

NSE Indices	Curr Close	Points Chg	Chg %
NIFTY	10831.5	-91.25	-0.84
NIFTY 100	11034.8	-89.55	-0.8
NIFTY 500	9068.85	-62.3	-0.68
NIFTY MIDCAP	17340	-19.15	-0.11
INDIA VIX	18.085	0.1	0.56

BSE Indices	Curr Close	Points Chg	Chg %
SENSEX	36108.47	-336.17	-0.92
BSE 100	11092.12	-82.36	-0.74
BSE200	4610.39	-30.78	-0.66
BSE 500	14379.84	-90.71	-0.63
BSE MID CAP	14882.86	-42.41	-0.28
BSE SMALL CAP	14309.25	-22.43	-0.16

Sectorial Indices	Curr Close	Points Chg	Chg %
NIFTY AUTO	8612.25	-62.9	-0.73
NIFTY FIN SERVICE	11556.6	-113.5	-0.97
NIFTY FMCG	29991.4	-516.2	-1.69
NIFTY IT	14888.75	-73.85	-0.49
NIFTY MEDIA	2373.75	30.5	1.3
NIFTY METAL	2896.9	16.25	0.56
NIFTY PHARMA	8946.2	53.6	0.6
NIFTY PSU BANK	2975	-38.45	-1.28
NIFTY PVT BANK	15459.65	-97.75	-0.63
NIFTY REALTY	235.5	-1.15	-0.49
NIFTY COMMODITIES	3306.4	-8.5	-0.26
NIFTY CONSUMPTION	4800.75	-39.1	-0.81
NIFTY CPSE	1981.45	-14.8	-0.74
NIFTY ENERGY	14849.8	-100.05	-0.67
NIFTY INFRA	2999.4	-20	-0.66
NIFTY MNC	13503.5	12.45	0.09
NIFTY SERV SECTOR	14992.35	-133.95	-0.89
NIFTY PSE	3228.95	-22.3	-0.69
NIFTY BANK	27250.75	-231.5	-0.84

Nifty 50 Top 3 Gainers	Curr Close	Points Chg	Chg %
SUN PHARMA INDU	431	12.05	2.88
YES BANK LTD	197.25	5.05	2.63
ZEE ENTERTAINMEN	432.85	7.6	1.79

Nifty 50 Top 3 Losers	Curr Close	Points Chg	Chg %
ITC LTD	277.3	-12.45	-4.30
GRASIM INDS LTD	782.15	-22.2	-2.76
INDIABULLS HOUSI	778.7	-18.65	-2.34
MAHINDRA & MAHIN	708.5	-21.8	-2.99

Exchange	Advance	Decline	Unchg
NSE	682	1012	364
BSE	1057	1487	145

Market Wrap

After a flat start and a subsequent long sluggish spell, the Indian stock market plunged sharply in late afternoon trades on Wednesday.

Worries about global economic slowdown, uncertainty about U.S.-China trade talks and Brexit, and disappointing quarterly results from FMCG heavyweight ITC triggered the sell-off.

BSE Sensex ended down 336.17 points, or 0.92%, at 36,108.47, around 70 points off the day's low of 36,037.90. The index touched a high of 26,521.47 in the session. Nifty50 ended down 91.25 points, or 0.84%, at 10,831.30.

Consumer durables, power and FMCG stocks were among the prominent losers. Realty, information technology, automobile, bank and capital goods stocks too ended mostly weak.

ITC shed more than 4% after. The company reported a 3.84% increase in net profit at Rs 3,209.07 crore on 15.79% increase in total income to Rs 12,267.65 crore in the third quarter ended December 2018, over the year-ago quarter.

Power Grid Corporation, Infosys, Mahindra & Mahindra, NTPC, State Bank of India, HDFC and Kotak Bank ended lower by 1 to 2%.

Sun Pharmaceutical Industries gained more than 3%. Yes Bank added 2.7% and Tata Steel closed 1.5% up.

The market breadth was weak. On BSE, 1487 stocks declined and 1057 stocks ended higher, while 145 stocks ended flat.

Technical View



Nifty opened marginally positive on Wednesday at 10931 levels. In first half market was training in very narrow range. index drifted sharply lower in second half after ITC reported lower than expected result. Nifty fell almost 133 pints and made low of 10811 and closed with losses of 91 points and settled at 10831 which is 200 DMA.

