



BASAN EQUITY BROKING LIMITED

DAILY EQUITY REPORT 4th Aug 2017

NIFTY WEAK

STOP : 10090

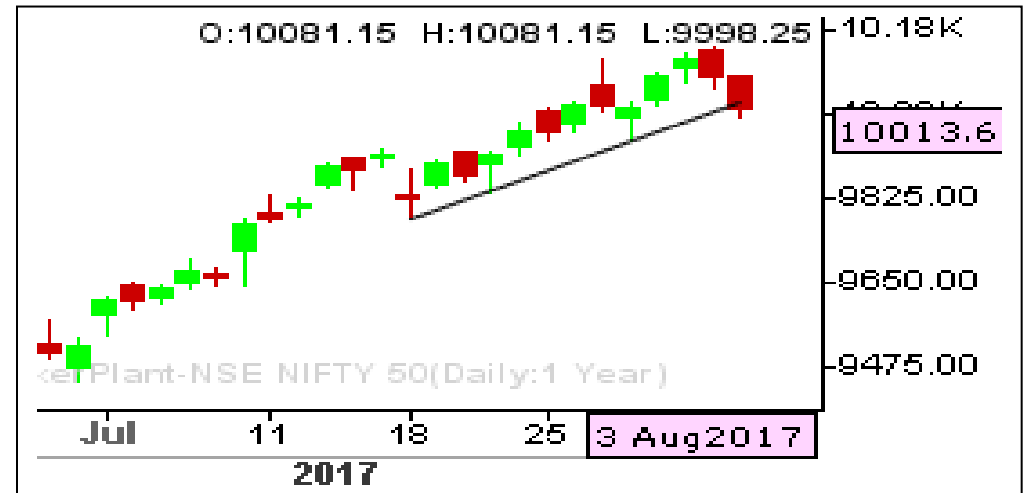
TARGET : 9900

What Chart Says :

Benchmark Nifty witnessed weakness for the second consecutive day, settled well below rising trend line and bear candle after the formation of "bearish engulfing " pattern has confirmed the bearish trend for the short term.

Prices are likely to attract some profit booking which can cause further weakness in Nifty towards 9944-9940 levels.

Better avoid fresh longs and short term players can prefer sell on rallies till 10050 with stop above 10090 levels for 9945 followed by 9900 levels.



BANK NIFTY BEARISH

STOP: 25100

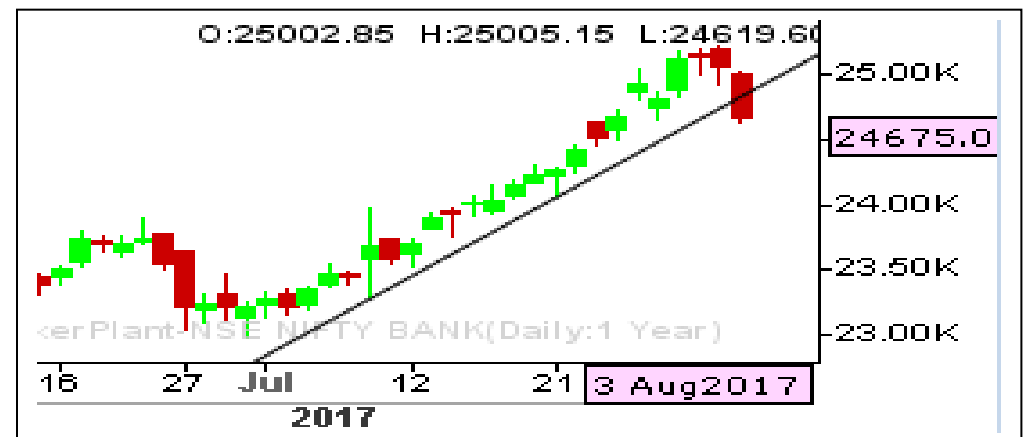
TARGET:24100

What Chart Says :

Bank Nifty remains weak for the short term till price manages to trade below 24900 levels as price has settled well below rising trend line on Thursday.

