

Market Insight

17th Jan, 2019

NSE Indices	Curr Close	Points Chg	Chg %
NIFTY	10890.3	3.5	0.03
NIFTY 100	11111.65	3.9	0.04
NIFTY 500	9158.75	1.6	0.02
NIFTY MIDCAP	17685.85	-19.2	-0.11
INDIA VIX	16.0775	0.495	3.18

BSE Indices	Curr Close	Points Chg	Chg %
SENSEX	36321.29	2.96	0.01
BSE 100	11169.29	3.32	0.03
BSE200	4648.47	1.41	0.03
BSE 500	14520.13	5.7	0.04
BSE MID CAP	15187.14	-3.03	-0.02
BSE SMALL CAP	14659.61	21.19	0.14

Sectorial Indices	Curr Close	Points Chg	Chg %
NIFTY AUTO	8866.75	-21.65	-0.24
NIFTY FIN SERVICE	11653.35	-21.95	-0.19
NIFTY FMCG	30783.85	-227.2	-0.73
NIFTY IT	14707.8	49.3	0.34
NIFTY MEDIA	2480.4	-21.25	-0.85
NIFTY METAL	2967.05	-19.25	-0.64
NIFTY PHARMA	9054.2	26.7	0.3
NIFTY PSU BANK	3170	18.9	0.6
NIFTY PVT BANK	15485.5	55.55	0.36
NIFTY REALTY	238.55	0	0
NIFTY COMMODITIES	3332.45	6.1	0.18
NIFTY CONSUMPTION	4913.2	-25	-0.51
NIFTY CPSE	2033.9	3.4	0.17
NIFTY ENERGY	14242.6	80	0.56
NIFTY INFRA	3101.7	4.9	0.16
NIFTY MNC	13649.5	-81.4	-0.59
NIFTY SERV SECTOR	15119.6	25.55	0.17
NIFTY PSE	3286.3	8.55	0.26
NIFTY BANK	27483.7	82.95	0.3

Nifty 50 Top 3 Gainers	Curr Close	Points Chg	Chg %
YES BANK LTD	208.35	5.35	2.64
INDIABULLS HOU5I	829.6	20.75	2.57
INDUSIND BANK	1526.7	31.5	2.11

Nifty 50 Top 3 Losers	Curr Close	Points Chg	Chg %
BHARTI INFRATEL	275.85	-3.9	-1.39
BAJAJ FINANCE LT	2569.85	-34.35	-1.32
VEDANTA LTD	196.3	-2.6	-1.31

Exchange	Advance	Decline	Unchg
NSE	828	861	374
BSE	1225	1354	146

Market Wrap

Indian shares closed marginally higher on Wednesday, tracking mixed cues from global markets after British Prime Minister Theresa May suffered an overwhelming defeat over her Brexit deal, stoking fresh uncertainty.

Weakness in rupee, the recent uptrend in oil prices and the absence of any positive news from domestic markets also kept underlying sentiment cautious.

The benchmark BSE Sensex hit as low as 36,278.61 before settling higher at 36,321.29, up 2.96 points or 0.01 percent from the previous close. The broader Nifty index also seasawed before ending up by 3.50 points or 0.03 percent at 10,890.30.

Asian Paints, UPL, Bajaj Finance, Bharti Airtel and JSW Steel dropped 1-2 percent in the Nifty pack, while BPCL, IndusInd Bank, Wipro, Yes Bank and Indiabulls Housing Finance climbed 2-3 percent.

Technical View



Nifty opened on sluggish note with 13 points of gap up opening at 10899 levels in Wednesday's session. Asian stocks were trading higher, supported by more stimulus measure in Chinese economy. Nifty after testing early high of 10928 levels mostly remained in narrow range of 50 points where intraday low was 10879 while closing with minor gain of 3 points at 10890.

Index after Tuesday's strong bullish up move and breakout from triangle pattern, formed Doji candle on daily chart. Doji candle at higher levels indicates consolidation or pause in current upswing after strong upside rally. Index after breakout, has also manage to hold above 200 DMA for second consecutive session.

As long as price sustain above 10830 levels expect bullish trend to continue but at same time these higher levels could also attract profit booking, which could give small correction in intraday. Any dip in the price should be used as buying opportunity up to 10830 levels. While move below 10830 will again weaken the uptrend and next support comes around 10790 levels. On higher side resistance is at 10930 and 10985 levels.

