

Market Snippet

- ✓ Nifty tumbled after hitting weekly high and settled lower at 10597.00.
- ✓ Federal bank and its subsidiary entered into definitive agreements for Fedfina for issuance of fresh equity shares.
- ✓ A scheme of amalgamation between Navkar Terminal and Navkar Corporation approved by NCLT.
- ✓ Reliance Infrastructure Board has approved issue of shares through rights issue or QIP for up to Rs 3,000 crore.
- ✓ Fortis Healthcare receives revised offer from Manipal and TPG with a proposal to invest in the company.
- ✓ Hubtown enters into one time settlement scheme (OTS) with DenaBank
- ✓ Multi Commodity Exchange of India (MCX) commenced options trading in crude oil contract.
- ✓ ICICI Bank acquires nearly 18% stake in Gammon Infrastructure.

Gainers

LARGECAP	%CHANGE	MIDCAP	%CHANGE
BAJFINANCE	+15.48%	JYOTHYLAB	+20.80%
BAJAJFINSV	+7.19%	BHUSANSTL	+17.41%
TECHM	+3.98%	PARAGMILK	+13.59%
POWERGRID	+2.95%	GHCL	+6.59%
TCS	+1.30%	DELTACORP	+6.58%

Losers

LARGECAP	%CHANGE	MID CAP	%CHANGE
IBULHSGFIN	-8.14%	VAKRANGEE	-22.56%
ICICIBANK	-7.99%	PCJEWELLER	-18.35%
TATAMOTORS	-7.92%	ALBK	-17.40%
CIPLA	-7.09%	MMTC	-14.75%
GAIL	-6.16%	SRF	-14.35%

Indian Markets

INDEX	VALUE	CHANGE	%CHANGE
NIFTY	10596.40	-210.10	-1.94%
SENSEX	34848.30	-687.49	-1.93%
NIFTYBANK	25875.60	-537.55	-2.03%
INDIA VIX	14.1500	+0.1075	+0.76%

International Markets

INDEX	VALUE	CHANGE	%CHANGE
DOW	24715.09	-24.44	-0.09%
NASDAQ	7354.34	-50.64	-0.68%
FTSE	7778.79	+77.02	+1.00%
SHANGHAI	3193.05	+30.20	+0.95%
NIKKEI	22930.36	+171.88	+0.75%

FII & DII Activity

Date	FII (in Rs. cr.)	DII (in Rs. cr.)
14-MAY-2018	+717.19	+687.23
15-MAY-2018	-518.47	+531.33
16-MAY-2018	-699.22	+229.06
17-MAY-2018	-830.94	+428.92
18-MAY-2018	-166.15	+149.58

OUR PREVIOUS CALLS UPDATE

Calls of the week

Date	Stocks	Entry	Exit	P/L
14/05	LT(L)	1394	1366.1	-4002
14/05	PIDLITIND(L)	1111.7	1089.5	-4002

Weekly Pick

Date	Stock	Entry	Exit	P/L
07/04	TATASPONGE(L)	1125	1091.	-6000

Weekly Market View

Nifty settled over 3 week closing low due to political uncertainty in Karnataka, hike in crude oil prices and sustained selling of foreign funds. Nifty formed bearish candle in daily charts and closed below 8 EMA which supports bearish view. Nifty settled at 10597. The next key support and resistance for the market is at 10500 and 10680.

Support & Resistance

Close	S1	S2	Crucial	R1	R2
10597.00	10500	10360	10500	10680	10800

Weekly Nifty Bank View

Nifty Bank continued the sell momentum for the third straight week ahead of Karnataka state election and settled in red at 25878.10. The banking index looks bearish ahead too on charts and it also closed below 8 EMA however the level of 25800 is good support and 26040 is key resistance for the index to cross.