Prices are expected to trade sideways to lower towards 24400 followed by 24100 levels in coming sessions. Only a close above 24900 can change our bearish bias.

Sell on rallies till price manages to trade below 24900 with stop above 25100 for the targets of 24100.



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CASH MSPL

STOP:17.00

TARGET:24.50

What Chart Says :

BUY MSPL on dips till price manages to trade above 19.00 with stop below 17.00, targets 24.50 levels.

Hold RENUKA for the price objective of 22.00 levels. CMP:18.60.

Book profits in GABRIEL.

Exit Bharat Finance longs.

Our stops 140 triggered in Jindal Steel exit longs.



FUTURES RCOM

STOP : 25.10

TARGET : 20.20

What Chart Says :

Sell RCOM AUG futures on rallies with stop above 25.10 for the targets of 20.20.

Our Targets attained 490 in HAVELLS for the longs initiated at 465-470 levels. Book Profits.

Hold BEML longs for 1800 with stop below 1650. CMP: 1687.80.

Holding VEDL AUG Futures Buy at 280.95 and SELL AUG 290 CALL at 7.85. We are expecting 290 levels. CMP:280.15.

Holding AMBUJA CEMENT for the price objective of 284 levels with stop below 260. CMP : 272.65.



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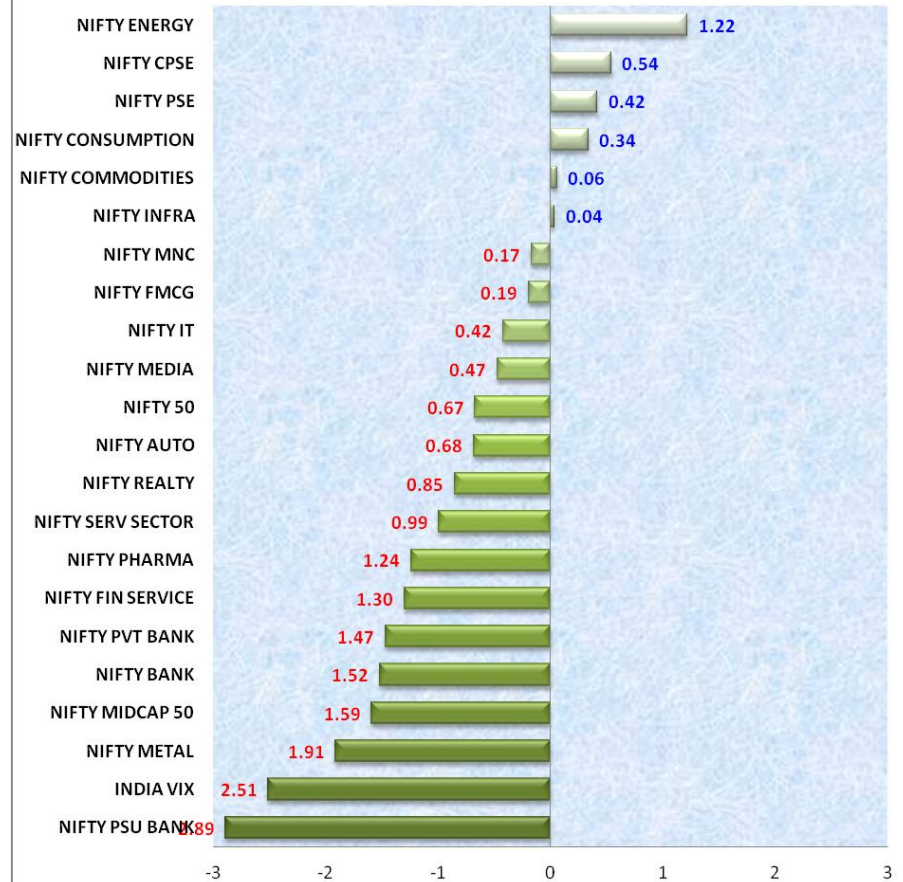
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- Long Build up was found in FORTIS, COLPAL, IOC, HINDPETRO
- Short Covering was observed in BATAINDIA, GODREJCP, PFC, HAVELLS
- Long Unwinding was seen in INDIANB, SINTEX, JSWENERGY and JPASSOCIATE.
- Short Built up was identified in JINDALSTEEL, RCOM, PNB, NATIONALUM
- INDEX Drivers are Indian Oil Corporation, ACC, Ambuja Cements and Bharti Airtel

NIFTY OPTION STRATEGY : BUY NIFTY 10200 CALL AT 64.00 RANGE AND SELL 10300 CALL AT 35.00 LEVELS.

