



## DAILY MARKET OUTLOOK

Date: 9<sup>th</sup> Jan' 2018

Indices	Last Traded	% Change
BseAuto	26657.58	0.41
BseBankex	29036.95	0.35
BseCgs	20129.59	1.22
BseSds	23859.74	0.48
BseFMCG	10797.09	0.78
BseHCS	15090.48	1.2
BseIt	11352.76	1.4
Bse Metal	15773.18	0.78
Bse Oil&Gas	16268.74	0.67
BsePsu	9295.81	0.53
BseRealty	2642.09	0.87

### Nifty 50 (10623)

Nifty 50 – Positive cues from Asian market may cause positive opening for Nifty again. Since Nifty is trading in an overbought zone, sustaining the gains would be an issue today and profit booking at higher levels might be seen. Immediate support at 10550 would be a good buying zone, but traders should remain cautious at 10660 and 10700. However, the target for the rally as per Fibonacci extension seems at 10800 and 11000. The trend would remain unaltered as long as Nifty is holding major supports at 10490 and 10450.



### INTRADAY/SHORTTERM

Scrip	Trade	Entry Price	Stoploss	Target
TEXRAIL	Buy	116-117	114	127
M&MFIN	Buy	485-487	480	500-505
ZEEL	Buy	Above 595	592	600-606

Intra=Intradaycalls,Dely=Deliverycall,\*\*=TrailSL,cbasis=closingbasis.



**Nifty Bank (25676)**

Nifty bank has made a shooting star type doji on daily chart. The Index needs to sustain above the previous day's high to maintain the bullish tone. The range for the opening hours of the session would be 25600 to 25800. However, further upside might be seen only above 25800 and strong resistance 26000 may also create hurdle in the rally. Intraday support might come at 25550. Strong support that was built in previous week's consolidation is at 25400 and 25250.

Index	Support3	Support2	Support1	Previous close	Resistance1	Resistance2	Resistance3
Nifty Spot	10450	10490	10550	10623	10660	10700	10800
Nifty Bank	25220	25400	25550	25676	25800	26000	26300

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