

**Key developments during the week**

- India Jun industrial growth rose to 2.1% vs 1.2% in May
- India Jul CPI combined inflation rate at 6.07% vs 5.77% in Jun
- Govt says quite optimistic of achieving 3% fiscal deficit target in FY18
- Govt sees India nominal GDP growing at 11% in FY17, 12% in FY18
- Labour secretary says EPF may invest up to 200 bln rupees in NHAI bonds in FY17
- Arundhati Bhattacharya says she is leaving SBI better, stronger
- RBI to transfer near all-time high surplus of 658.76 bln rupees to govt
- WGC cuts India 2016 gold demand outlook to 750-850 tn
- Govt may add steel pipes, wires, others to minimum import price list
- Govt withdraws excise duty exemption on ethanol sold to oil companies
- Govt issues new norms for appraising public-funded projects
- Lok Sabha passes Taxation Laws Amendment Bill
- OPEC cuts US 2016 economy growth estimate to 1.7% vs 2.0% in Jun view
- RBI leaves key policy rates unchanged; cites inflation risks
- RBI retains India FY17 GVA growth forecast at 7.6%
- RBI Rajan says monetary policy panel likely to decide next policy
- Govt says Apr-Jul direct tax mop-up 1.59 trln rupees, up 24% on year
- Govt imposes anti-dumping duty on hot-rolled steel products for 6 months
- PSU refiners' Apr-Jun total subsidy loss 40.95 bln rupees

INDEX	12-Aug-16	05-Aug-16	Change (in %)
NIFTY	8672.15	8683.15	-0.13
SENSEX	28152.40	28078.35	0.26
NSE 500	7347.45	7364.05	-0.23
NSE MIDCAP	3667.20	3698.85	-0.86
NIFTY JUNIOR	22513.90	22529.45	-0.07
BSE SMALLCAP	12214.23	12306.59	-0.75
BSE 200	3699.58	3706.02	-0.17

INDEX	12-Aug-16	05-Aug-16	Change (in %)
BSE AUTO	21404.80	21667.78	-1.21
BSE BANK	21757.34	21643.64	0.53
BSE CAPITAL GOODS	14999.35	15154.70	-1.03
BSE CD	12192.96	12225.82	-0.27
BSE FMCG	8740.50	8656.46	0.97
BSE HEALTHCARE	15961.34	16307.34	-2.12
BSE IT	10944.31	10914.02	0.28
BSE METALS	9753.67	9752.38	0.01
BSE OIL AND GAS	10627.68	10726.10	-0.92
BSE PSU	7272.46	7282.51	-0.14
BSE REALTY	1584.72	1617.99	-2.06
BSE TECK	5975.32	5997.48	-0.37

INDEX	12-Aug-16	05-Aug-16	Change (in %)
DOW JONES	18576.47	18543.53	0.18
HANG SENG	22766.91	22146.09	2.80
NIKKEI	16919.92	16254.45	4.09
FTSE	6916.02	6793.47	1.80

Domestic events week ahead

- Aug 16:** WPI inflation for July, by commerce and industry ministry
- Aug 16-18:** Trade data for July, by commerce and industry ministry
- Aug 16-18:** Foreign tourist arrivals in July, by tourism ministry
- Aug 16-18:** Rail freight traffic for July, by rail ministry
- Aug 16-19:** GSM mobile subscriber data for July, by COAI
- Aug 18:** Rainfall for week to Aug 17, by IMD

Source: Cogencies

Global events week ahead

- Aug 16:** UK CPI, UK PPI, Europe ZEW Economic Sentiment, Europe Trade Balance, US Building Permits, US CPI and Core CPI, US Housing Starts, US Industrial Production
- Aug 17:** UK Claimant Count Change, UK Unemployment Rate, US Crude Oil Inventories, US FOMC Member Bullard Speaks, US FOMC Meeting Minutes
- Aug 18:** Japan Trade Balance, Europe Current Account, UK Retail Sales, Europe CPI, Europe Core CPI, ECB Monetary Policy Meeting Accounts, US Philly Fed Manufacturing Index, US Unemployment Claims US FOMC Member Dudley Speaks
- Aug 19:** UK Public Sector Net Borrowing



Market range for the week 8450-8820

Nifty	Values
Support 1	8580
Support 2	8520
Support 3	8480
Resistance 1	8750
Resistance 2	8820
Resistance 3	8880

Resistance – Nifty may face resistance at 8750 level above this level it may go up to 8820-8880 level.

