

NSE Indices	Curr Close	Points Chg	Chg %
NIFTY	10672.25	-120.25	-1.11
NIFTY 100	10914.8	-117.2	-1.06
NIFTY 500	9014.8	-88.6	-0.97
NIFTY MIDCAP	17530.25	-146.6	-0.83
INDIA VIX	16.79	0.4025	2.46

BSE Indices	Curr Close	Points Chg	Chg %
SENSEX	35513.71	-377.81	-1.05
BSE 100	10961.27	-117.74	-1.06
BSE200	4570.83	-47.09	-1.02
BSE 500	14290.85	-141.55	-0.98
BSE MID CAP	15075.93	-156.22	-1.03
BSE SMALL CAP	14572.68	-85.52	-0.58

Sectorial Indices	Curr Close	Points Chg	Chg %
NIFTY AUTO	8767.35	-135.3	-1.52
NIFTY FIN SERVICE	11458.95	-127.25	-1.1
NIFTY FMCG	30189.2	-6	-0.02
NIFTY IT	14322.15	-124.95	-0.86
NIFTY MEDIA	2491.7	-48.8	-1.92
NIFTY METAL	2960.4	-68.05	-2.25
NIFTY PHARMA	8722.3	-117.65	-1.33
NIFTY PSU BANK	3054.15	-23.35	-0.76
NIFTY PVT BANK	15178.95	-121.6	-0.79
NIFTY REALTY	233.95	-0.15	-0.06
NIFTY COMMODITIES	3296.05	-68.05	-2.02
NIFTY CONSUMPTION	4882.1	-18.1	-0.37
NIFTY CPSE	2004.1	-34.85	-1.71
NIFTY ENERGY	13914.6	-225.95	-1.6
NIFTY INFRA	3104.05	-39.9	-1.27
NIFTY MNC	13581.85	-107.75	-0.79
NIFTY SERV SECTOR	14789.05	-149	-1
NIFTY PSE	3290	-53.05	-1.59
NIFTY BANK	26959.85	-214.85	-0.79

Nifty 50 Top 3 Gainers	Curr Close	Points Chg	Chg %
BHARTI INFRATEL	271.6	7.35	2.78
ASIAN PAINTS LTD	1388.3	5	0.36
BAJAJ AUTO LTD	2701.35	9.35	0.35

Nifty 50 Top 3 Losers	Curr Close	Points Chg	Chg %
EICHER MOTORS	20211.45	-950.85	-4.49
INDIAN OIL CORP	132.65	-4.6	-3.35
HINDUSTAN PETRO	248.3	-8.25	-3.22

Exchange	Advance	Decline	Unchg
NSE	995	726	104
BSE	1441	1109	151

## Market Wrap

Indian shares fell sharply on Thursday as global growth worries persisted and investors adopted a cautious stance ahead of corporate earnings beginning next week. An overnight jump in oil prices and weakness in the rupee for the second straight session also spooked markets.

The benchmark 30-share BSE Sensex fell by 377.81 points or 1.05 percent to 35,513.71 while the broader Nifty index ended the session down 120.25 points or 1.11 percent at 10,672.25.

Automakers extended losses from the previous session, with Mahindra & Mahindra and Eicher Motors falling 3-4 percent.

Commodity-related Tata Steel and Hindalco dropped around 3 percent while state-run oil marketing companies IOC and HPCL fell more than 3 percent.

Bank of Baroda ended little changed while Vijaya Bank lost 7 percent and Dena Bank plunged almost 20 percent after the Union Cabinet approved proposed merger of these banks.

Airline Jet Airways slumped 6.6 percent after defaulting on debt payment to banks.

## Technical View



Nifty opened at 10,796 managed to reclaim 10,800 levels in the first half of the session but failed to hold on to the momentum and slipped to hit an intraday low below 10,700 at 10,661. The index closed 120 points lower at 10,672.

