

NSE Indices	Curr Close	Points Chg	Chg %
NIFTY	10771.8	44.45	0.41
NIFTY 100	11005.1	38.95	0.36
NIFTY 500	9081.15	26.25	0.29
NIFTY MIDCAP	17658.15	21.55	0.12
INDIA VIX	16.3025	0.14	0.87

BSE Indices	Curr Close	Points Chg	Chg %
SENSEX	35850.16	155.06	0.43
BSE 100	11048.4	32.66	0.3
BSE200	4605.01	12.39	0.27
BSE 500	14389.35	34.33	0.24
BSE MID CAP	15152.18	4.58	0.03
BSE SMALL CAP	14600.97	8.56	0.06

Sectorial Indices	Curr Close	Points Chg	Chg %
NIFTY AUTO	8820	10.65	0.12
NIFTY FIN SERVICE	11591.6	19.15	0.17
NIFTY FMCG	30282.6	92.4	0.31
NIFTY IT	14291.5	145.35	1.03
NIFTY MEDIA	2527.2	8.05	0.32
NIFTY METAL	2997.1	-4.6	-0.15
NIFTY PHARMA	8732.65	-55.4	-0.63
NIFTY PSU BANK	3109.1	-16	-0.51
NIFTY PVT BANK	15391.3	88.55	0.58
NIFTY REALTY	239.05	3.15	1.34
NIFTY COMMODITIES	3345.45	14.3	0.43
NIFTY CONSUMPTION	4902.15	15.3	0.31
NIFTY CPSE	2039.75	8.1	0.4
NIFTY ENERGY	14137.05	94	0.67
NIFTY INFRA	3146.4	15.75	0.5
NIFTY MNC	13620.85	36.65	0.27
NIFTY SERV SECTOR	14942.05	73.2	0.49
NIFTY PSE	3349.5	18.05	0.54
NIFTY BANK	27304.55	109.55	0.4

Nifty 50 Top 3 Gainers	Curr Close	Points Chg	Chg %
BHARTI INFRATEL	293.75	8.7	3.05
AXIS BANK LTD	637.45	17.85	2.88
TATA MOTORS LTD	175.35	4.4	2.57

Nifty 50 Top 3 Losers	Curr Close	Points Chg	Chg %
INDIABULLS HOUSI	793.9	-35.9	-4.33
BAJAJ AUTO LTD	2658.55	-75.65	-2.77
DR REDDY'S LABS	2558.65	-41.35	-1.59

Exchange	Advance	Decline	Unchg
NSE	876	862	347
BSE	1319	1291	194

Market Wrap

The Indian stock market ended on a firm note on Monday, despite paring a substantial portion of early gains. Friday's data from U.S. Labor Department that showed a much stronger than expected job growth in the month of December and news about resumption of trade talks between the U.S. and China set up a bright start for the market.

The benchmark BSE Sensex ended up 155.06 points, or 0.43%, at 35,850.16, well off the day's high of 36,076.95. The National Stock Exchange's Nifty50 ended at 10,776.60, gaining 49.25 points, or 0.46%. The Nifty touched a high of 10,835.95 in the session.

In the currency market, the rupee slipped after a positive start but regained lost ground subsequently and was down just marginally against the U.S. dollar. The rupee opened at 69.42 a dollar, strengthened to 69.23 subsequently before drifting down to a low of 69.93. It however, recovered to 69.68 as the day progressed and was down just 0.05% from previous close.

Information technology, telecom, consumer durables, power and realty shares were among the prominent gainers. Automobile, bank, metal, oil, FMCG and healthcare stocks ended on a mixed note.

Axis Bank, the top gainer in both Sensex and the Nifty, ended 2.85% up on NSE. Bharti Infratel gained 2.8% and Tata Motors added 2.4%. Titan gained 2.1% up after the company raised its sales forecast.

ONGC, Grasim Industries, Maruti Suzuki, Infosys, Tata Consultancy Services, HCL Technologies, Tech Mahindra, NTPC, Power Grid Corporation, UPL, Asian Paints and JSW Steel also ended notably higher.

Technical View



Nifty surges by 77 points in yesterday's opening bell as market started at 10804 levels. Investor's sentiments picked up amid positive lead up in Asian market following 750 jump in US Wall Street on Friday. Index after testing early high of 10826 levels, mostly remained in narrow range and settled choppy session with small gain of 44 points at 10771 levels.