Market Buzz

- **Mindtree** posted 35.1 percent YoY rise in consolidated net profit to Rs 191.2 crore whereas the revenue grew by 29.7 percent YoY.
- **Phillips Carbon Black** reports 92% rise in Q3 net profit, The company has reported a rise of 91.87% in its net profit at Rs 108.58 crore for the quarter under review as compared to Rs 56.59 crore for the same quarter in the previous year. Total income of the company increased by 53.58% at Rs 949.99 crore for Q3FY19 as compared Rs 618.56 crore for the corresponding quarter previous year. Phillips Carbon Black Ltd is the largest manufacturer and supplier of carbon black in the country catering to the needs of elastomer, plastic, paints and ink manufacturing industries
- **HT Media Consolidated December 2018 Net Sales at Rs 588.89 crore, Down 5.83% Y-o-Y**, Quarterly Net Profit at Rs. 35.42 crore in December 2018 Down 71.52% from Rs. 124.36 crore in December 2017. EBITDA stands at Rs. 85.10 crore in December 2018 Down 57.26% from Rs. 199.12 crore in December 2017. HT Media EPS has Decreased to Rs. 1.52 in December 2018 from Rs. 5.34 in December 2017. HT Media shares closed at 47.55 on January 15, 2019 (NSE) and has given -32.51% returns over the last 6 months and -57.86% over the last 12 months.
- **DCB Bank** reported 51 percent year on year rise in profit to Rs 86 crore. Net income grew by 17 percent to Rs 294 crore. However, gross NPAs grew by 9 percent sequentially to Rs 445 crore.
- **Chevron, Total and Reliance join oil blockchain platform Vakt**, Oil majors Chevron and Total, along with major Indian refiner Reliance Industries, have joined the blockchain-based platform Vakt, London-based Vakt said on January 15. Vakt, already in use by other major trading firms since the end of last year, is the first of many blockchain pilot schemes for commodities trading to go live. The firm was created in 2017 by a consortium that includes oil majors BP and Royal Dutch Shell, Norway's Equinor, global energy trading firms Mercuria Energy Group and Koch Supply and Trading, as well as Gunvor Group.
- **Indiabulls Receives R1 Acceptance from IRDA for Life Insurance Biz**, Company's wholly owned subsidiary Indiabulls Life Insurance Company Limited has received regulatory R1 acceptance from Insurance Regulatory and Development Authority of India (IRDAI) for its proposed life insurance business," the Indiabulls Group company said in its filing. Therefore, the company is in the process of putting in place the necessary systems and move ahead with the next step of filing its application for registration (R2) with IRDAI to undertake life insurance business in India.
- **Jet Airways Say Debt Resolution May Include Change in Board**, Jet Airways (India) Ltd. is discussing with stakeholders a debt-resolution plan including equity infusion that might change the composition of its board of directors. We wish to clarify that the resolution plan is presently under active discussion among the stakeholders and the various options therein, being privileged and confidential, are yet to be crystallized and agreed to by the stakeholders," the beleaguered airline said in an emailed statement Wednesday. The carrier's founder Chairman Naresh Goyal is in discussions with the company's creditors led by State Bank of India to resolve a debt crisis that has seen its credit rating downgraded to junk. Lenders are also talking to Etihad Airways PJSC, the equity partner of Jet Airways, to increase its stake to 49 percent from 24 percent, people familiar with the matter said.
- **Etihad offers to invest in Jet Airways at 50% discount; stock sinks 8%**, Jet Airways shares plunged more than 8 percent intraday on January 16 after a media report said shareholder Etihad Airways offered to invest in the company at a price which is nearly half of January 15 closing price. As a part of restructuring, Etihad, which holds 24 percent stake in the Naresh Goyal-led company, said it would invest in Jet only at a price of Rs 150 apiece, which is nearly half of Tuesday's closing price of Rs 294.40.

- **Key earnings to watch:**

AUBANK	CYIENT
RELIANCE	FEDERALBNK
HINDUNILVR	LTTS
RALLIS	

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Research Team Tel: 022 – 71148579

E-mail: research@inventuregrowth.com

Website: 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 , website : <http://www.inventuregrowth.com>

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