



## NSE INDEX WEEKLY REPORT

04 DEC -08 DEC, 2017

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

Email – [info@capitalcow.com](mailto:info@capitalcow.com)

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



## **NIFTY OUTLOOK**

The equity benchmark indices closed the volatile trading session with sharp fall. The market started off on a weak note and saw sharp sell-off in frontline index towards the end of the trading session ahead of the GDP data. Negative trend in Asian markets and domestic fiscal deficit data impacted sentiments. However, the broader markets indices outperformed, with BSE Midcap losing 0.45% and Smallcap closing with 0.15% gains. Baring Consumer durables all the major indices witnessed selling pressure. While the sentiments remain positive, some profit booking cannot be ruled out at higher levels. Thus corrections should be used as a buying opportunity. The market would react to the Q2 GDP data scheduled after market hours. Traders should avoid over leveraging until keys events like the RBI policy and US Fed meet in the next couple of weeks.

## **WEEKLY NEWS UPDATE:**

**Steel Strip Wheels** has bagged an export order for its Truck Wheels plant in Chennai. Total order size is close to 6,000 truck wheels to be supplied over period of 12 months. Supplies will begin from December 2017.

**Panacea Biotec** announced that its abbreviated new drug application (ANDA) for Paclitaxel Protein Bound Particles for injectable Suspension, 100mg/vial has been accepted for filing by the USFDA. This product is the generic version of Abraxane, marketed for the treatment of Metastatic Breast Cancer, Non Small Cell Lung Cancer and Adenocarcinoma of the Pancreas in the US market.

**Heritage Foods** announced that it has incorporated a joint venture company, namely - Heritage Novandie Foods with a 50:50 equity shareholding between Heritage Foods and Novandie SNC, France on 28 November 2017.

## **POSITIONAL CALL:**

BUY TATAGLOBAL FUTURE @280-282 TGT 290-300 SL 275

BUY TRF @290-295 TGT 320-340 SL 280

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