

Market Insight

5th Feb, 2019

NSE Indices	Curr Close	Points Chg	Chg %
NIFTY	10912.25	18.6	0.17
NIFTY 100	11070.45	3.75	0.03
NIFTY 500	9042	-14.3	-0.16
NIFTY MIDCAP	16840	-150.25	-0.88
INDIA VIX	15.7225	0.0025	0.02

BSE Indices	Curr Close	Points Chg	Chg %
SENSEX	36582.74	113.31	0.31
BSE 100	11121.53	0.61	0.01
BSE200	4610.31	-3.57	-0.08
BSE 500	14338.05	-23.8	-0.17
BSE MID CAP	14521.4	-119.98	-0.82
BSE SMALL CAP	13787.76	-162.69	-1.17

Sectorial Indices	Curr Close	Points Chg	Chg %
NIFTY AUTO	8395.55	-45.7	-0.54
NIFTY FIN SERVICE	11492.65	31.75	0.28
NIFTY FMCG	30008.9	-191	-0.63
NIFTY IT	15754.8	30.5	0.19
NIFTY MEDIA	2068.25	-29	-1.38
NIFTY METAL	2794.45	-21.2	-0.75
NIFTY PHARMA	8811.9	-157.65	-1.76
NIFTY PSU BANK	2916.75	-14.7	-0.5
NIFTY PVT BANK	15441.25	59.15	0.38
NIFTY REALTY	229.1	-2.3	-0.99
NIFTY COMMODITIES	3228.1	-9.2	-0.28
NIFTY CONSUMPTION	4785.5	-19.4	-0.4
NIFTY CPSE	1970.1	-11.7	-0.59
NIFTY ENERGY	15215.35	239.6	1.6
NIFTY INFRA	2944.2	-53.75	-1.79
NIFTY MNC	13263.65	1.6	0.01
NIFTY SERV SECTOR	15092.4	14.95	0.1
NIFTY PSE	3183.95	-29.55	-0.92
NIFTY BANK	27186.6	100.65	0.37

Nifty 50 Top 3 Gainers	Curr Close	Points Chg	Chg %
TITAN CO LTD	1025.75	34.2	3.45
RELIANCE INDS	1290.9	40.95	3.28
OIL & NATURAL GA	146.25	4.45	3.14

Nifty 50 Top 3 Losers	Curr Close	Points Chg	Chg %
INDIABULLS HOUSI	650.75	-27.9	-4.11
HINDALCO INDS	204.2	-7.2	-3.41
HINDUSTAN PETRO	226.5	-7.5	-3.21

Exchange	Advance	Decline	Unchg
NSE	483	1298	308
BSE	747	1820	194

Market Wrap

Indian shares fluctuated before finishing modestly higher on Monday, led by gains in heavyweight Reliance Industries.

The benchmark 30-share BSE Sensex swung nearly 400 points before ending the session higher by 113.31 points or 0.31 percent at 36,582.74.

Mixed global cues and caution ahead of the RBI's monetary policy review capped the upside.

The broader Nifty index rose by 18.60 points or 0.17 percent to 10,912.25, extending gains for the third straight session.

Bajaj Auto, Eicher Motor, Reliance Industries, ONGC and Titan climbed 2-3 percent in the Nifty pack, while Power GridCorp, HPCL, Yes Bank, Hindalco and Indiabulls Housing Finance dropped 3-4 percent.

Telecom firm Reliance Communications, controlled by Anil Ambani, slumped as much as 35 percent after it filed for insolvency.

Mortgage lender Dewan Housing Finance Corp rallied 3.5 percent after five consecutive sessions of losses.

Technical View



After strong gains in past two days, Nifty opened down by 9 points and extended its losses in morning session to make low of 10814. but in second half nifty taken support near 50 DMA and recovered all losses and closed above 10900 mark.

