

Index	CMP	Support	Resistance
Nifty	9668	9580 / 9480	9750 / 9850
Sensex	31262	31000 / 30650	31500 / 31850

NIFTY WEEKLY



- Nifty index formed a Doji or a small bodied candle, indicates short term uncertainty prevails in the market
- The pattern indicates a pause after two weeks of strong rally; the major trend of the market is intact to bullish
- Individual weekly bars continue to make higher tops and higher bottoms which has a bullish implication
- Now if it sustains above 9680-9700 zone then index could see fresh highs
- Major support is at 9580 and till this level remains in force, the trend remains intact for an up move towards 9850

SECTOR NAME	OUTLOOK FOR THE WEEK	POTENTIAL MOVERS & SHAKERS
Auto	Positive	TVSMOTORS, ASHOKLEY
FMCG	Positive	HINDUNILVR, BRITANNIA
NBFC	Positive	DHFL, M&M FINANCE, LICHSFIN
Energy	Negative	BPCL, HPCL

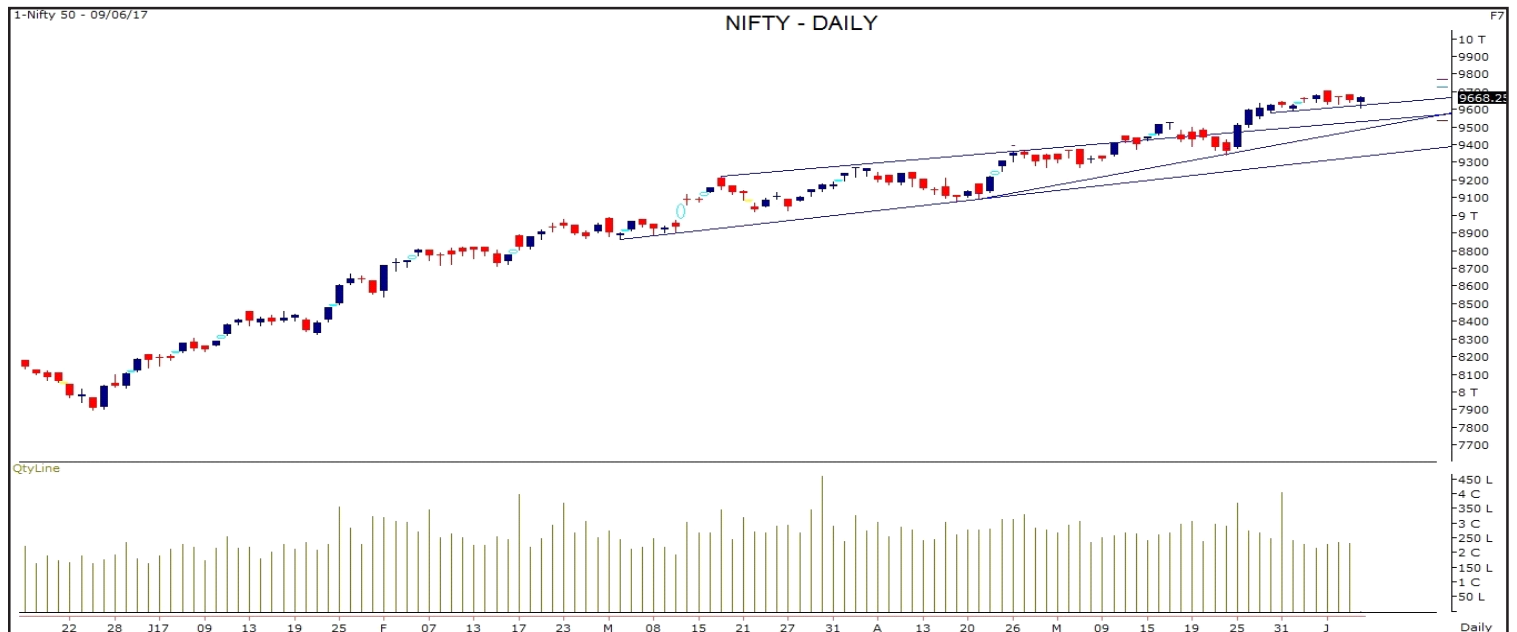
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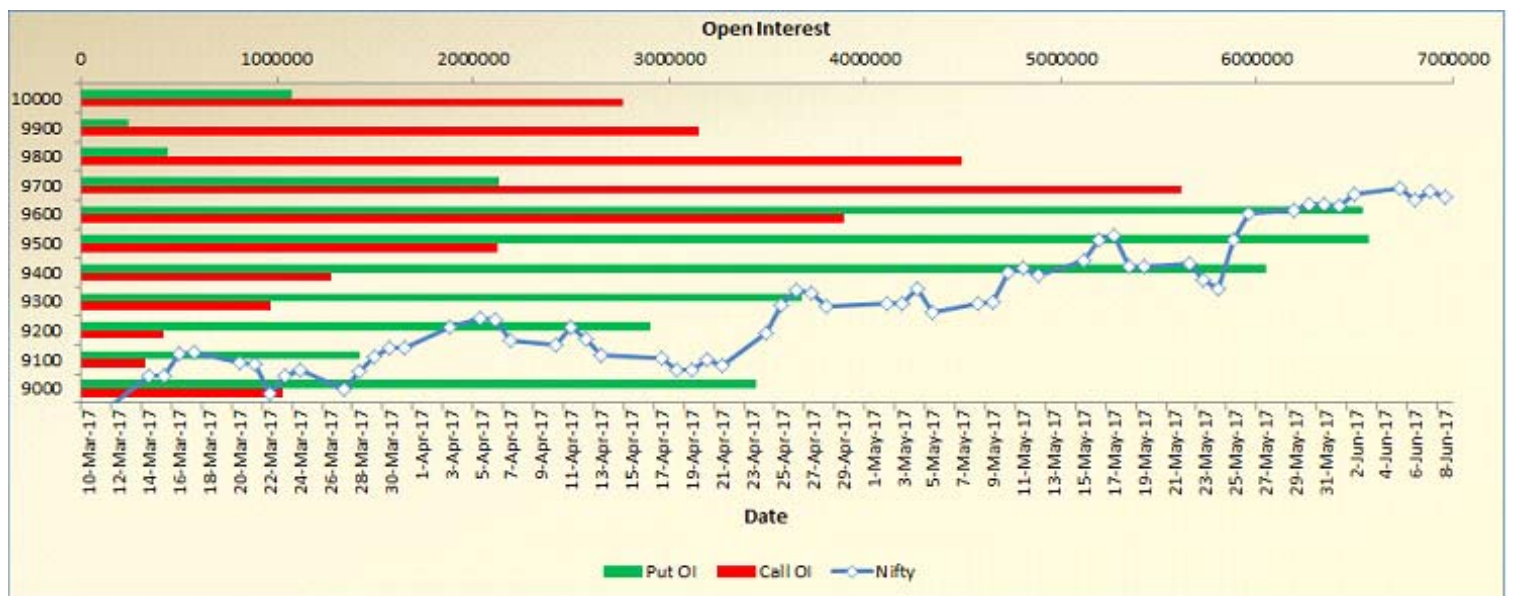
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NIFTY DAILY