Support - Nifty has support at 8580 level below this next support at 8520-8480 levels.

Technical – During the week, CNX Nifty opened at 8712.85 and touched the highest level of 8728.35 and lowest level of 8540.05. The CNX Nifty ended at 8672.15; drag 11 or 0.13%. The S&P BSE Sensex opened at 28181.92 and touched the highest level of 28289.96 and lowest level of 27697.33. The S&P BSE Sensex closed at 28152.40; gain 74.05 points or 0.26%.

For the coming week, we expect the market range of 8450-8820

Weekly Chart View –

We had mentioned in last week’s report that we witnessed consolidation zone on daily chart and on weekly chart Narrow range body formation, because of that we had mentioned we will see stocks specific move and all we have seen same. Now on daily chart still Nifty trading in consolidation zone and on weekly chart Narrow range body formation. So we still maintain that we will see consolidation with stocks specific move and upper side remain 8850-8880 will be major resistance and downside 8480-8450 will be good level for buying.

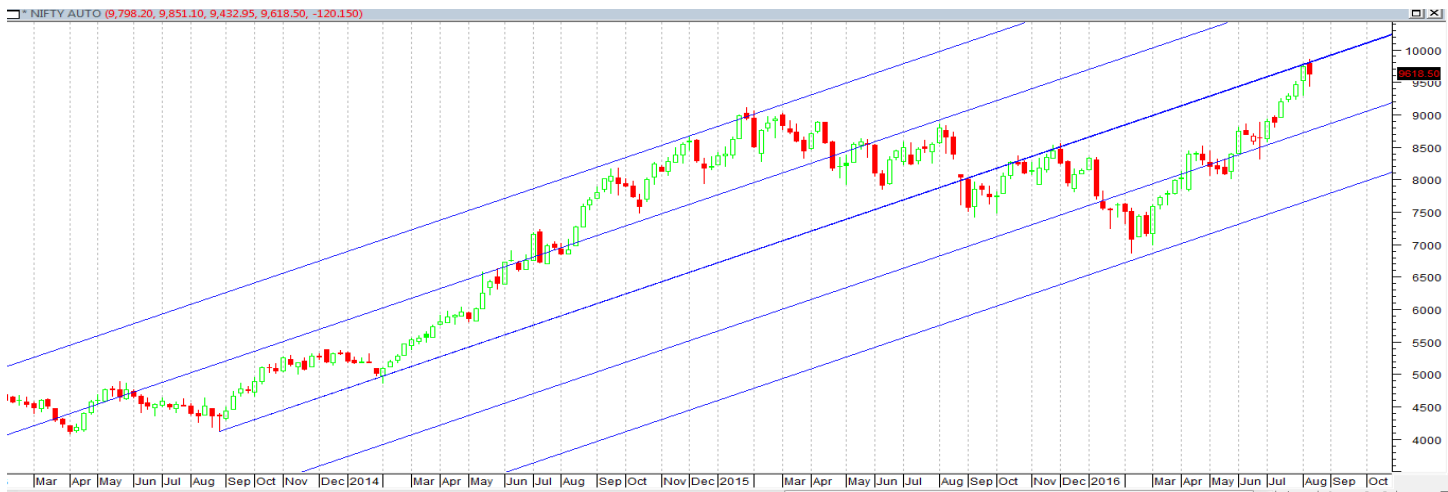
Weekly Chart





Weekly Sectoral Technical Outlook

NSE Auto Index	CMP: 9618
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NSE Auto

At present prices are facing resistance at upper trendline of the first channel. Aggressive traders gone long at lower level should trial their stop loss to 9350. On the upside it can test 9800 - 10300 levels.

