

Market Insight

11th Jan, 2019

NSE Indices	Curr Close	Points Chg	Chg %
NIFTY	10821.6	-33.55	-0.31
NIFTY 100	11054.45	-23.55	-0.21
NIFTY 500	9119.4	-8.05	-0.09
NIFTY MIDCAP	17691.15	69.85	0.4
INDIA VIX	15.345	0.075	0.49

BSE Indices	Curr Close	Points Chg	Chg %
SENSEX	36106.5	-106.41	-0.29
BSE 100	11110.03	-18.54	-0.17
BSE200	4628.48	-5.29	-0.11
BSE 500	14459.85	-10.32	-0.07
BSE MID CAP	15196.4	74.8	0.49
BSE SMALL CAP	14628.24	27.27	0.19

Sectorial Indices	Curr Close	Points Chg	Chg %
NIFTY AUTO	8933.35	26.25	0.29
NIFTY FIN SERVICE	11675.5	-65.25	-0.56
NIFTY FMCG	30571.65	-5.7	-0.02
NIFTY IT	14323.25	-2.85	-0.02
NIFTY MEDIA	2496.95	2	0.08
NIFTY METAL	2972.35	-3.15	-0.11
NIFTY PHARMA	8934.8	28.1	0.32
NIFTY PSU BANK	3188.85	1.45	0.05
NIFTY PVT BANK	15527.3	-138.25	-0.88
NIFTY REALTY	239.9	-0.65	-0.27
NIFTY COMMODITIES	3303	-7.8	-0.24
NIFTY CONSUMPTION	4927.5	3.8	0.08
NIFTY CPSE	2018.35	-5.8	-0.29
NIFTY ENERGY	14004.55	-56.45	-0.4
NIFTY INFRA	3154.35	8.55	0.27
NIFTY MNC	13641.15	18.8	0.14
NIFTY SERV SECTOR	15015.65	-58	-0.38
NIFTY PSE	3281.8	-14.15	-0.43
NIFTY BANK	27528.55	-191.85	-0.69

Nifty 50 Top 3 Gainers	Curr Close	Points Chg	Chg %
TATA MOTORS LTD	185.75	2.7	1.48
TITAN CO LTD	966.7	13.75	1.44
EICHER MOTORS	20556.1	265.05	1.31

Nifty 50 Top 3 Losers	Curr Close	Points Chg	Chg %
HINDUSTAN PETRO	232.9	-6.1	-2.55
INDUSIND BANK	1565.9	-35.85	-2.24
BHARTI INFRA TEL	285.05	-5.3	-1.83

Exchange	Advance	Decline	Unchg
NSE	877	882	114
BSE	1215	1390	149

Market Wrap

Indian shares fell on Thursday to snap a four-session winning streak as oil prices jumped and three days of trade negotiations between mid-level American and Chinese officials ended in Beijing without significant breakthroughs.

The benchmark BSE Sensex dropped 106.41 points or 0.29 percent to 36,106.50, while the broader Nifty index ended down 33.55 points or 0.31 percent at 10,821.60.

Maruti Suzuki, Infratel, Grasim, IndusInd Bank and HPCL fell 2-3 percent in the Nifty pack, while NTPC, Bajaj Auto, Eicher Motors, Tata Motors and Titan rose 1-2 percent.

Globally, Asian stocks fell broadly and European markets also traded lower in early trade on skepticism over the U.S.-China trade talks.

Oil prices fell slightly today after surging around 5 percent on Wednesday on hopes that the U.S. and China will reach a long-term trade agreement before a March 1st deadline.

The rupee was trading higher by 4 paise at 70.32 against the dollar in the afternoon.

Technical View



Tepid opening was seen in yesterday's session as Nifty started at 10859 levels which also remained high of the day. Market mostly remained in narrow range of 58 points with negative bias where intraday low was of 10801 levels.

