

## Key developments during the week

- India Jul trade deficit narrowed to \$12.81 bln from \$14.28 bln YoY
- India Jul WPI inflation rate falls to record low of (-)4.05% from (-)2.40% in Jun
- India Jun industrial growth rises to 4-month high of 3.8% from 2.5% in May
- India Jul CPI inflation falls to 8-month low of 3.78% vs 5.40% in Jun
- Govt source says Apr-Jul direct tax mop-up 1.28 trln rupees, up 2% YoY
- Economic adviser flays IMF for not giving Greece an exit-with-aid option
- India Jul passenger car sales 162,022 units, up 17.5% YoY
- Jaitley says may miss deadline if GST bill pushed to Winter Session
- RBI to transfer 658.96 bln rupees surplus to govt for year ended Jun 30
- Finance minister against fresh funding to state power utilities
- Govt source says US not keen on India's currency swap proposal
- India Jul indirect tax mop-up 567 bln rupees, up 39.1% YoY
- Jayant Sinha says govt taking steps to improve efficiency of PSU banks
- Govt sees Pay Commission impact pushing up FY17 expenditure by 8.1%
- Finance secretary says yuan devaluation could hit Indian exports, FDI inflows
- Govt clears 23 FDI proposals worth 104 bln rupees
- Govt ups customs duty on select steel products by 2.5%

INDEX	14-Aug-15	07-Aug-15	Change (in %)
NIFTY	8518.55	8564.60	-0.54
SENSEX	28067.31	28236.39	-0.60
NSE 500	7112.50	7183.85	-0.99
NSE MIDCAP	3418.20	3539.90	-3.44
NIFTY JUNIOR	21250.80	21520.30	-1.25
BSE SMALLCAP	11766.78	12104.47	-2.79
BSE 200	3594.45	3625.22	-0.85

INDEX	14-Aug-15	07-Aug-15	Change (in %)
BSE AUTO	19461.68	19765.17	-1.54
BSE BANK	21488.24	21702.40	-0.99
BSE CAPITAL GOODS	17955.01	18392.34	-2.38
BSE CD	11264.44	11413.47	-1.31
BSE FMCG	7923.25	8141.03	-2.68
BSE HEALTHCARE	18058.72	17521.15	3.07
BSE IT	11621.55	11168.66	4.06
BSE METALS	7806.25	8672.80	-9.99
BSE OIL AND GAS	9507.63	9966.73	-4.61
BSE PSU	7414.23	7797.31	-4.91
BSE REALTY	1429.03	1437.20	-0.57
BSE TECK	6397.06	6246.40	2.41

INDEX	14-Aug-15	07-Aug-15	Change (in %)
DOW JONES	17477.40	17373.38	0.60
HANG SENG	23991.03	24552.47	-2.29
NIKKEI	20519.45	20724.56	-0.99
FTSE	6550.74	6718.49	-2.50

## Domestic events week ahead

- Aug 17-25:** GSM mobile subscribers' data for July, by COAI.
- Aug 20:** CPI for rural and farm labourers for July, by Labour Bureau.
- Aug 20-25:** Crude, refinery output for July, from petroleum ministry.

Source: NW18

## Global events week ahead

- Aug 17:** Japan Prelim GDP q/q, Europe Trade Balance, German Buba Monthly Report, US Empire State Manufacturing Index, US NAHB Housing Market Index
- Aug 18:** UK CPI and Core CPI y/y, UK PPI m/m, US Building Permits, US Housing Starts
- Aug 19:** Japan Trade Balance, Europe Current Account, US CPI and Core CPI m/m, US Crude Oil Inventories, US FOMC Meeting Minutes
- Aug 20:** Japan Monetary Policy Statement, German PPI m/m, BOJ Press Conference, US FOMC Member Williams Speaks, UK Retail Sales m/m, US Unemployment Claims, US Philly Fed Manufacturing Index, US Existing Home Sales, Jackson Hole Symposium
- Aug 21:** Japan Flash Manufacturing PMI, China Caixin Flash Manufacturing PMI, French Flash Manufacturing and Services PMI, German Flash Manufacturing and Services PMI, Europe Flash Manufacturing and Services PMI, US Flash Manufacturing PMI, Europe Consumer Confidence, Jackson Hole Symposium