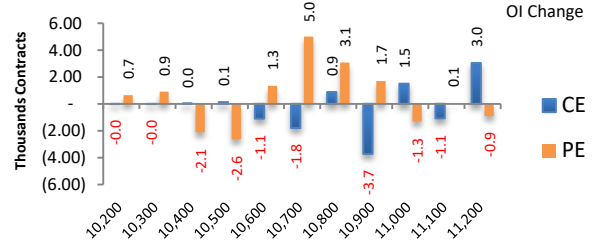
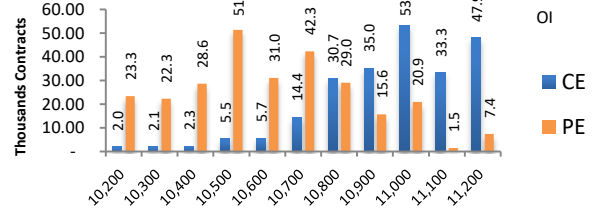
Index lost half of its early gain at close but overall remained in positive territory throughout the session. In yesterday's price action, Nifty formed small bearish candle in recent upswing, indicating indecisiveness at top. Currently price is holding above 50 DMA and forming triangle pattern.

As long as price remains in this triangle pattern expect volatile to continue where intraday range could also get squeezed. Decisive trend will only get if index break either side of this pattern. Intraday support is at 10720 and 10660 levels while rally could be capped at 10810 and 10860 levels.

Nifty Derivative Activity

Index	NIFTY	Change
Fut Closing	10803.45	0.2%
Prem /Disc	31.65	-18.60
OI Qty	2.63 cr.	0.4%
Nifty PCR	1.07	
Highest OI	11000 CE	10500 PE

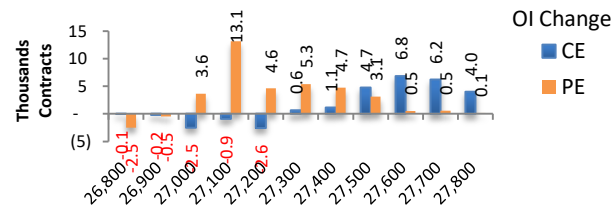
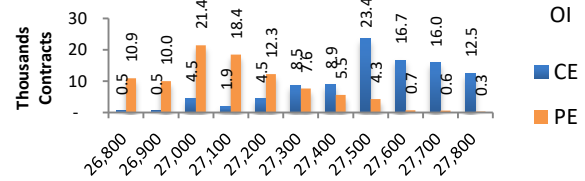
- Yesterday NIFTY future was up 0.24% with increase in OI by 0.4%.
- Put OI addition was seen at 10700 followed by 10800 and Call OI reduction was seen at 10900 followed by 10700.
- As per current option data Immediate Resistance is around 10900 & Major Resistance is around 11000.
- As per current option data Immediate Support is around 10700 & Major Support is around 10500.



Bank Nifty Derivative Activity

Index	BANKNIFTY	Change
Fut Closing	27402.95	0.2%
Prem/Disc	98.40	-68.30
OI Qty	0.6 cr.	12.4%
Highest OI	27500 CE	27000 PE

- Yesterday BANKNIFTY future was up 0.15% with increase in OI by 12.4%.
- Put OI addition was seen at 27100 followed by 27300 which can act as short term support.
- Call OI addition was seen at 27600 followed by 27700 which can act as short term resistance.

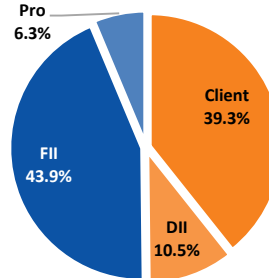


Participants wise OI Activity

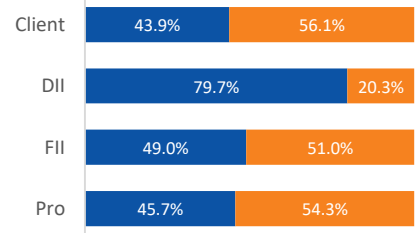
Participant wise OI Activity (Fig in '000 Contracts)

Participant Type	Index Fut Activity	Call Activity	Put Activity
Client	1.3	23.0	19.4
DII	-6.1	0.0	0.0
FII	4.5	4.5	3.8
Pro	0.3	-27.5	-23.2

