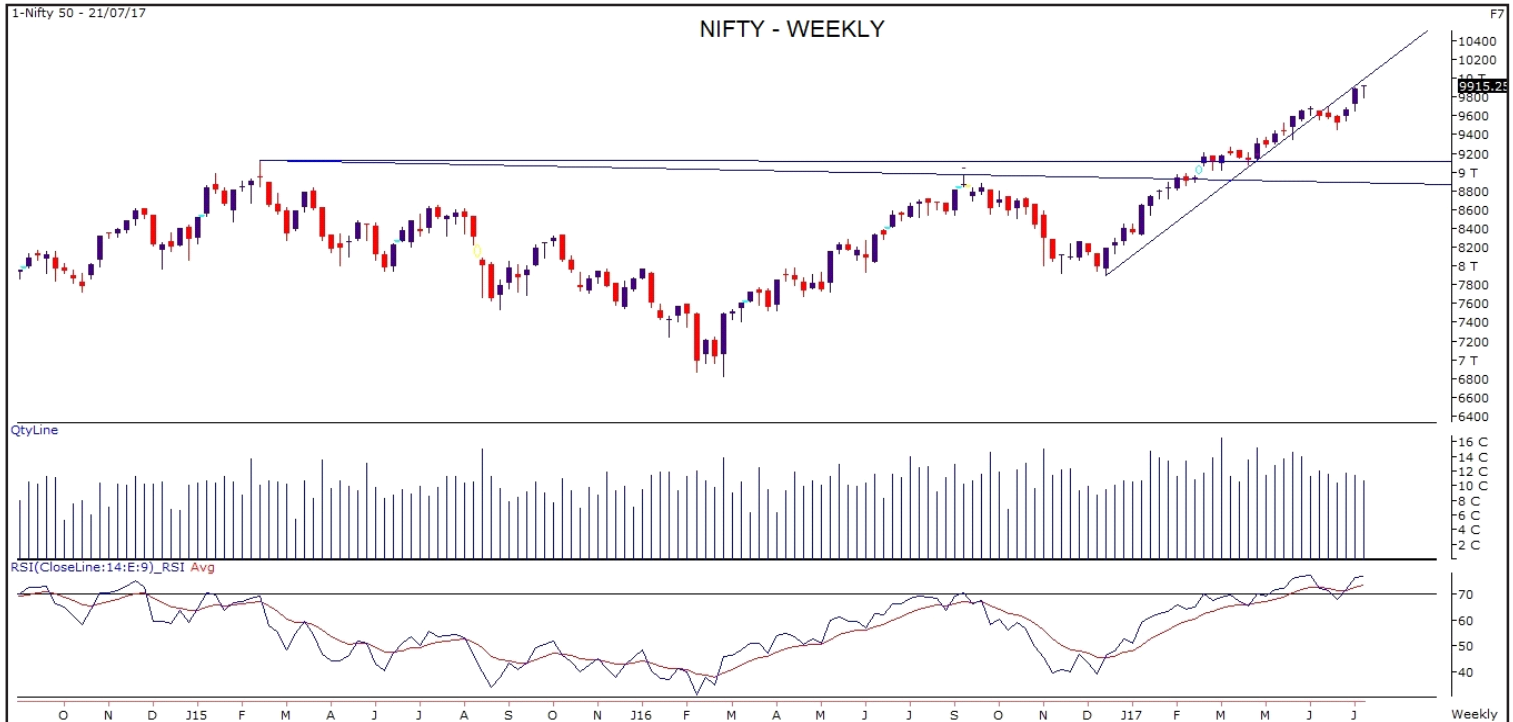


Index	CMP	Support	Resistance
Nifty	9915	9800 / 9710	10000 / 10125
Sensex	32028	31800 / 31500	32400 / 32800

NIFTY WEEKLY



- Nifty made a 'Dragon Fly' Doji Candlestick pattern
- The pattern is with a long tail and suggests that the buyers have been able to hold on to market gains from the previous week
- Nifty registered a fresh lifetime high of 9928 and it is just shy of historical level of 10000 mark.
- Nifty remains in a strong uptrend on the daily & weekly scale.
- A hold above 9900 could take it towards 10150-10250
- Major support on the immediate basis exists at 9800 and a below that it could retest previous swing high of 9710

SECTOR NAME	OUTLOOK FOR THE WEEK	POTENTIAL MOVERS & SHAKERS
BANK	Positive	Indusind Bank, Axis Bank
Pharma	Positive	Aurobindo Pharma, Dr Reddy
Metals	Positive	VEDL, Coal India
Auto	Positive	Tata Motors, Maruti