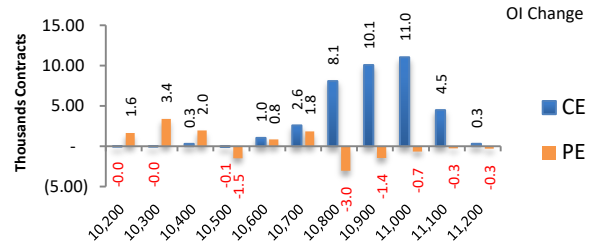
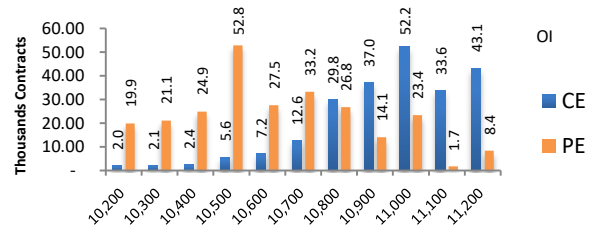
Nifty corrected more than 250 points in last two sessions. In yesterday's trading nifty formed strong bearish candle on daily chart and slid below Nifty 200 DMA levels which was placed at 10785. Nifty may find support near 50 DMA which is at 10634.

Nifty is hovering between 100 DMA & 50 DMA to find direction. Expect market to remain volatile and may find some short term resistance near 10820 and 10930 levels. Whereas on down side 10630 and 10525 levels can act as short term support.

## Nifty Derivative Activity

Index	NIFTY	Change
Fut Closing	10718.5	-1.0%
Prem /Disc	46.25	7.90
OI Qty	2.62 cr.	9.0%
Nifty PCR	1.04	
Highest OI	11000 CE	10500 PE

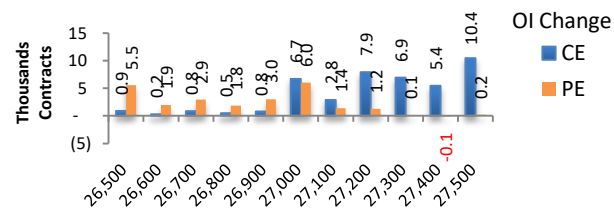
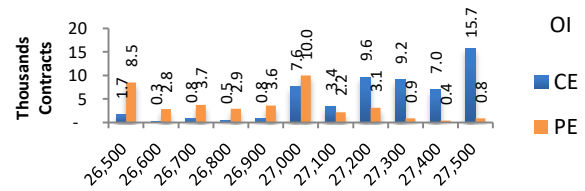
- Yesterday NIFTY future was down -1.04% with increase in OI by 8.97%.
- Put OI addition was seen at 10300 followed by 10400 and Call OI addition was seen at 11000 followed by 10900.
- As per current option data Immediate Resistance is around 10900 & Major Resistance is around 11000.
- As per current option data Immediate Support is around 10700 & Major Support is around 10500.



## Bank Nifty Derivative Activity

Index	BANKNIFTY	Change
Fut Closing	27097.45	-0.6%
Prem/Disc	137.60	43.80
OI Qty	0.53 cr.	-13.7%
Highest OI	27500 CE	27500 PE

- Yesterday BANKNIFTY future was down -0.63% with decrease in OI by 13.67%.
- Put OI addition was seen at 27000 followed by 26500 which can act as short term support.
- Call OI addition was seen at 27500 followed by 27200 which can act as short term resistance.

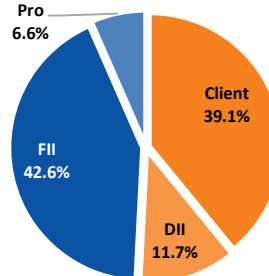


## Participants wise OI Activity

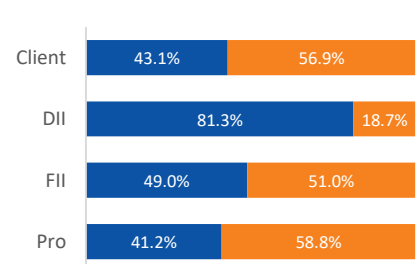
Participant wise OI Activity ( Fig in '000 Contracts)

Participant Type	Index Fut Activity	Call Activity	Put Activity
Client	6.5	-48.8	-66.3
DII	1.0	0.0	2.6
FII	-6.1	-0.2	13.2
Pro	-1.5	48.9	50.5