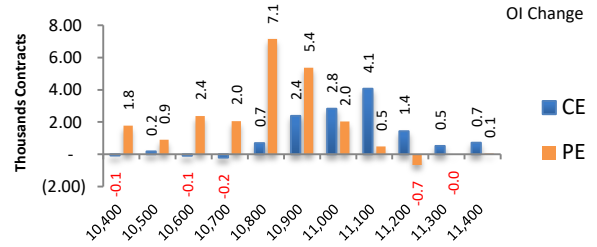
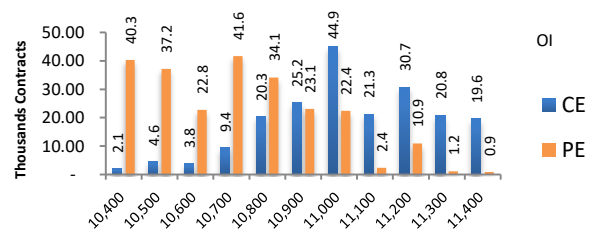
Nifty made inverse hammer pattern on Friday follow by hammer in Monday's trading. which indicate indecisiveness among traders. Nifty is stuck in range between 11000 and 10600 for past several weeks. At current level risk reward is not favoring the bulls.

We may see further rally in market only if Nifty cross 11000 and close above it. for intraday support can be seen near 10815 and 10735 levels. While resistance can be seen near 10985 and 11050 for today's session.

Nifty Derivative Activity

Index	NIFTY	Change
Fut Closing	10937.5	0.2%
Prem /Disc	25.25	4.85
OI Qty	1.99 cr.	6.4%
Nifty PCR	1.31	
Highest OI	11000 CE	10700 PE

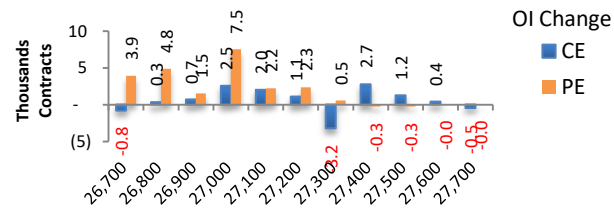
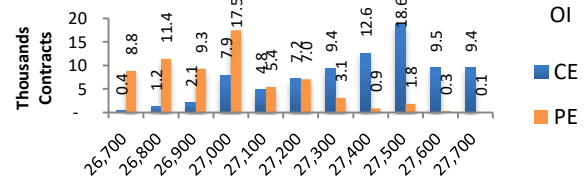
- Yesterday NIFTY future was up 0.21% with increase in OI by 6.37%.
- Put OI addition was seen at 10800 followed by 10900 and Call OI addition was seen at 11100 followed by 11000.
- As per current option data Immediate Resistance & Major Resistance is around 11000.
- As per current option data Immediate Support is around 10800 & Major Support is around 10700.



Bank Nifty Derivative Activity

Index	BANKNIFTY	Change
Fut Closing	27273.6	0.5%
Prem/Disc	87.00	28.30
OI Qty	0.55 cr.	1.8%
Highest OI	27500 CE	27000 PE

- Yesterday BANKNIFTY future was up 0.48% with increase in OI by 1.83%.
- Put OI addition was seen at 27000 followed by 26800 which can act as short term support.
- Call OI addition was seen at 27400 followed by 27000 which can act as short term resistance.

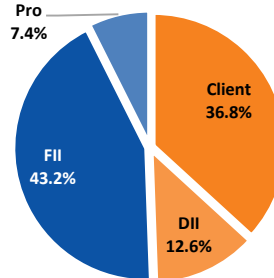


Participants wise OI Activity

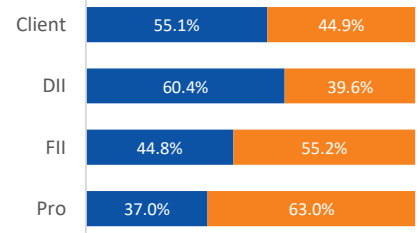
Participant wise OI Activity (Fig in '000 Contracts)

Participant Type	Index Fut Activity	Call Activity	Put Activity
Client	9.7	-4.6	10.9
DII	-5.5	0.0	0.0
FII	-2.7	-0.7	17.3
Pro	-1.5	5.3	-28.3

Index Future OI %



Future Index Long Future Index Short



- Yesterday, FII had added Short 2.7K Contracts in Index Futures and Clients had added Long 9.7K Contracts
- FII had added Call Short by 0.7K Contracts and added Put Long by 17.3K Contracts
- Clients had added Call Short by 4.6K Contracts and added Put Long by 10.9K Contracts

