

# Market Insight

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

NSE Indices	Curr Close	Points Chg	Chg %
NIFTY	10886.8	149.2	1.39
NIFTY 100	11107.75	142.7	1.3
NIFTY 500	9157.15	105.7	1.17
NIFTY MIDCAP	17705.05	117.55	0.67
INDIA VIX	15.5825	-0.575	-3.56

BSE Indices	Curr Close	Points Chg	Chg %
SENSEX	36318.33	464.77	1.3
BSE 100	11165.97	138.67	1.26
BSE200	4647.06	54.26	1.18
BSE 500	14514.43	164.06	1.14
BSE MID CAP	15190.17	88.02	0.58
BSE SMALL CAP	14638.42	102.28	0.7

Sectorial Indices	Curr Close	Points Chg	Chg %
NIFTY AUTO	8888.4	38.7	0.44
NIFTY FIN SERVICE	11675.3	85.4	0.74
NIFTY FMCG	31011.05	294.65	0.96
NIFTY IT	14658.5	434.9	3.06
NIFTY MEDIA	2501.65	29.8	1.21
NIFTY METAL	2986.3	46.95	1.6
NIFTY PHARMA	9027.5	78.2	0.87
NIFTY PSU BANK	3151.1	5.85	0.19
NIFTY PVT BANK	15429.95	76.3	0.5
NIFTY REALTY	238.55	4.2	1.79
NIFTY COMMODITIES	3326.35	48.6	1.48
NIFTY CONSUMPTION	4938.2	36.2	0.74
NIFTY CPSE	2030.5	16.95	0.84
NIFTY ENERGY	14162.6	297.4	2.14
NIFTY INFRA	3096.8	21.55	0.7
NIFTY MNC	13730.9	154.2	1.14
NIFTY SERV SECTOR	15094.05	207.7	1.4
NIFTY PSE	3277.75	27.5	0.85
NIFTY BANK	27400.75	152.5	0.56

Nifty 50 Top 3 Gainers	Curr Close	Points Chg	Chg %
WIPRO LTD	329.8	17.25	5.52
YES BANK LTD	203	7.65	3.92
TECH MAHINDRA LT	706.25	26.4	3.88

Nifty 50 Top 3 Losers	Curr Close	Points Chg	Chg %
MARUTI SUZUKI IN	7355.15	-53.55	-0.72
ICICI BANK LTD	372.75	-0.6	-0.16
BHARTI INFRA TEL	279.75	-0.35	-0.12

Exchange	Advance	Decline	Unchg
NSE	1136	626	123
BSE	1549	1022	164

## Market Wrap

Indian shares rallied on Tuesday to snap a three-day losing streak as tepid retail inflation data fueled hopes of monetary easing. Retail inflation slowed to 2.19 percent in December from 2.33 percent in November and 5.21 percent in December 2017, mainly on account of sliding prices of fruits, vegetables and fuel, official data showed.

Positive global cues also underpinned investor sentiment. Markets across Asia and Europe moved higher after Citigroup earnings beat Street views and China pledged to keep monetary policy stable to support growth.

The benchmark 30-share BSE Sensex jumped 464.77 points or 1.30 percent to 36,318.33, while the broader Nifty index ended up 149.20 points or 1.39 percent at 10,886.80.

Wipro soared 5.5 percent ahead of a board meet on January 18 to consider a bonus issue. Rivals TCS, Infosys and Tech Mahindra jumped 3-4 percent while market heavyweight Reliance Industries advanced 3.1 percent. Yes Bank rallied 4.1 percent after reports that Deutsche Bank's Ravneet Gill is leading the race for CEO post at the bank.

## Technical View



Nifty opened on optimistic note as gap up opening of 40 points was witnessed on yesterday's start. Asian stock which were trading positively, supported Nifty and market remained in bullish mode for entire session. Index made open-low at 10777 levels and surges by 149 points to closed at 10886 levels.

After three consecutive weak closing, Nifty rebound sharply and soar by 1.38% in intraday. Yesterday's price action has formed strong bullish candle on daily chart. Price which was trading in contracting triangle pattern has also given upside breakout on hourly chart.

As long as price sustain above 10830 levels expect this bullish move to prevail and index could rally up to 10985 which is now next short term resistance. Any dip in the price should be used as buying opportunity keeping eye on 10930 and 10985 levels. While move below 10830 will again weaken the up move where next support comes around 10790 levels.

