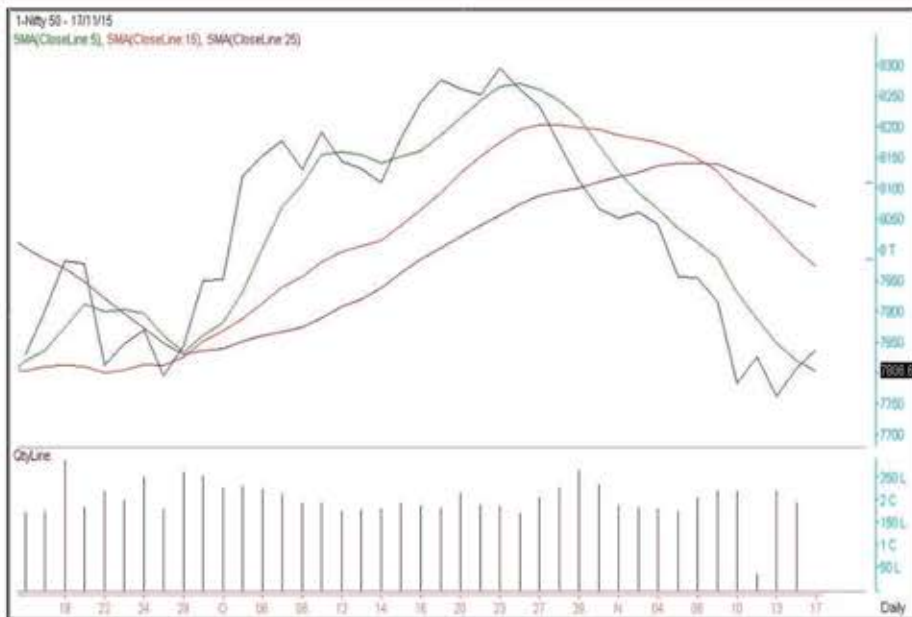


MARKET VIEW



Nifty Edges Higher

NSE India: CNX Nifty — Daily Market Report for: Wednesday (November 18, 2015)
(Based on the activity of the previous trading day) by **Dominic Rebello**

REVIEW OF THE PREVIOUS DAY:

The Nifty rose marginally on Tuesday (November 17, 2015) a net 30.95 points (0.40%) and closed at the 7837 point level. The market opened up with a gap at the 7848 points level. It then declined into the red and registered the day's low at the 7793 points level at 12.41 a.m. The index then bounced back and rose sharply into the green and registered the day's high at the 7860 points level at 2.13 p.m. It then declined and turned into a range bound movement until closing at the day. The Nifty moved in a range of 67 points. Sentiment was bullish and amongst the 50 Nifty stocks 29 were gainers, while 21 stocks closed in the red. Substantial buying was witnessed in FMCG and metal stocks.

TECHNICAL ANALYSIS:

Volume:
Volume (Qty shares) increased 0.81%. This change is small and indicates a moderate participation by investors.

Market Breadth: Overall Market Breadth on the NSE was positive. Amongst all the traded stocks, 773 were gainers, 668 were losers and 41 remained unchanged.

Slow Stochastic Indicator:

The Slow Stochastic Oscillator has risen in the over-sold zone. The Slow K line in the Stochastic Oscillator is above the slow D line (positive if it continues).

RSI Indicator:

The RSI is above the 30 level and is now rising (positive if it continues).

MACD Indicator:

The MACD is below zero and is declining (negative if it continues). It is below its 9-day Average (negative).

ADX Indicator & DI Lines:

The +DI line is below the -DI line but both lines are converging (positive if it continues). The ADX is flat while the Market Index is rising. No signal here.

Moving Averages (Trend Indicators)

The Index:
Has crossed above its 5-day average (at 7802) Positive.
Is below its 15-day average (at 7971) Negative.
Is below its 25-day average (at 8068) Negative.
Is below its 200-day average (at 8340) Negative.

Overall Market Strength/Weakness:

The indicators and oscillators discussed here are indicating a weak market but with a neutral bias.

Support Levels:

For short-term traders the immediate main support is at the 7711 points level. The next support is at the 7552 points level.

Resistance Levels

The immediate main resistance is at the 8057 points level. The next resistance is at the 8141 points level.

Pivot Point Analysis:

For intra-day traders the support and resistance levels are calculated according to the pivot point theory and are:
Pivot point = 7830 (This is the level where the trend is likely to change during intra-day).
Support (1) = 7800.
Support (2) = 7763.
Resistance (1) = 7868.
Resistance (2) = 7898.