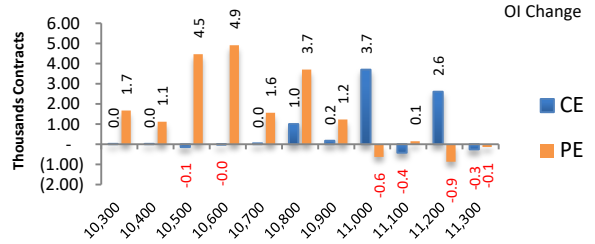
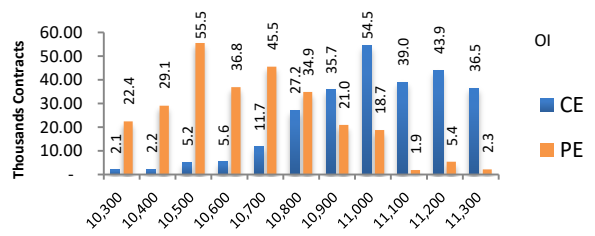
After four consecutive close with gain, index had negative closing in yesterday session and formed bearish candle on daily chart. Price still managed to hold above 200 DMA which is placed at 10799 levels. But higher band of triangle pattern remained short term hurdle which price failed to cross in yesterday's session.

Expect Nifty to remain volatile and in narrow range till price is below 10880 levels. Index is still inside triangle pattern and breakout either side of this pattern could create sustainable and directional rally. It is advisable to trade cautiously till price remains in this narrow range. Immediate resistance is at 10880 and 10940 levels while on down side support is at 10770 and 10700 levels.

Nifty Derivative Activity

Index	NIFTY	Change
Fut Closing	10857.75	-0.2%
Prem /Disc	36.15	13.60
OI Qty	2.64 cr.	-1.2%
Nifty PCR	1.18	
Highest OI	11000 CE	10500 PE

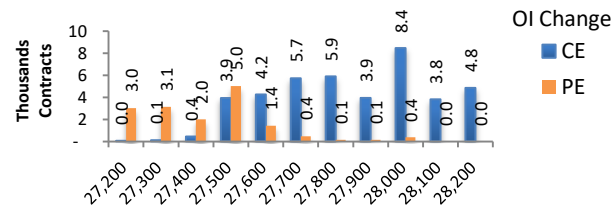
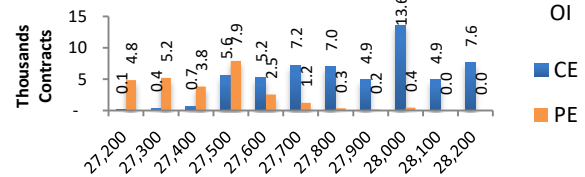
- Yesterday NIFTY future was down -0.18% with decrease in OI by 1.24%.
- Put OI addition was seen at 10600 followed by 10500 and Call OI addition was seen at 11000 followed by 11200.
- As per current option data Immediate Resistance & Major Resistance is around 11000.
- As per current option data Immediate Support is around 10700 & Major Support is around 10500.



Bank Nifty Derivative Activity

Index	BANKNIFTY	Change
Fut Closing	27641.35	-0.4%
Prem/Disc	112.80	81.65
OI Qty	0.8 cr.	4.1%
Highest OI	28000 CE	27500 PE

- Yesterday BANKNIFTY future was down -0.4% with increase in OI by 4.13%.
- Put OI addition was seen at 27500 followed by 27300 which can act as short term support.
- Call OI addition was seen at 28000 followed by 27800 which can act as short term resistance.

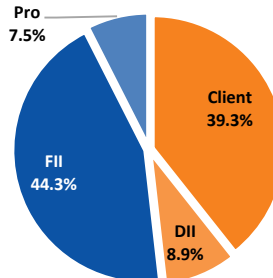


Participants wise OI Activity

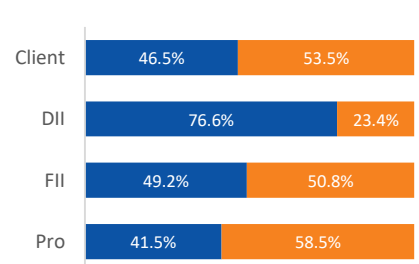
Participant wise OI Activity (Fig in '000 Contracts)

Participant Type	Index Fut Activity	Call Activity	Put Activity
Client	-0.3	-28.2	-81.1
DII	-6.3	0.0	0.0
FII	4.5	0.2	-3.2
Pro	2.0	28.0	84.3