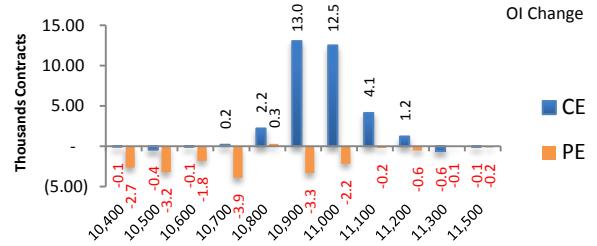
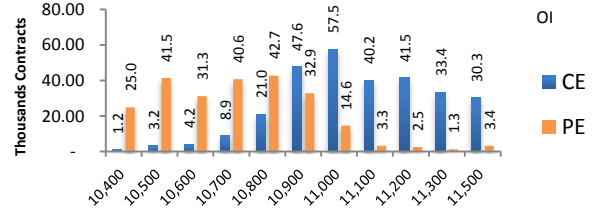
On Tuesday Nifty made Hanging Man pattern on daily chart which is bearish in nature, in follow-up yesterday also Nifty made strong bearish candle, which indicated bears are active on higher levels. But all important moving averages like 200 day, 100 day and 50 days are clustered between 10833 and 10727 levels which can act as strong short term support.

We expect volatility to continue. On downside immediate support is at 10777 and 10737 levels. While resistance can be seen near 10886 and 10931 for today's session.

Nifty Derivative Activity

Index	NIFTY	Change
Fut Closing	10854.9	-0.7%
Prem /Disc	23.40	9.95
OI Qty	2.8 cr.	-1.5%
Nifty PCR	1.15	
Highest OI	11000 CE	10800 PE

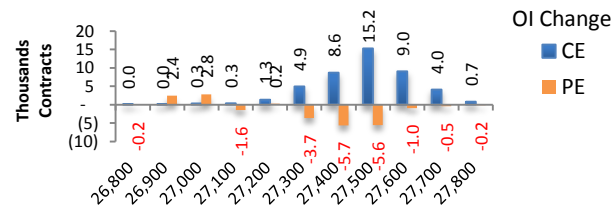
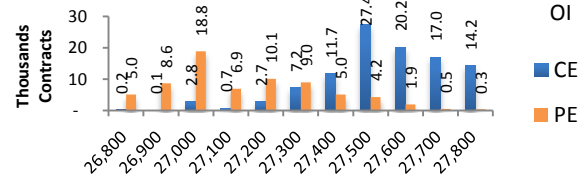
- Yesterday NIFTY future was down -0.74% with decrease in OI by 1.48%.
- Put OI Reduction was seen at 10900 followed by 10700 and Call OI addition was seen at 10900 followed by 11000.
- As per current option data Immediate Resistance is around 10900 & Major Resistance is around 11000.
- As per current option data Immediate Support is around 10800 & Major Support is around 10700.



Bank Nifty Derivative Activity

Index	BANKNIFTY	Change
Fut Closing	27320.4	-0.7%
Prem/Disc	69.65	32.95
OI Qty	0.8 cr.	-0.8%
Highest OI	27500 CE	27500 PE

- Yesterday BANKNIFTY future was down -0.72% with decrease in OI by 0.84%.
- Put OI Reduction was seen at 27500 followed by 27400.
- Call OI addition was seen at 27500 followed by 27600 which can act as short term resistance.

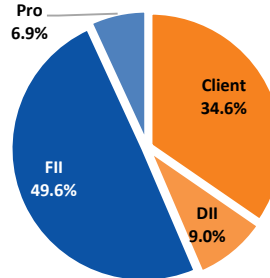


Participants wise OI Activity

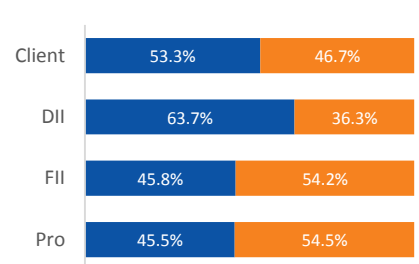
Participant wise OI Activity (Fig in '000 Contracts)