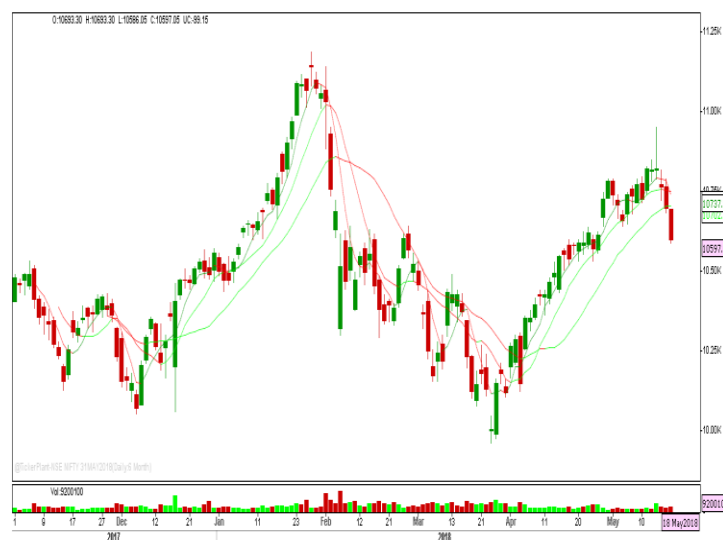
Support & Resistance

Close	S1	S2	Crucial	R1	R2
25875.60	25500	25250	25500	26000	26375

Global Markets Update

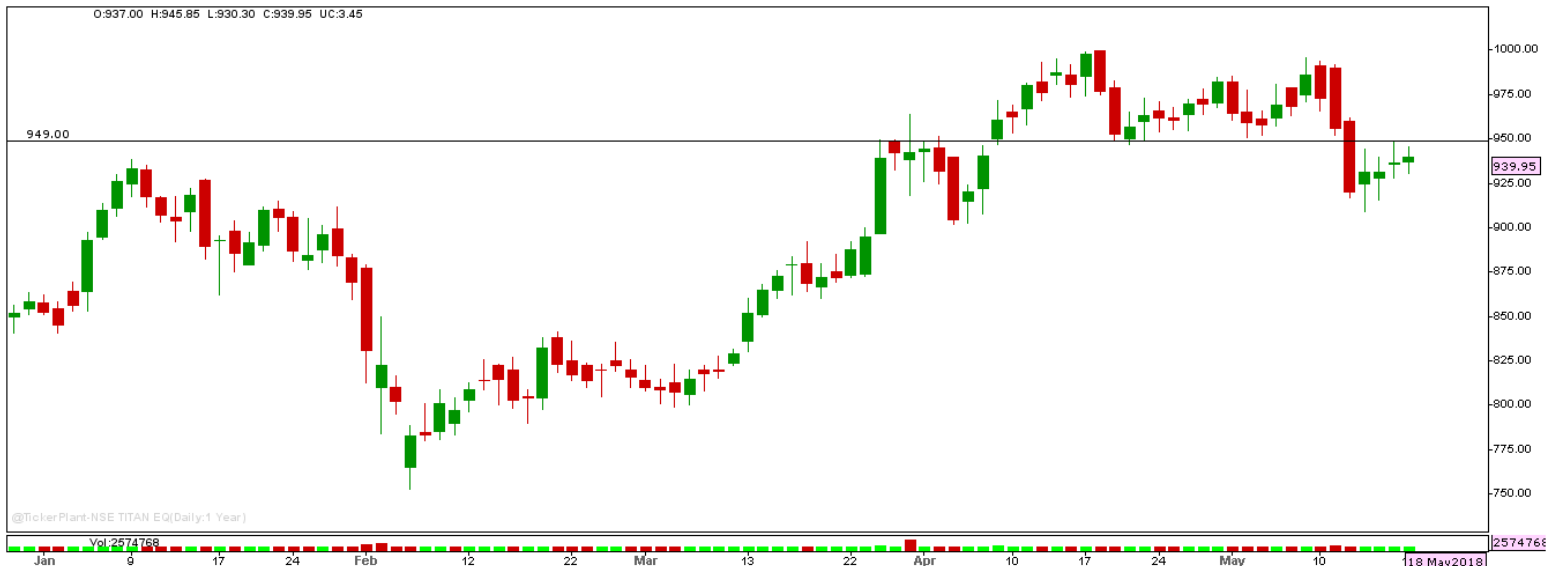
World stock markets pointed to a higher, as trade talks between the U.S. and China take center stage to find a way to end their trade dispute. US S&P 500 closed at 2712.97. German index DAX ended in negative zone and settled at 13077.72. The Asian peers too followed the rally with Japan's Nikkei 225 closed at 22930.36 and China's Shanghai composite settled at 3193.30.