Index Future OI %



Future Index Long Future Index Short



- Yesterday, FII had added Long 4.5K Contracts in Index Futures and Clients had done Long Unwinding of 0.3K Contracts
- FII had added Call Long by 0.2K Contracts and done Put Long Unwinding of 3.2K Contracts
- Clients had done Call Long Unwinding by 28.2K Contracts and done Put Long Unwinding of 81.1K Contracts

Market Buzz

- **The GST Council** yesterday gave relief to small businesses by increasing the Goods and Services Tax exemption threshold from Rs 20 lakh to Rs 40 lakh and extending the composition scheme to service providers. A seven-member group of ministers will be constituted to examine whether a composition scheme can be introduced to boost the residential segment of the real estate sector. A proposal before the council was to reduce tax on under-construction properties by denying them input tax credit. Delhi Deputy Chief Minister Manish Sisodia said he suggested that reducing GST on such properties will make affordable housing expensive.
- **TCS Q3 Result:** TCS reported 2.6 percent sequential growth in December quarter profit at Rs 8,105 crore driven by a 59 percent QoQ increase in other income, but limited by weak operational performance. The constant currency revenue growth was 1.8 percent QoQ. The company had reported profit of Rs 7,901 crore in the quarter ended September 2018. Revenue in dollar terms was higher by 0.67 percent QoQ at \$5,250 million in Q3FY19 and constant currency growth stood at 1.8 percent against 3.7 percent in the previous quarter. declared an interim dividend of 4.00 per equity share. Net addition in Q3 was 6,827 employees. TCS acquired W12 Studios, a design studio based in London. It paid Rs 66 crore to acquire 100 percent equity of W12 Studios.
- **Bandhan Bank Q3 Result :** Net profit growth at 10 percent YoY as the bank made full provision of Rs 385 crore for IL& FS exposure during the quarter. The bank's advances book grew at an accelerated pace of 46% YoY in Q3, increasing to Rs 35,599 crore. The growth in current and savings account deposits (CASA) at 71% YoY outpaced the bank's total deposits growth of 37% YoY as at end December, 2018. Consequently, bank's CASA ratio improved to 41.4%, increasing by almost 8% compared to same period last year. Net interest income (NII) growth of 54% YoY. Strong other income growth of 48% YoY. Gross non-performing assets inched up 2.4% from 1.3% in the preceding quarter. Net non-performing assets remained stable at 0.7% as at end December.
- **Tata Motors JLR** December sales were down 6.4 percent to 56,120 units on a year on year basis. The company said that retail sales were down due to growing trade tensions between the U.S. and China. JLR says as a part of its cost reduction program it will reduce its global workforce by around 4,500 people. A voluntary redundancy program will start in UK for this transformation program.
- **Reliance Industries** said it will shut down one of its crude distillation units and coker unit at its Jamnagar refinery for maintenance and inspection for four weeks starting from Jan. 16. The company also stated that other crude distillation and secondary processing units are expected operate normally.
- **Himachal Futuristic Communication** won optical fibre cable orders worth Rs 500 crores for BharatNet Phase II project from Larsen and Toubro and ITI led consortium.
- **Container Corporation of India** commenced its coastal operations from Jan. 10. The company will deploy two vessels carrying a minimum of 700 loaded containers and will provide transportation and handling services between Kandla Port to Tuticorin port via the ports of Mangalore and Cochin.
- **Praj Industries** expanded its bio-energy basket by adding compressed bio-gas technology in its portfolio. The company says it is on track with execution of three bio-refinery projects based on proprietary 2G technology.
- **Lemon Tree Hotels** signed a licensing agreement for 50 room resort property in Andhra Pradesh.
- **Shriram EPC** clarified on the news that PNB-led consortium taking factory possession of its arm, stating that company has just 1.04 percent stake in the shareholding of the mentioned joint venture.
- **Shakti Pumps** said that there was a dispute between their Labour contractor and some workers resulting in the contractor to cancel the labour contract. This led to the company shutting its operations between Jan. 9-10.
- **KNR Constructions** arm received financial closure from NHA for Telangana Project worth Rs 12,340 crore.
- **NBCC India** secured total business worth Rs 188 crore for December.
- **Mukand** received no adverse letter from the exchanges for the proposed merger of its three arms with self, as to enable the company to file the scheme with NCLT.
- **Welspun Enterprises** arm executed an agreement with Maharashtra Public Works Department to upgrade roads in the state at a bid project cost of Rs 1,460 crore and for the first year's operation and maintenance cost for Rs 31.5 crore.
- **Bliss GVS Pharma:** Kotak Mahindra Investments sold 5.5 lakh shares (0.53 percent) at Rs 171.59 each
- **Key Earnings To Watch:** Infosys, Karnataka Bank, Reliance Industrial Infrastructure, Infomedia Press, and TRF