Participant Type	Index Fut Activity	Call Activity	Put Activity
Client	0.9	66.6	-36.5
DII	1.4	0.0	-0.6
FII	-2.7	-11.8	0.5
Pro	0.3	-54.7	36.6

Index Future OI %



Future Index Long Future Index Short



- Yesterday, FII had done Long Unwinding of 2.7K Contracts in Index Futures and Clients had added Long 0.9K Contracts
- FII had added Call Short by 11.8K Contracts and added Put Long by 0.5K Contracts
- Clients had added Call Long by 66.6K Contracts and done Put Long Unwinding of 36.5K Contracts

Market Buzz

- **ITC Ltd** reported Q3 revenue growth of 15% YoY to Rs11,227.7 crore. Operating income or the earnings before interest, tax, depreciation and amortisation rose 11 percent to Rs 4,326.3 crore. Net profit rose 4 percent year-on-year to Rs 3,209 crore in the quarter ended December. Rise in profit was boosted by higher cigarette sales. Sunfeast biscuits and Classmate stationery items, reported a jump of 14.9 per cent in revenue from operations, while revenue from its cigarettes segment witnessed a 9.6 per cent growth.
- **Tata Motors** drives in Harrier to take on Hyundai Creta and Jeep Compass, Built on a platform obtained from the company's Coventry-based subsidiary Jaguar Land Rover, Harrier marks Tata's entry into a segment that is dominated by the likes of the Jeep Compass and Hyundai Creta. The product also is the first to be built around the company's new design philosophy that will be using only two architectures to save on development cost and leverage economies of scale.
- **InterGlobe Aviation (IndiGo)** reported a 75 per cent year-on-year (YoY) drop in profit after tax (PAT) at Rs 190.90 crore for December quarter, mainly on high fuel prices and currency depreciation. Revenue from operation rose 28.1 per cent YoY to Rs 7,916.20 crore from Rs 6,177.90 crore in the same quarter last year. Other income rose 35.5 per cent YoY to Rs 313.10 crore . Profit before tax (PBT) margin shrank to 2.4 per cent from 17.3 per cent in the same quarter last year.
- **Bharti Infratel** Q3 profit beat estimates as Vodafone India Ltd. and Idea Cellular Ltd. paid exit charges for cutting down on overlapping towers after their merger in August. Lower energy and operating costs and higher rental fee also helped. Net profit gained 8 percent sequentially to Rs 648 crore in the December quarter, according to the company's exchange filing.
- India's largest telecom operator by subscriber base **Vodafone Idea** on Wednesday said that its board had approved a rights issue of ₹25,000 crore to existing eligible equity shareholders in line with the recommendations of a capital raising committee it had set up in November. "The company's promoters Vodafone Group and Aditya Birla Group have re-iterated to the board that they intend to contribute up to ₹11,000 crore and up to ₹7,250 crore, respectively, as part of such rights issue," the company said. Vodafone Idea chairman Kumar Mangalam Birla also met finance ministry officials and DoT in November to discuss the firm's pending spectrum-related liabilities. The company faced spectrum liabilities worth ₹3,000 crore due in March 2019 and an additional ₹12,000 crore due in the middle of the next financial year.
- **Bank of Maharashtra** on Wednesday reported a loss of Rs 3,764.26 crore for December quarter due to Rs 4,421 crore provisions and contingencies it made during the period. The loss was six times higher than Rs 596.70 crore hit the lender had reported in the year-ago period. Losses for the quarter were almost equal to the market capitalization of the bank (Rs 3,926 crore) . The bank said its non-performing loan provision coverage ratio now stands at 81.08 per cent against 58.71 per cent as of March 31, 2018. Percentage of NPA eased to 5.91 per cent in Q3FY19 over 10.61 per cent in Q2FY19. The figure stood at 12.17 in Q3FY18.
- **Vijaya Bank** has reported a whopping 80.2 percent on year growth in third quarter profit at Rs 143.4 crore despite lower other income & operating income, driven by lower provisions. Profit in corresponding period last fiscal stood at Rs 79.6 crore. Net interest income, the difference between interest earned and interest expended, grew by 2.9 percent year-on-year to Rs 1,187.1 crore in quarter ended December 2018. Gross non-performing assets as a percentage of gross advances were higher at 6.14 percent against 5.86 percent in previous quarter and net NPAs also were higher at 4.08 percent against 3.81 percent QoQ. Provisions and contingencies during the quarter fell by 2 percent sequentially and 15 percent year-on-year to Rs 577.5 crore.
- **Pidilite Industries** Q3: Consolidated profit falls to Rs 219.5 crore versus Rs 239 crore; revenue jumps to Rs 1,848.3 crore versus Rs 1,542.9 crore YoY.
- **United Spirits** Q3: Profit jumps to Rs 192.4 crore versus Rs 134.7 crore; revenue rises to Rs 7,763.6 crore versus Rs 7,137.3 crore YoY.
- **Ujjivan Financial Services** Q3: Profit rises to Rs 45.2 crore versus Rs 29.3 crore; net interest income jumps 30.2 percent to Rs 255 crore YoY.
- **Navin Fluorine International** Q3: Profit falls to Rs 38.78 crore versus Rs 47.7 crore; revenue rises to Rs 226 crore versus Rs 221.5 crore YoY.