NSE Bankex	CMP: 18963
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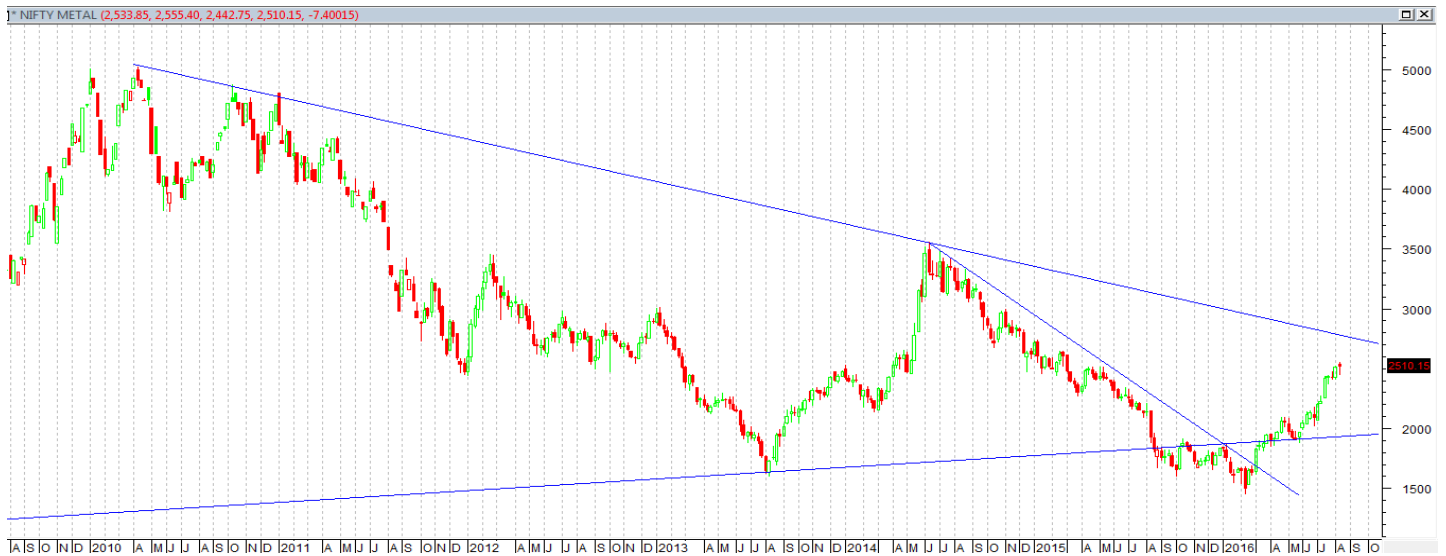
NSE Bankex

At present prices is taking support at the median line of the first channel. Aggressive traders can go long above 19080 level with a stop loss of 18500. On the upside it can test 19200 – 19600 levels.



NSE Metal Index

CMP: 2510



NSE Metal Index

At present we are observing a doji candlestick pattern which reflects indecisiveness prevailing at current level. We maintain our stance that aggressive traders gone long can trial the stop loss to 2400. On the upside, it can test 2650 - 2700 levels.

NSE IT

CMP: 11173



NSE IT

We still maintain our stance that there is no clear positive pattern. Hence one should avoid this sector at present.



