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Market Outlook

THE WEEK THAT WAS

Sensex settles above 34,000-level

Trading on the bourses for the calendar year 2017 finished on a jubilant note. The Sensex and Nifty, both, scaled fresh record highs during the week. Indices clocked small gains in a truncated trading week. The Sensex settled above the psychological 34,000-mark after regaining that mark for the first time in the history during the week. Rise in global stocks supported gains on the bourses. Stock markets remained closed on Monday, 25 December 2017, on account of Christmas.

The Sensex rose 116.53 points or 0.34% to settle at 34,056.83, its record closing high. The Nifty 50 index gained 37.70 points or 0.36% to settle at 10,530.70.

On the macro front, India's fiscal deficit hit 112% of the budget estimate for 2017-2018. In absolute terms, the fiscal deficit was Rs 6.12 lakh crore during April-November of 2017-2018, according to data of the Controller General of Accounts (CGA) announced on 29 December 2017. During the same period of 2016-2017, the deficit stood at 85.8% of the target.

The CGA data showed that the government's revenue receipts were at Rs 8.04 lakh crore in the eight months of the current fiscal, which work out to 53.1% of the budget estimate (BE) of Rs 15.15 lakh crore for the entire year. The receipts were at 57.8% of the target in the year-ago period. As per the data, the government's total expenditure was Rs 14.78 lakh crore at November-end, or 68.9% of the budget estimate. It was 65% of the budget estimate a year ago.

India's infrastructure output data for the month of November 2017 will be released on 29 December 2017. Infrastructure output in India increased 4.7% year-on-year in October of 2017, following a downwardly revised 4.7% rise in the previous month.

WEEK AHEAD

Macroeconomic data to dictate trend

Macroeconomic data, 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 dictate trend on the bourses in week ahead.

The proceedings of the ongoing winter session of the Parliament will be closely watched. The winter session concludes on Friday, 5 January 2018.

Auto stocks will be in focus as the auto companies will start announcing monthly sales numbers for December 2017 starting from Monday, 1 January 2018.

Markit Economics will unveil the result of a monthly survey on the performance of India's manufacturing sector in December 2017 at 10:30 IST on Tuesday, 2 January 2018. The Nikkei India Manufacturing Purchasing Managers' Index had risen to 52.6 in November from 50.3 in October.

Markit Economics will unveil the result of a monthly survey on the performance of India's services sector in December 2017 at 10:30 IST on Thursday, 4 January 2018. The Nikkei India services PMI, dipped into negative territory in November. The seasonally adjusted business activity index stood at 48.5 in November, off from 51.7 in October.

On the global front, data on Caixin China General Manufacturing PMI for December 2017, IHS Markit Eurozone Manufacturing PMI for December and IHS Markit US Manufacturing PMI for December indicating health of manufacturing activity in respective regions for that month will be announced on Tuesday, 2 January 2018.

Data on Caixin China General Services PMI for December 2017, IHS Markit Eurozone Composite PMI for December 2017 and IHS Markit US Services PMI for December 2017 indicating health of services activity in respective regions for that month, will be announced on Thursday, 4 January 2018.

US markets will remain closed on Monday, 1 January 2018 on account of New Year's Day. The Federal Open Market Committee will issue minutes of its last meet held in December on Wednesday, 3 January 2018. US Fed had raised rates by a quarter of a percentage point to a range of 1.25% to 1.5% on 13 December 2017. It was the third rate hike in 2017.

Particulars	Nifty	Sensex
52 Wk High	10552.40	34137.97
52 Wk Low	8020.80	26166.67
Close	10530.70	34056.83

Currency Update		
	CMP	Net Change
USDINR	64.05	-0.14%
EURINR	76.83	1.17%

Institutional Activity (Cr.)		
	FII	DII
Week	1285.84	25.1
Month (Dec.)	-6411.57	8142.88
Year (2017)	-44906.84	91664.33

Primary Market Update		
Company	Date	Price Band

Nifty Outlook (10530) : During the last week Nifty has given a consolidation above previous top of 10490 and made a higher bottom formation. Its immediate support is likely to be seen around 10450. Closes below this level next support is likely to be seen around 10390 to 10340. Its resistance is likely to be seen around 10650 to 10730.

Bank Nifty Outlook (25539) : During the last week Bank nifty has given a consolidation in narrow range from 25730 to 25400. Its immediate support is likely to be seen around 25450. Closes below this level next support is likely to be seen around 25250 to 24900. Its resistance is likely to be seen around 25750 to 25950.