## Market range for the week 8380- 8680

Nifty	Values
Support 1	8480
Support 2	8450
Support 3	8380
Resistance 1	8550
Resistance 2	8650
Resistance 3	8720

**Resistance** – Nifty may face resistance at 8550 level above this level it may go up to 8650-8720 level.

**Support** - Nifty has support at 8480 level below this next support at 8450-8380 levels.

**Technical** – During the week, CNX Nifty opened at 8577.00 and touched the highest level of 8621.55 and lowest level of 8337.95. The CNX Nifty ended at 8518.55; drag 46.05 points or -0.54%. The S&P BSE Sensex opened at 28250.78 and touched the highest level of 28417.59 and lowest level of 27479.43. The S&P BSE Sensex closed at 28067.31; drag 169.08 points or -0.60%.

**For the coming week, we expect the market range of 8380-8680.**

**Weekly Chart View –**

We had mentioned in last week's report that on the daily as well as on weekly chart we had witness narrow range body formation, because of that we had mentioned 8580-8620 will be major resistance and all we have seen pressure from that levels. Now on daily chart we get closed above 100 and 200DMA and can see positive crossover in momentum oscillator. On weekly chart we can see "Narrow range" body formation. So overall from here remain 8640-8660 will be major resistance only close above that we can see further upside up to 8720-8760. From here remain 8440-8380 will be good support.

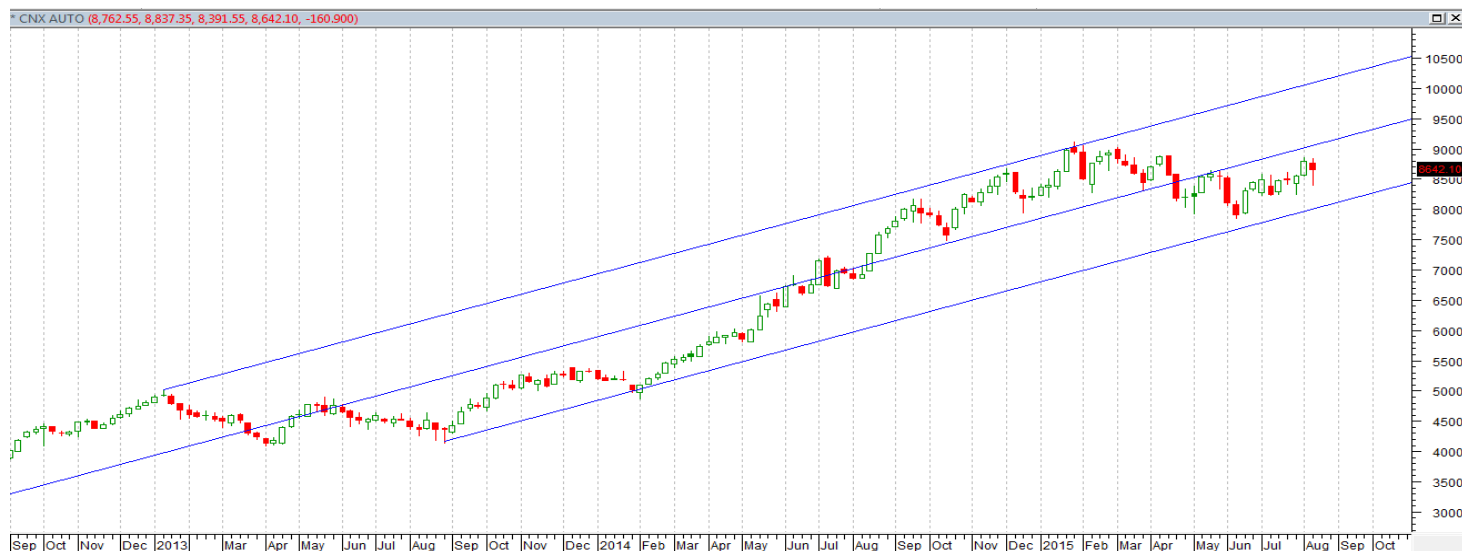
**Weekly Chart**



## Weekly Sectoral Technical Outlook

## NSE Auto Index

CMP: 8642



## NSE Auto

At present, prices are facing resistance at the median line of the channel. However, aggressive traders can go long above 8840 level and maintain the stop loss to 8350. On the upside this sector can test 8900 – 9350 level.