Nifty



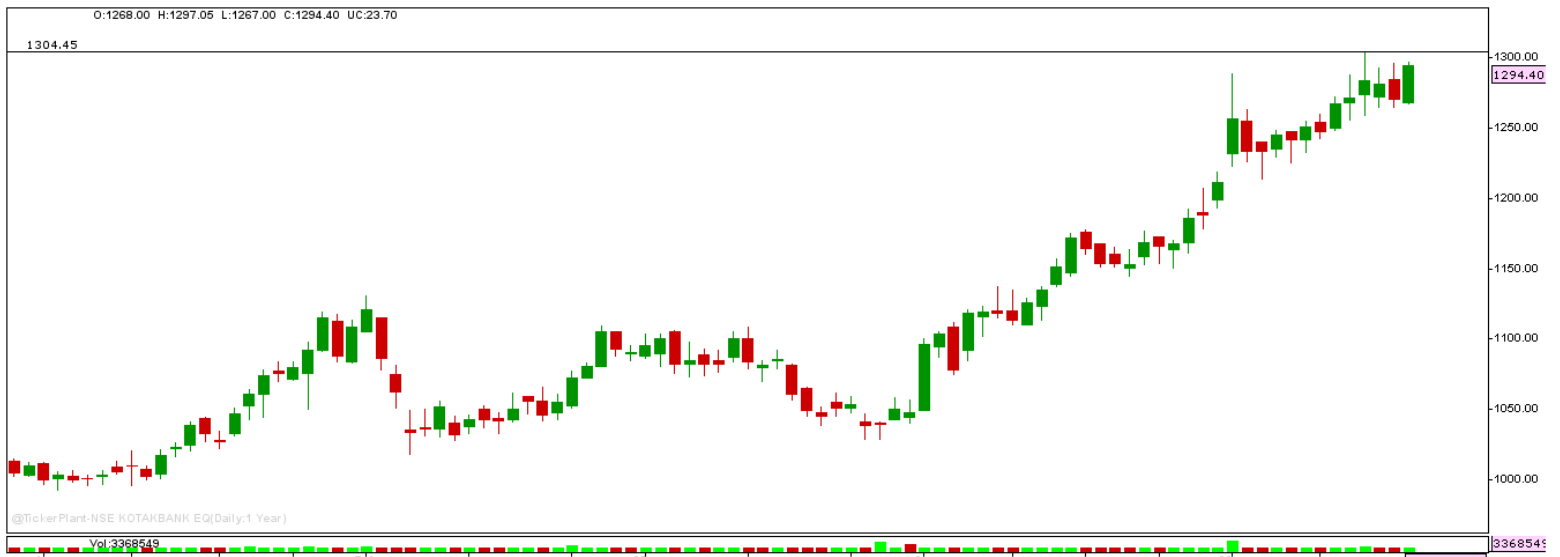
Nifty Bank





TITAN EQ formed bullish consolidation near its major resistance on daily charts. The stock is expected to give breakout ahead.

BUY ABOVE 949 TARGETS 968/987 SL 930



KOTAKBANK EQ formed consolidation near its key resistance at all time high and closed with positive bias. The stock may give breakout if it surpasses the drawn level.

BUY ABOVE 1304.50 TARGETS 1330.60/1356.70 SL 1278.40.



TECHM EQ recovered from its key support zone and settled near the critical resistance level. The stock may move further northwards if breaks the level so drawn.

BUY ABOVE 700 TARGETS 721 SL 679

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