USDINR Outlook (64.05) : During the last week USDINR has given a bounce from 63.98 to 64.45 and given a sharp correction from this level up to 63.98. Its support is likely to be seen around 63.75 and 63.50. Its resistance is likely to be seen around 64.50 and 64.70 for next week.

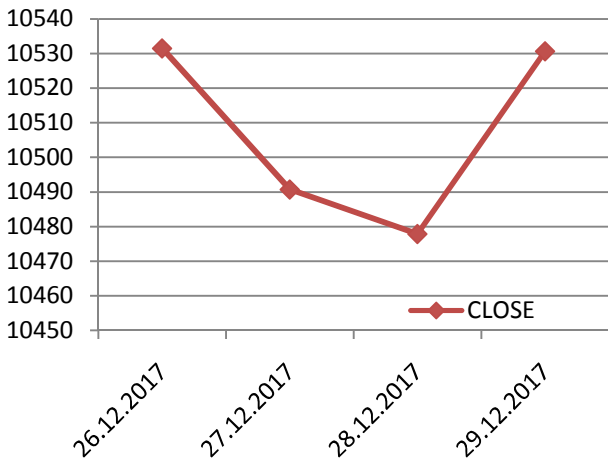
EURINR Outlook (76.83) : During the last week EURINR has made a higher bottom formation and given a rally from 75.95 to 76.90. Its support is likely to be seen around 76.30 and 75.90 for next week. Its resistance is likely to be seen around 77.30 and 77.90 for next week.

Dollar Index Outlook (91.83) : During the last week DX has given a sharp correction from 93.07 to 91.80 and closed below 20 DEMA of 93. Its support is likely to be seen around 90.70 and 89.50 for next week. Its resistance is likely to be seen around 92.70 and 93 for next week.

