



## NSE INDEX WEEKLY REPORT

17 JUL -21 JUL, 2017

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## ***NIFTY WEEKLY TREND:-***



## **NIFTY OUTLOOK**

Markets closed almost flat in a volatile trading session, tracking mixed local cues. Initially, mixed results from the IT majors viz. TCS and Infosys led profit taking in first hour but buying in select index majors trimmed losses as the session progressed. Mostly sectoral indices traded in line with benchmark and closed flat while the market breadth ended on negative side. Participants are feeling bit relieved after the IT majors' result amid expectation of bad quarter, but it's just a beginning of earning season. We believe that possibility of rate cut would further fuel the rally ahead and any dip in between should be used as buying opportunity. However, do maintain extra care in stock selection now.

## **WEEKLY NEWS UPDATE:**

WPI inflation fell to 0.9% in June (the lowest level since July 2016) compared with 2.2% in previous month. Manufactured products inflation declined to 2.3% from 2.6% and fuel & power inflation eased to 5.3% from 11.7% on month-on-month basis.

**GVK Power & Infrastructure** has announced the completion of sale of its residual stake of 10% in Bangalore International Airport to Fairfax India Holdings Corporation for a consideration of Rs 1290cr. The company held these shares through its subsidiary, Bangalore Airport Infrastructure Developers.

The second-largest Indian IT exporter **Infosys**, reported 1.3% YoY growth in consolidated net profit at Rs 3,483 cr for Q1FY18. Revenue of the Bengaluru-based firm grew 1.7% YoY to Rs 17,078 cr. Infosys maintained its revenue growth forecast for FY2017-18 to be in the range of 6.5-8.5% in constant currency and 7.1-9.1% in US dollar terms.

## **POSITIONAL CALL:**

BUY MASTEK @290-295 TGT 330-350 SL 280

BUY TATASTEEL FUTURE @540-545 TGT 580-600 SL 530

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