

Market Insight

1st Jan, 2019

| NSE Indices | Curr Close | Points Chg | Chg % |
|--------------|------------|------------|-------|
| NIFTY | 10862.55 | 2.65 | 0.02 |
| NIFTY 100 | 11110.15 | 8.5 | 0.08 |
| NIFTY 500 | 9170 | 17.45 | 0.19 |
| NIFTY MIDCAP | 17875.5 | 82.65 | 0.46 |
| INDIA VIX | 16 | 0.73 | 4.78 |

| BSE Indices | Curr Close | Points Chg | Chg % |
|---------------|------------|------------|-------|
| SENSEX | 36068.33 | -8.39 | -0.02 |
| BSE 100 | 11161.02 | 8.62 | 0.08 |
| BSE200 | 4653.68 | 5.16 | 0.11 |
| BSE 500 | 14540.39 | 24.35 | 0.17 |
| BSE MID CAP | 15438.45 | 78.24 | 0.51 |
| BSE SMALL CAP | 14706.69 | 101.01 | 0.69 |

| Sectorial Indices | Curr Close | Points Chg | Chg % |
|-------------------|------------|------------|-------|
| NIFTY AUTO | 9235.55 | 11.75 | 0.13 |
| NIFTY FIN SERVICE | 11585.9 | -0.35 | 0 |
| NIFTY FMCG | 30516.65 | -27.35 | -0.09 |
| NIFTY IT | 14440.3 | 54.5 | 0.38 |
| NIFTY MEDIA | 2566.2 | 10.05 | 0.39 |
| NIFTY METAL | 3154.6 | 42.4 | 1.36 |
| NIFTY PHARMA | 8868.7 | 54.5 | 0.62 |
| NIFTY PSU BANK | 3088 | 8.1 | 0.26 |
| NIFTY PVT BANK | 15292 | 23.95 | 0.16 |
| NIFTY REALTY | 232.35 | -0.85 | -0.36 |
| NIFTY COMMODITIES | 3431.2 | 10.9 | 0.32 |
| NIFTY CONSUMPTION | 4988.85 | -3.7 | -0.07 |
| NIFTY CPSE | 2064.95 | -7.1 | -0.34 |
| NIFTY ENERGY | 14334.85 | -34.95 | -0.24 |
| NIFTY INFRA | 3175.3 | -2.1 | -0.07 |
| NIFTY MNC | 13941.85 | 62.05 | 0.45 |
| NIFTY SERV SECTOR | 14934.25 | 11.8 | 0.08 |
| NIFTY PSE | 3389.35 | 7.5 | 0.22 |
| NIFTY BANK | 27160.2 | 34.95 | 0.13 |

| Nifty 50 Top 3 Gainers | Curr Close | Points Chg | Chg % |
|------------------------|------------|------------|-------|
| TATA STEEL LTD | 521.05 | 8.2 | 1.60 |
| VEDANTA LTD | 202.2 | 2.8 | 1.40 |
| TECH MAHINDRA LT | 723.15 | 9.15 | 1.28 |

| Nifty 50 Top 3 Losers | Curr Close | Points Chg | Chg % |
|-----------------------|------------|------------|-------|
| BHARTI INFRATEL | 259 | -4 | -1.52 |
| BHARTI AIRTEL | 312.5 | -4.05 | -1.28 |
| HINDUSTAN PETRO | 253.25 | -2.65 | -1.04 |

| Exchange | Advance | Decline | Unchg |
|----------|---------|---------|-------|
| NSE | 1085 | 611 | 367 |
| BSE | 1586 | 1052 | 156 |

Market Wrap

Indian shares gave up early gains to finish on a flat note on Monday after oil prices rose around 2 percent following soothing comments from both the U.S. and Chinese presidents praising progress in trade talks.

Mixed cues from global markets on New Year's Eve also served to keep underlying sentiment cautious.

The benchmark 30-share BSE Sensex ended the session down 8.39 points at 36,068.33, while the broader Nifty index closed up by 2.65 points at 10,862.55.

The Sensex rose 5.91 percent since the beginning of this year, while the Nifty index advanced 3.15 percent during the period.