Results to watch:

BIOCON COLPAL EDELWEISS MPHASIS PNBHOUSING QUESS RPOWER SUPREMEIND ULTRACEMCO YESBANK

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	27320.4	Neutral	Down	27500	27500	27787.5	27603.3	27479.1	27419.7	27360.2	27236.0	27051.8
NIFTY	10854.9	Neutral	Down	11000	10800	11046.9	10971.1	10920.0	10895.6	10871.1	10820.0	10744.2
ADANIPTS	386.45	Short Built-up	Down	400	360	401.2	395.2	391.1	389.2	387.3	383.2	377.2
ASIANPAINT	1399.95	Neutral	Neutral	1440	1400	1437.9	1421.5	1410.4	1405.1	1399.8	1388.7	1372.3
AXISBANK	661.8	Neutral	Neutral	700	600	681.2	671.9	665.6	662.6	659.5	653.2	643.9
BAJAJ-AUTO	2683.4	Neutral	Neutral	2800	3000	2751.4	2719.8	2698.5	2688.3	2678.1	2656.8	2625.2
BAJAJFINSV	6497.25	Short Covering	Neutral	6500	6300	6659.5	6565.1	6501.4	6471.0	6440.5	6376.8	6282.4
BAJFINANCE	2640.55	Neutral	Neutral	2600	2400	2706.0	2669.6	2645.1	2633.4	2621.7	2597.2	2560.8
BHARTIARTL	304.3	Neutral	Neutral	350	300	318.0	311.4	307.0	304.9	302.7	298.3	291.7
BPCL	356.85	Neutral	Neutral	360	300	367.1	361.1	357.1	355.1	353.2	349.1	343.1
CIPLA	511.25	Neutral	Neutral	520	500	519.5	514.8	511.6	510.1	508.5	505.4	500.6
COALINDIA	225.9	Neutral	Down	250	220	231.5	229.1	227.5	226.8	226.0	224.4	222.1
DRREDDY	2648.55	Neutral	Neutral	2750	3000	2705.7	2676.1	2656.1	2646.5	2637.0	2617.0	2587.4
EICHERMOT	20100.3	Neutral	Neutral	22000	18000	20849.1	20466.4	20208.3	20084.9	19961.4	19703.3	19320.6
GAIL	334.05	Neutral	Neutral	350	330	345.3	339.4	335.4	333.5	331.6	327.6	321.7
GRASIM	783.95	Short Built-up	Down	820	780	818.7	806.8	798.8	795.0	791.1	783.1	771.2
HCLTECH	948	Long Built-up	Neutral	1000	920	970.9	958.0	949.3	945.1	940.9	932.2	919.2
HDFC	1964.1	Neutral	Down	2000	1900	2023.6	1999.0	1982.4	1974.5	1966.5	1950.0	1925.4
HDFCBANK	2112.2	Neutral	Down	2200	2100	2158.0	2140.7	2129.1	2123.6	2118.1	2106.5	2089.2
HEROMOTOCO	2801.7	Neutral	Down	3200	2700	2908.6	2863.3	2832.7	2818.1	2803.5	2772.9	2727.6
HINDALCO	205.75	Neutral	Neutral	225	210	210.9	207.9	205.8	204.8	203.8	201.8	198.7
HINDPETRO	241.75	Neutral	Neutral	260	230	251.2	246.6	243.4	241.9	240.4	237.2	232.6
HINDUNILVR	1768.9	Neutral	Up	1800	1700	1796.3	1779.4	1768.0	1762.6	1757.1	1745.7	1728.9
IBULHSGFIN	778.45	Short Built-up	Down	900	800	829.3	808.8	795.0	788.4	781.8	768.0	747.6
ICICIBANK	368.55	Neutral	Neutral	380	350	377.4	373.4	370.8	369.5	368.2	365.5	361.5
