

Important Upcoming Events	
Domestic Events	
26/05	Foreign Exchange Reserves 26/MAY
26/05	Deposit Growth YoY 12/MAY
26/05	Bank Loan Growth YoY 12/MAY
31/05	Infrastructure Output YoY APR
31/05	GDP Growth Rate YoY Q1
Global Event & Data	
25/05	GBP-Business Investment (Q1)
25/05	GBP-GDP (YoY) (Q1)
28/05	China - Dragon Boat Festival
29/05	United States - Memorial Day
29/05	United Kingdom - Bank Holiday
30/05	NZD-Building Consents (Apr)
30/05	AUD-Building Approvals (Apr)
30/05	French GDP (Q1)

Major Quarterly Results	
25/05	ASHOKLEY
25/05	BOSCHLTD
25/05	BRITANNIA
25/05	CONCOR
25/05	IOC
25/05	PAGEIND
26/05	CGPOWER
26/05	SUNPHARMA
26/05	TATACHEM
26/05	TECHM
27/05	CADILAHC
27/05	PTC
29/05	BEL
29/05	BHEL
29/05	ESCORTS
30/05	APOLLOHOSP

Corporate Action	
29/05	YESBANK AGM&Div
01/06	INFY AGM&Div
02/06	INDIANB AGM&Div
06/06	IRB INTERIM DIV
12/06	JSWSTEEL AGM&Div

Securities In Ban Period	
25/05	BANKINDIA, IBREALEST, INFIBEAM, JISLJLEQS, JPASSOCIAT, ORIENTBANK, RCOM, RELCAPITAL, UJJIVAN

FII & DII ACTION(In CR)			
	FII	DII	Total
17/05	(731)	615	(117)
18/05	(361)	898	537
19/05	(989)	349	(639)
22/05	(321)	1263	941
23/05	(401)	353	(48)
24/05	82	197	279
25/05	589	(236)	353

Derivative total Action(in lakhs)			
Nifty F	Option	TOI	Total
9510	42915	9,489	1591.1
% CHG	20.20	CHG %	325.1
TOI	270.5	T PRE	1761.5
CHG OI	8.4	C PRE	26.6
% CHG	3.1	% C P	1.5
Rolls	74.09		(78.0)

**Recommendation**

"I will tell you how to become rich. Close the doors. Be fearful when others are greedy. Be greedy when others are fearful." – Warren Buffett

Resistance 9562 Support 9418

Nifty 50 is maintaining Bullish trend now. It is advisable to hold long position in index components if any.

**Recommendation**

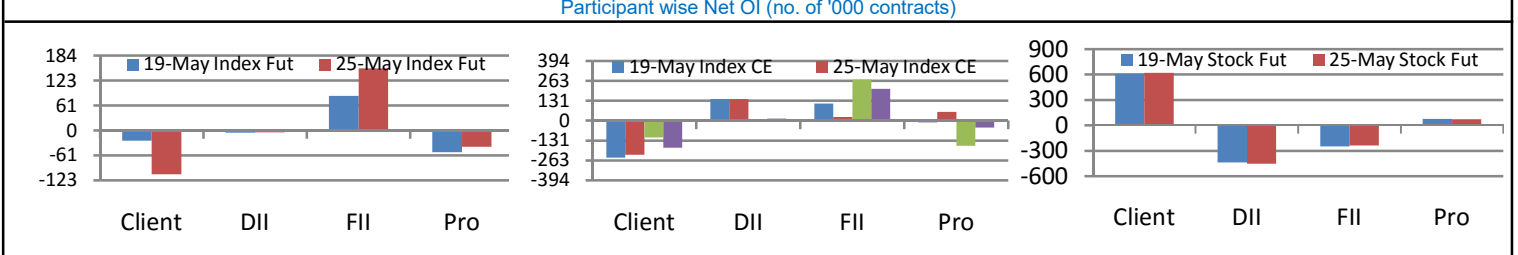
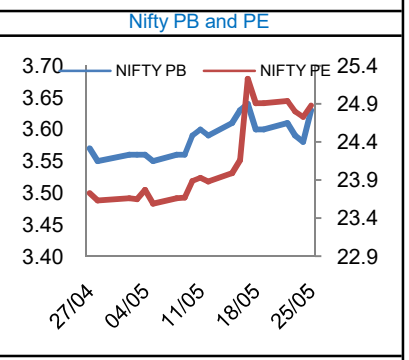
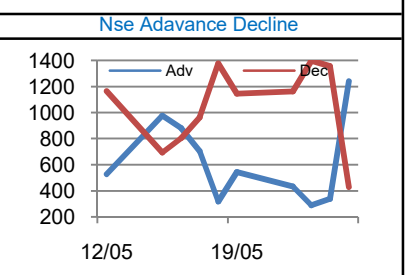
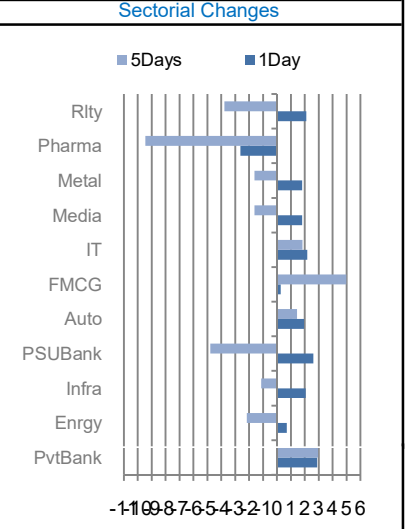
NiftyBank is turning Bullish. It is creating an opportunity to generate new long position into index components.