Sun Pharma, Tata Motors, Vedanta, Tata Steel and JSW Steel climbed 1-3 percent in the Nifty pack, while Hero MotoCorp, HPCL, Bharti Airtel and Infratel dropped more than 1 percent each.

Jet Airways rallied 2.1 percent on reports that the loss-making carrier is in talks with SBI for a Rs. 1,500-crore loan.

Technical View



In last trading session of the year yesterday, Nifty opened with positive gap of 53 points at 10913 levels. Sentiments were early boosted by strong Asian market following progress in US-China trade talks. After testing early high of 10923 levels, bench mark index Nifty struggled to decisively pass 10900 levels and close with minor gain of just 2 points at 10862 levels.

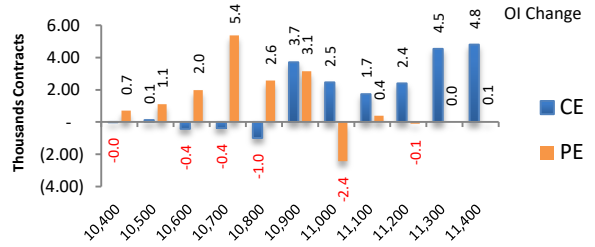
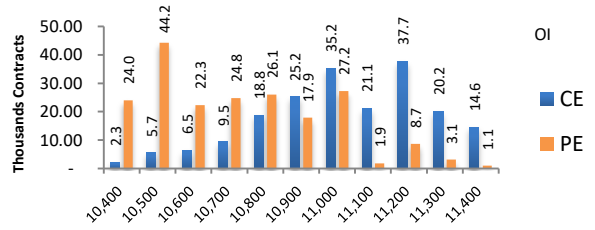
Index is making higher highs and extended its rally into straight four session but price failed to close above its open and formed bearish candle on daily chart. Currently price is hovering around 200 DMA levels and index has given three consecutive closing above 10780. Whereas 100 DMA which is at 10908 levels continued to remain short term resistance.

After three days of rally, index at higher levels is showing sign of weakness. Price is finding difficult to sustain above 10900 levels which continues to remain short term supply zone. Expect market to remain in range between 10930 to 10780 levels in short term. In broader sense, as long as market sustain above 10600 levels expect positive momentum to continue.

Nifty Derivative Activity

| Index | NIFTY | Change |
|-------------|----------|----------|
| Fut Closing | 10916.85 | 0.1% |
| Prem /Disc | 54.30 | 6.45 |
| OI Qty | 2.41 cr. | 7.8% |
| Nifty PCR | 1.18 | |
| Highest OI | 11200 CE | 10500 PE |

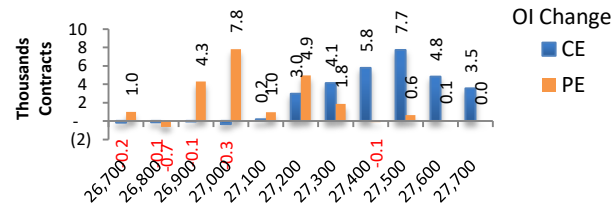
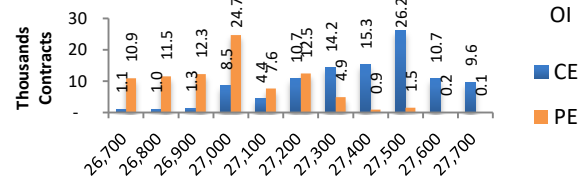
- Yesterday NIFTY future was up 0.08% with increase in OI by 7.77%.
- Put OI addition was seen at 10700 followed by 10900 and Call OI addition was seen at 11400 followed by 11300.
- As per current option data Immediate Resistance is around 11000 & Major Resistance is around 11200.
- As per current option data Immediate Support is around 10800 & Major Support is around 10500.



