



# NIFTY OUTLOOK REPORT

17<sup>th</sup> July 2017

## NIFTY

<b>NIFTY FUT :</b>	<b>R1:9920</b>	<b>R2:9960</b>	<b>R3:9999</b>
<b>PIVOT : 9888</b>	<b>S1:9869</b>	<b>S2:9839</b>	<b>S3:9820</b>



## NIFTY INTRADAY CHART

### NIFTY OUTLOOK

Nifty is likely to open in a marginal positive note. Bears are dragged by the bulls and we are expecting they will be dragged till 9990. Momentum indicators are indicating towards bullish trading sessions ahead. Positional traders are advised to cover their longs and get ready to make new shorts around 9990 with a very small stop loss of 10101 for the target of 9600. Intraday traders are advised to adopt buy on dips strategy for the day.

**Strategy: buy nifty around 9900 with a stop loss of 9850 for the target of 9990**

Name	Current Value	Change	% Chg	Open	High	Low
FTSE 100 (Jul 14)	7,378.39	-35.05	-0.48	7,413.44	7,419.81	7,363.77
CAC 40 (Jul 14)	5,235.31	-0.09	0	5,246.20	5,246.78	5,215.98
DAX (Jul 14)	12,631.72	-9.61	-0.08	12,642.65	12,662.01	12,577.33
Nikkei 225 (Jul 14)	20,118.86	19.05	0.09	20,157.92	20,163.67	20,101.71
Straits Times (Jul 17)	3,294.19	6.76	0.21	3,296.46	3,300.61	3,287.56
Hang Seng (Jul 17)	26,541.42	152.19	0.57	26,572.92	26,618.66	26,353.83
Taiwan Weighted (Jul 17)	10,461.29	17.38	0.17	10,467.27	10,490.05	10,448.78
SGX Nifty (Jul 17)	9,934.50	31	0.31	9,903.00	9,965.00	9,903.00

## CORPORATE NEWS

- Mylan Pharma** gets US FDA nod for Prasugrel hydrochloride tablets (a platelet activation and aggregation inhibitor)
- Wipro** board meeting on July 20 to consider buyback
- Corporate insolvency resolution process (CIRP) has been initiated against Inox Wind
- Alkem Labs** received no Form 483 observations from USFDA after inspection at bioequivalence facility located at Taloja
- ICICI Bank** subsidiary company, ICICI Lombard General Insurance Company has filed a DRHP with the SEBI for a public offer of up to 86,247,187 equity shares
- Capital First** raises Rs 475 crore by issue of NCDs on private placement basis
- Alembic** inaugurates company's anti-cancer manufacturing facility at Panelav
- WPIL** board approves the proposal for acquisition of an alloy and stainless steel castings foundry in Nagpur
- State Bank of India** (SBI), the lead banker of the **Adhunik Metaliks** has initiated the 'corporate insolvency resolution process' against the company on July 11
- Lypsa Gems** board approves the allotment of bonus shares in the ratio of 2:5
- Cadila Healthcare's** Zydus receives tentative approval from the USFDA for Fingolimod capsule
- Indraprastha Gas** receives permission from Director of Industries & Commerce, Haryana to lay gas distribution network in Gurugram
- Shreyas Shipping** signs MOA for acquisition of one multipurpose vessel of about 1100 teus
- Akshar Chemicals** QIP opened on July 14, base price set at Rs 816/share
- Patel Integrated Logistics** approves cancellation of 2.7 lakh equity warrants allotted to non promoter
- Nocil** board approves acquisition of 6.85 lakh of Mafatlal Industries (Rs 18 crore) shares held by Navin Fluorine
- Linc Pens** commenced commercial production of new manufacturing facility at Umbergaon, Gujarat
- Abudabhi investment authority looks to buy up to 49 percent in **GMR's** Hyderabad airport: ET
- M&M** to soon open its manufacturing unit in US, make off road utility vehicles: ET
- Intelligence agencies raise concerns over Rs 82,000 crore **Essar Rosneft deal**
- Mahindra group** to pump USD 1 billion in US over next 5 years
- NBCC** eyes 25 percent revenue growth in FY18-**HPCL** to invest Rs 61,000 crore by 2021 on expansion project

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## ERL RESEARCH TEAM

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