

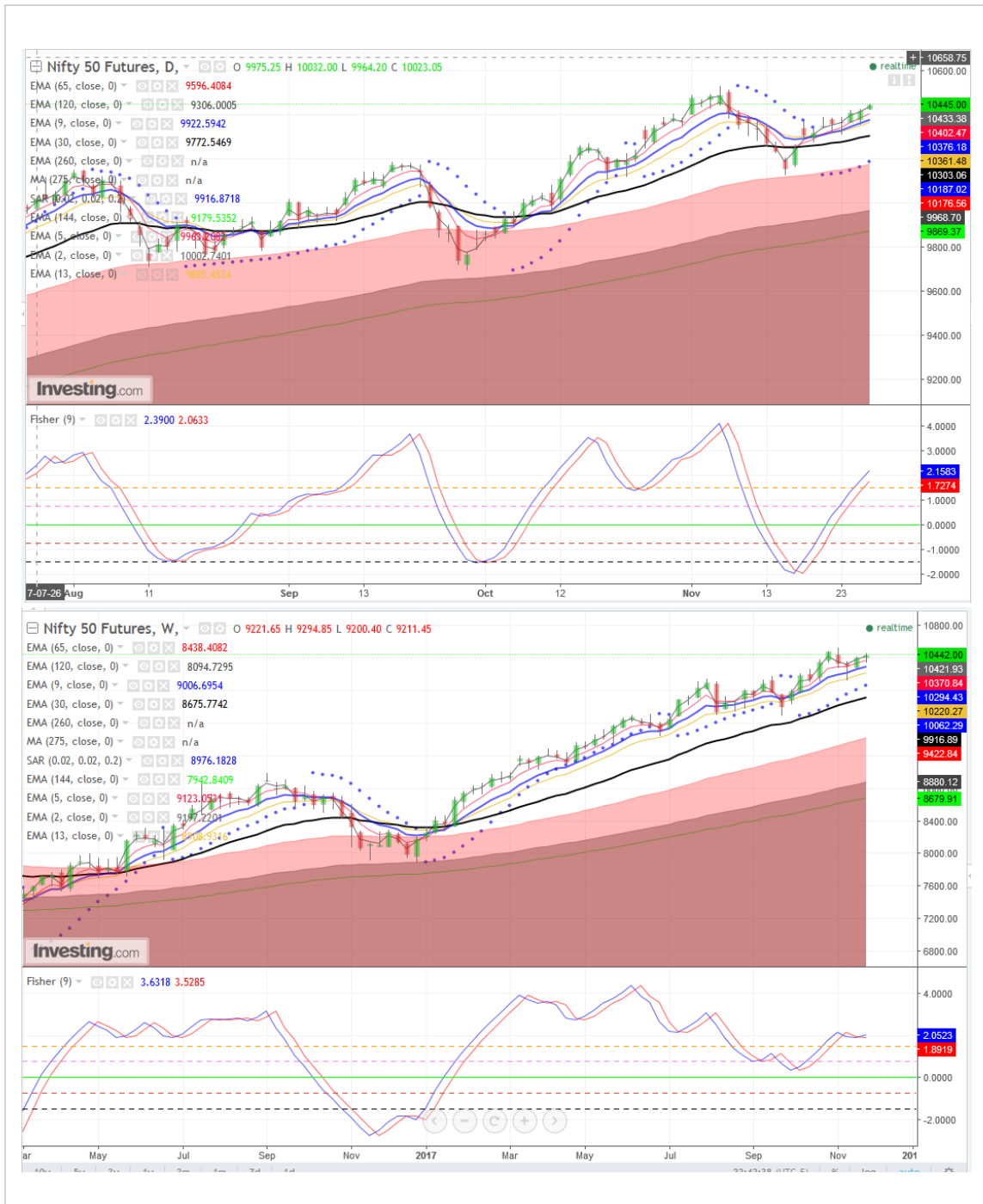
Indian Market

- **SGX NIFTY up 0.15% /15 points at 10438 (at 9:10 IST)**
- With no immediate positive local trigger in sight, market seems to be clearly tracking the global equity markets, especially, 1) China meltdown, (which in past failed to evoke a contagion effect on rest of Asia market) , 2) Tax cut Proposal passage by US President and Oil Price movement, prior to a crucial Nov 30 OPEC meeting.
- **Expect NIFTY to trade sideways with mild negative bias. Development on stressed asset front getting resolution on key accounts, would act as positive trigger in PSU Banks, propping up lending growth.**

