

**NIFTY (Weekly)**



**The week that went by:**

Indian Market started the week on a strong note with 40 points gap-up opening. With the support of Banking heavyweights, Index continued to increase its gains for the rest of the day and closed above 10,000 mark after 21 trading sessions. On day 2 continuing the positive momentum and strong handover by US market, Nifty started the day on a high scale with 50 points gap-up opening, small throwback resulted in buying and ended the day at 10093.05 with the help of heavyweights like HDFC,ITC,BPCL. On day 3, interruption in the momentum was observed as Index opened on a flat note with negative bias; however rally in Pharma stocks and other heavyweights lifted the Index higher. Last hour selling in overall market especially in OMC dragged the Index lower. Range bound trade continued on day 4 with the swing on both the sides and ended the trading session at 10086.60 with the gain of 7.30 points. On the last day of the week, Nifty opened lower due to Global tension surfaced due to Korean ballistic activities. Index traded in the range till mid session. Late buying from lower levels, Nifty recovered its losses in the last session.

**MARKET OUTLOOK**

With the big green candle on the weekly chart suggests the continuation of bullish sentiment in the street that drove the market higher. Once Nifty50 Index successfully closes above the previous record level of 10137.85, It will open the door for 10320 level. With another missile testing by North-Korea, geo-political risk and concerns likely to persist.

Nifty has immediate resistance of 10150. On the downside 10010 and 9980 will hold as an immediate support. Bank Nifty has resistance of 25050 whereas support is placed around 24700 & 24515.

**SECTORAL GAINERS / LOSERS**

**GAINER**



Laggard turned out to be a leader i.e. Nifty Pharma(9338.00) gained over 5% whereas Nifty50 Index gained only 1.49% and outperformed the same. Sector heavyweight i.e. Sun Pharma (27.16%) gained over 10 for the week and outperformed sector as well as Nifty. Another heavyweight Lupin gained almost 4%. Other components of the sector like Piramal Enterprises Ltd and Divi's Laboratories Ltd gained over 6% and 18% respectively.

With the Market sentiment being Bullish all the sectors have ended the week on a positive note.

**CMP: 801**

**Capital First Limited (CAPF)**

**Target Price: Rs 856-Rs926**

**Overview:** Capital First Limited is a leading Indian financial Institution, specializing in providing debt financing to MSMEs and consumers in India. CAPF was largely in the business of wholesale Financing, asset management and had JVs in Foreign Exchange and retail equity broking. CAPF has the highest long term credit rating of AAA. Capital First is focused on building an institution on strong pillars of ethics values and high corporate governance.

SNAPSHOT	
Market Cap (Cr)	7838
52 week H / L (Rs)	839.00/465.10
BSE Code	532938
NSE Code	CAPF



**Investment Rationale:**

Capital First Limited (CAPF) has given traditional range breakout on a weekly timeframe. Multiple times stock had found the resistance of 780-790 levels, but this time stock managed to breach the hurdle. Price breakout is also supported by volume breakout. On Balance Volume continued to rise and at present it is at highest level. RSI oscillator has also given breakout from falling trend line. Trend following Indicators-MACD has given a positive crossover. Directional Movement Index- +DMI has given crossover to -DMI. Stock is trading above all major moving average.

Buy Capital First Limited at current market price of Rs801 or decline up to Rs786 with a closing stop loss of Rs706 for a target of Rs856-Rs926 with a perspective of 3-4 months.

**Recommendation Performance Sheet**

Recommendation	Reco Price	Target 1	Target 2	Stop loss	Status	Comments
	(Rs)	(Rs)	(Rs)	(Rs)		
Hindustan Petroleum Corporation Limited	387	440	-	345	Target Achieved	-
Parag Milk Foods	253	273	-	231	SL hit	Buy on decline up to 248
Kaveri Seed Company	683	810		620	SL hit	Buy on decline up to 670
Ashiana Housing Limited	185	206	222	159	Open	Buy on decline up to 180
Simplex Infrastructures Limited	449	490	530	380	1st Target Achieved/ revised stop loss triggered Rs 449	Buy on decline up to 430
Container Corporation Of India Limited	1254	1420	1620	1070	Open	Buy on decline up to 1230
Westlife Development Limited	266	350	-	200	Open	Buy on decline up to 250
Majesco Limited	410	480	540	340	Open	Buy on decline up to 400
Bharat Wires Ropes Limited	105	140	165	74	Open	-
Capital First Limited (CAPF)	801	856	926	706	Open	Buy on decline up to 786

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