## Market Buzz

- India's trade deficit narrowed to the lowest in 10 months in December as lower crude oil prices and falling gold demand reduced the burden on the import bill. The gap between exports and imports stood at \$13.08 billion, compared with \$14.2 billion in the same month last year. India's imports dipped 2.44 percent YoY.
- **Zee Entertainment Enterprises Ltd.**'s profit rose the most in five quarters, led by strong growth across all its segments. Net profit of India's largest broadcaster rose 50.3 percent year-on-year to Rs 562.4 crore in the October-December period. Revenue rose 17.9 percent to Rs 2,166.8 crore, in line with Rs 2,085-crore estimate. Ebitda rose 43.3 percent to Rs 792 crore. Operating margin expanded to 36.6 percent from 30.1 percent.
- Lenders to **Jet Airways (India) Ltd.**, led by State Bank of India, will meet today to discuss a resolution plan prepared by the lead lender. The plan includes selling further equity to Etihad Airways PJSC and reducing promoter Naresh Goyal's stake from the current 51 percent to about 22 percent. Removing Goyal from the air carrier's board and allowing his son Vihaan Goyal to take over his seat will also be part of the discussions. The basics of the plan have been circulated to all the lenders involved and it will be further discussed at the meeting. The lenders are looking to close discussions soon so that a resolution plan for the account is in place before March 2019. The plan, if approved, will allow lenders to extend fresh credit to the airline.
- **Network 18 Media & Investments** has reported a whopping 24-fold year-on-year increase in third quarter consolidated profit at Rs 77.16 crore, driven by operating leverage. Profit in the year-ago quarter stood at Rs 3.19 crore."Operating leverage drove profitability, especially led by continued strong performance of regional channels across both our news and entertainment portfolios," the company said. Consolidated operating revenue during the quarter increased 20 percent year-on-year to Rs 1,524 crore. The revenue growth was led by advertising tailwinds, successful movies like 'Andhadhun', and healthy growth in subscription income, Network 18 said.Consolidated operating EBITDA (earnings before interest, tax, depreciation and amortisation) grew by 18 percent to Rs 88 crore in Q3 YoY, despite continuing investments into recent launches Colors Tamil and Colors Kannada Cinema.
- **Larsen & Toubro (L&T) Hydrocarbon Engineering** on Tuesday said that it has, in consortium with Subsea 7, has bagged two projects from the world's largest oil company Saudi Aramco. The company, however, did not share the value of the contracts."The award (of projects) consists of engineering, procurement, construction and installation (EPCI) of three oil production deck manifolds and subsea pipelines in Zuluf and Berri fields of Saudi Aramco," L&T said in a BSE filing.L&T Hydrocarbon Engineering is a wholly-owned subsidiary of [Larsen & Toubro](#).This is the fifth award for the consortium and provides for significant pipeline projects for the firms, the company said."At present, there are four offshore contracts under execution by the consortium for Saudi Aramco under the long-term agreement," it added.
- **Trident** has reported 53.6 percent jump in its Q3FY19 net profit at Rs 112.1 crore against Rs 73 crore in the same quarter last fiscal.Revenue of the company rose 18 percent at Rs 1,291 crore against Rs 1,094 crore.Operating profit or EBITDA was up 18.2 percent at Rs 268.6 crore against Rs 227.3 crore, while margin was at 20.80 percent versus 20.77 percent.The board considered and approved the declaration of third interim dividend of Rs 1.20 (12 percent) per fully paid up equity share of Rs 10 each of the company for the financial year 2018-19
- **Bharti Airtel** launched 4G services in Andaman and Nicobar Islands, *becoming the first mobile operator to do so*. India's second largest telecommunications services provider, Bharti Airtel has launched 4G services in Andaman and Nicobar Islands, becoming the first mobile operator to do so. The telco in a press release on Tuesday said that the Airtel 4G services will be available in Port Blair to begin with and will be gradually expanded to other parts of the islands. The local residents and tourists in the area will get access to high speed mobile data connectivity through the FDD 4G network.
- **Key earnings to watch:**
  - 1.DCB Bank
  - 2.Mindtree
  - 3.Motilal Oswal Financial Services
  - 4.Phillips Carbon

## DISCLOSURES

Research Team Tel: 022 – 71148579

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

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