Chandan Taparia
Derivatives & Technical Analyst

Manish Shah
Technical Analyst

MOST Quantitative Outlook Weekly

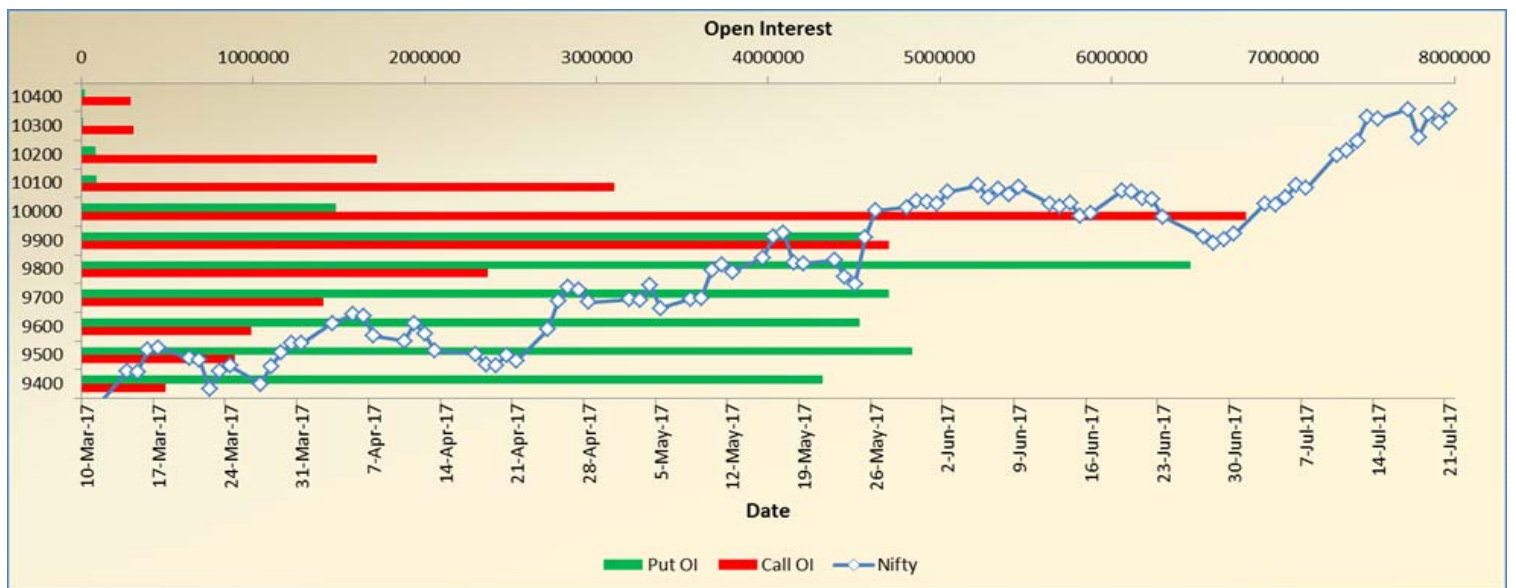
21st July 2017

NIFTY DAILY



Nifty index had a volatile session but finally bulls managed to hold their tight trip to take it beyond 9900 mark on closing basis. Index headed towards 9924 and is just few points away to test its life time high of 9928 mark. It formed a Bullish candle with a long lower shadow which indicates that buying interest was seen on decline. It has given the second highest daily close and now a hold above 9900 could extend the rally towards 10000 mark while on the downside supports are seen at 9850 then 9820 mark.

NIFTY OPTIONS OI VS PRICE



The week gone by saw Nifty trading in range of 9792-9928 and closed with gain of 0.29% at 9915. Nifty managed to hold the support at 9800 zone and given a decisive weekly close above 9900 mark. Volatility index (India VIX) remained almost flattish during the week and marginally fell down by 0.76% at 11.08, lower volatility is supporting overall bullish undertone and any decline is being bought in the market. On the option front, maximum Put OI is at 9800 followed by 9700 strike while maximum Call OI is at 10000 followed by 9900 strike. We have seen fresh Put writing at 9900, 9850 and 9800 strikes which is supporting the market on declines while intact Call writing at 9900, 9950 and 10000 strikes are restricting its upside momentum. Unwinding in 9900, 9950 and 10000 strike calls could give a conviction to drive the rally for higher zones.