OUTLOOK FOR TODAY:

On Japanese candlestick patterns the index has formed a doji pattern. This indicates indecisiveness amongst investors. The next candle formation will confirm whether the bias is towards the buy or sell side of the market. However, the index has crossed above its 5 day moving average. This is positive. But, the index is still below its 15, 25 and 200 day moving averages and all the averages are declining and also negatively trended. Further, the velocity parameters too are negatively trended. Both these indicate a negative bias. Investors are advised to avoid buying at current levels.

Work with strict stop losses on all positions



« TOP VIEW »

Despite adverse global circumstances, India is still managing to keep ahead. We have our agenda full in terms of reforms and investment into key areas.

Finance Minister **Arun Jaitley**



« BUSINESS BRIEFS »

Bharti AXA Life Eyes Expansion; To Open 5 Branches In FY16

Private life insurer Bharti AXA Life yesterday said it is planning to open five new branches this financial year as part of efforts to expand its footprint, a senior official said yesterday. "We are investing heavily on expansion and are planning to open branches in those pockets where there is a gap, especially the north east and tier three cities. We have got approval to open five new branches in this financial year", Bharti AXA Life MD and CEO Sandeep Ghosh told PTI on sidelines of a media round table. He said the company will be hiring 200-300 front line sales personnel in 2016, to feed the expansion. It is also planning to foray into health segment next year. "We launch 4-5 products annually and our current focus is on traditional plans as 95% of our plans fall under it and only a 5% are under ULIP. Going forward we are planning to foray into health segment and protection products through riders.

relative for opening a FedBook Selfie savings account will get a cash incentive of Rs. 50 per account. The incentive will be credited to the customer's account immediately on opening and funding of the new accounts. Fedbook Selfie is the first ever Mobile App for opening a Bank Account. It is a Do-It-Yourself (DIY) App wherein any resident Indian can open Savings Bank account taking a selfie photograph and scanning Aadhaar.

Freecharge To Spend Rs 2,000 Cr On Promotions, Cashbacks

The Snapdeal-owned mobile transactions platform FreeCharge yesterday said it will spend up to Rs 2,000 crore on promotions and cashbacks over 18 months to get more people transacting through digital platforms. The company, which has partnered five merchants for enabling users to make gas bill payments through its platform, is also aggressively tapping into the utilities segment. "Our aim is to convert all the mundane transactions that customers have to do but do not really enjoy into a rewarding experience. Since the time we have launched electricity bill payment services, the response has been really good and we expect similar response for gas and landline bill payment services," FreeCharge co-founder and CEO Kunal Shah told PTI.

Videocon To Raise Rs 641 Crore Through FCCBs

Videocon Industries will raise USD 97.20 million (about Rs 641 crore) through five year Foreign Currency Convertible Bonds (FCCBs) due in 2020. In a BSE filing, Videocon said it has "launched issue of Foreign Currency Convertible Bonds convertible into ordinary equity shares, in exchange of a part of outstanding amount of existing USD 200,000,000 6.75%." It further said: "Convertible Bonds due 2015, subject to the acceptance of the exchange offer by the requisite majority of the bond holders and subject to other statutory approvals."

Fedbook Selfie Referral Programme Launched

Federal Bank has announced a special reward programme for the customers of the Bank. The Bank's existing customers who refer a friend or

HRS Showcases Innovative Products At Paperex 2015

HRS Process Systems Ltd. (HRS), part of HRS Group, UK participated in the 12th International Paperex 2015, held at Pragati Maidan recently. The company highlighted the significance of innovative technology in paper industry by showcasing the latest product range including Ecoflux* Corrugated Tube Heat Exchangers and HRS Funke Plate Heat Exchangers. The company is widely recognised for its pioneering role in introducing highly energy efficient products that support sustainable development.

CDSL Initiates Sand Art Sculpture To Commemorate One Crore Accounts



Central Depository Services (India) Limited (CDSL) has announced that the number of active demat accounts opened with it has crossed 1 crore. It is a significant milestone for

CDSL in its operations. To commemorate this significant milestone, world-renowned sand artist, Sudarsan Pattnaik sculpted a sand art structure at Puri beach, Odisha. The

theme of the sand art sculpture was to thank all the investors, the environment friendly Green Initiative services of CDSL as well as the initiative of Single demat account for all financial instruments. Says P. S. Reddy MD & CEO, CDSL "We are confident that in the years to come the dominance in the industry will be redefined and will be determined only by quality of service rendered, aided by constant adoption and upgradation of technology with a resilient infrastructure. CDSL shall continue to play its role as a Market Infrastructure Institution for greater financial inclusion driven by financial literacy across the country."

« BROKERAGE RECOMMENDATIONS »

Emkay calls a 'Buy' on Coal India
Religare calls a 'Buy' on Natco Pharma

CMP: Rs. 332 Target: Rs. 436
CMP: Rs. 2462 Target: Rs. 3005

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