Bank Nifty Derivative Activity

| Index | BANKNIFTY | Change |
|-------------|-----------|----------|
| Fut Closing | 27318.1 | 0.1% |
| Prem/Disc | 157.90 | 4.50 |
| OI Qty | 0.54 cr. | 26.3% |
| Highest OI | 27500 CE | 27000 PE |

- Yesterday BANKNIFTY future was up 0.14% with increase in OI by 26.32%.
- Put OI addition was seen at 27000 followed by 27200 which can act as short term support.
- Call OI addition was seen at 27500 followed by 27400 which can act as short term resistance.

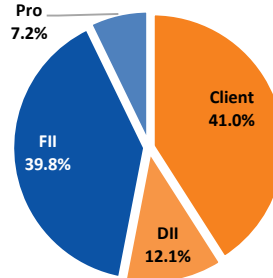


Participants wise OI Activity

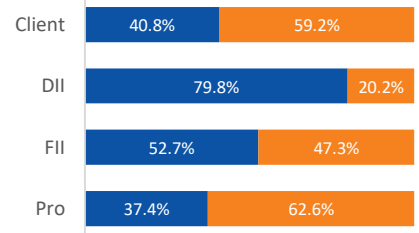
Participant wise OI Activity (Fig in '000 Contracts)

| Participant Type | Index Fut Activity | Call Activity | Put Activity |
|------------------|--------------------|---------------|--------------|
| Client | -7.1 | 4.0 | 0.0 |
| DII | 4.1 | -1.0 | 0.0 |
| FII | 6.6 | 4.4 | 19.8 |
| Pro | -3.6 | -7.4 | -19.8 |

Index Future OI %



Future Index Long Future Index Short



- Yesterday, FII had added Long 6.6K Contracts in Index Futures and Clients had added Short 7.1K Contracts.
- FII had added Call Long by 4.4K Contracts and added Put Long by 19.8K Contracts.
- Clients had added Call Long by 4K Contracts and added Put Long by 0K Contracts.

Market Buzz

- **Lupin** received FDA approval from Clobazam Oral Suspension. This is a generic version of Lundbeck Pharma's Onfi Oral Suspension for adjunctive treatment of seizures associated with Lennox-Gastaut Syndrome in patients two years of age or older.
- **Bank of Maharashtra** received the equity capital of Rs 4,498 crore from government. **Central Bank of India** has received Rs 1,678 crore by making preferential allotment of shares to government and **UCO Bank** has received Rs 3,076 crore by making preferential allotment of shares to government.
- **JMC Projects** received order worth Rs 596 crores. Out of this, Rs 434 crore is for residential and commercial projects in South India and the remaining Rs 162 crore is for civil works for a steel plant in Orissa. This company is a listed arm of Kalpataru Power Transmission.
- **HDFC** revised its Retail Prime Lending Rate on which its adjustable rate home loans are benchmarked by 10 basis points across various tenors, with effect from Jan. 1.
- **Dynamic Technologies** said it will receive Rs 40 crore as consideration for transfer of all the fixed assets relating to the aluminum business of the Auto Division from Hi-Tech Arai. Along with this, the investors will also pay between Rs 5.5 to Rs 6.5 crore in order to acquire the company's inventories.
- **Centrum Capital's** arm acquired supply chain finance business of **L&T Finance** whose asset book consists of Rs 650 crore.
- **Hindustan Construction Company** said that its group Chief Financial Officer Praveen Sood has ceased to be the CFO and Key Managerial Personnel with effect from Dec. 31, upon the completion of the term of his contract. The company stated it is in the process of appointing the next CFO.
- **Fortis Healthcare's** board approved the extension of long stop date under the Master Purchase Agreement to March 26. The company and its arm had entered into the agreement to purchase Indian Entities of RHT Trust under this agreement in Nov. 2017. On Dec. 28, statutory auditors Deloitte Haskins & Sells LLP had resigned.
- **Jindal Steel & Power's** current CEO Naushad Akhter Ansari became the joint MD of the company with effect from Jan. 1.
- **KEC International and Adani Transmission** mutually agreed to extend the date of sale to Jan. 31. They entered into this agreement on Nov. 3 in which KEC International was to sell its entire stake in 'KEC Bikaner Sikar Transmission Private Limited' to Adani group's transmission arm.
- **Allahabad Bank** revised MCLR by 10 basis points across various tenors. Overnight MCLR at 8.25 percent and One Year MCLR at 8.75 percent.
- **CreditAccess Grameen** said it has completed a direct assignment of Rs 277.73 crore and securitisation transaction of Rs 110.5 crore.
- **Shriram Transport Finance** would consider raising fund via debt during the month of January.
- **IL&FS Transportation Networks:** Interest due and payable on December 31, 2018 on the NCDs was not paid to the debenture holders due to insufficient funds.
- **Kolte-Patil Developers:** CRISIL reaffirmed long term rating to A+ and revised outlook to positive from stable for bank loan facilities.
- **Kalpataru Power Transmission and JMC Projects:** JMC Projects (India) has secured new orders of Rs 596 crore.
- **Adani Transmission:** Company and KEC International mutually agreed to extend the completion date (Long Stop Date) to January 31, 2019 for acquisition of KEC Bikaner Sikar Transmission Private Limited.
- **Premier:** Company has, with the consent of its secured lenders, entered into a term sheet for the sale of its property at Chinchwad, Pune, with Runwal Realty Pvt.Ltd.
- **Balrampur Chini Mills:** Board has reconstituted the audit committee of the board effective January 1.
- **Adani Ports:** Adani Petroleum Terminal Private Limited, Adani Dhamra LPG Terminal Private Limited and Mundra LPG Terminal Private Limited have ceased to be subsidiaries and Dhamra LNG Terminal Private Ltd has ceased to be step down subsidiary of the company.
- **IOC:** Company to cut non-subsidised LPG price by Rs 120.5 per cylinder.

