

Market Insight

22nd Jan, 2019

NSE Indices	Curr Close	Points Chg	Chg %
NIFTY	10961.85	54.9	0.5
NIFTY 100	11153.35	43.85	0.39
NIFTY 500	9155.3	15.2	0.17
NIFTY MIDCAP	17378.2	-139	-0.79
INDIA VIX	18.1475	1.53	9.21

BSE Indices	Curr Close	Points Chg	Chg %
SENSEX	36578.96	192.35	0.53
BSE 100	11199.76	34.1	0.31
BSE200	4651.41	8.76	0.19
BSE 500	14506.57	17.76	0.12
BSE MID CAP	14939.22	-84.17	-0.56
BSE SMALL CAP	14402.55	-102.05	-0.7

Sectorial Indices	Curr Close	Points Chg	Chg %
NIFTY AUTO	8746.85	-97.95	-1.11
NIFTY FIN SERVICE	11717.35	39.1	0.33
NIFTY FMCG	30485	-55.35	-0.18
NIFTY IT	14966.4	73.4	0.49
NIFTY MEDIA	2375.95	-13.65	-0.57
NIFTY METAL	2945.8	-11.3	-0.38
NIFTY PHARMA	8734.7	45.1	0.52
NIFTY PSU BANK	3043.45	-40.5	-1.31
NIFTY PVT BANK	15552.45	46.65	0.3
NIFTY REALTY	234.9	-3.4	-1.43
NIFTY COMMODITIES	3338.1	2.85	0.09
NIFTY CONSUMPTION	4853.8	-24.85	-0.51
NIFTY CPSE	2006	-22.2	-1.09
NIFTY ENERGY	14963.85	356.35	2.44
NIFTY INFRA	3035.15	-20.35	-0.67
NIFTY MNC	13554.15	-45.15	-0.33
NIFTY SERV SECTOR	15176.05	49.95	0.33
NIFTY PSE	3254.7	-26.15	-0.8
NIFTY BANK	27533.6	76.9	0.28

Nifty 50 Top 3 Gainers	Curr Close	Points Chg	Chg %
RELIANCE INDS	1237.7	53.35	4.50
KOTAK MAHINDRA	1267.6	27.4	2.21
BAJAJ FINSERV LT	6384.55	134.65	2.15

Nifty 50 Top 3 Losers	Curr Close	Points Chg	Chg %
HERO MOTOCORP LT	2794.25	-104.5	-3.61
YES BANK LTD	191.95	-6.65	-3.35
WIPRO LTD	337.8	-8.35	-2.41

Exchange	Advance	Decline	Unchg
NSE	543	1183	348
BSE	933	1671	169

Market Wrap

Indian shares rose for a fifth consecutive session on Monday, with sentiment underpinned by positive cues from other Asian markets after reports suggested that China had offered to buy more American goods through 2024 to eliminate its trade imbalance with the U.S.

Weak GDP data from China also spurred hopes that authorities will pursue more stimulus to support growth.

The benchmark BSE Sensex ended the session up 192.35 points or 0.53 percent at 36,578.96, while the broader Nifty index rose by 54.90 points or 0.50 percent to finish at 10,961.85.

Market heavyweight Reliance Industries soared 4.3 percent and IT giant Infosys gained 1.7 percent after posting strong earnings results for the December quarter.

Kotak Mahindra Bank rallied 2.7 percent after its profit grew at the fastest pace in six quarters, driven by strong loan growth.

Among the prominent decliners, Bajaj Auto, Maruti Suzuki India, Wipro, Yes Bank and Hero MotoCorp fell 2-4 percent.

Technical View



Nifty opened near its previous close on Monday at 10919 levels and moved to high of 10987 in early trade. Other Asian market also supported domestic sentiments as China came out with strong economic data and US stock extended its winning streak to a fourth session on Friday. Nifty mostly remained in bullish territory throughout the session and above 10950 levels while closing with gain of 55 points at 10961 levels.