Index Future OI %



Future Index Long Future Index Short



- Yesterday, FII had added Short 6.1K Contracts in Index Futures and Clients had added Long 6.5K Contracts
- FII had added Call Short by 0.2K Contracts and added Put Long by 13.2K Contracts
- Clients had done Call Long Unwinding by 48.8K Contracts and done Put Long Unwinding of 66.3K Contracts

## Market Buzz

- **Global benchmark Brent** crude rose, fell and then rebounded on Thursday, ending the trading session up 1.9 percent. Prices were spurred by signs that OPEC had made an early start on its pledged production curbs. Saudi Arabia also moved to increase prices in the U.S. and Asia, a signal that the world's biggest exporter thinks demand will be sustained. Prices eased slightly after industry-funded report was said to show gasoline inventories jumped 8 million barrels last week, while crude stocks fell by 4.46 million.
- **Credit To Housing Sector Set To Slow, Cautions ICRA** After reporting strong credit growth in the first half of the current financial year, housing finance companies may witness a slowdown in the second half along with a decline in asset quality, said ratings agency ICRA in a presentation on Thursday. Housing credit disbursal by Housing Finance Companies (HFCs) and Non Banking Financial Companies (NBFCs) is expected to grow at a pace of 12-14 percent between October 2018 and March 2019, compared to the 17 percent in the first half of the year, said ICRA. This is expected to be accompanied by a rise in non performing assets (NPAs) to around 1.1 to 1.3 percent over the medium term from the current level of 1 percent. The prognosis of slower growth follows tight liquidity conditions faced by non-bank lenders in the October-December quarter. This forced firms to conserve liquidity and slow fresh loan approvals. While liquidity conditions improved by the end of the quarter, slower growth seems inevitable.
- **HDFC** in its third quarter results said that loan assigned for the quarter stands at Rs 6959 crore as compared to nil in the corresponding quarter of the previous year. The company also stated that there were no proceeds on account of sale of investments in group companies as compared to last year's corresponding quarter where it had earned Rs 5,257 crore from the stake sale in the initial public offering of HDFC Standard Life Insurance. Income from dividend stood at Rs 2 crore while in the base quarter is stood at Rs 151 crore, which included Rs 141 crore from HDFC Standard Life Insurance.
- **Power Grid Corporation's** board approves investment of Rs 267.33 crore for 500 MW Thyristor Controlled Reactor in Haryana and Rs 112.12 crore for communication scheme under the Central sector for Western Region.
- **NHPC Limited** said that shutdown of its Himachal Pradesh Power Station will cause a tentative loss of 35.1 MU in production of electricity 6.5 percent in PAF. The tentative financial loss based on the final tariff determination by Central Electricity Regulatory Commission will be around Rs 30.14 crore, the company stated in its press release. On Dec. 20, the company had intimated complete shutdown for this 520 MW Parbati III Power Station Plant in Himachal Pradesh.
- **Reliance Communications** moved to Supreme Court against Government of India for not clearing spectrum sale to Reliance Jio. The apex court of India will hear the company's plea on Jan. 7.
- **Nestle India** said that as per their lawyers who appeared in Supreme Court, the apex court has agreed with the company's contention on Maggi ban case and has set aside both interim orders passed by National Consumer Disputes Redressal Commission, which was challenged by Nestle. In the press release it was also stated that the Supreme Court has directed that reports received from Central Food Technological Research Institute will be the basis for proceedings before the redressal commission.
- **Sun Pharma's** arm completed the acquisition of 100 percent stake in Japan based Pola Pharma. The share agreement for this transaction was done on Nov. 26.
- **Union Bank's** board approved raising Rs 600 crore via employee stock ownership plans.
- **Vascon Engineers** concluded sale of land in Gurgaon and Pune for Rs 50 crore. The management say that sale of these non-core assets will ensure adequate liquidity in the operations.
- **Torrent Pharma** appointed as Distribution Franchisee for distribution in three sub-divisions under Thane Urban Circle for 20 years. The circle has a customer base of 2.15 lakh and the company under the agreement will distribute electricity to consumers on behalf of Maharashtra State Electricity Distribution Company, and to upgrade infrastructure.
- **CESC Limited** appointed as Distribution Franchisee for Malegaon Municipal Corporation in Maharashtra by the state electricity distribution company.
- **BEML:** Alphagrep Securities traded over 3.34 lakh shares at Rs 906.10-906.61 apiece.
- **Jet Airways:** Tower Research Capital Markets traded 10.10 lakh shares at Rs 252.55 apiece.
- **NHPC:** The company said that loss on Parbati-III power unit shutdown is at Rs 30.14 crore.
- **Rel Comm:** The company filed contempt plea for non-grant of NOC by DoT for spectrum sale to Jio
- **Future Enterprises raises** Rs 750 cr via NCDs