Index Future OI %



Future Index Long Future Index Short



- Yesterday, FII had added Long 4.5K Contracts in Index Futures and Clients had done Short Covering of 1.3K Contracts
- FII had added Call Long by 4.5K Contracts and added Put Long by 3.8K Contracts
- Clients had added Call Long by 23K Contracts and added Put Long by 19.4K Contracts

Market Buzz

- **Gruh Finance-Bandhan Bank Merger:** Gruh Finance is set to merge with Bandhan Bank in a share-swap deal. Shareholders of Gruh Finance will receive 568 shares of Bandhan Bank for every 1,000 shares of the housing finance company.
- **Mahindra & Mahindra** received Initial Determination Order from U.S. Trade Commission. On Aug. 29 Fiat Chrysler along with the trade commission filed a complaint against the company alleging that certain design features of Mahindra ROXOR infringe the intellectual property rights of Fiat's Jeep design. In response the company and its North American arm filed a public interest statement with commission and commenced proceedings in a U.S. Federal District Court to seek an injunction against Fiat from proceedings with the Trade Commission.
- **Prabhat Dairy** enters in to animal nutrition business. The company stated that it has taken preliminary steps by executing agreement with Denmark based DLG for developing two products to increase milk productivity and quality of cattle. The pilot phase will be for 4-6 months. Post the success of this pilot project, commercial launch of these products will be planned by the company.
- **ONGC and Oil India:** Oil minister Dharmendra Pradhan says that the government will allow state-owned ONGC and Oil India to induct private and foreign partners in oilfields to raise output and give special incentive to make their discoveries in difficult areas viable: PTI
- **SpiceJet and InterGlobe Aviation:** Central Government receives bids for 111 routes from 15 airlines under the third round of auction for the UDAN scheme. SpiceJet has bid for 37 routes and InterGlobe Aviation's IndiGo bid for 20 routes.
- **Southern Petrochemicals:** Company says its plants have been shut down from Jan. 7 due to urgent need to carry out repairs to critical equipment and essential job shut down. They also stated that they expect to resume operations by early February.
- **ICICI Prudential Life Insurance investor update:** Annualized Premium Equivalent for the 9 months till Dec. 31, 2018 fell 4.2 percent to Rs 5,343 crore year-to-year basis. Retail weighted received premium declined 10.8 percent to Rs 48.15 crore.
- **Steel Authority of India** expects to supply 1 million tonne of steel in 2018-19 and 1.2 MT in 2019-20 for doubling rail lines and track renewal works, according to Minister of Steel Vishnu Deo Sai.
- **Endurance Technologies** Italian arm acquired aluminum die casting company Fonpresmetal. This company has a capacity of 6,500 tonnes, out of which 50 percent is dedicated for supplies to Endurance Group companies in Italy. The acquisition was for 8.16 million euros.
- **Exide Industries** to invest up to 30 percent equity stake in Cleantech aggregating to Rs 20.05 crore for setting up captive solar power projects for various manufacturing facilities. This arrangement will help in reduction of overall production costs.
- **Himachal Futuristic Communications** board approved expansion of existing manufacturing facility of Optical Fibre Manufacturing Plant at Hyderabad from 7 million fibre km to 10.5 million fibre km for Rs 35 crores.
- **Goa Carbon** December coke production at 6289 MT.
- **Sadbhav Infra Projects Q3 update:** Toll Revenue from operational Special Purpose Vehicles (apart from NSEL) up 6.2 percent at Rs 275.8 crore versus Rs 259.8 crore on a year on year basis.
- **Omaxe:** CARE Ratings revises its credit rating from BBB: Stable to BBB- with a Negative Outlook on loan facilities worth Rs 1,500 crore.
- **National Peroxide:** CFO Sailesh Chauhan resigns as Conrad David Fernandes is appointed in his place.
- **TCS** says that their flagship banking operations platform is now operational for Central Bank of Kuwait.
- **Syndicate Bank** board approved issue of equity shares via preferential allotment to Government of India for Rs 1,632 crores.
- **Reliance Communications** said the Supreme Court has given the company four weeks to file its response to the contempt petition filed by Ericsson. The company has also deposited a partial payment of Rs 131 crore to Ericsson with Supreme Court Registry, from the operational funds available with the company.
- **Trident:** Company fixed record date for the purpose of third interim dividend for the financial year 2018-19, if declared by the board in its meeting scheduled to be held on January 15, 2019.

