price has moved up from its support at 480 and it is likely that there will be a rally towards 535. Consider buying this stock at current levels with a stop below 490 for an upside target towards 535.

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OPTION STRATEGY

TATASTEEL

BULL CALL SPREAD

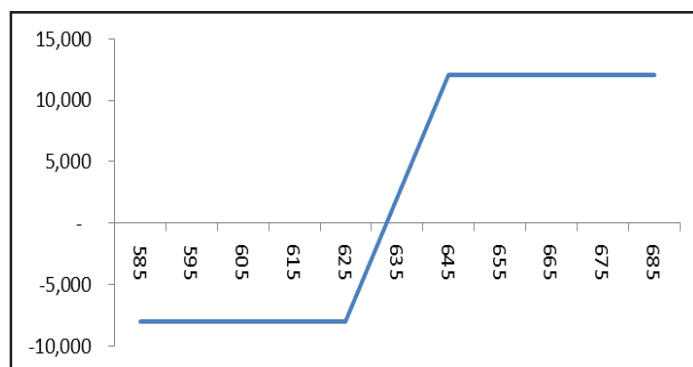
- ✓ Positive sector outlook with sustained buying at every small decline
- ✓ It has been making higher top - higher bottom on weekly chart and given a decent weekly close
- ✓ A hold above 630 could take the stock towards 640-645 zones
- ✓ Fresh Put writing at 620 strike suggests limited downside
- ✓ Call unwinding in 620 and 640 strike suggests an up move
- ✓ Thus low risk Bull Call Spread is recommended

MAX RISK : 4 POINTS (INR 8000/-)

MAX REWARD : 6 POINTS (INR 12000/-)

BUY 1 LOT OF 630 CALL @ 12

SELL 1 LOT OF 640 CALL @ 8



MOSSt Quantitative Outlook

Weekly

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MOST Quantitative Outlook

Weekly

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