## 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	27097.45	Long Unwinding	Down	27500	27500	27652.7	27417.4	27258.9	27183.0	27107.1	26948.5	26713.3
NIFTY	10718.5	Short Built-up	Down	11000	10500	10967.5	10870.9	10805.8	10774.7	10743.5	10678.4	10581.9
ADANIPTS	380.4	Neutral	Neutral	400	360	396.6	389.2	384.2	381.8	379.4	374.4	367.0
ASIANPAINT	1391.95	Neutral	Neutral	1400	1300	1433.6	1412.5	1398.2	1391.4	1384.6	1370.4	1349.2
AXISBANK	611.85	Short Built-up	Down	660	600	635.7	626.4	620.2	617.2	614.2	608.0	598.7
BAJAJ-AUTO	2707.6	Neutral	Neutral	2800	3000	2780.6	2742.2	2716.3	2704.0	2691.6	2665.7	2627.3
BAJAJFINSV	6411.55	Short Built-up	Neutral	6500	6000	6652.3	6535.9	6457.4	6419.8	6382.3	6303.8	6187.4
BAJFINANCE	2597.75	Neutral	Down	2700	2400	2702.8	2657.8	2627.5	2613.0	2598.5	2568.1	2523.1
BHARTIARTL	315.15	Neutral	Neutral	350	310	328.8	321.8	317.2	315.0	312.7	308.1	301.1
BPCL	348.3	Neutral	Down	360	350	366.1	358.9	354.1	351.7	349.4	344.5	337.3
CIPLA	514.35	Short Built-up	Neutral	530	500	529.8	522.9	518.2	516.0	513.7	509.0	502.1
COALINDIA	235.1	Neutral	Neutral	250	220	242.7	239.3	237.0	235.9	234.8	232.5	229.0
DRREDDY	2594.3	Short Built-up	Neutral	2750	3000	2683.0	2644.6	2618.7	2606.3	2593.9	2568.0	2529.6
EICHERMOT	20347.35	Short Built-up	Down	23000	20000	21959.2	21383.4	20995.1	20809.4	20623.7	20235.4	19659.6
GAIL	348.9	Neutral	Neutral	370	340	360.5	354.8	351.0	349.1	347.3	343.4	337.7
GRASIM	803.8	Short Built-up	Down	840	800	841.1	826.6	816.9	812.2	807.6	797.8	783.3
HCLTECH	950.95	Neutral	Neutral	1000	940	982.3	966.7	956.1	951.1	946.0	935.4	919.8
HDFC	1949.4	Short Built-up	Down	2000	1900	2030.4	2000.2	1979.9	1970.1	1960.4	1940.0	1909.8
HDFCBANK	2123.7	Neutral	Neutral	2200	2100	2172.2	2151.1	2136.9	2130.1	2123.3	2109.1	2088.0
HEROMOTOCO	3024.75	Short Built-up	Down	3200	2900	3161.4	3102.5	3062.8	3043.9	3024.9	2985.2	2926.3
HINDALCO	210.05	Short Built-up	Down	230	210	221.0	216.8	213.9	212.6	211.2	208.4	204.1
HINDPETRO	245.15	Short Built-up	Down	260	240	261.0	255.1	251.1	249.2	247.2	243.2	237.3
HINDUNILVR	1799.1	Neutral	Neutral	1900	1700	1840.5	1818.7	1804.0	1797.0	1790.0	1775.3	1753.6
IBULHSGFIN	812.5	Neutral	Down	900	800	879.1	852.2	834.2	825.5	816.8	798.8	771.9
ICICIBANK	363.85	Neutral	Neutral	370	350	373.8	369.2	366.0	364.5	363.0	359.9	355.2