Market Buzz

- **The Reserve Bank** may cut key lending rate by 0.25 per cent later this week in view of benign inflation, as per one research report on Monday. The six-member Monetary Policy Committee (MPC) headed by RBI Governor Shaktikanta Das will start its three-day meet in Mumbai on Tuesday and announce the policy on February 7.
- **Merger of 3 PSU general insurers to be complete by FY'20**, The merger of National Insurance Company, United India Insurance Company and Oriental India Insurance Company was first announced in the Budget 2018-19 and the government intended to complete the process in current fiscal itself. The merger of National Insurance Company, United India Insurance Company and Oriental India Insurance Company was first announced in the Budget 2018-19 and the government intended to complete the process in current fiscal itself. Their combined net worth is Rs 9,243 crore with total employee strength of around 44,000 spread over 6,000 offices. Initial estimates suggest that the combined entity formed after the merger will be the largest non-life insurance company in India, valued at Rs 1.2-1.5 lakh crore.
- **DHFL divests majority stake in Aadhar Housing Finance to Blackstone**, The group's holding company Wadhawan Global Capital (WGC) will be selling its 70 percent stake in the company, while its listed mortgage lender subsidiary DHFL will also be exiting its investment, which is reported to be around 9 percent, as per a company statement on February 2. Private equity major Blackstone agreed to buy nearly 80 percent of affordable homes-focused Aadhar Housing Finance from the financially stretched Wadhawan group for an undisclosed sum.
- **Bajaj Auto** jumps 2% on robust Jan sales numbers, Total motorcycle sales jumped 21 percent to 3.50 lakh units versus 2.88 lakh units, while 3-wheeler sales down 12 percent at 56,690 units versus 64,211 units. The company sold 4.07 lakh units in January 2019 against 3.53 lakh units in January 2018, a growth of 15 percent.
- **UPL** Monday announced the completion of its acquisition of Arysta LifeScience (Arysta) from Platform Specialty Products for USD 4.2 billion. The completion of the transaction, which was signed in July 2018, will further strengthens UPL's position as a global leader in agricultural solutions, with about USD 5 billion in combined sales and annual growth of around USD 1 billion, a release said here.
- **Petronet LNG Q3**: Subdued performance; EBITDA contracts, While EBITDA margins slightly improved sequentially, there was a 252 basis point YoY contraction on the back of higher raw material costs and a surge in employee expenses. Petronet LNG (PLNG) reported a subdued performance with a noticeable year-on-year (YoY) contraction in earnings before interest, tax, depreciation and amortisation (EBITDA) margins and net margins despite a strong YoY uptick in revenue and a slight surge in profits. The revenue grew 30 percent YoY but the topline contracted 6 percent sequentially. The growth was despite a contraction in volumes and was driven by 11 percent YoY (+2 percent sequentially) rise in the regas charge at Dahej with a sharp uptick in spot regas charge.
- **IDBI Bank** third quarter loss widened sharply to Rs 4,185 crore, nearly 3-fold increase compared to loss of Rs 1,524 crore posted a year-ago due to higher provisions. Lower NII, other income and operating income also dented bottomline. However, the asset quality as well as provision coverage ratio improved sequentially. On asset quality front, gross non-performing assets (NPA) as a percentage of total assets declined to 29.67 percent in Q3 against 31.78 percent in Q2FY19 and net NPA also dropped to 14.01 percent against 17.30 percent sequentially.
- **Exide Industries Third Quarter Net Income Misses Estimates**, Exide Industries reported net income for the third quarter that missed the average analyst estimate. 3Q net income 1.55 billion rupees, estimate 1.85 billion, 3Q revenue 25 billion rupees, estimate 25.90 billion.
- **Aditya Birla Fashion 3Q Profit, Revenue Beat Estimates**, Aditya Birla Fashion reported net income for the third quarter that beat average analyst estimate. 3Q net income 702.5 million rupees; estimate 614 million. 3Q revenue 22.8 billion rupees; estimate 21.1 billion. Revenue at Madura Fashion rose 18% to 13.45 billion rupees; Ebitda rose by 24% to 1.01 billion rupees.
- **Whirlpool India Third Quarter Revenue Beats Estimates**, Whirlpool India reported revenue for the third quarter that beat the average analyst estimate. 3Q revenue 12.1 billion rupees, estimate 11 billion, 3Q Profit 606.2M Rupees, Est. 739M.
- **GSK Pharma India Third Quarter Net Income 3.4% Below Estimates**, GSK Pharma India reported net income for the third quarter that was 3.4% below the average analyst estimate. 3Q net income 1.13 billion rupees, estimate 1.17 billion, 3Q revenue 8.25 billion rupees, estimate 7.78 billion.
- **Results to watch** : ACC , APOLLOTYRE , BHEL , MARICO , HINDPETRO , GAIL , TECHM , TORNTPOWER

