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Market Outlook

THE WEEK THAT WAS

Market ends with sharp losses

The stock market registered sharp losses last week on weak global cues coupled with lingering concerns over the health of Indian banking sector, in the aftermath of a massive fraud unearthed at Punjab National Bank's (PNB) branch last month. Sentiment was also hit after a private survey data showed deterioration in India's services sector last month.

Global stock markets declined amid concerns of a potential global trade war following US President Donald Trump's recent announcement of tariffs on steel and aluminum. Trump, on 2 March 2018, said that he would impose a 25% import tariff on steel and 10% import tariff on aluminium to protect US producers. Trump said the import tariff hike would create jobs in the US and benefit its industries.

Adding to global jitters, reports suggested that the Serious Fraud Investigation Office (SFIO) summoned top executives of ICICI Bank and Axis Bank in over Rs 12000-crore PNB fraud case as investigative agencies expanded their probe into the alleged bank fraud by companies linked to Nirav Modi and his uncle Mehul Choksi.

Among economic data, the business conditions in India's service sector deteriorated in February. The seasonally adjusted Nikkei India services purchasing managers' index (PMI) dropped to 47.8 in February, from 51.7 in January. The data released on 5 March 2018.

Among key domestic events, in a big morale booster to the Bharatiya Janata Party (BJP) led National Democratic Alliance (NDA) at the centre, the BJP along with its ally Indigenous People's Front Of Tripura secured a comfortable majority by bagging 43 out of 59 seats in the recently held assembly elections in Tripura. In Nagaland, the ruling Naga Peoples Front (NPF) emerged as the single largest party, securing 27 out of 59 seats. The BJP has secured 12 seats. In a rude shock, the Congress party has been wiped out from Tripura and Nagaland, having failed to secure a single seat in these two states. In Meghalaya, the Congress has emerged as the single largest party, securing 21 out of 59 assembly seats, followed by the National People's Party bagging 19 seats.

WEEK AHEAD

Macroeconomic data to set market trend

Traders will be kept busy next week with a slew of domestic macroeconomic data releases. The government will announce inflation data based on consumer price index (CPI) for February 2018 on Monday, 12 March 2018. Consumer prices in India increased 5.07% year-on-year in January 2018, below 5.21% in December 2017.

Industrial production data for January 2018 will come out on Monday, 12 March 2018. India's industrial production rose by 7.1% year-on-year in December 2017, following an upwardly revised 8.8% gain in the previous month.

Inflation data based on wholesale price index (WPI) for February 2018 will release on Wednesday, 14 March 2018. Wholesale prices in India rose by 2.84% year-on-year in January of 2018, following a 3.58% increase in the prior month.

Trend in global markets, investment by foreign portfolio investors (FPIs) and domestic institutional investors (DIIs), the movement of rupee against the dollar and crude oil price movement will also determine the market's direction next week.

The Goods and Services Tax (GST) Council is reportedly scheduled to meet on 10 March 2018. In its 26th meeting in New Delhi, the Council headed by finance minister Arun Jaitley will reportedly finalise a simpler return filing process and give approval for the rollout of e-way or electronic-way bill from 1 April 2018.

The initial public offer (IPO) of state-owned defence equipment maker Bharat Dynamics (BDL) will open for subscription on Tuesday, 13 March 2018, with a price band of Rs 413 - Rs 428 per share. The issue will close on Thursday, 15 March 2018.

Bandhan Bank will launch its IPO on Thursday, 15 March 2018. The issue closes on 19 March 2018. On the global front, US Core Consumer Price Index (CPI) data for February will be unveiled on Tuesday, 13 March 2018.

US Core Retail Sales data for February will be disclosed on Wednesday, 14 March 2018.

Particulars	Nifty	Sensex
52 Wk High	11171.55	36443.98
52 Wk Low	8903.95	28815.02
Close	10226.85	33307.14

Currency Update		
	CMP	Net Change
USDINR	65.30	-0.10%
EURINR	80.35	0.72%

Institutional Activity (Cr.)		
	FII	DII
Week	-280.74	131.07
Month (March)	-38.89	127.78
Year (2018)	-7040.26	17472.24

Primary Market Update		
Company	Date	Price Band
Bandhan Bank Limited	15 Mar. To 19 Mar. 2018	370 - 375
Hindustan Aeronautics Limited	16 Mar. To 20 Mar. 2018	1215 - 1240

Technical View

Nifty Outlook (10226.85) : Markets opened gap up and traded in the green for major part of the day before giving up all its gains in the final hour of trade. During the last week Nifty has given a correction from 10441 to 10141 and took support above 200 DEMA of 10099 and given a bounce from this level up to 10297. Its immediate support is likely to be seen around 10210 and 10090 for next week. Its resistance is likely to be seen around 10320 and 10410 for next week.