## NSE Bankex

CMP: 18723



## NSE Bankex

The current price action suggests that 19103 is immediate resistance going ahead. Any move above 19103 would propel this sector to 19600 – 20000 levels. Aggressive traders can go long above 19103 with a stop loss of 18000 level for a target of 19600 – 20000 levels.

## NSE Metal Index

CMP: 1920



### NSE Metal Index

The current price action is approaching towards the long term lower trendline (shown above in the graph). At present one should avoid this sector as it is in a strong down trend.

## NSE IT

CMP: 12048



### NSE IT

We reiterate our view that positive divergence in the “Stochastic momentum oscillator” is still positively poised. This suggests continuation of the up move. Those gone long in this sector should trial their stop loss at 11500 for a target 12300 - 12850 levels.

**Weekly Technicals of Key Companies –**

Company	Closing 14-Aug-15	Buy/Sell Trigger	Resistance 1	Resistance 2	Support 1	Support 2
ACC	1372.05	1378.68	1402.32	1432.58	1348.42	1324.78
AMBUJACEM	226.30	220.57	236.13	245.97	210.73	195.17
ASIANPAINT	895.25	891.28	920.22	945.18	866.32	837.38
AXISBANK	570.00	569.85	584.85	599.70	555.00	540.00
BAJAJ-AUTO	2558.60	2518.08	2614.17	2669.73	2462.52	2366.43
BANKBARODA	184.40	182.15	188.95	193.50	177.60	170.80
BHARTIARTL	395.10	395.90	414.65	434.20	376.35	357.60
BHEL	261.50	262.90	273.40	285.30	251.00	240.50
BOSCHLTD	25387.35	25619.07	26488.23	27589.12	24518.18	23649.02
BPCL	873.75	903.70	949.60	1025.45	827.85	781.95
CAIRN	155.70	157.20	166.80	177.90	146.10	136.50
CIPLA	739.60	726.03	755.32	771.03	710.32	681.03
COALINDIA	377.55	385.93	409.67	441.78	353.82	330.08
DRREDDY	4257.75	4260.22	4335.48	4413.22	4182.48	4107.22
GAIL	337.15	336.82	346.63	356.12	327.33	317.52
GRASIM	3703.75	3704.67	3835.33	3966.92	3573.08	3442.42
HCLTECH	973.70	964.23	998.37	1023.03	939.57	905.43
HDFC	1299.95	1294.48	1338.87	1377.78	1255.57	1211.18
HDFCBANK	1101.80	1091.45	1116.30	1130.80	1076.95	1052.10
HEROMOTOCO	2712.45	2687.18	2755.17	2797.88	2644.47	2576.48
HINDALCO	93.15	98.13	106.77	120.38	84.52	75.88
HINDUNILVR	870.55	876.52	903.03	935.52	844.03	817.52
ICICIBANK	302.60	302.23	314.37	326.13	290.47	278.33
IDEA	161.25	161.63	167.62	173.98	155.27	149.28
INDUSINDBK	959.00	942.92	979.58	1000.17	922.33	885.67
INFY	1149.25	1124.50	1193.45	1237.65	1080.30	1011.35
ITC	318.15	316.13	329.27	340.38	305.02	291.88
KOTAKBANK	717.70	706.58	730.62	743.53	693.67	669.63
LT	1799.50	1797.23	1846.47	1893.43	1750.27	1701.03
LUPIN	1793.45	1757.30	1834.15	1874.85	1716.60	1639.75
M&M	1378.15	1356.03	1417.07	1455.98	1317.12	1256.08
MARUTI	4572.50	4525.83	4635.67	4698.83	4462.67	4352.83
NMDC	97.25	98.75	103.50	109.75	92.50	87.75
NTPC	129.65	130.28	133.97	138.28	125.97	122.28
ONGC	270.40	273.57	281.53	292.67	262.43	254.47
PNB	166.25	161.63	171.82	177.38	156.07	145.88
POWERGRID	138.35	135.28	144.57	150.78	129.07	119.78
RELIANCE	966.95	961.72	994.03	1021.12	934.63	902.32
SBIN	268.50	271.00	286.95	305.40	252.55	236.60
SUNPHARMA	897.70	881.13	931.27	964.83	847.57	797.43
TATAMOTORS	355.25	365.22	385.33	415.42	335.13	315.02
TATAPOWER	69.70	69.23	71.22	72.73	67.72	65.73
TATASTEEL	237.60	243.87	258.73	279.87	222.73	207.87
TCS	2703.20	2654.88	2767.67	2832.13	2590.42	2477.63
TECHM	555.05	549.80	572.75	590.45	532.10	509.15
ULTRACEMCO	3103.90	3121.07	3211.68	3319.47	3013.28	2922.67
VEDL	107.10	112.48	125.72	144.33	93.87	80.63
WIPRO	575.25	570.53	586.02	596.78	559.77	544.28
YESBANK	796.80	796.10	835.00	873.20	757.90	719.00
ZEEL	419.80	413.17	428.33	436.87	404.63	389.47

