

Market Insight

28th Jan, 2019

NSE Indices	Curr Close	Points Chg	Chg %
NIFTY	10780.55	-69.25	-0.64
NIFTY 100	10968.3	-80.75	-0.73
NIFTY 500	8994.35	-77.85	-0.86
NIFTY MIDCAP	17012.5	-268.65	-1.55
INDIA VIX	17.69	0.255	1.46

BSE Indices	Curr Close	Points Chg	Chg %
SENSEX	36025.54	-169.56	-0.47
BSE 100	11020.48	-81.1	-0.73
BSE200	4577.31	-36.45	-0.79
BSE 500	14260.83	-122.63	-0.85
BSE MID CAP	14681.82	-178.2	-1.2
BSE SMALL CAP	14000.2	-225.19	-1.58

Sectorial Indices	Curr Close	Points Chg	Chg %
NIFTY AUTO	8259.8	-277.45	-3.25
NIFTY FIN SERVICE	11483.6	-61.55	-0.53
NIFTY FMCG	29938.05	-98.7	-0.33
NIFTY IT	15039.3	67.4	0.45
NIFTY MEDIA	1981.6	-388	-16.37
NIFTY METAL	2857.55	-35.95	-1.24
NIFTY PHARMA	8891	-3.5	-0.04
NIFTY PSU BANK	2950.65	-41.05	-1.37
NIFTY PVT BANK	15384.8	-81.75	-0.53
NIFTY REALTY	230.05	-10.55	-4.38
NIFTY COMMODITIES	3259.4	-41.25	-1.25
NIFTY CONSUMPTION	4694.7	-111.2	-2.31
NIFTY CPSE	1965.55	-11.55	-0.58
NIFTY ENERGY	14970.05	-20.35	-0.14
NIFTY INFRA	2968.9	-15.35	-0.51
NIFTY MNC	13267	-206.55	-1.53
NIFTY SERV SECTOR	14949.1	-74.1	-0.49
NIFTY PSE	3206.75	-17.75	-0.55
NIFTY BANK	27115.3	-151.1	-0.55

Nifty 50 Top 3 Gainers	Curr Close	Points Chg	Chg %
BHARTI INFRATEL	279.75	16.75	6.37
HCL TECH LTD	969.4	22.95	2.42
YES BANK LTD	219.6	4.2	1.95

Nifty 50 Top 3 Losers	Curr Close	Points Chg	Chg %
ZEE ENTERTAINMEN	318.4	-115.45	-26.61
MARUTI SUZUKI IN	6513.4	-527.2	-7.49
ULTRATECH CEMENT	3510.8	-279.9	-7.38

Exchange	Advance	Decline	Unchg
NSE	456	1263	342
BSE	677	1885	142

Market Wrap

Indian shares gave up early gains to end notably lower on Friday as weak Q3 earnings overshadowed positive cues from global markets.

The benchmark 30-share S&P BSE Sensex swung around 521 points before finishing down by 169.56 points or 0.47 percent at 36,025.54.

The broader Nifty index ended down 69.25 points or 0.64 percent at 10,780.55.

Maruti Suzuki India slumped more than 8 percent after the country's largest passenger carmaker reported a 17 percent fall in quarterly net profit, hit by higher commodity prices, currency fluctuation, and weaker demand.

Zee Entertainment Enterprises nosedived 31 percent, snapping its two-session winning run, on reports it is in talks with three firms to halve promoter holding.

Technical View



Nifty opened marginally higher on Friday at 10859.75 levels and extended its gains till 10931 in opening hours of trading. Market was remained under pressure because of negative news flow from front line stocks like Maruti & ZEE Entertainment. Nifty fall 175 from days high to close down by 69 points at 10780 which is 50 and 100 DMA.

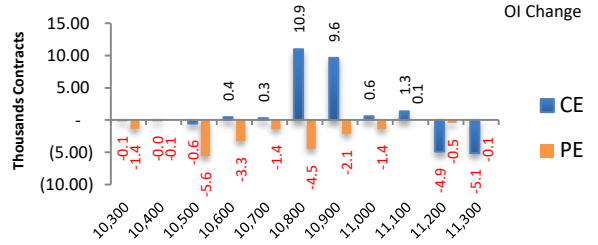
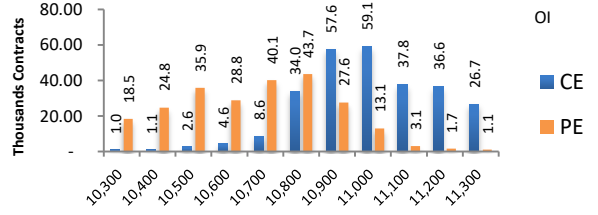
Nifty made bearish engulfing pattern on Daily as well as on weekly charts which is bearish in nature. But at the same time nifty has given closing near 50 days and weeks moving average levels placed at 10780 and 10760 respectively which can act as support.