Bank Nifty Outlook (24296) : During the last week Bank Nifty has given a correction from 25040 to 24048 and closed below 200 DEMA of 24480. Its support is likely to be seen around 24130 and 23850 for next week. Its resistance is likely to be seen around 24500 to 27650 for next week.

USDINR Outlook (65.30) : During the last week USDINR has made a higher bottom formation and closed above 20 DEMA of 64.90. Its support is likely to be seen around 65.10 and 64.90 for next week. Its resistance is likely to be seen around 65.50 and 66.10 for next week.

EURINR Outlook (80.35) : During the last week EURINR has made a high of 81.05 and given a correction from this level up to 80.30. Its 20 DEMA support is at 80. Closes below this level next support is likely to be seen around 79.30. Its resistance is likely to be seen around 80.70 to 81.10 for next week.

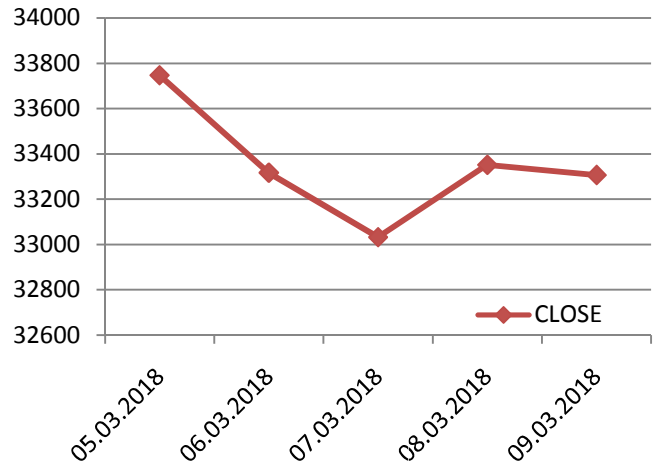
Dollar Index Outlook (90.07) : During the last week DX has given a made a higher bottom formation and closed above 20 DEMA of 89.90. Its support is likely to be seen around 89.90 and 89.30 for next week. Its resistance is likely to be seen around 90.50 and 91.20 for next week.

CASH MARKET DATA

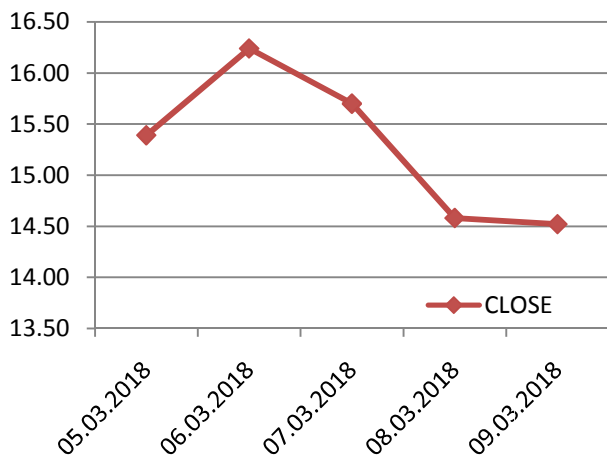
Nifty



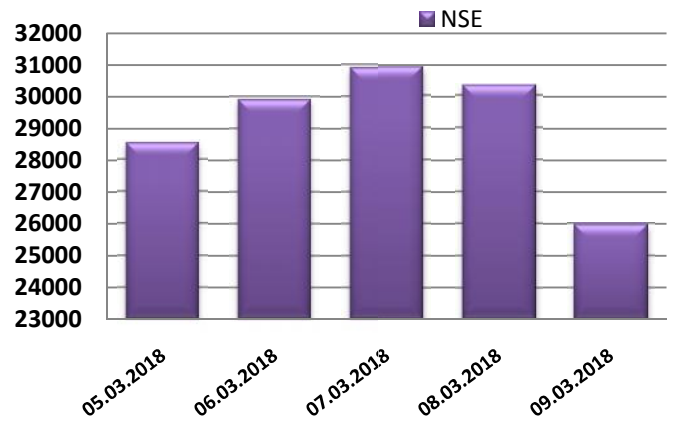
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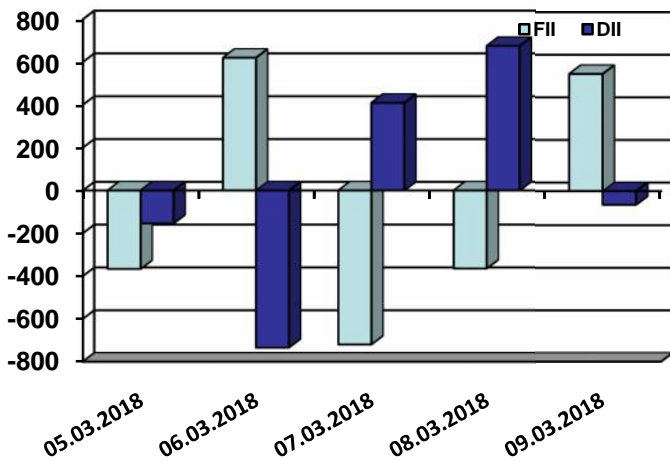
VIX