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	27402.95	Neutral	Neutral	27500	27000	27842.6	27612.1	27456.7	27382.3	27308.0	27152.5	26922.0
NIFTY	10803.45	Neutral	Neutral	11000	10500	10974.3	10882.3	10820.2	10790.5	10760.8	10698.8	10606.7
ADANI PORTS	383.4	Neutral	Neutral	400	360	397.8	390.7	386.0	383.7	381.4	376.7	369.6
ASIANPAINT	1399.45	Neutral	Neutral	1420	1360	1435.9	1415.8	1402.3	1395.8	1389.4	1375.8	1355.8
AXISBANK	638.8	Neutral	Up	660	600	651.4	641.2	634.4	631.1	627.9	621.0	610.9
BAJAJ-AUTO	2665.1	Neutral	Down	2800	3000	2782.7	2742.3	2715.1	2702.0	2689.0	2661.7	2621.3
BAJAJFINSV	6432.2	Neutral	Neutral	6500	6000	6655.8	6546.0	6471.9	6436.5	6401.0	6326.9	6217.1
BAJFINANCE	2562.6	Short Built-up	Down	2700	2400	2660.7	2618.5	2590.0	2576.4	2562.8	2534.3	2492.1
BHARTIARTL	325.65	Neutral	Neutral	330	310	339.0	332.0	327.2	325.0	322.7	317.9	310.9
BPCL	352.2	Neutral	Neutral	360	350	367.0	360.0	355.3	353.1	350.8	346.1	339.1
CIPLA	516.55	Neutral	Neutral	530	500	529.4	522.8	518.4	516.3	514.2	509.8	503.2
COALINDIA	234.3	Neutral	Neutral	250	220	241.6	238.4	236.2	235.2	234.1	231.9	228.7
DRREDDY	2573.45	Short Built-up	Down	2750	3000	2670.5	2633.0	2607.7	2595.6	2583.4	2558.1	2520.6
EICHERMOT	19927.15	Short Built-up	Neutral	23000	20000	21138.0	20610.1	20254.3	20084.0	19913.7	19557.8	19029.9
GAIL	355.25	Neutral	Neutral	370	340	365.1	359.5	355.8	354.0	352.2	348.4	342.9
GRASIM	823.15	Neutral	Up	840	800	845.6	831.6	822.1	817.6	813.0	803.6	789.5
HCLTECH	944.35	Neutral	Neutral	1000	920	970.4	955.3	945.1	940.2	935.3	925.1	910.0
HDFC	1978.75	Neutral	Neutral	2000	1900	2038.9	2009.3	1989.3	1979.7	1970.2	1950.2	1920.5
HDFCBANK	2131.5	Neutral	Neutral	2200	2100	2171.4	2151.5	2138.1	2131.7	2125.2	2111.8	2091.9
HEROMOTOCO	2973.9	Short Built-up	Neutral	3200	2900	3097.1	3042.2	3005.2	2987.5	2969.7	2932.7	2877.8
HINDALCO	209.75	Short Built-up	Down	230	210	219.1	215.1	212.3	211.1	209.8	207.0	203.0
HINDPETRO	246.35	Neutral	Neutral	260	240	256.8	251.3	247.6	245.8	244.0	240.3	234.8
HINDUNILVR	1792.25	Neutral	Neutral	1900	1700	1833.7	1813.2	1799.4	1792.8	1786.2	1772.4	1751.9
IBULHSGFIN	790.5	Short Built-up	Down	900	700	863.8	837.2	819.2	810.6	802.0	784.1	757.5
ICICIBANK	368.25	Neutral	Neutral	370	350	376.7	372.2	369.2	367.7	366.3	363.2	358.8