INDUSINDBK	1570.45	Neutral	Down	1600	1560	1622.6	1600.3	1585.2	1578.0	1570.8	1555.8	1533.5
INFRADEL	272.5	Long Built-up	Up	280	250	276.5	272.7	270.2	269.0	267.8	265.3	261.6
INFY	671.1	Neutral	Neutral	700	620	690.9	681.0	674.2	671.0	667.8	661.0	651.1
IOC	133.3	Neutral	Down	140	140	141.2	138.4	136.5	135.6	134.6	132.7	129.9
ITC	280.3	Neutral	Neutral	310	260	286.6	283.7	281.8	280.8	279.9	277.9	275.0
JSWSTEEL	284.6	Short Built-up	Down	300	280	299.8	293.5	289.3	287.3	285.3	281.1	274.9
KOTAKBANK	1242.55	Neutral	Neutral	1260	1200	1289.4	1266.5	1251.0	1243.6	1236.2	1220.7	1197.7
LT	1402.95	Short Built-up	Down	1460	1440	1453.8	1435.8	1423.8	1418.0	1412.2	1400.1	1382.2
M&M	723.15	Short Built-up	Down	800	700	765.1	749.9	739.6	734.7	729.8	719.5	704.3
MARUTI	7246.1	Short Built-up	Neutral	8000	7000	7515.4	7397.6	7318.2	7280.2	7242.2	7162.8	7045.0
NTPC	143.4	Neutral	Down	150	142.5	148.4	146.4	145.1	144.5	143.8	142.5	140.5
ONGC	143.15	Long Unwinding	Down	150	140	149.1	146.9	145.4	144.6	143.9	142.4	140.1
POWERGRID	192.95	Short Built-up	Down	200	190	199.3	196.7	195.0	194.1	193.3	191.6	189.0
RELIANCE	1098.55	Short Built-up	Down	1140	1100	1136.4	1120.6	1109.9	1104.8	1099.7	1089.0	1073.2
SBIN	292.95	Short Built-up	Neutral	300	280	302.5	298.3	295.5	294.2	292.9	290.1	285.9
SUNPHARMA	437.3	Long Unwinding	Neutral	450	400	459.7	449.5	442.6	439.3	435.9	429.0	418.8
TATAMOTORS	166.65	Short Built-up	Down	180	170	174.5	171.2	168.9	167.9	166.8	164.5	161.2
TATASTEEL	482.9	Short Built-up	Down	520	490	507.2	498.3	492.3	489.5	486.6	480.6	471.7
TCS	1903.35	Short Built-up	Down	2200	1700	1965.6	1940.3	1923.3	1915.1	1907.0	1889.9	1864.6
TECHM	695.25	Long Unwinding	Down	740	680	727.9	716.8	709.3	705.7	702.1	694.6	683.5
TITAN	934.15	Long Unwinding	Neutral	1000	880	963.9	949.6	940.0	935.4	930.8	921.2	906.9
ULTRACEMCO	3922.55	Short Built-up	Down	4200	3800	4085.6	4026.8	3987.1	3968.1	3949.1	3909.5	3850.7
UPL	751.6	Long Unwinding	Neutral	780	740	783.4	769.4	760.0	755.5	751.0	741.6	727.6
VEDL	188.75	Short Built-up	Down	200	185	199.3	195.4	192.7	191.5	190.2	187.6	183.7
WIPRO	325.55	Short Covering	Neutral	340	310	334.9	330.2	327.0	325.5	323.9	320.7	316.0
YESBANK	185	Short Built-up	Neutral	210	180	197.5	191.4	187.3	185.4	183.4	179.3	173.2
ZEEL	464.5	Short Built-up	Down	500	440	490.5	479.6	472.2	468.7	465.2	457.8	446.9

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