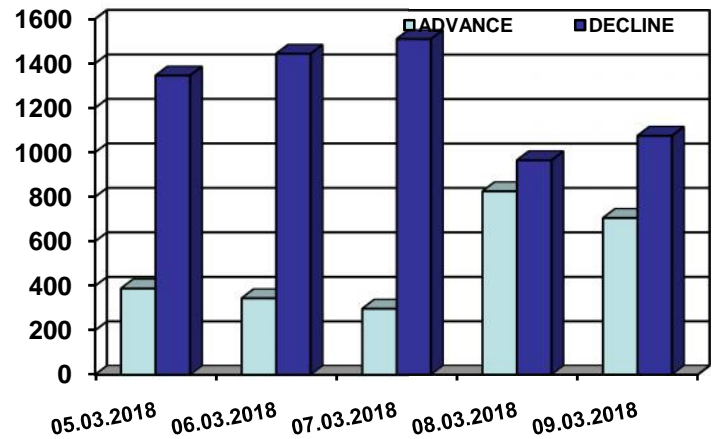
Turnover (Rs. Cr.)



FII/DII (Cr)



Advance/Dcline



WEEKLY CHANGE IN MARKET INDICATORS

Indices	09.03.2018	01.03.2018	Chg (Pts)	% Chg
NIFTY	10226.85	10458.00	-231.15	-2.21%
SENSEX	33307.14	34046.94	-739.80	-2.17%
BSEMIDCAP	15987.26	16461.25	-473.99	-2.88%
BSESMLCAP	17305.91	18084.94	-779.03	-4.31%
BSE-100	10577.79	10821.15	-243.36	-2.25%
BSE-200	4461.56	4572.00	-110.44	-2.42%
BSE-IPO	4936.73	4982.45	-45.72	-0.92%

WEEKLY CHANGE IN SECTOR INDICES

Indices	09.03.2018	01.03.2018	Chg (Pts)	% Chg
* BSE AUTO INDEX	24253.44	24819.30	-565.86	-2.28%
* BSE BANKEX	27347.00	28072.19	-725.19	-2.58%
* BSE CAPITAL GOODS	18646.71	19026.68	-379.97	-2.00%
* BSE CONSUMER DUR	21345.14	21036.16	308.98	1.47%
* BSE FMCG INDEX	10278.73	10515.05	-236.32	-2.25%
* BSE HEALTHCARE	13449.78	14031.54	-581.76	-4.15%
* BSE IT SECTOR	12402.82	12439.92	-37.10	-0.30%
* BSE METAL INDEX	13996.90	15030.15	-1033.25	-6.87%

WEEKLY CHANGE IN WORLD INDICES

Indices	09.03.2018	01.03.2018	Chg (Pts)	% Chg
DOW JONES	25335.74	24538.07	797.67	3.25%
NASDAQ COMPOSITE	7560.81	7257.87	302.94	4.17%
FTSE	7224.50	7069.90	154.60	2.19%
NIKKEI	21469.19	21181.65	287.54	1.36%
BOVESPA	86371.40	85761.35	610.05	0.71%
HANG SENG	30996.21	30583.45	412.76	1.35%

PRIMARY MARKET UPDATES

Company	Issue Size (Cr)	Open	Close	Offer Price
Bandhan Bank Limited	4473.02	15 March 2018	19 March 2018	370 – 375
Hindustan Aeronautics Limited	4482.60	16 March 2018	20 March 2018	1215 - 1240

