

Market Insight

6th Feb, 2019

NSE Indices	Curr Close	Points Chg	Chg %
NIFTY	10934.35	22.1	0.2
NIFTY 100	11079.65	9.2	0.08
NIFTY 500	9033.6	-8.4	-0.09
NIFTY MIDCAP	16710	-130	-0.77
INDIA VIX	15.78	0.0575	0.37

BSE Indices	Curr Close	Points Chg	Chg %
SENSEX	36616.81	34.07	0.09
BSE 100	11124.91	3.38	0.03
BSE200	4609.02	-1.29	-0.03
BSE 500	14322.26	-15.79	-0.11
BSE MID CAP	14442.29	-79.11	-0.54
BSE SMALL CAP	13661.71	-126.05	-0.91

Sectorial Indices	Curr Close	Points Chg	Chg %
NIFTY AUTO	8468.3	72.75	0.87
NIFTY FIN SERVICE	11519.55	26.9	0.23
NIFTY FMCG	29759.85	-249.05	-0.83
NIFTY IT	15738.7	-16.1	-0.1
NIFTY MEDIA	2115.15	46.9	2.27
NIFTY METAL	2768.3	-26.15	-0.94
NIFTY PHARMA	8800.6	-11.3	-0.13
NIFTY PSU BANK	2910.2	-6.55	-0.22
NIFTY PVT BANK	15491	49.75	0.32
NIFTY REALTY	223.95	-5.15	-2.25
NIFTY COMMODITIES	3209.8	-18.3	-0.57
NIFTY CONSUMPTION	4811.05	25.55	0.53
NIFTY CPSE	1937.6	-32.5	-1.65
NIFTY ENERGY	15198.95	-16.4	-0.11
NIFTY INFRA	2925.65	-18.55	-0.63
NIFTY MNC	13227.75	-35.9	-0.27
NIFTY SERV SECTOR	15130.2	37.8	0.25
NIFTY PSE	3147.4	-36.55	-1.15
NIFTY BANK	27271.7	85.1	0.31

Nifty 50 Top 3 Gainers	Curr Close	Points Chg	Chg %
ZEE ENTERTAINMEN	365.35	17.6	5.06
TITAN CO LTD	1066.7	40.95	3.99
UPL LTD	795.95	25.05	3.25

Nifty 50 Top 3 Losers	Curr Close	Points Chg	Chg %
COAL INDIA LTD	216.4	-5.7	-2.57
TATA MOTORS LTD	175.8	-4.45	-2.47
TATA STEEL LTD	464.7	-11.35	-2.38

Exchange	Advance	Decline	Unchg
NSE	548	1213	297
BSE	859	1703	147

Market Wrap

Indian shares rose for a fourth straight session on Tuesday, with strong gains in rate-sensitive sectors like banking and auto offering support ahead of the RBI's monetary policy meeting.

Amid positive global cues, investors shrugged off survey results from IHS Markit showing that India's services sector expanded at a slower rate in January. The Nikkei Services PMI dropped to 52.2 in January from 53.2 in December.

The benchmark 30-share BSE Sensex swung between gains and losses before ending the session up by 34.07 points or 0.09 percent at 36,616.81. The broader Nifty index settled up 22.10 points or 0.20 percent at 10,934.35.

Eicher Motors, Mahindra & Mahindra, Maruti Suzuki, Bajaj Auto, Hero MotoCorp, Dr Reddy's Laboratories, UPL, Titan and Zee Entertainment Enterprises jumped 2-5 percent in the Nifty pack, while ONGC, Yes Bank, Tata Motors, Tata Steel and Coal India dropped 2-3 percent.

Shares of Anil Dhirubhai Ambani Group companies came under heavy selling pressure, with Reliance Communications losing 28.5 percent and Reliance Power tumbling 30.5 percent.

Technical View



Nifty gained for a fourth straight session on Tuesday to close up by 22 points at 10,934. But NSE market's breadth was indicating otherwise; 2.2 share were declined against the only 1 share advanced.

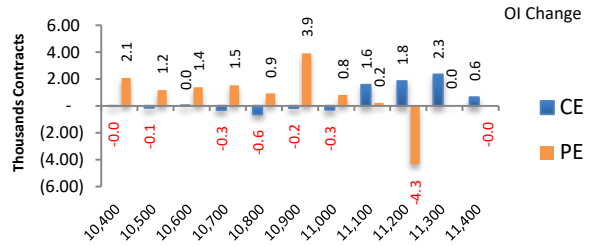
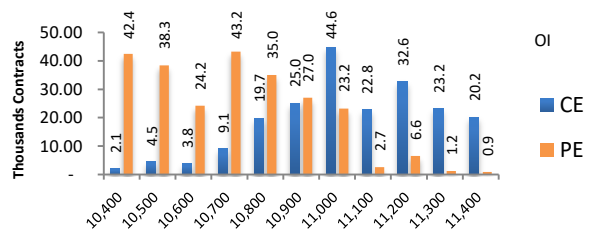
Nifty made bullish candle on Tuesday which indicate bullishness among traders. Nifty is stuck in range between 11000 and 10600 for past several weeks. At current level risk reward is not favoring the bulls.