Weekly Technicals of Key Companies –

Company	Closing 12-Aug-16	Buy/Sell Trigger	Resistance 1	Resistance 2	Support 1	Support 2
ACC	1652.5	1657.63	1731.27	1810.03	1578.87	1505.23
ADANIPTS	258.25	251.18	268.32	278.38	241.12	223.98
AMBUJACEM	264.5	266.17	276.08	287.67	254.58	244.67
ASIANPAINT	1137.5	1139.12	1159.63	1181.77	1116.98	1096.47
AUROPHARMA	747.45	755.18	774.27	801.08	728.37	709.28
AXISBANK	591	582.4	601.8	612.6	571.6	552.2
BAJAJ-AUTO	2868.7	2870.58	2916.17	2963.63	2823.12	2777.53
BANKBARODA	149.6	151.8	159.05	168.5	142.35	135.1
BHARTIARTL	347.8	351.57	361.13	374.47	338.23	328.67
BHEL	138.5	138.28	142.37	146.23	134.42	130.33
BOSCHLTD	24548.3	24724.48	25494.67	26441.03	23778.12	23007.94
BPCL	579.95	590.87	606.78	633.62	564.03	548.12
CIPLA	515.95	523.08	534.07	552.18	504.97	493.98
COALINDIA	337.95	335.25	342.7	347.45	330.5	323.05
DRREDDY	3011.15	3014.25	3055.2	3099.25	2970.2	2929.25
EICHERMOT	22321.6	22123.25	22721.35	23121.1	21723.5	21125.4
GAIL	374.15	377.02	384.43	394.72	366.73	359.32
GRASIM	4561.55	4687.03	5218.52	5875.48	4030.07	3498.58
HCLTECH	814.2	818.42	831.28	848.37	801.33	788.47
HDFC	1382.15	1363.77	1402.18	1422.22	1343.73	1305.32
HDFCBANK	1228.7	1234.37	1249.33	1269.97	1213.73	1198.77
HEROMOTOCO	3310.95	3385.27	3481.68	3652.42	3214.53	3118.12
HINDALCO	146.35	145.67	152.83	159.32	139.18	132.02
HINDUNILVR	935	934.8	947.2	959.4	922.6	910.2
ICICIBANK	245.95	244	250.45	254.95	239.5	233.05
IDEA	93.95	97.57	102.63	111.32	88.88	83.82
INDUSINDBK	1173.8	1175.35	1205.25	1236.7	1143.9	1114
INFRATEL	366.1	374.18	386.87	407.63	353.42	340.73
INFY	1062.55	1072.52	1085.03	1107.52	1050.03	1037.52
ITC	254.1	251.8	257.8	261.5	248.1	242.1
KOTAKBANK	762.9	767.78	776.92	790.93	753.77	744.63
LT	1491.9	1493.13	1523.42	1554.93	1461.62	1431.33
LUPIN	1581.95	1616.73	1693.47	1804.98	1505.22	1428.48
M&M	1450.85	1456.93	1502.87	1554.88	1404.92	1358.98
MARUTI	4898.6	4908.45	5011.9	5125.2	4795.15	4691.7
NTPC	160.55	159.85	162.95	165.35	157.45	154.35
ONGC	233.6	230.72	237.28	240.97	227.03	220.47
POWERGRID	178.05	176.83	181.22	184.38	173.67	169.28
RELIANCE	1035.8	1026.1	1052.6	1069.4	1009.3	982.8
SBIN	243.3	238.55	252.7	262.1	229.15	215
SUNPHARMA	800.55	810.2	835.2	869.85	775.55	750.55
TATAMOTORS	516.8	511.5	527.9	539	500.4	484
TATAMTRDVR	336.5	333.85	342	347.5	328.35	320.2
TATAPOWER	75.2	74.22	77.38	79.57	72.03	68.87
TATASTEEL	374.75	373.58	385.67	396.58	362.67	350.58
TCS	2738.45	2687.37	2795.88	2853.32	2629.93	2521.42
TECHM	493.35	495.85	503.3	513.25	485.9	478.45
ULTRACEMCO	3722.1	3739.43	3820.67	3919.23	3640.87	3559.63
WIPRO	543.75	545.53	551.07	558.38	538.22	532.68
YESBANK	1290.7	1273.6	1311.1	1331.5	1253.2	1215.7
ZEEL	506.25	506.03	518.02	529.78	494.27	482.28

Source: Iris Software

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