52 WEEKS HIGH/LOW

Scrip	Rate	H/L	Prev H/L on
IPCALAB	686	H	1-Mar-18
BAJAJELEC	573.9	H	5-Jan-18
TECHM	623.1	H	5-Mar-18
SCI	63.25	L	10-Mar-17
ALLCARGO	159	L	11-Aug-17
POWERGRID	191.8	L	1-Feb-18
DBCORP	318	L	2-Feb-18
INDIACEM	144.25	L	6-Feb-18
CUMMINSIND	774	L	6-Feb-18
SHREECEM	15920	L	6-Feb-18

ALL TIME HIGH/LOW

Scrip	Rate	H/L	Prev H/L on
AARTIIND	1170	H	2/15/2018
SUNDRMFAST	584.8	H	12/21/2017
CUB	180.5	H	6/14/2017
PHOENIXLTD	710	H	6-Mar-18
BAJAJELEC	573.9	H	5-Jan-18
ADVENZYMES	213.45	L	7-Mar-18
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-

INCREASE IN OPEN INTEREST

Symbol	Expiry Date	Last Price	Chg (Rs)	Chg (%)	Open Interest	MWPL Reached (%)	Change in OI (%)
TV18BRDCST	28-Mar-18	62.95	1.45	2.36%	78319000	1666000	2.17%
IDFCBANK	28-Mar-18	49.95	0.30	0.60%	170289000	1665000	0.99%
ASHOKLEY	28-Mar-18	147.1	2.75	1.91%	56805000	1659000	3.01%
JSWSTEEL	28-Mar-18	292.35	1.70	0.58%	64188000	1596000	2.55%
IFCI	28-Mar-18	21.25	0.10	0.47%	79420000	1320000	1.69%

DECREASE IN OPEN INTEREST

Symbol	Expiry Date	Last Price	Chg (Rs)	Chg (%)	Open Interest	MWPL Reached (%)	Change in OI (%)
FEDERALBNK	28-Mar-18	94.05	0.85	0.91%	54719500	-11418000	-17.26%
SOUTHBANK	28-Mar-18	24.9	-0.30	-1.19%	136110087	-4242048	-3.02%
SUZLON	28-Mar-18	11.05	-0.45	-3.91%	330225000	-3360000	-1.01%
SAIL	28-Mar-18	69.55	-5.05	-6.77%	102480000	-2892000	-2.74%
IDBI	28-Mar-18	70.75	-4.20	-5.60%	44180000	-2580000	-5.52%

INCREASE IN OI IN CALLS

Symbol	Expiry Date	Option Type	Strike Price	Last Price	Turnover Premium (Lacs)	Open Interest	Open Int Chg
SAIL	28-Mar-18	CE	75	1.25	457.57	6348000	3384000
RCOM	28-Mar-18	CE	30	0.35	108.67	19348000	2324000
IFCI	28-Mar-18	CE	22.5	0.45	141.78	6930000	2772000
ASHOKLEY	28-Mar-18	CE	150	2.9	464.39	4795000	-147000
SBIN	28-Mar-18	CE	260	4.85	464.84	4410000	171000

INCREASE IN OI IN PUTS

Symbol	Expiry Date	Option Type	Strike Price	Last Price	Turnover Premium (Lacs)	Open Interest	Open Int Chg
RCOM	28-Mar-18	PE	20	0.95	96.97	4368000	812000
SAIL	28-Mar-18	PE	65	1.25	126.25	3636000	2232000
JINDALSTEL	28-Mar-18	PE	220	8.25	371.01	1557000	522000
ICICIBANK	28-Mar-18	PE	290	6.35	321.34	2766500	665500
SBIN	28-Mar-18	PE	240	3.3	174.71	3591000	6000