Market background

- Asian indexes (ex- China) were flat to negative drawing cues from continuous selling seen in mainland China. China A50 tumbled 1.21%, but other markets are not impacted. Investor sentiment also tampered by Trump's tax proposal, which is up for voting Thursday by lawmakers, although President was confident of passing through of such proposal, which would boost corporate profits. NIKKEI 225 was sliding 0.16% so as HANG SENG by 0.59%. KOSPI 200 bucked the trend by eking out 0.23% gain, while ASX 200 was flat. All US key indices futures were trading mild negative (upto -0.2%)
- Investor confidence in China has been dented by rising bond yields as Beijing steps up its crackdown on shadow banking and other riskier forms of financing. Higher borrowing costs threaten to squeeze corporate profits.
- The aspect of poor breadth and participation was actually the point for Chinese authorities who have been concerned with the equity market continually heading higher on very low participation. Mainland stocks have jumped 24 percent in 2017 with the gains concentrated in a handful of large index-weighted stocks.
- Investors are wary of spillover of China meltdown into Hong Kong and potentially even Japan, Korea and Australia.
- Wall Street had been mixed on Monday, with the S&P 500 off a touch, the Nasdaq losing 0.1% and the Dow up 0.1%. The dollar got a brief boost overnight after President Donald Trump tweeted that the tax cut bill was 'coming along very well.' The tweet came after a meeting with Senate Republican tax-writers on Monday ahead of a crucial vote on the Senate floor that could come as early as Thursday.
- Oil prices slipped in early Asian trade on Tuesday amid uncertainty over a possible extension of output cuts by major crude producers and expectations of higher supply as the Keystone pipeline restarts. OPEC and other key producers, including Russia, will meet on Nov. 30 to discuss whether to continue with the cuts after they agreed last January to withhold 1.8 million bpd of output. Brent down 0.19% at \$63.19/bbl, while U.S. crude down 0.62% at \$57.75/bbl

SGX Nifty: Daily and Weekly Chart



Pivot Table: Bank Nifty, Nifty & its constituents Futures (Week: 27 Nov-01 Dec 2017)