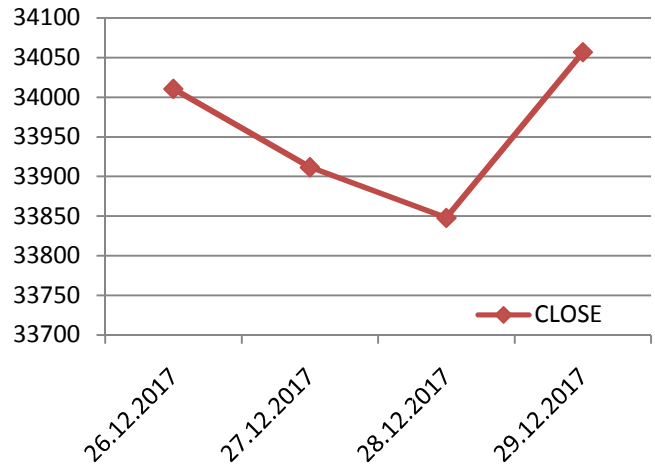
Technical View

CASH MARKET DATA

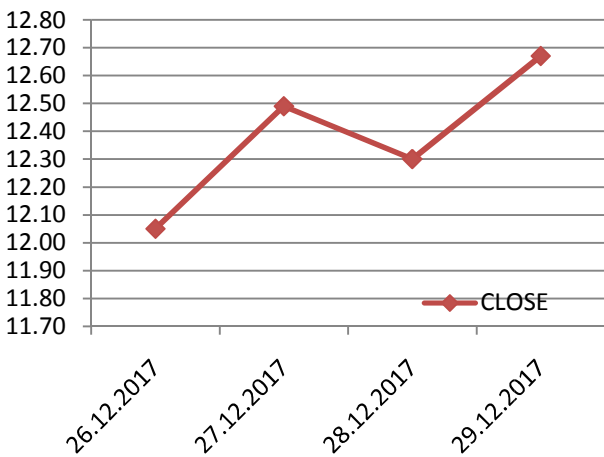
Nifty



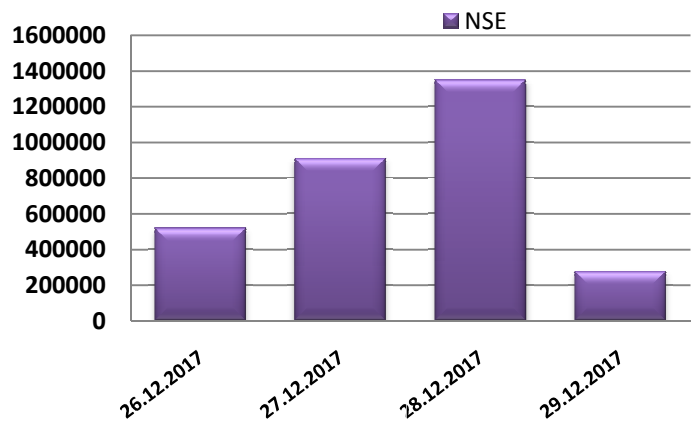
Sensex



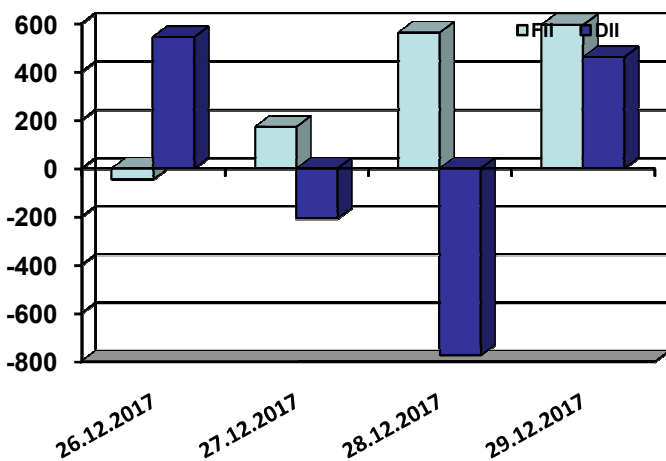
VIX



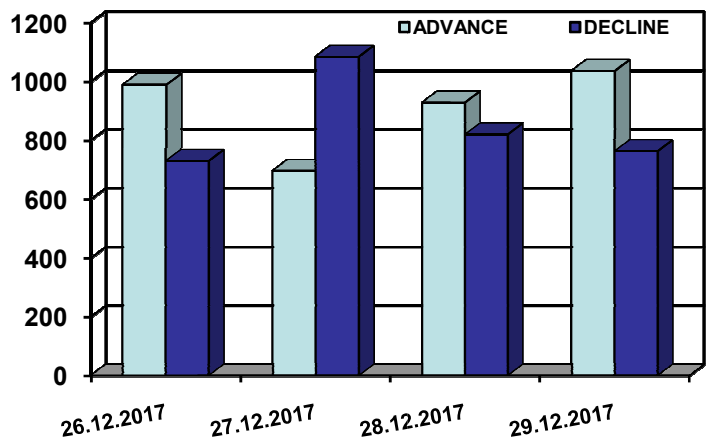
Turnover (Rs. Cr.)



FII/DII (Cr)



Advance/Decline



WEEKLY CHANGE IN MARKET INDICATORS

Indices	29.12.2017	22.12.2017	Chg (Pts)	% Chg
NIFTY	10530.70	10493.00	37.70	0.36%
SENSEX	34056.83	33940.30	116.53	0.34%
BSEMIDCAP	17822.40	17573.77	248.63	1.41%
BSESMLCAP	19230.72	18991.19	239.53	1.26%
BSE-100	11029.78	10983.51	46.27	0.42%
BSE-200	4678.85	4654.66	24.19	0.52%
BSE-IPO	4832.20	4824.89	7.31	0.15%

WEEKLY CHANGE IN SECTOR INDICES

Indices	29.12.2017	22.12.2017	Chg (Pts)	% Chg
* BSE AUTO INDEX	26751.19	26573.58	177.61	0.67%
* BSE BANKEX	28856.76	28981.88	-125.12	-0.43%
* BSE CAPITAL GOODS	19133.75	19126.68	7.07	0.04%
* BSE CONSUMER DUR	22689.46	22544.74	144.72	0.64%
* BSE FMCG INDEX	10695.17	10657.08	38.09	0.36%
* BSE HEALTHCARE	14799.41	14419.65	379.76	2.63%
* BSE IT SECTOR	11135.59	11135.59	0.00	0.00%
* BSE METAL INDEX	14527.90	14527.90	0.00	0.00%

WEEKLY CHANGE IN WORLD INDICES

Indices	29.12.2017	22.12.2017	Chg (Pts)	% Chg
DOW JONES	24719.22	24754.06	-34.84	-0.14%
NASDAQ COMPOSITE	6903.38	6959.96	-56.58	-0.81%
FTSE	7687.77	7592.66	95.11	1.25%
NIKKEI	22764.93	22902.75	-137.82	-0.60%
BOVESPA	76402.07	75186.53	1215.54	1.62%
HANG SENG	29919.15	29578.00	341.15	1.15%