LEVELS FOR NIFTY STOCKS

Security Name	HBP	2R	1R	CLOSE	ATP	1S	2S	LBP	Up/Down
ADANIPTS	409.62	401.63	389.77	377.90	381.78	369.92	399.53	394.07	DOWN
AMBUJACEM	241.25	239.60	237.50	235.40	235.85	233.75	248.68	246.02	DOWN
ASIANPAINT	1153.53	1146.77	1137.93	1129.10	1131.17	1122.33	1100.83	1093.67	DOWN
AUROPHARMA	616.30	610.25	601.35	592.45	595.30	586.40	609.37	603.73	DOWN
AXISBANK	537.15	529.85	517.60	505.35	510.30	498.05	514.22	506.43	DOWN
BAJAJ-AUTO	3010.90	2988.90	2962.15	2935.40	2940.15	2913.40	2964.37	2920.68	DOWN
BAJFINANCE	1726.20	1696.70	1675.45	1654.20	1645.95	1624.70	1613.12	1598.23	UP
BPCL	450.43	447.67	443.53	439.40	440.77	436.63	424.97	419.73	DOWN
BHARTIARTL	418.87	413.68	407.92	402.15	402.73	396.97	419.18	412.62	DOWN
INFRATEL	347.13	342.62	337.88	333.15	333.37	328.63	336.60	330.95	DOWN
BOSCHLTD	18507.10	18381.05	18292.30	18203.55	18166.25	18077.50	18545.47	18478.89	UP
CIPLA	598.63	591.92	581.48	571.05	574.77	564.33	571.83	563.27	DOWN
COALINDIA	312.40	309.95	307.00	304.05	304.55	301.60	305.53	303.07	DOWN
DRREDDY	2264.60	2223.70	2176.80	2129.90	2135.90	2089.00	2175.40	2157.25	DOWN
EICHERMOT	28536.96	28300.98	28132.41	27963.85	27896.43	27727.86	26956.52	26630.73	UP
GAIL	448.77	445.73	441.32	436.90	438.28	433.87	447.98	444.42	DOWN
HCLTECH	968.42	962.13	952.57	943.00	946.28	936.72	929.97	921.93	DOWN
HDFC	1868.23	1851.27	1834.93	1818.60	1817.97	1801.63	1793.72	1786.43	UP
HDFCBANK	1884.12	1874.68	1862.87	1851.05	1853.43	1841.62	1853.25	1838.50	DOWN
HEROMOTOCO	3718.65	3690.05	3638.20	3586.35	3609.60	3557.75	3547.87	3530.58	DOWN
HINDPETRO	371.10	367.75	362.40	357.05	359.05	353.70	371.25	366.70	DOWN
HINDALCO	231.25	228.70	224.45	220.20	221.90	217.65	234.27	229.53	DOWN
HINDUNILVR	1324.03	1313.52	1307.13	1300.75	1296.62	1290.23	1307.75	1301.25	UP
ICICIBANK	306.70	303.10	297.90	292.70	294.30	289.10	297.98	291.72	DOWN
IBULHSGFIN	1231.13	1223.07	1211.13	1199.20	1203.07	1191.13	1230.63	1216.27	DOWN
IOC	393.70	390.10	387.80	385.50	384.20	381.90	375.53	373.42	UP
INDUSINDBK	1732.03	1720.12	1708.83	1697.55	1696.92	1685.63	1658.82	1644.13	UP
INFY	1178.20	1172.10	1167.75	1163.40	1161.65	1157.30	1148.58	1141.12	UP
ITC	263.33	262.12	260.68	259.25	259.47	258.03	261.07	259.28	DOWN
KOTAKBANK	1105.93	1098.92	1090.68	1082.45	1083.67	1075.43	1077.40	1068.80	DOWN
LT	1313.75	1304.90	1297.70	1290.50	1288.85	1281.65	1300.60	1288.10	UP
LUPIN	795.33	788.17	776.33	764.50	769.17	757.33	788.20	774.10	DOWN
M&M	753.90	746.80	737.65	728.50	730.55	721.40	723.18	718.87	DOWN
MARUTI	8863.73	8818.87	8739.73	8660.60	8694.87	8615.73	8748.92	8686.48	DOWN
NTPC	168.37	166.83	165.62	164.40	164.08	162.87	161.17	160.33	UP
ONGC	185.52	184.23	182.07	179.90	180.78	178.62	186.23	185.12	DOWN
POWERGRID	198.95	197.30	195.10	192.90	193.45	191.25	194.20	192.85	DOWN
RELIANCE	926.25	922.80	917.95	913.10	914.50	909.65	937.47	928.98	DOWN
SBIN	262.30	259.85	256.55	253.25	254.10	250.80	255.72	250.18	DOWN
SUNPHARMA	531.03	525.47	516.13	506.80	510.57	501.23	528.47	523.68	DOWN
TATAMOTORS	355.30	352.00	346.75	341.50	343.45	338.20	364.78	360.52	DOWN
TATASTEEL	680.42	663.58	635.17	606.75	618.33	589.92	661.75	653.45	DOWN
TCS	3158.47	3110.83	3072.47	3034.10	3024.83	2986.47	2998.43	2976.87	UP
TECHM	642.63	632.87	626.03	619.20	616.27	609.43	600.77	595.98	UP
ULTRACEMCO	4208.22	4171.38	4125.62	4079.85	4088.78	4043.02	4106.17	4081.03	DOWN
UPL	733.93	728.22	720.18	712.15	714.47	706.43	698.55	685.30	DOWN
VEDL	326.70	321.55	312.85	304.15	307.70	299.00	314.25	306.80	DOWN
WIPRO	291.07	289.48	287.27	285.05	285.68	283.47	289.70	288.20	DOWN
YESBANK	318.68	314.82	309.03	303.25	305.17	299.38	314.15	309.95	DOWN
ZEEL	579.97	576.23	572.37	568.50	568.63	564.77	541.33	531.07	DOWN