Nifty 50 Daily Volatility Levels

| Symbol | Futures Close | O I Activity | Trend | Highest Call OI | Highest Put OI | R3 | R2 | R1 | Mid Point | S1 | S2 | S3 |
|------------|---------------|----------------|---------|-----------------|----------------|---------|---------|---------|-----------|---------|---------|---------|
| BANKNIFTY | 27318.1 | Neutral | Neutral | 27500 | 27000 | 27787.7 | 27542.6 | 27377.4 | 27298.4 | 27219.3 | 27054.1 | 26809.1 |
| NIFTY | 10916.85 | Neutral | Neutral | 11200 | 10500 | 11107.9 | 11009.9 | 10943.9 | 10912.3 | 10880.7 | 10814.7 | 10716.7 |
| ADANIPTS | 389.65 | Neutral | Neutral | 400 | 380 | 405.3 | 397.3 | 391.9 | 389.3 | 386.7 | 381.3 | 373.3 |
| ASIANPAINT | 1380.85 | Neutral | Neutral | 1420 | 1300 | 1422.9 | 1400.2 | 1384.8 | 1377.5 | 1370.2 | 1354.8 | 1332.1 |
| AXISBANK | 624.15 | Short Built-up | Neutral | 640 | 600 | 645.4 | 635.9 | 629.4 | 626.4 | 623.3 | 616.9 | 607.4 |
| BAJAJ-AUTO | 2735.9 | Neutral | Neutral | 2800 | 3000 | 2819.4 | 2778.0 | 2750.1 | 2736.7 | 2723.4 | 2695.5 | 2654.1 |
| BAJAJFINSV | 6517.65 | Short Built-up | Neutral | 6500 | 6000 | 6776.9 | 6652.0 | 6567.8 | 6527.5 | 6487.2 | 6403.0 | 6278.1 |
| BAJFINANCE | 2651.85 | Neutral | Neutral | 2700 | 2400 | 2745.0 | 2696.9 | 2664.5 | 2649.0 | 2633.5 | 2601.1 | 2553.0 |
| BANKNIFTY | 27318.1 | Neutral | Neutral | 27500 | 27000 | 27787.7 | 27542.6 | 27377.4 | 27298.4 | 27219.3 | 27054.1 | 26809.1 |
| BHARTIARTL | 314.45 | Neutral | Neutral | 330 | 320 | 330.8 | 323.6 | 318.7 | 316.4 | 314.1 | 309.2 | 302.0 |
| BPCL | 355.25 | Neutral | Neutral | 370 | 350 | 370.8 | 363.2 | 358.2 | 355.7 | 353.3 | 348.2 | 340.7 |
| CIPLA | 522.65 | Short Built-up | Neutral | 530 | | 538.9 | 531.5 | 526.5 | 524.1 | 521.7 | 516.7 | 509.3 |
| COALINDIA | 238.4 | Neutral | Neutral | 260 | 240 | 245.9 | 242.3 | 239.9 | 238.7 | 237.5 | 235.0 | 231.4 |
| DRREDDY | 2633.95 | Neutral | Neutral | 3000 | 3000 | 2721.2 | 2679.0 | 2650.6 | 2637.0 | 2623.4 | 2595.0 | 2552.9 |
| EICHERMOT | 23294.9 | Neutral | Neutral | 25000 | 23000 | 24079.6 | 23687.3 | 23422.7 | 23296.2 | 23169.6 | 22905.0 | 22512.7 |