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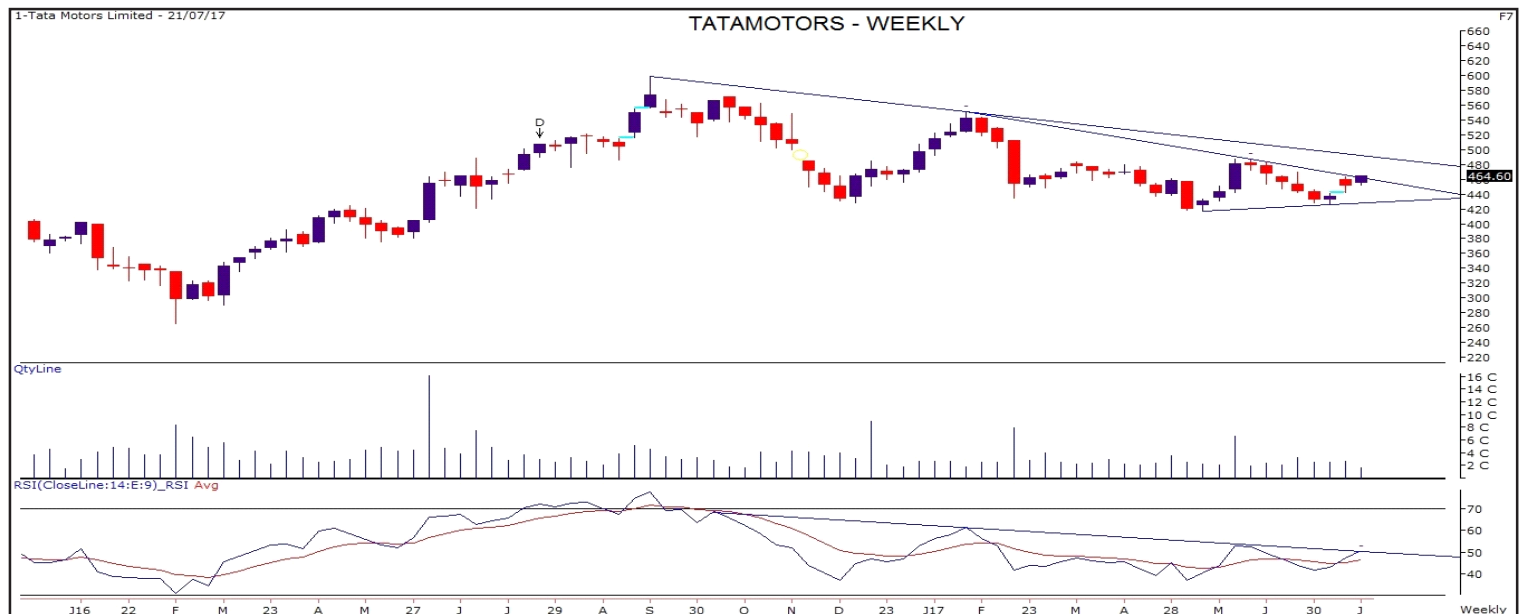
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AUTO



Nifty Auto Index is just shy of its major top at 11054 points. The sector index is in a very firm uptrend on the weekly and Daily time frame. On Friday the index saw a sharp reversal from the lows. Once Nifty Auto Index manages to moves above the major swing high at 11054 points, expect more upsides towards 11350-11400 points. Most of the auto stocks have seen a corrective decline and it is likely that this sector will attract good buying interest. Selective long bets can be taken in Tatamotors, Maruti, Bharatforg, etc.

TATA MOTORS



It has taken support at the lower band of the trading range near to 425 on higher volumes suggesting bull power returning to the counter. It has surpassed and closed above its falling supply trend line and it is forming an inverse Head and Shoulder pattern which has a bullish implication. Thus suggesting to buy the stock with stop below 455 for a rally towards 490.

OPTION STRATEGY

COAL INDIA

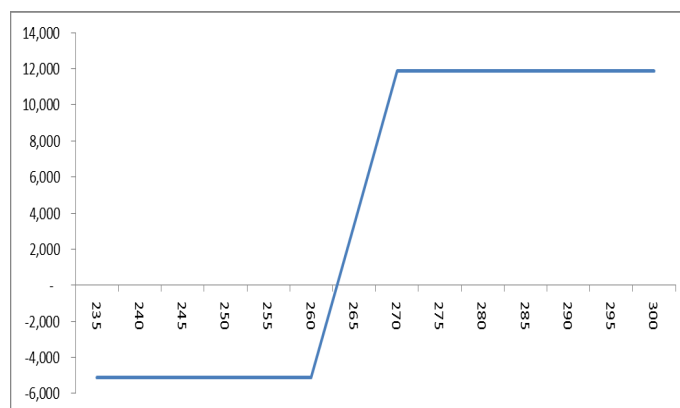
BULL CALL SPREAD

- ✓ It has given a decisive consolidation breakout above 260
- ✓ Its trading above its monthly VWAP and short covering could lead it to higher zones
- ✓ Put writing at 260 strike could provide the support
- ✓ Call unwinding in 260 and 270 strike suggests an upside scope
- ✓ Thus low risk strategy Bull Call Spread is recommended

Target : INR 11900

Stop Loss : INR 5100

Buy 1 Lot 260 CE; Sell 1 Lot 270 CE



MOSSt Quantitative Outlook

Weekly

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