CORPORATE ACTION

Symbol	Series	Face Value(Rs.)	Purpose	Ex-Date	Record Date	BC Start Date	BC End Date
GAMMONIND	EQ	2	Annual General Meeting	12-Mar-18	-	14-Mar-18	21-Mar-18
DICIND	EQ	10	Annual General Meeting	13-Mar-18	-	15-Mar-18	22-Mar-18
ONGC	EQ	5	Interim Dividend - Rs 2.25 Per Share	13-Mar-18	14-Mar-18	-	-
NBCC	EQ	2	Interim Dividend - Re 0.55 Per Share	15-Mar-18	16-Mar-18	-	-
IOC	EQ	10	Bonus 1:1	15-Mar-18	17-Mar-18	-	-
COALINDIA	EQ	10	Interim Dividend	16-Mar-18	19-Mar-18	-	-

NEXT WEEK MAJOR ECONOMIC EVENTS

Time	Cur.	Imp.	Event	Forecast	Previous
Monday, March 12, 2018					
5:00:00 PM	INR		Cumulative Industrial Production (Jan)		3.70%
5:00:00 PM	INR		Industrial Production (YoY) (Jan)	6.70%	7.10%
5:00:00 PM	INR		Manufacturing Output (MoM) (Jan)		8.40%
5:30:00 PM	INR		CPI (YoY) (Feb)	4.80%	5.07%
Tuesday, March 13, 2018					
3:30:00 PM	EUR		German ZEW Economic Sentiment (Mar)		17.8
Tentative	GBP		Spring Forecast Statement		
5:30:00 PM	INR		Current Account (USD)		-7.20B
6:00:00 PM	USD		Core CPI (MoM) (Feb)	0.20%	0.30%
8:00:00 PM	CAD		BoC Gov Poloz Speaks		
Wednesday, March 14, 2018					
7:30:00 AM	CNY		Industrial Production (YoY) (Feb)	6.10%	6.20%
12:00:00 PM	INR		WPI Food (YoY) (Feb)		3.00%
12:00:00 PM	INR		WPI Fuel (YoY) (Feb)		4.08%
12:00:00 PM	INR		WPI Inflation (YoY) (Feb)	2.50%	2.84%
12:00:00 PM	INR		WPI Manufacturing Inflation (YoY) (Feb)		2.78%
5:00:00 PM	INR		M3 Money Supply		10.30%
6:00:00 PM	USD		Core Retail Sales (MoM) (Feb)	0.40%	0.00%
6:00:00 PM	USD		PPI (MoM) (Feb)	0.20%	0.40%
6:00:00 PM	USD		Retail Sales (MoM) (Feb)	0.30%	-0.30%
8:00:00 PM	USD		Crude Oil Inventories		2.408M
Thursday, March 15, 2018					
3:15:00 AM	NZD		GDP (QoQ) (Q4)	0.50%	0.60%
2:00:00 PM	CHF		SNB Interest Rate Decision	-0.75%	-0.75%
2:00:00 PM	CHF		SNB Monetary Policy Assessment		
6:00:00 PM	USD		Philadelphia Fed Manufacturing Index (Mar)	23.3	25.8
6:00:00 PM	CAD		ADP Nonfarm Employment Change		10.7K
6:45:00 PM	INR		Trade Balance		-16.30B
Friday, March 16, 2018					
3:30:00 PM	EUR		CPI (YoY) (Feb)	1.20%	1.20%
6:00:00 PM	USD		Building Permits (Feb)	1.320M	1.377M
7:30:00 PM	USD		JOLTs Job Openings (Jan)	5.900M	5.811M

Tradeswift

THE EQUITY & COMMODITY BROKERS

MEMBER : NSE, BSE, CDSL, MCX, NCDEX, MSEI

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