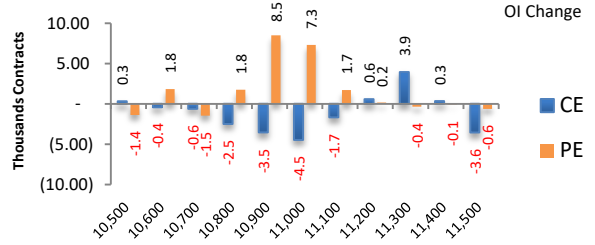
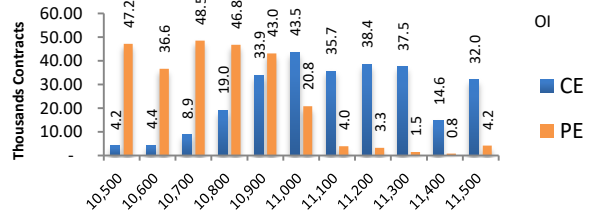
Index which was in consolidation phase from last three sessions, gave breakout from this range. Nifty tested new high after 3rd October but marginally missed 11000 levels mark. Yesterday's price action formed spinning top candle which indicates indecisiveness at top. But price is holding above 200 DMA which is placed at 10844 levels.

In yesterday's session's market closed with decent gain but breath was in favor of bears, where two share decline for every single rising share. And index was mostly supported by 2-3 heavy weight stocks. These two factors indicates market could be vulnerable at top. However, strong closing above psychological levels of 11000 will be supported by short covering which could take price to 11100 levels. On downside support is 10880 and 10830 levels. It is advisable to trade cautiously till price remains below 11000.

Nifty Derivative Activity

Index	NIFTY	Change
Fut Closing	10969.7	0.4%
Prem /Disc	7.85	-12.35
OI Qty	2.84 cr.	1.4%
Nifty PCR	1.31	
Highest OI	11000 CE	10700 PE

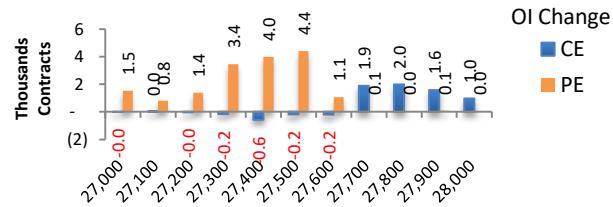
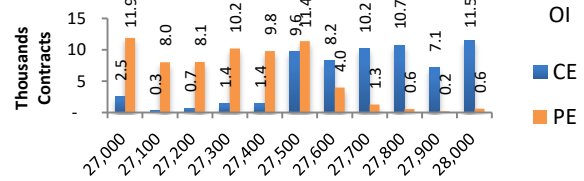
- Yesterday NIFTY future was up 0.39% with increase in OI by 1.39%.
- Put OI addition was seen at 10900 followed by 11000 and Call OI reduction was seen at 11500 followed by 11000.
- As per current option data Immediate Resistance & Major Resistance is around 11000.
- As per current option data Immediate Support is around 10800 & Major Support is around 10700.



Bank Nifty Derivative Activity

Index	BANKNIFTY	Change
Fut Closing	27573	0.1%
Prem/Disc	39.40	-51.80
OI Qty	0.81 cr.	-2.9%
Highest OI	26500 CE	26500 PE

- Yesterday BANKNIFTY future was up 0.09% with decrease in OI by 2.86%.
- Put OI addition was seen at 27500 followed by 27400 which can act as short term support.
- Call OI addition was seen at 27800 followed by 27700 which can act as short term resistance.