PRIMARY MARKET UPDATES

Company	Issue Size (Cr)	Open	Close	Offer Price
-	-	-	-	-

52 WEEKS HIGH/LOW

Scrip	Rate	H/L	Prev H/L on
HIMATSEIDE	402	H	26-Dec-17
HINDALCO	276.75	H	28-Dec-17
HINDUNILVR	1374.9	H	28-Dec-17
JSWSTEEL	273.8	H	28-Dec-17
KEC	391.35	H	22-Dec-17
LT	1270	H	27-Dec-17
LTI	1070	H	14-Dec-17
MRF	73950	H	26-Dec-17
SCHAEFFLER	5965	H	28-Dec-17
SONATSOFTW	280.5	H	27-Dec-17

ALL TIME HIGH/LOW

Scrip	Rate	H/L	Prev H/L on
AARTIIND	1156	H	22-Dec-17
AEGISCHEM	289.5	H	28-Dec-17
ARVIND	453.8	H	21-Dec-17
BAJAJ-AUTO	3341	H	26-Dec-17
BAJAJELEC	501.7	H	28-Dec-17
BLISSGVS	218.85	H	28-Dec-17
BLUESTARCO	830	H	28-Dec-17
ENDURANCE	1380	H	28-Dec-17
GAIL	514	H	28-Dec-17
GHCL	321.7	H	27-Dec-17

INCREASE IN OPEN INTEREST

Symbol	Expiry Date	Last Price	Chg (Rs)	Chg (%)	Open Interest	MWPL Reached (%)	Change in OI (%)
JPASSOCIAT	25-Jan-18	26.15	2.80	11.99%	243984000	50184000	25.89%
GMRINFRA	25-Jan-18	22.6	2.15	10.51%	337455000	30015000	9.76%
RCOM	25-Jan-18	35.3	4.55	14.80%	97300000	24388000	33.45%
HDIL	25-Jan-18	66	6.55	11.02%	47970000	14823000	44.72%
IFCI	25-Jan-18	31	2.05	7.08%	88110000	10318000	13.26%

DECREASE IN OPEN INTEREST

Symbol	Expiry Date	Last Price	Chg (Rs)	Chg (%)	Open Interest	MWPL Reached (%)	Change in OI (%)
INFIBEAM	25-Jan-18	141.05	-23.85	-14.46%	34120000	-2260000	-6.21%
RPOWER	25-Jan-18	50.4	5.20	11.50%	65039000	-988000	-1.50%
IDFC	25-Jan-18	63.15	-0.05	-0.08%	149938800	-686400	-0.46%
PNB	25-Jan-18	172.55	0.85	0.50%	53408000	-452000	-0.84%
NATIONALUM	25-Jan-18	86.45	-0.60	-0.69%	42696000	-440000	-1.02%

INCREASE IN OI IN CALLS

Symbol	Expiry Date	Option Type	Strike Price	Last Price	Turnover Premium (Lacs)	Open Interest	Open Int Chg
RCOM	25-Jan-18	CE	40	3	3321.42	19208000	14644000
SUZLON	25-Jan-18	CE	17.5	0.4	184.57	37065000	17395000
JPASSOCIAT	25-Jan-18	CE	30	1.5	442.52	5746000	5746000
HDIL	25-Jan-18	CE	70	3.15	633.02	5130000	4932000
IFCI	25-Jan-18	CE	35	1.2	318.26	5786000	5082000

INCREASE IN OI IN PUTS

Symbol	Expiry Date	Option Type	Strike Price	Last Price	Turnover Premium (Lacs)	Open Interest	Open Int Chg
RCOM	25-Jan-18	PE	30	2.25	882.12	6972000	5068000
GMRINFRA	25-Jan-18	PE	20	0.6	106.38	6615000	3195000
JPASSOCIAT	25-Jan-18	PE	20	0.45	57.14	6868000	5644000
IFCI	25-Jan-18	PE	30	1.9	115.55	2684000	2156000
HDIL	25-Jan-18	PE	60	2.1	121.32	1521000	1332000