Domestic Index %Performance





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NIFTY 50	TREND	R1	R2	R3	PIVOT POINT	S1	S2	S3	Close	Prev.Close	%Chg
ACC	BULLISH	1832.93	1855.27	1915.07	1795.47	1773.13	1735.67	1675.87	1810.6	1772.1	2.17
ADANI PORTS	BULLISH	411.95	416.55	425.8	407.3	402.7	398.05	388.8	407.35	411.25	-0.95
AMBUJACEM	BULLISH	275.4	278.7	287.7	269.7	266.4	260.7	251.7	272.1	266.6	2.06
ASIANPAINT	BULLISH	1154.3	1162.5	1184.3	1140.7	1132.5	1118.9	1097.1	1146.1	1144.5	0.14
AUROPHARMA	BULLISH	750.2	759.1	778.6	739.6	730.7	720.1	700.6	741.3	731.05	1.4
AXISBANK	BEARISH	513.3	520.6	532.15	509.05	501.75	497.5	485.95	506	516.9	-2.11
BAJAJ-AUTO	BULLISH	2848.62	2862.98	2901.63	2824.33	2809.97	2785.68	2747.03	2834.25	2802.9	1.12
BANKBARODA	BEARISH	162.23	166.27	172.92	159.62	155.58	152.97	146.32	158.2	163.4	-3.18
BHARTIARTL	BULLISH	428.45	432.7	444.55	420.85	416.6	409	397.15	424.2	415.85	2.01
BOSCHLTD	BEARISH	25108.9	25368.3	25845.9	24890.63	24631.3	24413	23935.3	24849.6	25029.75	-0.72
BPCL	BEARISH	497.43	504.87	518.47	491.27	483.83	477.67	464.07	490	486.3	0.76
CIPLA	BEARISH	570.17	583.18	604.38	561.98	548.97	540.78	519.58	557.15	568.55	-2.01
COALINDIA	BEARISH	248.67	255.58	266.28	244.88	237.97	234.18	223.48	241.75	250.85	-3.63
DRREDDY	BEARISH	2375.85	2427.75	2510.4	2345.1	2293.2	2262.45	2179.8	2323.95	2378.55	-2.3
EICHERMOT	BEARISH	31208.2	31690.3	32462.7	30917.85	30435.8	30145.5	29373.1	30726.1	31153.8	-1.37
GAIL	BEARISH	374.13	377.72	383.62	371.82	368.23	365.92	360.02	370.55	369.9	0.18
HCLTECH	BEARISH	883.12	890.48	903.93	877.03	869.67	863.58	850.13	875.75	882	-0.71
HDFC	BEARISH	1767.37	1797.98	1849.78	1746.18	1715.57	1694.38	1642.58	1736.75	1766.4	-1.68
HDFCBANK	BEARISH	1789.83	1799.72	1817.32	1782.12	1772.23	1764.52	1746.92	1779.95	1791.65	-0.65
HEROMOTOCO	BULLISH	3864.9	3891.45	3964.45	3818.45	3791.9	3745.45	3672.45	3838.35	3802.6	0.94
HINDALCO	BEARISH	225.77	230.58	238.18	222.98	218.17	215.38	207.78	220.95	228.2	-3.18
HINDUNILVR	BULLISH	1180.33	1190.77	1212.37	1169.17	1158.73	1147.57	1125.97	1169.9	1168.75	0.1
IBULHSGFIN	BULLISH	1211.5	1223.25	1248.25	1198.25	1186.5	1173.25	1148.25	1199.75	1195.75	0.33
ICICIBANK	BEARISH	299.95	304.2	311.15	297.25	293	290.3	283.35	295.7	301.85	-2.04
INDUSINDBK	BEARISH	1657.45	1669.7	1691.65	1647.75	1635.5	1625.8	1603.85	1645.2	1658.75	-0.82
INFRA TEL	BULLISH	408.97	413.98	425.48	402.48	397.47	390.98	379.48	403.95	397.85	1.53
INFY	BEARISH	995.08	1006.17	1024.67	987.67	976.58	969.17	950.67	984	993.35	-0.94
IOC	BULLISH	397.7	408.35	432.35	384.35	373.7	360.35	336.35	387.05	370.1	4.58
ITC	BEARISH	284.32	287.23	291.98	282.48	279.57	277.73	272.98	281.4	285.45	-1.42
KOTAKBANK	BEARISH	1006.2	1016	1031.9	1000.1	990.3	984.2	968.3	996.4	1010.9	-1.43
LT	BEARISH	1183.72	1192.68	1209.68	1175.68	1166.72	1158.68	1141.68	1174.75	1176.8	-0.17
LUPIN	BEARISH	1040.6	1087.8	1162.8	1012.8	965.6	937.8	862.8	993.4	1034.95	-4.01
M&M	BULLISH	1424.07	1431.63	1449.18	1414.08	1406.52	1396.53	1378.98	1416.5	1414.6	0.13
MARUTI	BEARISH	7807.27	7877.13	7995.13	7759.13	7689.27	7641.13	7523.13	7737.4	7795.5	-0.75
NTPC	BULLISH	174.52	176.48	180.68	172.28	170.32	168.08	163.88	172.55	171.85	0.41
ONGC	BULLISH	167.25	168.8	172.4	165.2	163.65	161.6	158	165.7	165.4	0.18
POWERGRID	BULLISH	225.25	227.55	232.85	222.25	219.95	216.95	211.65	222.95	221.8	0.52