| GAIL | 356.25 | Neutral | Neutral | 370 | 350 | 366.9 | 361.2 | 357.4 | 355.6 | 353.7 | 349.9 | 344.2 |
| GRASIM | 831.3 | Neutral | Neutral | 840 | 820 | 860.8 | 845.8 | 835.7 | 830.9 | 826.1 | 816.0 | 801.0 |
| HCLTECH | 966.1 | Neutral | Neutral | 1000 | 920 | 997.6 | 980.6 | 969.1 | 963.6 | 958.1 | 946.6 | 929.5 |
| HDFC | 1981.05 | Short Built-up | Neutral | 2000 | 1900 | 2043.4 | 2014.2 | 1994.5 | 1985.1 | 1975.7 | 1956.0 | 1926.8 |
| HDFCBANK | 2135.85 | Neutral | Neutral | 2200 | 2100 | 2178.5 | 2156.7 | 2142.0 | 2135.0 | 2128.0 | 2113.3 | 2091.6 |
| HEROMOTOCO | 3116.05 | Short Built-up | Neutral | 3300 | 3000 | 3252.9 | 3190.7 | 3148.7 | 3128.7 | 3108.6 | 3066.6 | 3004.4 |
| HINDALCO | 227.45 | Long Built-up | Up | 240 | 210 | 234.3 | 230.2 | 227.4 | 226.1 | 224.8 | 222.0 | 218.0 |
| HINDPETRO | 249.45 | Neutral | Neutral | 260 | 250 | 261.5 | 255.4 | 251.2 | 249.3 | 247.3 | 243.1 | 237.0 |
| HINDUNILVR | 1831.05 | Neutral | Neutral | 1900 | 1800 | 1879.4 | 1855.9 | 1840.0 | 1832.4 | 1824.8 | 1808.9 | 1785.4 |
| IBULHSGFIN | 849.65 | Neutral | Neutral | 900 | 800 | 908.5 | 879.0 | 859.2 | 849.7 | 840.1 | 820.3 | 790.8 |
| ICICIBANK | 362.2 | Neutral | Neutral | 365 | 350 | 372.5 | 367.4 | 364.1 | 362.4 | 360.8 | 357.4 | 352.4 |
| INDUSINDBK | 1607.5 | Neutral | Neutral | 1640 | 1560 | 1647.8 | 1623.8 | 1607.6 | 1599.9 | 1592.2 | 1576.0 | 1552.0 |
| INFRADEL | 260.25 | Long Unwinding | Down | 280 | 250 | 269.4 | 266.0 | 263.7 | 262.6 | 261.5 | 259.1 | 255.7 |
| INFY | 663 | Neutral | Neutral | 700 | 620 | 682.9 | 672.2 | 665.0 | 661.6 | 658.2 | 651.0 | 640.3 |
| IOC | 136.75 | Long Unwinding | Neutral | 140 | 140 | 143.2 | 140.3 | 138.3 | 137.4 | 136.4 | 134.4 | 131.5 |
| ITC | 283.65 | Neutral | Neutral | 310 | 260 | 290.0 | 286.8 | 284.7 | 283.7 | 282.7 | 280.6 | 277.5 |
| JSWSTEEL | 307.8 | Neutral | Up | 320 | 320 | 315.4 | 309.5 | 305.6 | 303.7 | 301.8 | 297.8 | 291.9 |
| KOTAKBANK | 1261.95 | Long Built-up | Neutral | 1260 | 1200 | 1306.1 | 1280.9 | 1263.8 | 1255.7 | 1247.6 | 1230.5 | 1205.3 |
| LT | 1447.6 | Neutral | Neutral | 1460 | 1500 | 1484.3 | 1466.2 | 1454.0 | 1448.2 | 1442.4 | 1430.2 | 1412.1 |
