

# Market Insight

15<sup>th</sup> Jan, 2019

NSE Indices	Curr Close	Points Chg	Chg %
NIFTY	10737.6	-57.35	-0.53
NIFTY 100	10965.05	-60.8	-0.55
NIFTY 500	9051.45	-46.75	-0.51
NIFTY MIDCAP	17587.5	-68.15	-0.39
INDIA VIX	16.1575	0.805	5.24

BSE Indices	Curr Close	Points Chg	Chg %
SENSEX	35853.56	-156.28	-0.43
BSE 100	11027.3	-52.53	-0.47
BSE200	4592.8	-23.55	-0.51
BSE 500	14350.37	-72.61	-0.5
BSE MID CAP	15102.15	-74.88	-0.49
BSE SMALL CAP	14536.14	-64.23	-0.44

Sectorial Indices	Curr Close	Points Chg	Chg %
NIFTY AUTO	8849.7	-12.65	-0.14
NIFTY FIN SERVICE	11589.9	-100.95	-0.86
NIFTY FMCG	30716.4	-42.65	-0.14
NIFTY IT	14223.6	-83.5	-0.58
NIFTY MEDIA	2471.85	-24.5	-0.98
NIFTY METAL	2939.35	-31.9	-1.07
NIFTY PHARMA	8949.3	46.85	0.53
NIFTY PSU BANK	3145.25	-14.75	-0.47
NIFTY PVT BANK	15353.65	-130.4	-0.84
NIFTY REALTY	234.35	-2.3	-0.97
NIFTY COMMODITIES	3277.75	-20.1	-0.61
NIFTY CONSUMPTION	4902	-16.5	-0.34
NIFTY CPSE	2013.55	-11.75	-0.58
NIFTY ENERGY	13865.2	-72.35	-0.52
NIFTY INFRA	3075.25	-44.25	-1.42
NIFTY MNC	13576.7	-43.6	-0.32
NIFTY SERV SECTOR	14886.35	-97.3	-0.65
NIFTY PSE	3250.25	-30.85	-0.94
NIFTY BANK	27248.25	-205.65	-0.75

Nifty 50 Top 3 Gainers	Curr Close	Points Chg	Chg %
YES BANK LTD	195.35	11.1	6.02
INFOSYS LTD	701.9	18.4	2.69
SUN PHARMA INDU	450.85	6.45	1.45

Nifty 50 Top 3 Losers	Curr Close	Points Chg	Chg %
WIPRO LTD	312.55	-16.15	-4.91
GAIL INDIA LTD	324.9	-13.7	-4.05
INDIABULLS HOUSI	790.95	-25.2	-3.09

Exchange	Advance	Decline	Unchg
NSE	660	1081	344
BSE	1014	1508	192

## Market Wrap

Indian shares ended lower on Monday, mirroring weak cues from elsewhere across Asia and Europe, after China's exports and imports in December declined at the worst rates in two years, raising fresh concerns about global growth.

The benchmark 30-share BSE Sensex ended the session down 156.28 points or 0.43 percent at 35,853.56, while the broader Nifty index dropped 57.35 points or 0.53 percent to 10,737.60.

IndusInd Bank, Larsen & Toubro, Tech Mahindra, Indiabulls Housing Finance, GAIL and Wipro fell 2-5 percent in the Nifty pack, while Infosys climbed 2.6 percent after posting mixed set of earnings results and announcing a share buyback. Maruti Suzuki, Bajaj Finance and Sun Pharma rose over 1 percent each.

Avenue Supermarts, which runs the D-Mart chain, plunged 11.3 percent after the firm reported its slowest net profit growth in eight quarters.

## Technical View



Nifty opened slightly positive with gain 12 points at 10808 levels on Monday. This level remained intraday high as price drifted sharply towards 10727 levels in early trade. Sentiments were dented after disappointing Chinese economic data in Asian market which also impact domestic bourse. Index, at one time even drifted below 10700 levels but some recovery in last hour pulled Nifty to 10737 levels.

Price has formed third consecutive bearish candle on daily chart. Yesterday's opening price also became highest trading points and as index decline throughout the session, price formed strong bearish candle on chart. Last four session's price has fallen by 1.22% and balance has clearly shifted towards bearish side.

In short term, lower levels of 10700 has now become crucial support, any closing below this level could intensify selling. On higher side, if price managed to regain 10870 levels, some buying interest could re-emerge. For intraday, support is at 10700 and 10620 while resistance is at 10800 and 10870.