INDUSINDBK	1567.9	Long Built-up	Neutral	1600	1560	1605.4	1584.3	1570.1	1563.3	1556.5	1542.2	1521.1
INFRA TEL	294.5	Short Covering	Up	280	270	300.8	295.5	292.0	290.3	288.6	285.0	279.7
INFY	674.5	Neutral	Up	700	620	688.4	678.6	671.9	668.8	665.6	659.0	649.1
IOC	134.15	Neutral	Neutral	140	140	139.6	137.0	135.2	134.3	133.4	131.6	129.0
ITC	282.7	Neutral	Neutral	310	260	288.2	285.4	283.5	282.6	281.7	279.8	277.0
JSWSTEEL	291.15	Neutral	Neutral	300	280	302.6	296.5	292.4	290.5	288.5	284.4	278.4
KOTAKBANK	1250.6	Neutral	Neutral	1260	1200	1296.4	1274.5	1259.7	1252.7	1245.6	1230.8	1208.9
LT	1390.5	Short Built-up	Neutral	1440	1400	1426.2	1409.6	1398.3	1393.0	1387.6	1376.3	1359.7
M&M	732.9	Neutral	Neutral	800	700	759.6	745.2	735.5	730.9	726.3	716.6	702.2
MARUTI	7389.3	Short Covering	Up	8000	7000	7565.3	7449.8	7372.0	7334.7	7297.4	7219.6	7104.1
NTPC	147.6	Neutral	Up	150	142.5	150.7	148.6	147.2	146.6	145.9	144.5	142.4
ONGC	148.4	Neutral	Up	150	140	152.0	149.7	148.1	147.4	146.6	145.0	142.7
POWERGRID	197.45	Short Covering	Up	200	190	201.8	199.2	197.4	196.6	195.8	194.0	191.4
RELIANCE	1108.75	Long Built-up	Neutral	1140	1100	1137.2	1122.2	1112.0	1107.2	1102.4	1092.2	1077.2
SBIN	297.1	Short Built-up	Neutral	310	280	306.6	302.4	299.6	298.2	296.8	294.0	289.8
SUNPHARMA	431.8	Short Built-up	Neutral	450	400	452.9	443.3	436.9	433.8	430.7	424.2	414.7
TATAMOTORS	176.25	Long Built-up	Up	200	170	181.2	177.6	175.2	174.0	172.9	170.4	166.8
TATASTEEL	488.35	Short Built-up	Neutral	520	490	507.4	498.7	492.9	490.1	487.3	481.4	472.8
TCS	1898.75	Long Built-up	Up	2000	1700	1937.4	1912.9	1896.4	1888.5	1880.6	1864.1	1839.6
TECHM	691.7	Long Built-up	Neutral	740	680	709.9	699.3	692.2	688.8	685.3	678.2	667.6
TITAN	945.8	Short Covering	Up	1000	900	967.5	953.8	944.5	940.1	935.6	926.4	912.7
ULTRACEMCO	3937.1	Short Built-up	Neutral	4200	3800	4047.4	3992.3	3955.3	3937.5	3919.7	3882.7	3827.6
UPL	765.4	Short Covering	Neutral	800	740	788.9	775.5	766.4	762.1	757.7	748.6	735.2
VEDL	194.55	Long Built-up	Neutral	200	180	202.3	198.3	195.7	194.4	193.2	190.5	186.6
WIPRO	323.55	Short Built-up	Neutral	330	310	332.6	328.1	325.2	323.7	322.3	319.3	314.9
YESBANK	187.8	Long Unwinding	Neutral	200	180	201.4	195.4	191.3	189.4	187.4	183.4	177.3
ZEEL	464.9	Short Built-up	Neutral	500	440	486.3	476.0	469.1	465.8	462.5	455.6	445.4