| M&M | 809.7 | Neutral | Neutral | 820 | 800 | 835.2 | 822.0 | 813.1 | 808.9 | 804.6 | 795.7 | 782.5 |
| MARUTI | 7515.2 | Short Built-up | Neutral | 8000 | 7000 | 7780.8 | 7658.7 | 7576.3 | 7537.0 | 7497.6 | 7415.2 | 7293.1 |
| NIFTY | 10916.85 | Neutral | Neutral | 11200 | 10500 | 11107.9 | 11009.9 | 10943.9 | 10912.3 | 10880.7 | 10814.7 | 10716.7 |
| NTPC | 146.25 | Neutral | Neutral | 150 | 140 | 150.0 | 148.0 | 146.7 | 146.1 | 145.4 | 144.1 | 142.1 |
| ONGC | 146.2 | Neutral | Neutral | 150 | 140 | 150.3 | 148.0 | 146.5 | 145.7 | 145.0 | 143.5 | 141.2 |
| POWERGRID | 198.1 | Long Built-up | Up | 200 | 180 | 202.3 | 199.7 | 198.0 | 197.2 | 196.3 | 194.6 | 192.0 |
| RELIANCE | 1128.55 | Short Built-up | Neutral | 1140 | 1100 | 1164.4 | 1147.5 | 1136.1 | 1130.7 | 1125.3 | 1113.9 | 1097.0 |
| SBIN | 297.55 | Long Built-up | Neutral | 300 | 280 | 305.5 | 301.3 | 298.4 | 297.1 | 295.7 | 292.8 | 288.6 |
| SUNPHARMA | 432.95 | Long Built-up | Neutral | 500 | 400 | 451.6 | 440.7 | 433.4 | 430.0 | 426.5 | 419.2 | 408.3 |
| TATAMOTORS | 173.75 | Short Covering | Neutral | 180 | 170 | 179.8 | 176.3 | 174.0 | 172.9 | 171.7 | 169.4 | 165.9 |
| TATASTEEL | 524.45 | Long Built-up | Up | 540 | 500 | 536.2 | 528.2 | 522.8 | 520.3 | 517.7 | 512.3 | 504.4 |
| TCS | 1904.75 | Short Built-up | Neutral | 2200 | 1700 | 1958.7 | 1932.3 | 1914.5 | 1905.9 | 1897.4 | 1879.6 | 1853.1 |
| TECHM | 725.3 | Long Built-up | Up | 740 | 700 | 743.4 | 732.3 | 724.8 | 721.3 | 717.7 | 710.2 | 699.1 |
| TITAN | 934.75 | Long Built-up | Neutral | 940 | 900 | 961.5 | 945.9 | 935.5 | 930.5 | 925.4 | 915.0 | 899.4 |
| ULTRACEMCO | 4019.5 | Short Built-up | Neutral | 4200 | 3800 | 4146.7 | 4086.3 | 4045.6 | 4026.1 | 4006.6 | 3965.9 | 3905.6 |
| UPL | 763.45 | Long Built-up | Neutral | 800 | 740 | 793.8 | 778.5 | 768.2 | 763.3 | 758.3 | 748.0 | 732.7 |
| VEDL | 203.5 | Short Covering | Up | 210 | 200 | 209.4 | 205.7 | 203.3 | 202.1 | 200.9 | 198.5 | 194.8 |
| WIPRO | 330.05 | Short Built-up | Neutral | 350 | 320 | 340.5 | 335.3 | 331.9 | 330.2 | 328.5 | 325.1 | 319.9 |

DISCLOSURES

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