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	27641.35	Neutral	Neutral	28000	27500	28139.9	27917.8	27768.1	27696.5	27624.8	27475.1	27253.0
NIFTY	10857.75	Neutral	Neutral	11000	10500	11038.2	10952.8	10895.3	10867.7	10840.2	10782.6	10697.2
ADANIPTS	381.75	Neutral	Neutral	400	360	393.5	387.0	382.7	380.6	378.5	374.2	367.8
ASIANPAINT	1403.7	Neutral	Neutral	1420	1360	1443.4	1424.9	1412.4	1406.5	1400.5	1388.0	1369.5
AXISBANK	665.9	Long Unwinding	Neutral	700	600	690.8	679.5	672.0	668.4	664.7	657.2	645.9
BAJAJ-AUTO	2730.45	Short Covering	Up	2800	3000	2793.2	2754.7	2728.7	2716.3	2703.8	2677.8	2639.3
BAJAJFINSV	6402.8	Neutral	Neutral	6500	6000	6619.6	6518.8	6450.9	6418.4	6385.9	6317.9	6217.1
BAJFINANCE	2528.9	Neutral	Neutral	2700	2400	2609.0	2571.0	2545.3	2533.0	2520.7	2495.0	2457.0
BHARTIARTL	338.2	Neutral	Neutral	340	320	350.6	343.8	339.2	337.0	334.7	330.1	323.3
BPCL	335.25	Neutral	Neutral	350	350	350.0	343.3	338.7	336.6	334.4	329.8	323.1
CIPLA	516.35	Neutral	Neutral	530	500	526.7	520.7	516.6	514.7	512.7	508.6	502.6
COALINDIA	233.6	Neutral	Neutral	250	220	239.4	236.5	234.5	233.5	232.6	230.6	227.7
DRREDDY	2612.65	Neutral	Neutral	2750	3000	2685.0	2649.6	2625.8	2614.4	2603.0	2579.2	2543.9
EICHERMOT	20616.55	Short Covering	Neutral	23000	20000	21491.7	20992.6	20656.1	20495.1	20334.1	19997.6	19498.4
GAIL	343.8	Neutral	Neutral	370	330	354.3	348.6	344.7	342.8	341.0	337.1	331.3
GRASIM	823.6	Neutral	Down	840	800	858.1	844.2	834.9	830.4	826.0	816.6	802.8
HCLTECH	939	Neutral	Neutral	1000	920	967.8	953.9	944.6	940.1	935.6	926.2	912.3
HDFC	1988.3	Neutral	Neutral	2000	1900	2050.7	2021.9	2002.6	1993.3	1984.0	1964.7	1935.9
HDFCBANK	2118.8	Neutral	Neutral	2200	2100	2157.2	2138.5	2125.9	2119.9	2113.9	2101.3	2082.6
HEROMOTOCO	2935.1	Neutral	Neutral	3200	2800	3043.0	2993.0	2959.2	2943.1	2926.9	2893.2	2843.1
HINDALCO	205.1	Neutral	Neutral	220	210	213.2	209.6	207.1	206.0	204.8	202.3	198.7
HINDPETRO	233.35	Neutral	Down	260	240	246.3	240.9	237.2	235.5	233.8	230.1	224.7
HINDUNILVR	1796.4	Neutral	Neutral	1840	1700	1833.9	1814.7	1801.8	1795.6	1789.4	1776.5	1757.3
IBULHSGFIN	808.75	Neutral	Neutral	900	800	863.8	838.8	821.9	813.8	805.7	788.9	763.8
ICICIBANK	381.1	Neutral	Neutral	370	350	391.6	386.6	383.2	381.5	379.9	376.5	371.4
INDUSINDBK	1572.05	Short Built-up	Down	1600	1500	1634.7	1612.4	1597.4	1590.2	1583.0	1568.0	1545.8