Nifty index managed to recover from lower levels on the last session and finally closed with the gains of 21 points. It formed a Bullish Candle with a long lower shadow on the daily chart which indicates that bulls are not ready to lose their grip and buying interest is seen on every small decline. The trend of the market in last five sessions was more of the sideways between 9600-9710. Now index has to cross and hold above 9680-9700 zones to extend its up move towards 9750 and 9800 while on the downside supports are seen at 9620 and 9580 levels.

NIFTY OPTIONS OI VS PRICE



The week gone by saw Nifty Future trading in a smaller range of 9620-9705 and closed on flattish note with the marginal gains of 0.29% at 9681. Volatility Index (India VIX) marginally moved up by 0.49% at 10.86 during the week and lower volatility is supporting the overall bullish undertone of the market. On the option front, maximum Put OI is at 9500 followed by 9600 strike while maximum Call OI is intact at 9700 followed by 9800 strike. We have seen fresh Put writing at 9600 strike which is supporting the market on decline while intact Call writing at 9700 strike is restricting its upside momentum. However, no major fresh Call writing was seen at higher strike and an unwinding in 9700 CE could propel the market on higher side.

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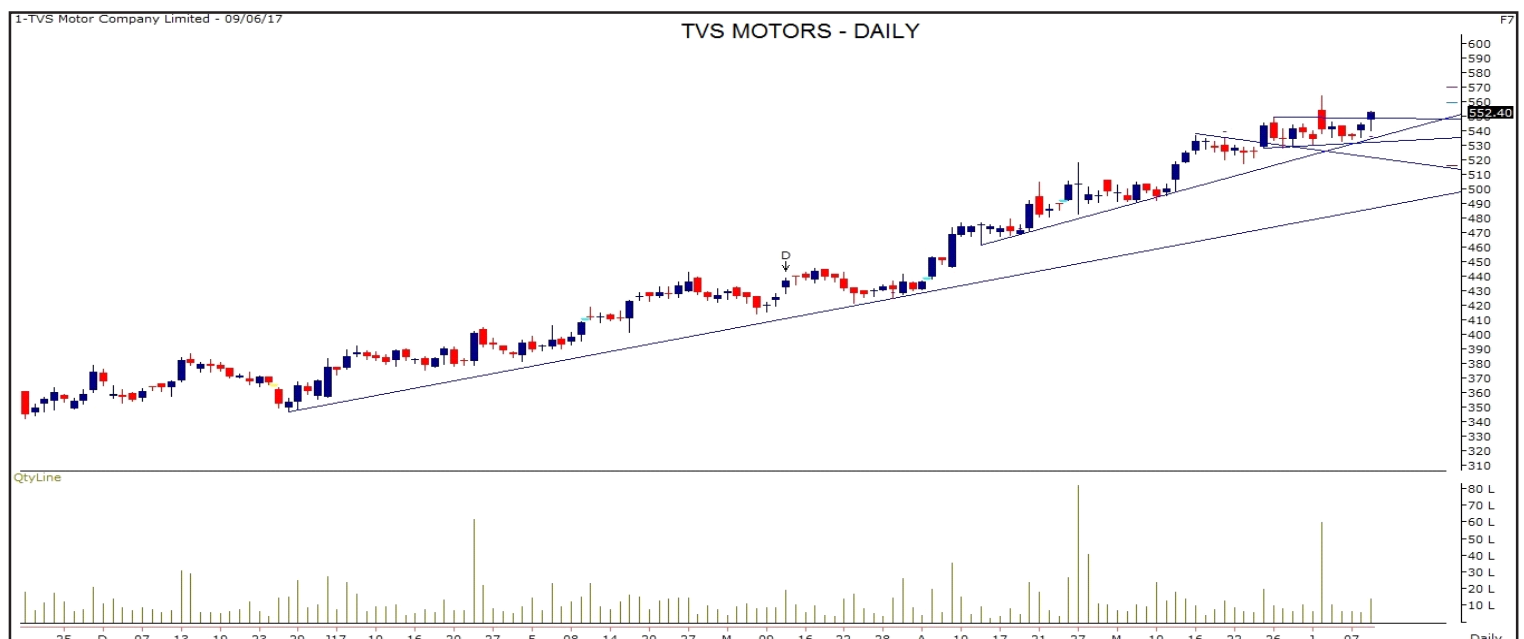
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NIFTY AUTO INDEX



Nifty Auto Index registered a new high following very strong performance of Automobile stocks. The index witnessed a sharp spurt in last three days suggesting that this sector is outperforming the market. A new high in the index suggests more upsides from current levels of 11050 to 11300-11350 zones over next week or so. Long bets can be taken in TVS Motors, Maruti, Tata Motors among others.

TVS MOTORS



TVS Motors has corrected from the recent highs of 564 and started to attract fresh buying interest from its support at 530. The sideways market during the week has not damaged the price substantially which indicates inherent strength of stock. It has taken support at rising trend line and given a consolidation breakout from its narrow ranged trading days. Positive sector outlook and price setup of the stock suggests a fresh rally in next coming sessions. Thus recommending to buy with the stop loss of 540 for an upside target of 577.

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OPTION STRATEGY

RELIANCE

CALL LADDER SPREAD

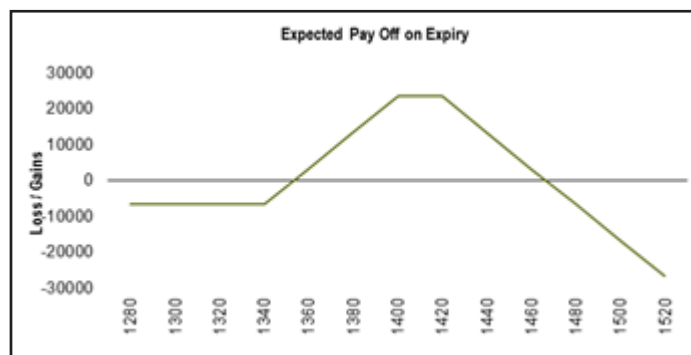
- ✓ Reliance has respected its multiple support of 1300 and formed a double bottom
- ✓ Fresh writing at 1340 PE could provide support while unwinding in 1340, 1360, 1380 CE could attract a bounce
- ✓ Maximum Call OI is at 1400 strike which could restrict its upside momentum.
- ✓ Thus low risk Call Ladder Spread is recommended

Target Profit : INR 10000
Stop Loss : INR 4000
Hedge : Buy Future Above 1460

Buy 1340 CE 1 lot

Sell 1400 CE 1 lot

Sell 1420 CE 1 lot



MOST Quantitative Outlook

Weekly

9th June 2017

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