

Nifty Outlook

16TH OCTOBER 2017

Capital Stars
(Investment Adviser) Advise that matters

Nifty Futures Tips



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INA000001647**

CapitalStars Financial Research Pvt. Ltd.

Capital Stars Financial Research Private Limited

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NIFTY FUTURES DAILY TECHNICAL OUTLOOK

FOR DATE: 10/16/2017

TECHNICAL CHART:



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DAILY PIVOTS LEVELS:

PIVOT POINTS						
S3	S2	S1	P	R1	R2	R3
9972	10074	10134	10176	10236	10278	10381

TECHNICAL VIEW:

India Bulls in total command. Nifty futures witnessed fresh long formation during the day with an increase in open interest to the tune of ~11.7 lakh shares i.e. a surge of ~4.4%. In today's trade, markets were on a hot streak as Nifty index hits a lifetime high of 10191.90. All the major indices ended in green with broader markets continuing to outperform. In next trading session nifty futures have resistance 10225. After crossing this level it can reach up to the level of 10325. In the downside nifty futures has support near 10115. After breaking this support it can slip till level of 10075.

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BANK NIFTY CHART:



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DAILY PIVOTS LEVELS:

PIVOT POINTS						
S3	S2	S1	P	R1	R2	R3
23863	24255	24496	24647	24888	25039	25431

TECHNICAL VIEW:

In next trading session bank nifty futures have resistance 24805 after crossing this level it can reach up to the level of 24925. In the downside nifty futures has support near 24475 after breaking this support it can slip till level of 24275.

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Global Indices:

- Asian indices end higher on robust China trade data. Among specific stocks, shares of Asahi Group Holdings ended up nearly 2% on reports that the company could pare 20% of its stake in Tsingtao Brewery.
- European Markets trade on a mixed note. FTSE100 takes a dip by 26 points, with CAC 40 down by 3 points, while the DAXX goes marginally higher by 2 points.
- US indices ended on a low note as earnings weigh in. Benchmark US indices ended lower on Thursday, weighed down by disappointing Jul-Sep earnings reported by some index heavyweights.

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