Source: Iris Software



## Contact

SMS: 'Arihant' to 56677

## Website

[www.arihantcapital.com](http://www.arihantcapital.com)

## Email Id

[research@arihantcapital.com](mailto:research@arihantcapital.com)

**Arihant is Forbes Asia's '200 Best under a \$Billion' Company  
'Best Emerging Commodities Broker' awarded by UTV Bloomberg**

**Disclaimer:** This document has been prepared by Arihant Capital Markets Limited (hereinafter called as Arihant) and its subsidiaries and associated companies. This document does not constitute an offer or solicitation for the purchase and sale of any financial instrument by Arihant. Receipt and review of this document constitutes your agreement not to circulate, redistribute, retransmit or disclose to others the contents, opinions, conclusion, or information contained herein. This document has been prepared and issued on the basis of publicly available information, internally developed data and other sources believed to be reliable. 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 our company is in any way is responsible for its contents and nor is its accuracy or completeness guaranteed. This document is prepared for assistance only and is not intended to be and must not alone be taken as the basis for an investment decision. All recipients of this material should before dealing and or transacting in any of the products referred to in this material make their own investigation, seek appropriate professional advice. The investments discussed in this material may not be suitable for all investors. The recipient alone shall be fully responsible/are liable for any decision taken on the basis of this material. Arihant Capital Markets Ltd (including its affiliates) or its officers, directors, personnel and employees, including persons involved in the preparation or issuance of this material may; (a) from time to time, have positions in, and buy or sell or (b) be engaged in any other transaction and earn brokerage or other compensation in the financial instruments/products discussed herein or act as advisor or lender/borrower in respect of such securities/financial instruments/products or have other potential conflict of interest with respect to any recommendation and related information and opinions. The said persons may have acted upon and/or in a manner contradictory with the information contained here and may have a position or be otherwise interested in the investment referred to in this document before its publication. The user of this report assumes the entire risk of any use made of this data / Report. Arihant especially states that it has no financial liability, whatsoever, to the users of this Report.

**ARIHANT Capital Markets Ltd**

#1011, Solitaire Corporate Park, Building No.10, 1<sup>st</sup> Floor,  
Andheri Ghatkopar Link Road, Chakala, Andheri (E), Mumbai-400093  
T. 022-42254800. Fax: 022-42254880  
[www.arihantcapital.com](http://www.arihantcapital.com)

RCH-WMR-00