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RELIANCE	BULLISH	1670.98	1691.87	1739.72	1644.02	1623.13	1596.17	1548.32	1650.1	1629.2	1.28
SBIN	BEARISH	305.6	310.65	318.95	302.35	297.3	294.05	285.75	300.55	307.7	-2.32
SUNPHARMA	BEARISH	525.9	535.95	551.95	519.95	509.9	503.95	487.95	515.85	523.55	-1.47
TATAMOTORS	BEARISH	438.77	446.08	457.98	434.18	426.87	422.28	410.38	431.45	440.35	-2.02
TATAMTRDVR	BEARISH	259.32	265.03	273.88	256.18	250.47	247.33	238.48	253.6	260.45	-2.63
TATAPOWER	BEARISH	83.3	83.95	85.15	82.75	82.1	81.55	80.35	82.65	82.6	0.06
TATASTEEL	BEARISH	565.92	572.53	583.33	561.73	555.12	550.93	540.13	559.3	569.25	-1.75
TCS	BULLISH	2505.48	2521.52	2557.07	2485.97	2469.93	2450.42	2414.87	2489.45	2473.8	0.63
TECHM	BULLISH	410.08	413.02	420.47	405.57	402.63	398.12	390.67	407.15	402.05	1.27
ULTRACEMCO	BEARISH	4125.4	4166.4	4235.1	4097.7	4056.7	4029	3960.3	4084.4	4087.45	-0.07
VEDL	BEARISH	282.83	285.72	291.32	280.12	277.23	274.52	268.92	279.95	280.95	-0.36
WIPRO	BEARISH	293.47	297.83	304.63	291.03	286.67	284.23	277.43	289.1	293.8	-1.6
YESBANK	BEARISH	1818.8	1852.15	1908.75	1795.55	1762.2	1738.95	1682.35	1785.45	1829	-2.38
ZEEL	BEARISH	541.65	543.35	546.7	540	538.3	536.65	533.3	539.95	540.3	-0.06

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