We expect volatility to continue. On downside immediate support is at 10740 and 10690 levels. While resistance can be seen near 10845 and 10890 for today's session.

Nifty Derivative Activity

Index	NIFTY	Change
Fut Closing	10785.95	-0.8%
Prem /Disc	5.40	-13.40
OI Qty	2.79 cr.	-0.2%
Nifty PCR	1.09	
Highest OI	11000 CE	10800 PE

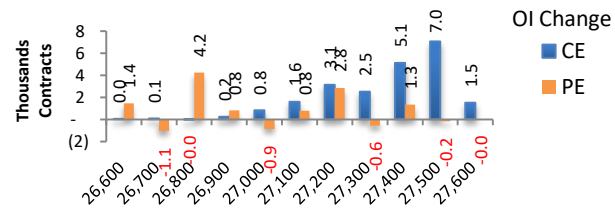
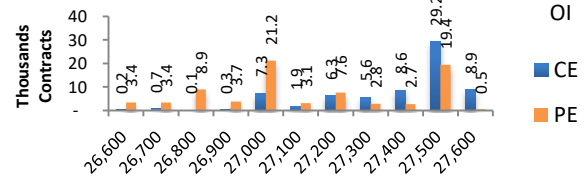
- Friday NIFTY future was down -0.76% with decrease in OI by 0.2%.
- Put OI Reduction was seen at 10800 followed by 10500 and Call OI addition was seen at 10800 followed by 10900.
- As per current option data Immediate Resistance is around 10900 & Major Resistance is around 11000.
- As per current option data Immediate Support is around 10700 & Major Support is around 10500.



Bank Nifty Derivative Activity

Index	BANKNIFTY	Change
Fut Closing	27143.8	-0.6%
Prem/Disc	28.50	-22.90
OI Qty	0.76 cr.	-5.4%
Highest OI	27500 CE	27000 PE

- Friday BANKNIFTY future was down -0.64% with decrease in OI by 5.38%.
- Put OI addition was seen at 26800 followed by 27200 which can act as short term support.
- Call OI addition was seen at 27500 followed by 27400 which can act as short term resistance.

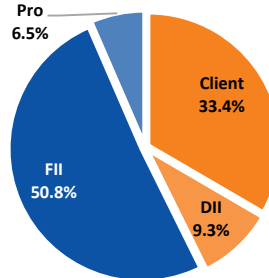


Participants wise OI Activity

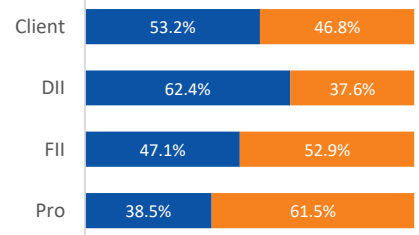
Participant wise OI Activity (Fig in '000 Contracts)

Participant Type	Index Fut Activity	Call Activity	Put Activity
Client	-7.3	25.6	-20.7
DII	-5.6	0.0	0.0
FII	16.0	-0.8	5.7
Pro	-3.1	-24.7	15.0

Index Future OI %



Future Index Long Future Index Short



- Yesterday, FII had added Long 16K Contracts in Index Futures and Clients had done Long Unwinding of 7.3K Contracts
- FII had added Call Short by 0.8K Contracts and added Put Long by 5.7K Contracts
- Clients had added Call Long by 25.6K Contracts and added Put Short by 20.7K Contracts