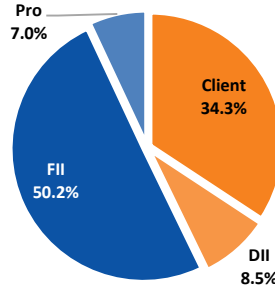


Participants wise OI Activity

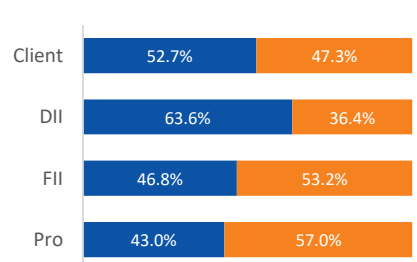
Participant wise OI Activity (Fig in '000 Contracts)

Participant Type	Index Fut Activity	Call Activity	Put Activity
Client	5.6	-12.0	28.0
DII	-10.4	0.0	1.7
FII	5.6	13.6	-6.6
Pro	-0.8	-1.6	-23.1

Index Future OI %



Future Index Long Future Index Short



- Yesterday, FII had added Long 5.6K Contracts in Index Futures and Clients had added Long 5.6K Contracts
- FII had added Call Long by 13.6K Contracts and added Put Short by 6.6K Contracts
- Clients had added Call Short by 12K Contracts and added Put Long by 28K Contracts

Market Buzz

- **IDBI Bank** allots 82.75 crore equity shares to LIC. IDBI Bank has allotted 82,75,90,885 equity shares to Life Insurance Corporation of India at a price of 60.73 per share (inclusive of premium amount of 50.73 per share) aggregating to Rs. 5025.96 crore in the final tranche II of the Preferential Issue on 21 January 2019 thereby completing acquisition of 51% controlling stake by LIC in IDBI Bank.
- **Maruti Suzuki** launches its Innovation Program. Maruti Suzuki India launched a program - Mobility & Automobile Innovation Lab (MAIL) to promote innovation in India for automobile and mobility space. It is an initiative by Maruti Suzuki to identify innovative and cutting edge solutions through start-ups, which are futuristic and customer oriented. The program will provide a platform to the budding talent in India to showcase their entrepreneurial capabilities at a national level. Startups with innovations in these fields would be offered an opportunity by Maruti Suzuki to turn their ideas into reality.
- **Kotak Mahindra Bank Ltd.**'s quarterly profit rose at its fastest pace in six quarters, driven by strong loan growth. Net profit rose 23 percent year-on-year to Rs 1,291 crore in the quarter ended December. Net interest margin expanded to 4.33 percent from 4.2 percent in the previous quarter. Gross non-performing assets ratio of the bank fell to 2.07 percent from 2.15 percent in the preceding quarter. Net bad loans ratio, too, narrowed to 0.71 percent from 0.81 percent.
- **Zydus Cadila** has received the tentative approval from the USFDA to market Eesomeprazole Magnesium Delayed-Release Capsules. It will be manufactured at the group's formulations manufacturing facility at SEZ, Ahmedabad. The drug is used to treat the symptoms of gastroesophageal reflux disease, to reduce the risk of stomach ulcers in some people taking pain medicines, treat patients with stomach infection (*Helicobacter pylori*) along with certain antibiotics and long-term treatment of conditions where stomach makes too much acid.
- **L&T Finance Holdings Q3:** Consolidated profit rises to Rs 580 crore versus Rs 560.4 crore; revenue up at Rs 3,244 crore versus Rs 3,153.2 crore QoQ.
- **HDFC AMC Q3:** Profit rises to Rs 243.26 crore versus Rs 195.06 crore; revenue increases to Rs 477.09 crore versus Rs 467.66 crore YoY.
- **Hindustan Zinc** posted 3.7 per cent decline in net profit to Rs 2,211 crore for the quarter ended December 31, 2018. The total income of the company declined marginally by 1.8 per cent to Rs 6,090 crore. The metal production was down one per cent from a year-ago.
- **IDBI Bank** board approved to reinstate divestment process of the bank's stake in IDBI Federal Insurance.
- **Sanwaria Consumer** board approved raising \$100 million via equity shares on a preferential basis by various methods including ADRs/GDRs and share warrants.
- **Power Grid Corporation** appointed director Ravi Singh as CMD with effect from Jan. 21 till a regular appointment is made for the post after outgoing CMD S. Jha gets released by Power Ministry post his appointment as the member of Central Electricity Regulatory Commission.
- **Canara Bank** said that it started inviting bids to offload its equity stake in NSDL, NSDL e-Governance Infra and Small Industries Development Bank of India.
- **UFO Moviez:** National Company Law Tribunal dismissed amalgamation scheme of the company with Qube Cinemas and other three entities. The company said it that it is currently under the process of exploring its options resultant to the order passed by NCLT
- **Results to watch:**