## Market Buzz

- **J&K Bank gains 3% on strong Q3 numbers; profit jumps 43%**, Net interest income increased 13 percent year-on-year to Rs 881.63 crore in quarter ended December 2018 Shares of Jammu and Kashmir Bank (J&K Bank) ended 3 percent higher on Monday on the back of strong numbers declared by the company for the quarter ended December 2018 (Q3FY19). The bank has reported a 43 percent year-on-year increase in December quarter profit at Rs 103.75 crore, driven by other income and operating income. Profit in same quarter last year stood at Rs 72.47 crore. Net interest income increased 13 percent year-on-year to Rs 881.63 crore in quarter ended December 2018
- **Tata Metaliks** posted a marginal 1.8% dip in net profit in October-December 2018 (Q3FY19) to Rs 39 crore. TML recorded a turnover of Rs 546 crore and a 1.5% rise in profit before tax of Rs 50.91 crore for the quarter ended December 31, 2018. A robust order pipeline & demand from projects saw the company record its highest quarterly sale of ductile iron (DI) pipes in Q3 FY19, which was 27% higher compared to Q3 FY18.
- **Jet Airways** rallies 7% on likely finalisation of resolution plan, Etihad airways agrees to up stake in jet airways to 49%. Naresh Kumar Goyal held 51 percent equity stake in Jet Airways and Etihad Airways PJSC 24 percent, as per latest shareholding pattern available on the BSE. Jet Airways shares climbed nearly 7 percent after a media report said the company is close to finalising a resolution plan. "The resolution plan for the company's debt is likely to be finalised after lenders' meet this week," Promoter Naresh Goyal is likely to step down from the board giving up majority control and his stake in the airline may be down to 20-25 percent with voting rights capped at 10 percent after the restructuring, sources added. "His son Nivaan Goyal may replace him on the board.
- **BHEL** bags Rs 565 cr order for solar power plants in Telangana, Bharat Heavy Electricals Ltd (BHEL) said the order valued at Rs 565 crore is the largest SPV power plant order won by BHEL till date. State-owned power equipment maker BHEL on Monday said it has won an order worth Rs 565 crore from Singareni Collieries Company for setting up solar photovoltaic (SPV) power plants in Telangana. Bharat Heavy Electricals Ltd (BHEL) said the order valued at Rs 565 crore is the largest SPV power plant order won by BHEL till date. "The plants are to be set up at four locations in Telangana - Ramagundam (50 MW), Yellandu (39 MW), Manuguru (30 MW) and Pegadapally (10 MW), on engineering, procurement and construction (EPC) basis," the company said in a regulatory filing.
- **Cyient** climbs 4% ahead of board meeting to consider share buyback, Company, on January 17, will also consider the un-audited financial results for the quarter ended December 31, 2018. Cyient shares gained 4.4 percent intraday Monday ahead of the meeting of board of directors to consider share buyback later this week. "Board meeting is scheduled to be held on January 17, 2019, to consider a proposal for buyback of the equity shares of the company," the software company said. On same day, the company will also consider the un-audited financial results for the quarter ended December 31, 2018.
- **SPARC** rises 4% on milestone payment from parent co after commercialisation of Xelpros, Xelpros is used in the treatment for the reduction of elevated intraocular pressure (IOP, or pressure inside the eye) in patients with open-angle glaucoma or ocular hypertension. Sun Pharma Advanced Research Company shares gained 4.5 percent intraday Monday after receiving milestone payment from the parent company after commercialisation of Xelpros drug. "Consequent to the receipt of US Food and Drug Administration approval, Sun Pharmaceutical Industries has informed SPARC about commercialisation of Xelpros (Latanoprost ophthalmic emulsion) 0.005%," the research company said. SPARC had out-licensed Xelpros to Sun Pharma in June 2015 and this commercialisation of Xelpros has triggered a milestone payment of USD 10 million and sales linked royalties, by Sun Pharma to SPARC, it added. The drug is used in the treatment for the reduction of elevated intraocular pressure (IOP, or pressure inside the eye) in patients with open-angle glaucoma or ocular hypertension.
- India's December **Wholesale prices** rise 3.80% year on year against an estimated rise of 4.51%
- **ICICI BANK** appoints B. Sriram, Rama Bijapurkar as directors
- **Key Earnings To Watch:**  
 KPIT TECHNOLOGIES LIMITED      MULTI COMMODITY EXCHANGE OF INDIA LTD.      TRIDENT LTD.  
 ZEE ENTERTAINMENT ENTERPRISES LTD.

## DISCLOSURES

Research Team Tel: 022 – 71148579

E-mail: [research@inventuregrowth.com](mailto:research@inventuregrowth.com)

Website: [Inventuregrowth.com](http://Inventuregrowth.com)

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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](mailto:Research@inventuregrowth.com) , website : <http://www.inventuregrowth.com>

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