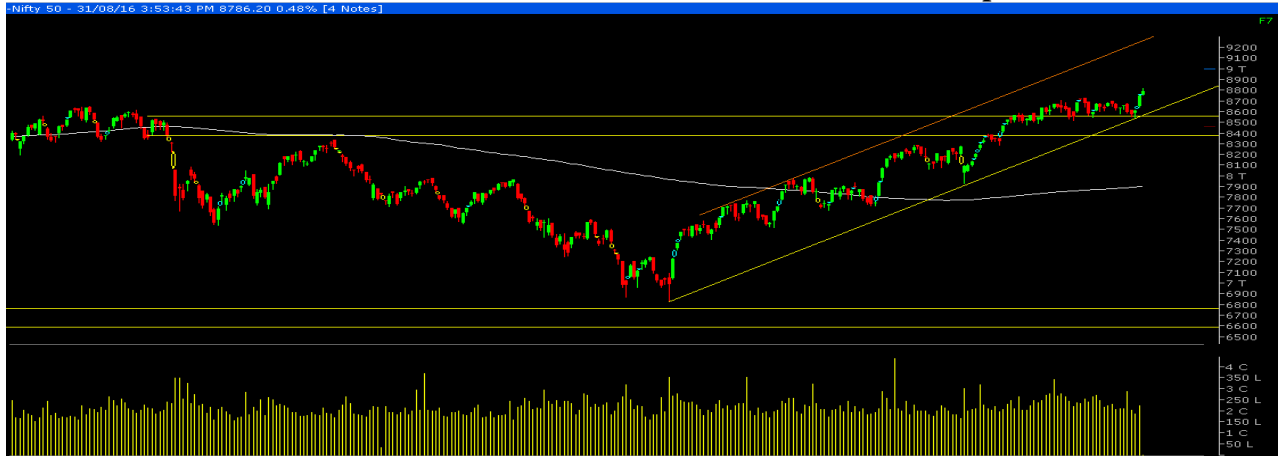




GROUP CONCERNS MEMBER OF NSE, BSE, NCDEX, MCX, DP-NSDL, CDSL.

Daily Technical Report

01st September 2016



CNX NIFTY (8786.20 points)

Table with 2 columns: Intra Day (Nifty) and values for R 2, R 1, Pivot, S 1, S 2.

On 31/08/2016 markets opened up with a gap and traded with positive bias throughout the day to close in green. On the sectorial front Bankex, Capital Goods and Finance ended with decent gains whereas Metal and Energy ended on the losing side. The advance decline ratio was in favour of declining counter (Advances=1319/ Declines=1358).

Pattern Formation: On the Daily chart, for second consecutive trading session we are observing an upward gap which suggests that the undertone in the market is positive.

Table with 2 columns: Intra Day (Sensex) and values for R 2, R 1, Pivot, S 1, S 2.

Outlook: We maintain our stance that the upside momentum is likely to continue. In coming trading session if nifty trades above 8820 level then it can test 8860 - 8900 levels. On the downside, 8750 - 8650 levels may act as support for the day.

We reiterate our view that nifty is likely to test 8900 level in couple of days. Hence, stock specific activity is likely to continue.

EMA: Exponential Moving Average , SMA : Simple Moving Average.

Disclaimer: Arihant capital markets limited is not soliciting any action based upon it. This document has been prepared and issued on the basis of publicly available information, internally developed data and other sources believed to be reliable. However we do not represent that it is accurate or complete and it should not be relied upon such. Whilst meticulous care has been taken to ensure that the facts stated are accurate and opinions given are fair and reasonable, neither the analyst nor any employee of Arihant is in any way responsible for its contents. The firm or its employees may trade in investments, which are the subject of this document or in related investments and may have acted upon or used the information contained in this document or the research or the analysis on which it is based. Before its publication the firm, its owners or its employees may have a position or be otherwise interested in the investment referred to in this document. This is just a suggestion and the firm or its employees will not be responsible for any profit or loss arising out of the decision taken by the reader of this document. No matter contained in this document may be reproduced or copied without the consent of the firm.