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	27273.6	Neutral	Neutral	27500	27000	27636.3	27422.4	27278.1	27209.1	27140.1	26995.9	26782.0
NIFTY	10937.5	Neutral	Neutral	11000	10700	11084.8	11005.2	10951.5	10925.8	10900.1	10846.4	10766.7
ADANIPTS	336.75	Short Built-up	Neutral	350	320	361.4	350.0	342.4	338.8	335.1	327.5	316.1
ASIANPAINT	1453.95	Neutral	Neutral	1440	1400	1496.2	1476.9	1463.9	1457.7	1451.5	1438.5	1419.2
AXISBANK	719.85	Neutral	Neutral	720	640	744.7	731.8	723.0	718.8	714.6	705.9	692.9
BAJAJ-AUTO	2657.45	Neutral	Up	2800	3000	2714.1	2675.7	2649.9	2637.5	2625.2	2599.3	2561.0
BAJAJFINSV	6046.6	Short Built-up	Down	6500	6000	6299.4	6195.3	6125.1	6091.5	6057.9	5987.7	5883.6
BAJFINANCE	2610	Neutral	Neutral	2750	2400	2719.2	2670.9	2638.3	2622.8	2607.2	2574.6	2526.3
BHARTIARTL	307.45	Short Built-up	Down	330	300	321.7	315.9	312.0	310.1	308.3	304.4	298.6
BPCL	330.6	Short Built-up	Down	350	330	343.5	338.1	334.5	332.8	331.0	327.4	322.0
CIPLA	510.75	Neutral	Down	520	720	531.4	524.1	519.1	516.8	514.4	509.5	502.2
COALINDIA	222.7	Neutral	Neutral	230	220	227.7	225.5	224.0	223.3	222.6	221.1	218.9
DRREDDY	2751.8	Short Built-up	Down	3000	3000	2848.8	2812.1	2787.4	2775.6	2763.7	2739.0	2702.4
EICHERMOT	20185.15	Short Covering	Up	21000	18000	20788.3	20364.1	20078.1	19941.2	19804.3	19518.3	19094.1
GAIL	324.95	Short Built-up	Down	330	300	337.9	332.4	328.7	326.9	325.1	321.4	315.8
GRASIM	710.75	Short Built-up	Down	760	700	740.0	728.5	720.7	717.0	713.3	705.5	693.9
HCLTECH	1044.6	Neutral	Neutral	1020	1000	1077.9	1061.1	1049.8	1044.4	1038.9	1027.6	1010.8
HDFC	1983.4	Long Built-up	Neutral	2000	1900	2026.7	2001.0	1983.6	1975.4	1967.1	1949.7	1924.0
HDFCBANK	2111.6	Short Covering	Up	2140	2000	2140.6	2121.2	2108.1	2101.9	2095.6	2082.5	2063.1
HEROMOTOCO	2741.6	Short Built-up	Neutral	2700	2500	2879.5	2816.7	2774.4	2754.2	2733.9	2691.6	2628.8
HINDALCO	205.45	Neutral	Down	210	190	215.4	211.9	209.6	208.5	207.4	205.0	201.6
HINDPETRO	223.1	Short Built-up	Down	250	230	234.5	230.5	227.8	226.5	225.1	222.4	218.4
HINDUNILVR	1812.15	Neutral	Neutral	1820	1700	1846.5	1827.6	1814.8	1808.7	1802.6	1789.9	1770.9
IBULHSGFIN	643.25	Short Built-up	Down	700	700	694.5	675.9	663.3	657.3	651.3	638.7	620.1
ICICIBANK	356.35	Neutral	Neutral	380	350	368.6	362.4	358.1	356.1	354.1	349.8	343.6