ASIANPAINT	HAVELLS	HDFCLIFE	ICICIPRULI
SHREECEM	SYNGENE	TVSMOTOR	

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	27573	Neutral	Neutral	26500	26500	27936.4	27748.1	27621.2	27560.5	27499.7	27372.8	27184.5
NIFTY	10969.7	Neutral	Neutral	11000	10700	11104.5	11026.3	10973.6	10948.4	10923.2	10870.5	10792.4
ADANIPTS	396.75	Neutral	Neutral	400	360	410.9	404.6	400.4	398.4	396.4	392.1	385.9
ASIANPAINT	1426.1	Long Built-up	Up	1440	1360	1450.5	1433.4	1421.9	1416.4	1410.9	1399.4	1382.3
AXISBANK	662.55	Neutral	Neutral	700	600	684.7	674.7	668.0	664.8	661.6	654.9	644.9
BAJAJ-AUTO	2684.55	Short Built-up	Down	2800	3000	2771.4	2737.7	2715.0	2704.2	2693.3	2670.6	2636.9
BAJAJFINSV	6404.8	Long Built-up	Up	6500	6000	6532.2	6435.5	6370.3	6339.2	6308.0	6242.8	6146.1
BAJFINANCE	2599.5	Long Built-up	Up	2700	2400	2648.5	2611.4	2586.4	2574.4	2562.4	2537.4	2500.3
BHARTIARTL	311.15	Neutral	Neutral	350	300	325.6	318.6	313.9	311.7	309.4	304.7	297.7
BPCL	351.3	Neutral	Neutral	360	350	364.9	358.7	354.4	352.4	350.4	346.2	339.9
CIPLA	511.1	Neutral	Neutral	520	500	520.7	515.7	512.4	510.8	509.2	505.8	500.8
COALINDIA	229.45	Neutral	Neutral	250	220	235.0	232.5	230.8	230.1	229.3	227.6	225.1
DRREDDY	2605.35	Neutral	Neutral	2750	3000	2664.7	2635.2	2615.3	2605.8	2596.3	2576.4	2546.9
EICHERMOT	20073.85	Neutral	Neutral	22000	18000	20944.9	20536.9	20261.8	20130.2	19998.6	19723.5	19315.5
GAIL	328.25	Neutral	Up	350	330	337.7	331.7	327.7	325.7	323.8	319.7	313.7
GRASIM	815.85	Long Unwinding	Down	840	800	844.1	832.5	824.7	820.9	817.2	809.3	797.7
HCLTECH	966.05	Neutral	Neutral	980	920	991.8	979.1	970.5	966.4	962.3	953.7	941.0
HDFC	2007.3	Neutral	Neutral	2000	1900	2059.2	2033.8	2016.7	2008.5	2000.3	1983.2	1957.8
HDFCBANK	2149.3	Neutral	Up	2200	2100	2176.9	2160.3	2149.1	2143.7	2138.3	2127.1	2110.5
HEROMOTOCO	2804.7	Neutral	Down	3200	2700	2949.8	2902.2	2870.1	2854.7	2839.3	2807.2	2759.6
HINDALCO	207.8	Neutral	Neutral	225	210	214.6	211.5	209.4	208.4	207.4	205.2	202.1
HINDPETRO	239.25	Neutral	Neutral	260	240	249.5	244.6	241.3	239.8	238.2	234.9	230.1
HINDUNILVR	1752.45	Neutral	Neutral	1800	1700	1786.3	1768.9	1757.2	1751.6	1746.0	1734.3	1717.0
IBULHSGFIN	804.5	Neutral	Neutral	900	800	853.8	832.0	817.4	810.4	803.3	788.7	766.9
ICICIBANK	372.3	Neutral	Neutral	380	350	381.3	377.1	374.3	372.9	371.5	368.7	364.5