Market Buzz

- **Larsen & Toubro** has reported strong set of earnings for the quarter ended December 2018 as profit grew by 37 percent year-on-year to Rs 2,042 crore, driven by strong revenue growth and operational performance. Revenue from operations in Q3 increased by 24.2 percent to Rs 35,708.9 crore on strong execution in project businesses . "Riding on strong execution in project businesses coupled with noteworthy performance in service businesses, the company registered a strong revenue growth of 24 percent YoY," the engineering and construction major said. International revenue during the quarter at Rs 11,476 crore constituted 32 percent of the total revenue, was lower than 35 percent in the previous year. Order inflow remained steady at Rs 42,233 crore for the quarter ended December 2018 against Rs 42,000 crore in September quarter, but down 12 percent compared to Rs 48,130 crore reported in same period last year.
- **Maruti** registered a net profit of Rs 1,489.3 crore in Q3FY19, which was down by a huge 17.21% from Rs 1,799 crore in the corresponding period of previous year. Maruti registered a net profit of Rs 1,489.3 crore in Q3FY19, which was down by a huge 17.21% from Rs 1,799 crore in the corresponding period of previous year. On the other hand, Q3FY19 PAT saw an even bigger drop of 33.52% as against Rs 2,240.4 crore in preceding quarter. Meantime, Maruti Suzuki revenue from operations was at Rs 19,668.3 crore in Q3FY19, witnessing a sequential rise of 1.99% from Rs 19,283.2 crore in Q3FY18 but was down by 12.33% compared to Rs 22,433.2 crore in Q2FY19.
- Telecom tower firm **Bharti Infratel** reached a settlement with four operators, including Vodafone Idea, that exited from its cell sites before the expiry of their contracts at a payment of around Rs 3,800 crore.
- **DHFL's** Net Sales at Rs 3,250.94 crore in December 2018 up 23.53% from Rs. 2,631.60 crore in December 2017. Quarterly Net Profit at Rs. 313.60 crore in December 2018 up 2.5% from Rs. 305.95 crore in December 2017. EBITDA stands at Rs. 2,894.88 crore in December 2018 up 22.48% from Rs. 2,363.46 crore in December 2017. Dewan Housing EPS has increased to Rs. 10.00 in December 2018 from Rs. 9.76 in December 2017.
- **Mphasis's** Net Sales at Rs 1,970.96 crore in December 2018 up 18.68% from Rs. 1,660.69 crore in December 2017. Quarterly Net Profit at Rs. 277.97 crore in December 2018 up 29.32% from Rs. 214.94 crore in December 2017. EBITDA stands at Rs. 381.19 crore in December 2018 up 23.16% from Rs. 309.52 crore in December 2017. Mphasis EPS has increased to Rs. 14.40 in December 2018 from Rs. 11.13 in December 2017.
- **Pfizer's** Net Sales at Rs 513.79 crore in December 2018 up 12.54% from Rs. 456.54 crore in December 2017. Quarterly Net Profit at Rs. 131.94 crore in December 2018 up 51.24% from Rs. 87.24 crore in December 2017. EBITDA stands at Rs. 218.68 crore in December 2018 up 45.78% from Rs. 150.01 crore in December 2017. Pfizer EPS has increased to Rs. 28.84 in December 2018 from Rs. 19.07 in December 2017.
- **Biocon's** Q3 net profit more than doubled, rising 136.34 percent YoY to Rs 217.2 crore. Biocon's total revenue for the third quarter was Rs 1,566.4 crore, up 43.5 percent from the previous year.
- **Sunteck Realty's** Net Sales at Rs 61.94 crore in December 2018 up 28.31% from Rs. 48.27 crore in December 2017. Quarterly Net Profit at Rs. 51.38 crore in December 2018 up 85.21% from Rs. 27.74 crore in December 2017. EBITDA stands at Rs. 57.43 crore in December 2018 up 102.93% from Rs. 28.30 crore in December 2017. Sunteck Realty EPS has increased to Rs. 3.51 in December 2018 from Rs. 2.01 in December 2017.
- **GSFC Standalone December 2018** Net Sales at Rs 1,993.93 crore ,up 29.69% from Rs. 1,537.45 crore in December 2017. Quarterly Net Profit at Rs. 98.94 crore in December 2018 down 50.42% from Rs. 199.57 crore in December 2017. EBITDA stands at Rs. 172.39 crore in December 2018 up 1.54% from Rs. 169.78 crore in December 2017. GSFC EPS has decreased to Rs. 2.48 in December 2018 from Rs. 5.01 in December 2017.
- CBI carried out search operations at the **DLF's** major offices in Delhi-NCR in connection with a land acquisition case. The CBI has registered a new case against former Haryana Chief Minister Bhupinder ban Singh Hooda and others over alleged irregularities in land allocation in Gurgaon in 2009 and carried out searches at 20 locations in Delhi-NCR on Friday, officials said.
- **ICRA's** Net Sales at Rs 59.21 crore in December 2018 up 3.87% from Rs. 57.00 crore in December 2017. Quarterly Net Profit at Rs. 24.56 crore in December 2018 up 9.58% from Rs. 22.41 crore in December 2017. EBITDA stands at Rs. 34.20 crore in December 2018 up 0.5% from Rs. 34.03 crore in December 2017. ICRA EPS has increased to Rs. 25.37 in December 2018 from Rs. 23.04 in December 2017.
- **Reliance Power's** Net Sales at Rs 2,100.34 crore in December 2018 down 15.81% from Rs. 2,494.65 crore in December 2017. Quarterly Net Profit at Rs. 189.30 crore in December 2018 down 32.47% from Rs. 280.34 crore in December 2017. EBITDA stands at Rs. 1,177.43 crore in December 2018 down 8.83% from Rs. 1,291.51 crore in December 2017. Reliance Power EPS has decreased to Rs. 0.68 in December 2018 from Rs. 1.00 in December 2017.
- **Indian Bank** Q3 net profit halves to Rs 152 cr on rising bad loan provisions .
- **Results to watch:** CANBK CENTURYTEX CUB GODREJPROP PEL RBLBANK SRTRANSFIN TATAPOWER