DISCLOSURES

Research Team Tel: 022 – 71148579

E-mail: research@inventuregrowth.com

Website: Inventuregrowth.com

This Report is published by Inventure Growth & Securities Limited (hereinafter referred to as “IGSL”) for private circulation. IGSL is a registered Research Analyst under SEBI (Research Analyst) Regulations, 2014 having Registration no. INH000006129. IGSL is also a registered Stock Broker with National Stock Exchange of India Limited, BSE Limited and Metropolitan Stock Exchange of India Limited (MSE) in cash, F&O & currency derivatives segments. It is also registered as a Depository Participant with CDSL and is also registered with AMFI as a Mutual Fund Distributor

IGSL have not been debarred / suspended by SEBI for Retail & Institutional business or any other regulatory authority for accessing / dealing in securities Market other than PRO business. IGSL, its associates or analyst or his relatives may or may not hold any financial interest in the subject company. IGSL or its associates or Analyst do not have any conflict or material conflict of interest at the time of publication of the research report with the subject company. IGSL or its Affiliates may or may not have been beneficial ownership of one percent or more of the securities mentioned in this report. However, one or more of IGSL or its Affiliates may, from time to time, have a long or short position in any of the securities mentioned herein and may buy or sell those securities or options thereon, either on their own account.

IGSL or its associates / analyst has not received any compensation / managed or co-managed public offering of securities of the company covered by Analyst during the past twelve months. IGSL or its associates have not received any compensation or other benefits from the company covered by Analyst or third party in connection with the research report. Analyst has not served as an officer, director or employee of Subject Company and IGSL / analyst has not been engaged in market making activity of the subject company.

Analyst Certification: I/We, **Kunal Kame/ Yash Doshi** the research analyst Is the author of this report, hereby certify that the views expressed in this research report accurately reflects my/our personal views about the subject securities, issuers, products, sectors or industries. It is also certified that no part of the compensation of the analyst(s) was, is, or will be directly or indirectly related to the inclusion of specific recommendations or views in this research. The analyst(s) principally responsible for the preparation of this research report and has taken reasonable care to achieve and maintain independence and objectivity in making any recommendations.

Research Team	Profile	Email ID
Mr. Prashant Barwaliya	Head- Research	Prashant.b@inventuregrowth.com
Mr. Yash Doshi	Fundamental Analyst	Yash.doshi@Inventuregrowth.com
Mr. Smeet Gala	Fundamental Analyst	Smeet.Gala@Inventuregrowth.com
Mr. Kunal Kame	Technical Analyst	Kunal.kame@Inventuregrowth.com

Created by: **IGSL - Research**
Inventure Growth & Securities Ltd, 201, Viraj Tower, Near Landmark Building,
Western Express Highway, Andheri (East), Mumbai -400 093
Tele: 91-22-71148500 , Fax: 91-22-40751511.
E-mail: Research@inventuregrowth.com , website : <http://www.inventuregrowth.com>

DISCLAIMER

Inventure Growth and Securities Limited (hereinafter referred to as “IGSL”) is a registered Member of National Stock Exchange of India Limited, Bombay Stock Exchange Limited and Metropolitan Stock Exchange Limited. It is also registered as a Depository Participant with CDSL. It also has registration with AMFI as a Mutual Fund Distributor. Inventure Growth and Securities Limited is a registered entity with SEBI for Research Analyst in terms of SEBI (Research Analyst) Regulations, 2014 vide registration number INH000006129. IGSL has not been debarred/ suspended by SEBI or any other regulatory authority for accessing /dealing in securities Market. IGSL or its associates/ analyst has not received any compensation / managed or co-managed public offering of securities of the company covered by Analyst during the past twelve months.

This document is solely for the personal information of the recipient, and must not be singularly used as the basis of any investment decision. Nothing in this document should be construed as investment or financial advice. Each recipient of this document should make such investigations as they deem necessary to arrive at an independent evaluation of an investment in the securities of the companies referred to in this document (including the merits and risks involved), and should consult their own advisors to determine the merits and risks of such an investment. Reports based on technical and derivative analysis center on studying charts of a stock's price movement, outstanding positions and trading volume, as opposed to focusing on a company's fundamentals and, as such, may not match with a report on a company's fundamentals. Investors are advised to refer the Fundamental and Technical Research Reports available on our website to evaluate the contrary view, if any.

The information in this document has been printed on the basis of publicly available information, internal data and other reliable sources believed to be true, but we do not represent that it is accurate or complete and it should not be relied on as such, as this document is for general guidance only. Inventure Growth and Securities Limited or any of its affiliates/ group companies shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. Inventure Growth and Securities Limited has not independently verified all the information contained within this document. Accordingly, we cannot testify, nor make any representation or warranty, express or implied, to the accuracy, contents or data contained within this document. While Inventure Growth and Securities Limited endeavors to update on a reasonable basis the information discussed in this material, there may be regulatory, compliance, or other reasons that prevent us from doing so. This document is being supplied to you solely for your information, and its contents, information or data may not be reproduced, redistributed or passed on, directly or indirectly.

Neither Inventure Growth and Securities Limited , nor its directors, employees or affiliates shall be liable for any loss or damage that may arise from or in connection with the use of this information.