INDUSINDBK	1508.65	Neutral	Neutral	1600	1600	1557.4	1535.6	1520.9	1513.9	1506.9	1492.2	1470.4
INFRADEL	278.9	Neutral	Neutral	280	270	288.0	283.4	280.3	278.8	277.3	274.2	269.6
INFY	740.85	Neutral	Up	700	700	757.5	746.5	739.0	735.4	731.9	724.4	713.3
IOC	135.6	Neutral	Down	140	140	141.1	138.8	137.3	136.6	135.9	134.4	132.1
ITC	290.45	Neutral	Neutral	300	260	296.8	294.0	292.1	291.2	290.2	288.3	285.5
JSWSTEEL	285.55	Neutral	Neutral	300	280	296.2	291.1	287.7	286.1	284.4	281.0	275.9
KOTAKBANK	1270.45	Neutral	Up	1300	1200	1294.8	1275.5	1262.5	1256.3	1250.1	1237.1	1217.8
LT	1314.9	Neutral	Neutral	1400	1300	1348.8	1333.4	1323.0	1318.1	1313.1	1302.7	1287.4
M&M	730.9	Neutral	Neutral	800	700	755.2	744.2	736.8	733.2	729.7	722.3	711.2
MARUTI	7209.2	Short Built-up	Down	7700	7000	7488.9	7390.9	7324.8	7293.2	7261.6	7195.5	7097.5
NTPC	143.85	Neutral	Neutral	150	142.5	147.6	145.9	144.8	144.3	143.7	142.6	140.9
ONGC	145.05	Neutral	Down	150	140	149.9	148.0	146.6	146.0	145.3	144.0	142.0
POWERGRID	191.25	Long Unwinding	Down	200	195	196.6	194.5	193.1	192.4	191.8	190.4	188.3
RELIANCE	1237.9	Short Covering	Up	1200	1200	1256.0	1234.0	1219.3	1212.2	1205.1	1190.3	1168.4
SBIN	293.05	Short Built-up	Down	310	280	302.3	298.5	296.0	294.8	293.5	291.0	287.2
SUNPHARMA	399.85	Long Built-up	Up	440	380	419.6	407.8	399.8	396.0	392.2	384.2	372.4
TATAMOTORS	182.1	Long Unwinding	Neutral	200	170	189.5	186.2	183.9	182.9	181.8	179.6	176.3
TATASTEEL	472.9	Short Covering	Neutral	500	490	486.3	479.5	474.9	472.7	470.5	465.9	459.1
TCS	1909	Short Covering	Neutral	2000	1700	1955.3	1930.4	1913.7	1905.6	1897.6	1880.8	1855.9
TECHM	713.95	Short Covering	Neutral	740	680	733.8	723.0	715.8	712.3	708.8	701.5	690.7
TITAN	964.55	Short Covering	Neutral	980	900	985.4	974.4	966.9	963.4	959.8	952.4	941.3
ULTRACEMCO	3849.95	Long Built-up	Neutral	4000	3700	3932.0	3883.4	3850.7	3835.0	3819.3	3786.6	3738.0
UPL	769	Long Built-up	Neutral	800	740	791.3	780.0	772.4	768.7	765.1	757.5	746.1
VEDL	198.55	Long Unwinding	Neutral	200	190	205.6	202.2	199.9	198.8	197.6	195.3	191.9
WIPRO	337.2	Short Built-up	Down	350	330	355.4	348.4	343.6	341.4	339.1	334.3	327.3
YESBANK	192.2	Short Built-up	Down	210	180	207.8	201.7	197.5	195.6	193.6	189.5	183.4
ZEEL	437.3	Long Unwinding	Neutral	480	430	454.9	447.0	441.6	439.0	436.5	431.1	423.1

DISCLOSURES

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