S3	S2	S1	Scrp	CMO 15	CMO 5	Lot Size	Wkly Chg	ST Trend	Pivot	R1	R2	R3
10318.0	10342.1	10375.7	NIFTY	36.4	42.5	75	100.5	+ve	10399.9	10433.5	10457.6	10491.2
25664.2	25717.1	25779.8	BANKNIFTY	32.5	84.4	40	23.7	+ve	25832.7	25895.4	25948.3	26011.0
398.1	400.6	403.1	ADANIPTS	10.6	4.2	2500	3.0	-ve	405.5	408.0	410.5	413.0
261.2	263.2	264.5	AMBUJACEM	1.2	-24.4	2500	-9.4	-ve	266.5	267.8	269.8	271.1
1142.4	1147.4	1155.4	ASIANPAINT	5.1	-35.3	600	-12.1	-ve	1160.3	1168.3	1173.3	1181.3
680.2	688.1	702.2	AUROPHARMA	2.6	-30.7	800	7.5	+ve	710.1	724.2	732.1	746.2
535.3	538.6	542.4	AXISBANK	20.8	93.4	1200	1.8	-ve	545.6	549.4	552.7	556.5
3245.4	3268.9	3283.9	BAJAJ-AUTO	55.4	26.7	250	77.3	+ve	3307.5	3322.5	3346.0	3361.0
1739.8	1753.6	1771.9	BAJFINANCE	13.6	-33.0	500	-5.2	+ve	1785.7	1803.9	1817.7	1836.0
489.0	492.5	495.3	BHARTIARTL	29.4	19.3	1700	2.7	+ve	498.8	501.6	505.1	507.9
18615.3	18715.1	18864.8	BOSCHLTD	-52.5	-100.0	25	-38.8	-ve	18964.6	19114.3	19214.1	19363.8
496.7	499.6	504.6	BPL	10.4	3.1	1800	5.4	+ve	507.4	512.4	515.3	520.3
602.0	608.0	612.0	CIPLA	38.4	9.3	1000	5.9	+ve	618.0	622.0	628.0	632.0
265.4	267.2	269.3	COALINDIA	37.2	-78.2	1700	-0.9	-ve	271.1	273.2	275.0	277.1
2191.1	2240.6	2270.1	DRREDDY	27.9	-42.0	200	-31.9	-ve	2319.6	2349.1	2398.6	2428.1
30105.3	30352.4	30595.8	EICHERMOT	14.1	-33.5	25	55.7	+ve	30842.9	31086.4	31333.5	31576.9
455.1	458.4	464.1	GAIL	52.4	45.2	2000	24.4	+ve	467.4	473.1	476.4	482.1
846.8	851.4	855.2	HCLTECH	-6.3	-48.6	700	15.0	-ve	859.9	863.7	868.3	872.1
1687.5	1694.3	1704.4	HDFC	4.1	-17.7	500	3.9	+ve	1711.1	1721.2	1728.0	1738.1
1825.6	1833.8	1845.6	HDFCBANK	31.9	12.2	500	25.1	+ve	1853.8	1865.6	1873.8	1885.6
3566.1	3596.2	3628.9	HEROMOTOCO	-15.8	-21.7	200	14.8	+ve	3659.0	3691.7	3721.8	3754.5
245.6	248.6	250.5	HINDALCO	27.5	-100.0	3500	-7.7	-ve	253.5	255.4	258.4	260.3
409.9	415.5	423.3	HINDPETRO	0.4	-50.5	1575	14.3	+ve	428.9	436.7	442.3	450.1
1242.5	1249.8	1259.8	HINDUNILVR	29.6	11.8	600	-10.7	-ve	1267.1	1277.1	1284.4	1294.4
1136.4	1147.2	1160.4	IBULHSGFIN	3.3	-99.8	400	-14.2	-ve	1171.2	1184.4	1195.2	1208.4
311.5	314.1	316.1	ICICIBANK	22.7	78.7	2750	-8.2	-ve	318.8	320.8	323.4	325.4
1621.1	1634.8	1653.5	INDUSINDBK	9.0	-11.6	300	38.6	+ve	1667.1	1685.8	1699.5	1718.2
372.2	374.6	378.2	INFRATEL	-1.2	-80.2	1700	0.1	-ve	380.6	384.2	386.6	390.2
966.1	978.8	993.8	INFY	7.3	100.0	500	36.7	+ve	1006.5	1021.6	1034.3	1049.3
388.1	390.4	393.3	IOC	-12.3	-54.0	1500	0.3	+ve	395.6	398.5	400.8	403.7
255.2	256.7	258.8	ITC	-17.6	-59.9	2400	2.6	+ve	260.2	262.3	263.8	265.9
1007.4	1014.7	1024.3	KOTAKBANK	13.6	-35.9	800	8.3	+ve	1031.6	1041.1	1048.4	1058.0
1204.1	1209.7	1214.2	LT	23.9	45.6	750	-6.7	-ve	1219.8	1224.3	1229.9	1234.4
821.3	825.7	828.5	LUPIN	-22.3	-69.9	400	-2.0	+ve	832.9	835.7	840.1	842.9
1404.5	1413.0	1424.3	M&M	19.9	37.6	500	13.1	+ve	1432.9	1444.2	1452.7	1464.0
8415.6	8448.8	8480.3	MARUTI	56.1	90.0	75	161.6	+ve	8513.4	8544.9	8578.1	8609.6
177.4	178.4	179.6	NTPC	26.2	33.1	4000	3.3	+ve	180.6	181.9	182.9	184.1
179.2	180.0	180.7	ONGC	33.2	24.6	3750	3.1	-ve	181.6	182.3	183.1	183.8
205.3	206.6	208.8	POWERGRID	-21.1	4.1	4000	2.3	+ve	210.2	212.4	213.7	215.9
936.1	941.9	947.2	RELIANCE	40.8	26.0	1000	39.5	+ve	953.0	958.3	964.1	969.4
326.1	329.3	331.3	SBIN	34.9	89.5	3000	-5.4	-ve	334.5	336.5	339.7	341.7
520.2	526.9	538.5	SUNPHARMA	41.1	17.0	800	31.0	+ve	545.3	556.9	563.6	575.2
417.1	421.1	423.5	TATAMOTORS	33.3	-1.2	1500	2.5	+ve	427.5	429.9	433.9	436.3
694.4	699.1	703.8	TATASTEEL	46.6	3.2	1000	6.9	+ve	708.5	713.2	717.9	722.6
2650.3	2665.2	2681.0	TCS	39.5	71.0	250	-23.1	-ve	2695.9	2711.7	2726.6	2742.4
481.8	486.3	490.8	TECHM	53.3	46.9	1100	8.4	+ve	495.2	499.7	504.2	508.7
4147.0	4169.1	4204.9	ULTRACEMCO	18.4	27.6	200	-40.8	-ve	4227.0	4262.8	4284.9	4320.7
299.2	302.2	304.5	VEDL	18.3	-44.4	1750	-1.4	-ve	307.5	309.8	312.8	315.1
289.0	290.1	291.6	WIPRO	3.3	2.9	2400	-2.2	-ve	292.7	294.2	295.3	296.8
307.8	310.2	311.6	YESBANK	-20.6	-46.5	1750	5.7	+ve	314.0	315.4	317.8	319.2
728.2	735.8	740.7	UPL	-20.4	-26.7	1200	19.1	+ve	748.4	753.3	760.9	765.8
544.3	550.8	558.1	ZEEL	31.9	81.8	1300	28.5	+ve	564.6	571.9	578.4	585.7

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