LEVELS FOR NIFTY STOCKS

Security Name	HBP	2R	1R	CLOSE	ATP	1S	2S	LBP	Up/Down
ADANIPTS	416.62	411.88	408.77	405.65	404.03	400.92	396.18	393.07	UP
AMBUJACEM	277.30	275.65	273.85	272.05	272.20	270.40	268.75	266.95	DOWN
ASIANPAINT	1203.77	1188.13	1173.32	1158.50	1157.68	1142.87	1127.23	1112.42	UP
AUROPHARMA	696.63	693.32	690.63	687.95	687.32	684.63	681.32	678.63	UP
AXISBANK	593.05	580.45	572.20	563.95	559.60	551.35	538.75	530.50	UP
BAJAJ-AUTO	3410.07	3375.53	3354.57	3333.60	3320.03	3299.07	3264.53	3243.57	UP
BAJFINANCE	1783.43	1774.67	1765.68	1756.70	1756.92	1747.93	1739.17	1730.18	DOWN
BPCL	540.85	535.30	526.50	517.70	520.95	512.15	506.60	497.80	DOWN
BHARTIARTL	554.52	546.48	538.07	529.65	530.03	521.62	513.58	505.17	DOWN
INFRATEL	397.28	388.92	383.83	378.75	375.47	370.38	362.02	356.93	UP
BOSCHLTD	20572.83	20402.02	20283.78	20165.55	20112.97	19994.73	19823.92	19705.69	UP
CIPLA	620.03	615.97	612.23	608.50	608.17	604.43	600.37	596.63	UP
COALINDIA	266.98	265.72	264.33	262.95	263.07	261.68	260.42	259.03	DOWN
DRREDDY	2481.85	2463.90	2439.05	2414.20	2421.10	2396.25	2378.30	2353.45	DOWN
EICHERMOT	31138.05	30802.25	30571.55	30340.85	30235.75	30005.05	29669.25	29438.55	UP
GAIL	527.30	520.65	510.15	499.65	503.50	493.00	486.35	475.85	DOWN
HCLTECH	929.92	915.83	903.17	890.50	889.08	876.42	862.33	849.67	UP
HDFC	1731.87	1722.43	1716.42	1710.40	1706.98	1700.97	1691.53	1685.52	UP
HDFCBANK	1889.40	1884.30	1878.35	1872.40	1873.25	1867.30	1862.20	1856.25	DOWN
HEROMOTOCO	3913.12	3861.48	3823.32	3785.15	3771.68	3733.52	3681.88	3643.72	UP
HINDPETRO	433.67	429.33	423.97	418.60	419.63	414.27	409.93	404.57	DOWN
HINDALCO	282.68	279.72	276.63	273.55	273.67	270.58	267.62	264.53	DOWN
HINDUNILVR	1403.40	1389.15	1378.50	1367.85	1364.25	1353.60	1339.35	1328.70	UP
ICICIBANK	318.92	317.33	315.67	314.00	314.08	312.42	310.83	309.17	DOWN
IBULHSGFIN	1217.40	1211.20	1203.90	1196.60	1197.70	1190.40	1184.20	1176.90	DOWN
IOC	400.90	397.95	393.25	388.55	390.30	385.60	382.65	377.95	DOWN
INDUSINDBK	1675.63	1668.77	1658.83	1648.90	1651.97	1642.03	1635.17	1625.23	DOWN
INFY	1069.37	1059.08	1050.57	1042.05	1040.28	1031.77	1021.48	1012.97	UP
ITC	265.83	264.92	264.08	263.25	263.17	262.33	261.42	260.58	UP
KOTAKBANK	1023.47	1017.73	1013.97	1010.20	1008.23	1004.47	998.73	994.97	UP
LT	1291.57	1280.78	1269.52	1258.25	1258.73	1247.47	1236.68	1225.42	DOWN
LUPIN	914.50	907.20	896.15	885.10	888.85	877.80	870.50	859.45	DOWN
M&M	763.87	758.43	754.77	751.10	749.33	745.67	740.23	736.57	UP
MARUTI	9901.37	9835.18	9782.37	9729.55	9716.18	9663.37	9597.18	9544.37	UP
NTPC	180.68	179.47	178.23	177.00	177.02	175.78	174.57	173.33	DOWN
ONGC	199.97	197.93	196.57	195.20	194.53	193.17	191.13	189.77	UP
POWERGRID	203.80	202.75	201.55	200.35	200.50	199.30	198.25	197.05	DOWN
RELIANCE	943.20	937.75	929.40	921.05	923.95	915.60	910.15	901.80	DOWN
SBIN	314.53	313.27	311.58	309.90	310.32	308.63	307.37	305.68	DOWN
SUNPHARMA	588.17	583.58	577.37	571.15	572.78	566.57	561.98	555.77	DOWN
TATAMOTORS	454.12	443.78	437.82	431.85	427.48	421.52	411.18	405.22	UP
TATASTEEL	756.35	750.60	741.50	732.40	735.75	726.65	720.90	711.80	DOWN
TCS	2824.23	2766.57	2733.88	2701.20	2676.22	2643.53	2585.87	2553.18	UP
TECHM	516.83	510.92	507.48	504.05	501.57	498.13	492.22	488.78	UP
ULTRACEMCO	4408.73	4370.87	4345.73	4320.60	4307.87	4282.73	4244.87	4219.73	UP
UPL	785.33	778.67	770.68	762.70	764.02	756.03	749.37	741.38	DOWN
VEDL	343.43	339.47	334.68	329.90	330.72	325.93	321.97	317.18	DOWN
WIPRO	332.83	324.62	319.43	314.25	311.22	306.03	297.82	292.63	UP
YESBANK	319.37	317.58	316.37	315.15	314.58	313.37	311.58	310.37	UP
ZEEL	597.53	593.27	587.53	581.80	583.27	577.53	573.27	567.53	DOWN