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	27143.8	Neutral	Down	27500	27000	27581.2	27405.7	27287.4	27230.8	27174.2	27055.9	26880.4
NIFTY	10785.95	Neutral	Down	11000	10800	10973.7	10900.4	10850.9	10827.3	10803.6	10754.2	10680.9
ADANIPTS	374.3	Short Built-up	Down	400	360	389.8	384.0	380.1	378.3	376.4	372.5	366.7
ASIANPAINT	1372.45	Long Unwinding	Down	1560	1300	1421.9	1405.2	1393.9	1388.5	1383.1	1371.8	1355.0
AXISBANK	669.1	Neutral	Neutral	700	600	684.4	675.4	669.4	666.5	663.6	657.6	648.6
BAJAJ-AUTO	2624.55	Short Built-up	Down	2800	3000	2698.8	2668.2	2647.6	2637.7	2627.8	2607.2	2576.6
BAJAJFINSV	6332.9	Long Unwinding	Down	6500	6500	6559.6	6468.0	6406.2	6376.7	6347.2	6285.4	6193.8
BAJFINANCE	2598.9	Long Unwinding	Down	2600	2400	2689.1	2654.1	2630.4	2619.1	2607.8	2584.1	2549.1
BHARTIARTL	307	Short Covering	Up	350	310	316.9	310.6	306.3	304.3	302.2	298.0	291.6
BPCL	357.25	Short Covering	Neutral	360	300	367.3	361.5	357.6	355.8	353.9	350.0	344.3
CIPLA	508.35	Neutral	Up	520	500	515.2	510.0	506.5	504.8	503.2	499.7	494.5
COALINDIA	221.55	Neutral	Down	250	220	227.5	225.2	223.6	222.9	222.2	220.6	218.3
DRREDDY	2669.95	Neutral	Neutral	2750	3000	2726.5	2698.0	2678.7	2669.6	2660.4	2641.1	2612.6
EICHERMOT	20016.6	Neutral	Neutral	22000	20000	20796.4	20435.7	20192.5	20076.1	19959.8	19716.6	19355.9
GAIL	335.35	Neutral	Neutral	350	330	345.5	340.0	336.2	334.4	332.6	328.8	323.3
GRASIM	759.35	Long Unwinding	Down	800	760	798.8	786.1	777.6	773.5	769.4	760.8	748.1
HCLTECH	970.15	Short Covering	Up	1000	940	986.5	973.1	964.0	959.7	955.3	946.2	932.8
HDFC	1976.35	Neutral	Neutral	2000		2021.5	1998.2	1982.4	1974.9	1967.4	1951.6	1928.3
HDFCBANK	2097.95	Neutral	Neutral	2160	2100	2135.1	2119.0	2108.2	2103.0	2097.8	2087.0	2070.9
HEROMOTOCO	2673.95	Short Built-up	Down	3200	2600	2833.9	2784.1	2750.6	2734.5	2718.5	2684.9	2635.1
HINDALCO	204.4	Neutral	Neutral	225	210	210.5	207.6	205.7	204.8	203.8	201.9	199.0
HINDPETRO	241.85	Neutral	Neutral	250	230	251.3	246.9	243.9	242.5	241.1	238.1	233.7
HINDUNILVR	1756.85	Neutral	Neutral	1800	1800	1791.2	1775.2	1764.5	1759.4	1754.2	1743.5	1727.5
IBULHSGFIN	746.45	Long Unwinding	Down	800	800	801.4	781.5	768.2	761.8	755.3	742.0	722.1
ICICIBANK	358.05	Short Built-up	Down	380	350	369.9	365.8	363.1	361.8	360.5	357.7	353.6
INDUSINDBK	1484.35	Neutral	Neutral	1600	1600	1526.5	1507.4	1494.6	1488.4	1482.2	1469.4	1450.3
