



DAILY MARKET OUTLOOK

Date: 11th Jan' 2018

Indices	Last Traded	% Change
BseAuto	26372.72	-0.68
BseBankex	28958.68	-0.31
BseCgs	19982.8	-0.37
BseSds	23896.7	-0.65
BseFMCG	10830.15	-0.14
BseHCS	14982.35	-0.09
BseIt	11599.11	1.84
Bse Metal	15788.34	0.1
Bse Oil&Gas	16298.06	-0.02
BsePsu	9263.48	-0.33
BseRealty	2749.65	1.16

Nifty 50 (10632)

Nifty 50 – Flat cues from Asian market may put Indian market again in a range in the initial hours. The range expected to be 10590 to 10660. Hanging man candle in the previous session along with overbought index and high PCR indicates the possibility of profit booking and breaching of support 10590. In such case the index may move towards next support at 10540 and 10500. Major support for short term is built at 10440. Key support for medium term trend lies at 10350-10335 where 50 SMA/EMA are also positioned. Above 10660 the index may regain momentum and move towards 10730 and 10800.



INTRADAY/SHORTTERM

Scrip	Trade	Entry Price	Stoploss	Target
MCLEOD RUSSL	Buy	197-198	193	206
CHENNPETRO	Buy	432	423	455
HUDCO	Buy	85-86	83	92

Intra=Intradaycalls,Dely=Deliverycall,**=TrailSL,clbasis=closingbasis.



Nifty Bank (25617)

Nifty Bank has confirmed two consecutive doji with down side reversal.. Now 25800-25900 is a strong resistance zone and nifty bank may see selling pressure but an immediate support would be found around 25420. Any closing below 25300 would be a negative for short term. Major support seems at 24900. 100 SMA is at 24940 and 50 SMA at 25450. Major resistance is 26000.

Index	Support3	Support2	Support1	Previous close	Resistance1	Resistance2	Resistance3
Nifty Spot	10500	10540	10590	10632	10660	10710	10800
Nifty Bank	25200	25300	25420	25617	25810	25900	26000

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