



NSE INDEX WEEKLY REPORT

09 OCT -13 OCT, 2017

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NIFTY WEEKLY TREND:-



NIFTY OUTLOOK

Nifty ended marginally lower and settled below 9900, indicates normal profit taking after the recent bounce. Positive global cues led a firm start but profit taking gradually pushed the index down as the session progressed. Mostly sectoral indices traded in line with the benchmark and ended lower while the market breadth somehow managed to end on positive side. It seems that our markets are riding on global buoyancy amid mixed local cues. We reiterate our cautious view and suggest keeping hedged positions. The countdown for the earnings season has also begun and that could be the next major trigger. Meanwhile, limit your trades and prefer highly liquid counters for trading.

WEEKLY NEWS UPDATE:

Glenmark Pharmaceuticals closed up by 2% as UK drug regulator renewed a manufacturing certificate for the company's Baddi unit. The company has estimated 30% of its revenue from specialty and innovative products by 2025. Glenmark will invest ~11-12% of revenue on R&D of specialty and innovative pipeline in future.

Vakrangee Ltd announced its tie-up with IndusInd Bank for Bharat Bill Payment System platform to deliver wide range of bill payment services from Vakrangee Kendra outlets. The stock was intraday up by 2%.

Wipro acquired US-based design and business consultancy firm Cooper, which counts Google and Starbucks as clients, as it looks to strengthen its digital offerings to clients globally. Cooper, which Wipro is buying for USD 8.5mn, will be integrated with Designit, the digital arm of Wipro.

POSITIONAL CALL:

BUY MASTEK @300-305 TGT 325-350 SL 290

BUY KTKBANK FUTURE @145 TGT 148-150 SL 143

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