INFRADEL	286.85	Neutral	Down	280	270	299.7	294.5	290.9	289.2	287.5	283.9	278.6
INFY	678.6	Short Covering	Neutral	700	620	695.4	686.1	679.9	677.0	674.0	667.8	658.5
IOC	130.5	Neutral	Down	140	140	136.5	134.0	132.4	131.6	130.8	129.1	126.6
ITC	291.05	Neutral	Neutral	310	260	297.0	294.0	292.0	291.0	290.0	288.0	285.0
JSWSTEEL	290.95	Neutral	Neutral	300	280	302.6	297.0	293.2	291.4	289.5	285.7	280.1
KOTAKBANK	1225.55	Neutral	Down	1260	1200	1274.1	1253.5	1239.6	1233.0	1226.3	1212.5	1191.9
LT	1396.75	Neutral	Neutral	1440	1360	1424.1	1408.8	1398.5	1393.6	1388.7	1378.4	1363.1
M&M	736.2	Neutral	Neutral	800	700	759.7	746.3	737.4	733.1	728.8	719.8	706.5
MARUTI	7424.35	Neutral	Down	8000	7000	7688.8	7577.2	7502.0	7466.1	7430.1	7354.9	7243.3
NTPC	147.7	Neutral	Neutral	150	142.5	151.0	149.1	147.8	147.1	146.5	145.2	143.2
ONGC	144.1	Neutral	Down	150	140	149.5	147.3	145.8	145.1	144.4	142.9	140.7
POWERGRID	195.7	Long Unwinding	Neutral	200	195	201.3	198.9	197.3	196.5	195.7	194.1	191.6
RELIANCE	1111.85	Short Built-up	Neutral	1140	1100	1140.4	1126.6	1117.3	1112.9	1108.5	1099.2	1085.4
SBIN	306.3	Short Covering	Neutral	310	290	314.9	310.5	307.5	306.1	304.7	301.7	297.3
SUNPHARMA	446.25	Long Unwinding	Neutral	500	400	467.6	457.7	451.1	448.0	444.8	438.2	428.4
TATAMOTORS	186.75	Long Built-up	Up	190	170	192.9	189.2	186.6	185.4	184.2	181.6	177.9
TATASTEEL	483.1	Long Built-up	Neutral	500	490	499.1	490.8	485.2	482.5	479.8	474.2	465.8
TCS	1890.6	Long Built-up	Neutral	2000	1700	1935.2	1912.8	1897.7	1890.4	1883.2	1868.1	1845.7
TECHM	696.25	Long Unwinding	Neutral	740	680	716.3	706.5	699.9	696.7	693.5	686.9	677.1
TITAN	970.65	Long Built-up	Up	1000	900	990.9	977.6	968.7	964.4	960.1	951.2	937.9
ULTRACEMCO	3831.55	Short Built-up	Neutral	4000	3800	3941.3	3887.8	3851.7	3834.4	3817.2	3781.1	3727.5
UPL	774.85	Short Covering	Neutral	800	740	797.3	784.1	775.3	771.1	766.8	758.0	744.9
VEDL	196.3	Short Covering	Neutral	200	180	203.4	199.7	197.3	196.1	194.9	192.4	188.8
WIPRO	325.25	Short Built-up	Neutral	330	310	335.0	330.8	327.9	326.6	325.2	322.3	318.1
YESBANK	188	Short Covering	Neutral	200	180	199.0	193.2	189.4	187.5	185.6	181.8	176.0
ZEEL	453.65	Short Built-up	Neutral	500	430	472.4	463.1	456.8	453.8	450.7	444.4	435.1

DISCLOSURES

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