NEXT WEEK MAJOR ECONOMIC EVENTS

Time	Cur.	Imp.	Event	Forecast	Previous
Sunday, December 31, 2017					
All Day		Holiday	Japan - Exchange Holiday		
6:30:00 AM	CNY		Manufacturing PMI (Dec)	51.6	51.8
Monday, January 1, 2018					
All Day		Holiday	Australia - New Year's Day		
All Day		Holiday	Brazil - New Year's Day		
All Day		Holiday	Canada - New Year's Day		
All Day		Holiday	France - New Year's Day		
All Day		Holiday	Hong Kong - The first day of January		
All Day		Holiday	Japan - New Year's Day		
All Day		Holiday	Russia - New-Year Holidays		
All Day		Holiday	Singapore - New Year's Day		
All Day		Holiday	South Korea - New Year's Day		
All Day		Holiday	United Kingdom - New Year's Day		
All Day		Holiday	United States - New Year's Day		
All Day		Holiday	Germany - New Year		
Tuesday, January 2, 2018					
All Day		Holiday	Japan - Exchange Holiday		
All Day		Holiday	New Zealand - New Year's Day		
All Day		Holiday	Russia - New-Year Holidays		
All Day		Holiday	Switzerland - Berchtold's Day		
7:15:00 AM	CNY		Caixin Manufacturing PMI (Dec)	50.6	50.8
2:25:00 PM	EUR		German Manufacturing PMI (Dec)	63.3	63.3
3:00:00 PM	GBP		Manufacturing PMI (Dec)	58	58.2
Wednesday, January 3, 2018					
All Day		Holiday	Japan - Exchange Holiday		
2:30:00 PM	EUR		German Unemployment Change (Dec)	-12K	-18K
3:00:00 PM	GBP		Construction PMI (Dec)	52.7	53.1
8:30:00 PM	USD		ISM Manufacturing PMI (Dec)	58.2	58.2
Thursday, January 4, 2018					
3:00:00 PM	GBP		Services PMI (Dec)	53.8	53.8
6:45:00 PM	USD		ADP Nonfarm Employment Change (Dec)	190K	190K
9:30:00 PM	USD		Crude Oil Inventories		-4.609M
Friday, January 5, 2018					
3:30:00 PM	EUR		CPI (YoY) (Dec)	1.40%	1.40%
7:00:00 PM	USD		Nonfarm Payrolls (Dec)	187K	228K
7:00:00 PM	USD		Unemployment Rate (Dec)	4.10%	4.10%
7:00:00 PM	CAD		Employment Change (Dec)	5.0K	79.5K
8:30:00 PM	USD		ISM Non-Manufacturing PMI (Dec)	57.6	57.4
8:30:00 PM	CAD		Ivey PMI (Dec)		63

CORPORATE ACTION

Symbol	Series	Face Value(Rs.)	Purpose	Ex-Date	Record Date	BC Start Date	BC End Date
AARTIIND	EQ	5	Buyback	4-Jan-18	5-Jan-18	-	-

Tradeswift

THE EQUITY & COMMODITY BROKERS

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