INDUSINDBK	1498.35	Neutral	Neutral	1600	1600	1541.0	1520.7	1506.9	1500.4	1493.8	1480.0	1459.7
INFRADEL	277.9	Neutral	Neutral	290	270	286.6	282.2	279.3	277.9	276.5	273.6	269.2
INFY	730.55	Long Unwinding	Down	750	620	758.1	747.2	739.9	736.4	732.8	725.5	714.6
IOC	135.95	Neutral	Neutral	140	140	140.1	138.0	136.6	135.9	135.2	133.8	131.7
ITC	278.6	Short Built-up	Down	300	260	292.3	288.5	285.9	284.6	283.4	280.8	276.9
JSWSTEEL	281.5	Neutral	Neutral	300	280	290.2	285.2	281.9	280.3	278.7	275.4	270.4
KOTAKBANK	1276.95	Neutral	Down	1240	1240	1323.4	1303.8	1290.6	1284.3	1278.0	1264.8	1245.2
LT	1304.1	Neutral	Neutral	1400	1300	1333.4	1318.8	1308.9	1304.2	1299.5	1289.7	1275.0
M&M	698.25	Short Built-up	Down	800	700	727.3	715.9	708.2	704.6	700.9	693.2	681.8
MARUTI	7054.15	Short Built-up	Neutral	7500	7000	7261.4	7166.8	7103.1	7072.6	7042.0	6978.3	6883.7
NTPC	141.1	Neutral	Down	150	142.5	145.2	143.6	142.5	142.0	141.5	140.4	138.7
ONGC	143.35	Neutral	Neutral	150	140	147.6	145.7	144.5	143.9	143.3	142.0	140.2
POWERGRID	186.95	Short Built-up	Down	200	195	192.5	190.4	189.0	188.3	187.7	186.2	184.1
RELIANCE	1230.1	Short Built-up	Neutral	1300	1200	1276.9	1255.7	1241.5	1234.7	1227.9	1213.7	1192.5
SBIN	287.2	Short Built-up	Down	310	280	296.6	292.9	290.5	289.3	288.1	285.6	282.0
SUNPHARMA	431.6	Short Covering	Up	440	400	451.8	438.6	429.7	425.5	421.3	412.4	399.2
TATAMOTORS	180.35	Long Unwinding	Neutral	200	170	186.9	183.8	181.7	180.7	179.7	177.6	174.5
TATASTEEL	465.25	Short Covering	Up	500	490	476.1	468.9	464.0	461.7	459.3	454.5	447.2
TCS	1881.7	Long Unwinding	Down	2000	1700	1941.6	1917.5	1901.3	1893.5	1885.7	1869.5	1845.4
TECHM	720.9	Long Built-up	Neutral	740	680	738.9	728.6	721.6	718.3	714.9	707.9	697.6
TITAN	964.3	Long Unwinding	Down	1000	940	998.3	986.0	977.7	973.8	969.8	961.5	949.2
ULTRACEMCO	3846.45	Short Built-up	Neutral	3900	3800	3945.0	3899.0	3868.0	3853.2	3838.4	3807.4	3761.4
UPL	765.55	Long Built-up	Neutral	800	760	786.0	775.4	768.2	764.8	761.3	754.2	743.5
VEDL	193.35	Short Covering	Neutral	200	180	199.5	196.0	193.6	192.5	191.4	189.0	185.5
WIPRO	350.35	Short Covering	Neutral	360	340	362.3	355.2	350.4	348.1	345.8	341.0	333.9
YESBANK	197.9	Long Built-up	Up	210	180	207.2	201.3	197.4	195.5	193.6	189.7	183.9
ZEEL	432.8	Short Covering	Up	480	420	445.2	437.3	432.0	429.4	426.8	421.5	413.6

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