Resistance 23449 Support 22752

Heatmap Day/last 5 Days														
ACC	APORT	AMBUJA	ASIAN	AURO	AXIS	BAUTO	BOB	BARTIART	BOSCHLTD					
2.32	(3.04)	0.32	(2.06)	2.02	(4.82)	2.02	(3.31)	(0.12)	#####					
1.63	3.14	2.12	(5.06)	3.27	(3.17)	0.64	(0.01)	3.23	1.28					
BPCPL	CIPLA	COALINDIA	DRRE	EICHMO	2.10	1.67	(3.01)	#####	1.41	(3.98)	(3.54)	(9.38)	2.36	(1.23)
GAIL	GRASIM	HCLTECH	HDFC	HDFCBANK	2.65	(0.93)	(0.05)	(2.92)	0.56	1.32	0.98	0.18	3.22	3.86
HERO	HINDALCO	HUL	IBULHSGFIN	ICICI	1.63	0.94	1.87	(1.78)	0.52	5.37	0.61	(0.78)	3.59	3.17
INDUSINDBK	INFRADEL	INFY	IOC	ITC	3.40	3.91	1.22	(1.43)	2.98	2.24	1.95	(0.22)	0.05	7.97
KOTAK	LT	LUPIN	M&M	MARUTI	2.18	1.45	5.01	2.68	(7.19)	#####	1.44	(1.87)	1.69	2.26
NTPC	ONGC	PGRID	RIL	SBIN	(0.06)	(0.92)	0.26	(3.73)	(0.48)	(4.47)	0.37	(1.88)	2.45	(4.24)
SUNPHA	TATAMO	TATAPOWER	TATASTEL	TCS	(1.98)	(9.54)	1.37	8.69	0.19	(4.00)	0.28	(0.32)	2.56	3.49
TECHM	HDFCBANK	HERO	HDFCBANK	HERO	2.12	0.88	3.22	3.86	1.63	0.94	3.22	3.86	1.63	0.94

Name	Close	Change	% Chg
<b>Major Index</b>			
Nifty	9509.8	149.20	1.57
SENSEX	30750.0	448.39	1.46
Dow	21083.0	70.53	0.33
S&P	2415.1	10.68	0.44
FTSE	7517.7	2.81	0.04
DAX	12621.7	(21.15)	(0.17)
CAC	4064.0	(38.00)	(0.94)

Major Commodities & Currency			
Gold	28661	(52.00)	(0.18)
Crudeoil	3178	(151.00)	(4.75)
Copper	372	0.20	0.05
USDINR	64.54	(0.16)	(0.25)
USDEUR	0.89	0.00	0.00
USDJPY	111.85	0.08	0.07



## Recommendation

**SELL**

12-ASIANPAINT - 23/05/17  
Avg(CloseLine:E:50)

[Index and sectorial charts] [Log] F7Net

BSE Symbol Asianpaints (500820)  
Nse Symbol Asianpaints



### Observations

- 1 Asianpaints is forming lower high lower low pattern since 10th May, 2017
- 2 50 Days Exponential Moving Average(DEMA) has provided major support in couple of time. Currently Asianpaints is moving around 1098.90 levels. Whereas, 50DEMA is just below closing around 1092 levels. Closing below 1092 levels will invite further sell-off.
- 3 Trend line from the low of Dec-2016 is showing major support zone. Trend is up in this case. Breaching of said trend line will change trend from Bullish to Bearish.
- 4 Relative Strength Comparison(RSC) with Nifty is showing underperformance by Asianpaints since second week of May. Further weakness in RSC will help Bears to drag Asianpaints to lower levels.
- 5 Relative Strength Index (RSI) is showing major support around 44.80 levels since the upward move started from end of 2016. Currently RSI of Asianpaints is at 44.40. Breaking below this zone will indicate losing strength in upward trend.
- 6 Asianpaints has completed 23.60% retracement of rally started since end of 2016. Currently, it has closed below this level. Next level of retracement will be around 38.20% at 1055 and 50% at 1015.

### Conclusion

The Asianpaints is around major support zone. It can be easily observed on RSI, 50DEMA and Trend line. Current underperformance against Nifty is indicating towards possible downward breakout. Sustaining below 1092, below 50DEMA, will push the price towards 38.20% and 50% retracement zone.

### Recommendation

Sell Asianpaints below 1090 stop loss 1137 on closing basis target 1055-1015(Positional)

Note:- All Levels are according to spot

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SEBI Registration Number INH000003499

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26 May, 2017

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