INDUSINDBK	1503.9	Neutral	Neutral	1560	1480	1549.7	1529.6	1516.1	1509.6	1503.1	1489.6	1469.5
INFRADEL	296.3	Neutral	Neutral	300	290	310.2	303.6	299.2	297.1	294.9	290.5	283.9
INFY	758.6	Neutral	Neutral	800	620	780.7	770.2	763.1	759.7	756.3	749.2	738.7
IOC	136.65	Neutral	Down	140	130	141.1	139.2	137.9	137.3	136.7	135.4	133.5
ITC	278.45	Neutral	Down	300	260	287.3	283.8	281.5	280.4	279.3	276.9	273.4
JSWSTEEL	274.25	Neutral	Neutral	290	270	284.4	279.8	276.7	275.2	273.6	270.5	265.9
KOTAKBANK	1277.85	Short Covering	Up	1300	1200	1306.8	1288.2	1275.7	1269.7	1263.7	1251.2	1232.6
LT	1303.05	Neutral	Down	1400	1300	1338.3	1323.6	1313.6	1308.9	1304.1	1294.2	1279.5
M&M	677.9	Short Built-up	Down	800	680	705.0	694.8	688.0	684.7	681.4	674.5	664.3
MARUTI	7001.4	Neutral	Neutral	7500	6500	7291.9	7141.3	7039.8	6991.3	6942.7	6841.2	6690.6
NTPC	134.05	Short Built-up	Down	140	135	138.5	137.0	136.0	135.6	135.1	134.1	132.7
ONGC	145.55	Long Built-up	Up	150	140	147.4	145.5	144.3	143.7	143.1	141.8	140.0
POWERGRID	184	Short Built-up	Down	190	180	190.8	188.6	187.1	186.4	185.6	184.1	181.9
RELIANCE	1295.5	Long Built-up	Up	1300	1200	1320.8	1298.0	1282.6	1275.3	1267.9	1252.5	1229.7
SBIN	285.05	Neutral	Neutral	300	280	293.1	289.1	286.4	285.1	283.7	281.0	277.0
SUNPHARMA	416.75	Short Built-up	Down	450	400	442.9	431.9	424.5	421.0	417.4	410.0	399.0
TATAMOTORS	181.45	Short Built-up	Neutral	200	265	188.2	185.1	183.1	182.1	181.1	179.1	176.0
TATASTEEL	478.2	Long Built-up	Neutral	500	460	493.9	485.6	480.0	477.3	474.6	469.0	460.6
TCS	2059.05	Long Built-up	Up	2100	1700	2100.3	2075.3	2058.4	2050.3	2042.2	2025.3	2000.3
TECHM	753.6	Long Built-up	Neutral	760	680	773.9	763.0	755.6	752.1	748.6	741.3	730.4
TITAN	1031.5	Long Built-up	Up	1100	1000	1044.2	1029.3	1019.3	1014.5	1009.7	999.6	984.7
ULTRACEMCO	3464.6	Short Built-up	Neutral	4000	3500	3621.5	3551.1	3503.6	3480.9	3458.2	3410.7	3340.2
UPL	772.7	Short Built-up	Down	800	740	798.1	787.7	780.7	777.3	773.9	766.9	756.5
VEDL	162.45	Short Built-up	Neutral	200	150	177.6	170.2	165.1	162.7	160.3	155.2	147.8
WIPRO	372.5	Short Built-up	Neutral	380	360	385.4	379.1	374.9	372.9	370.8	366.6	360.3
YESBANK	180.85	Short Built-up	Down	200	180	195.9	189.7	185.5	183.5	181.5	177.3	171.1
ZEEL	349.95	Short Built-up	Neutral	400	300	403.3	378.4	361.6	353.6	345.5	328.7	303.8

DISCLOSURES

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