INFRADEL	279.55	Short Covering	Up	280	270	284.4	278.1	273.8	271.7	269.7	265.4	259.0
INFY	732	Neutral	Neutral	750	620	753.4	743.1	736.2	733.0	729.7	722.8	712.5
IOC	137.6	Neutral	Neutral	140	140	141.3	139.2	137.9	137.2	136.6	135.2	133.2
ITC	279.15	Neutral	Neutral	300	260	286.4	282.8	280.4	279.2	278.1	275.7	272.1
JSWSTEEL	275.45	Short Built-up	Down	300	280	290.0	284.9	281.4	279.8	278.1	274.6	269.5
KOTAKBANK	1266.3	Neutral	Neutral	1240	1240	1303.3	1285.0	1272.6	1266.8	1260.9	1248.5	1230.2
LT	1288.85	Neutral	Neutral	1400	1300	1320.6	1306.8	1297.4	1293.0	1288.5	1279.1	1265.3
M&M	684.8	Long Unwinding	Down	800	700	713.8	702.8	695.4	691.9	688.3	680.9	669.9
MARUTI	6512.45	Short Built-up	Down	7500	7000	7078.0	6929.3	6829.0	6781.1	6733.1	6632.8	6484.1
NTPC	138.45	Neutral	Down	150	142.5	142.5	141.0	139.9	139.4	138.9	137.9	136.3
ONGC	142.05	Neutral	Neutral	150	140	145.5	143.8	142.6	142.0	141.5	140.3	138.5
POWERGRID	185.95	Long Unwinding	Neutral	200	195	190.3	188.4	187.0	186.4	185.8	184.4	182.5
RELIANCE	1248.35	Long Unwinding	Neutral	1300	1200	1289.8	1269.2	1255.3	1248.7	1242.1	1228.2	1207.6
SBIN	285.45	Long Unwinding	Down	310	280	293.9	290.4	288.0	286.9	285.8	283.5	280.0
SUNPHARMA	422.6	Long Unwinding	Neutral	440	400	448.2	435.8	427.4	423.4	419.4	411.0	398.5
TATAMOTORS	173.5	Short Built-up	Down	190	170	180.7	177.7	175.7	174.7	173.7	171.7	168.6
TATASTEEL	453.85	Short Built-up	Down	500	490	472.1	465.0	460.3	458.0	455.8	451.0	444.0
TCS	1919.9	Short Covering	Up	2000	1700	1959.6	1935.6	1919.4	1911.7	1904.0	1887.8	1863.8
TECHM	727.65	Long Unwinding	Neutral	740	700	748.0	738.0	731.3	728.1	724.9	718.1	708.2
TITAN	977.5	Short Covering	Neutral	1000	960	998.1	986.2	978.3	974.5	970.6	962.7	950.8
ULTRACEMCO	3521.15	Short Built-up	Down	3700	3500	3816.4	3739.1	3687.0	3662.1	3637.1	3585.0	3507.7
UPL	754.9	Short Covering	Neutral	800	760	773.6	763.1	756.0	752.6	749.2	742.1	731.6
VEDL	194.6	Short Covering	Neutral	200	180	200.8	197.5	195.2	194.2	193.1	190.8	187.5
WIPRO	353.2	Long Built-up	Neutral	360	340	365.9	359.1	354.5	352.3	350.1	345.6	338.8
YESBANK	219.75	Long Built-up	Neutral	210	200	232.5	225.0	220.0	217.6	215.2	210.2	202.8
ZEEL	319.15	Short Built-up	Down	480	400	431.8	404.4	385.9	377.0	368.1	349.6	322.2

DISCLOSURES

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