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	10951.7	0.1%
Prem /Disc	17.35	-7.90
OI Qty	2.04 cr.	4.4%
Nifty PCR	1.34	
Highest OI	11000 CE	10700 PE

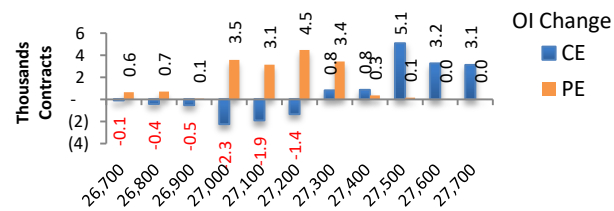
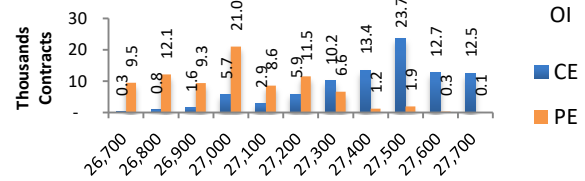
- Yesterday NIFTY future was up 0.13% with increase in OI by 4.44%.
- Put OI addition was seen at 10900 followed by 10400 and Call OI addition was seen at 11300 followed by 11200.
- As per current option data Immediate Resistance & Major Resistance is around 11000.
- As per current option data Immediate Support is around 10800 & Major Support is around 10700.



Bank Nifty Derivative Activity

Index	BANKNIFTY	Change
Fut Closing	27340.15	0.2%
Prem/Disc	68.45	-18.55
OI Qty	0.59 cr.	9.0%
Highest OI	27500 CE	27000 PE

- Yesterday BANKNIFTY future was up 0.24% with increase in OI by 9.01%.
- Put OI addition was seen at 27200 followed by 27000 which can act as short term support.
- Call OI addition was seen at 27500 followed by 27600 which can act as short term resistance.

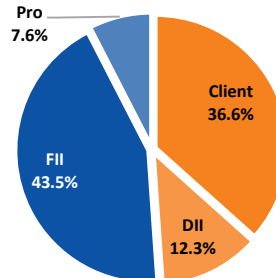


Participants wise OI Activity

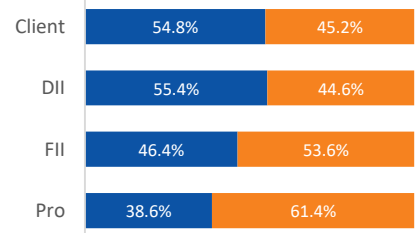
Participant wise OI Activity (Fig in '000 Contracts)

Participant Type	Index Fut Activity	Call Activity	Put Activity
Client	-0.8	9.1	15.0
DII	-8.5	0.0	0.0
FII	8.3	5.4	-5.1
Pro	1.0	-14.4	-9.9

Index Future OI %



Future Index Long Future Index Short



- Yesterday, FII had added Long 8.3K Contracts in Index Futures and Clients had added Short 0.8K Contracts
- FII had added Call Long by 5.4K Contracts and added Put Short by 5.1K Contracts
- Clients had added Call Long by 9.1K Contracts and added Put Long by 15K Contracts

Market Buzz

- IT major **Tech Mahindra** reported a 13 percent sequential rise in Q3 profit at Rs 1,203 crore. The company reported 27.5 percent year-on-year (YoY) rise in consolidated net profit. The revenue for the quarter rose 3.6 percent against the September quarter to Rs 8,944 crore. In constant currency terms, revenue was up 4.3 percent sequentially. EBITDA for the December quarter rose 6.4 percent sequentially and 36.2 percent on-year to Rs 1,723 crore. EBITDA margins came in at 19.3 percent, up 300 bps YoY and 50 bps QoQ.
- **Punjab National Bank** posted a net profit of Rs246.5cr for the December quarter. The bank reported a net loss of Rs5,225.8cr for the nine months ended December 31, 2018. The bank's NII rose ~8% at Rs4,290cr against Rs3,989cr that the lender reported for the same quarter last year. Provisions stood at Rs2,754cr against Rs9,758cr yoy. Gross NPA ratio fell to 16.33% for the quarter under review against 17.16% last quarter. The net NPA ratio fell to 8.22% from 8.9% in the previous quarter.
- **Apollo Tyres** Net Sales at Rs 4,718.27 crore in December 2018 up 16.5% from Rs. 4,050.07 crore in December 2017. Quarterly Net Profit at Rs. 197.95 crore in December 2018 down 19.3% from Rs. 245.30 crore in December 2017. EBITDA stands at Rs. 560.42 crore in December 2018 up 3.25% from Rs. 542.77 crore in December 2017. Apollo Tyres EPS has decreased to Rs. 3.46 in December 2018 from Rs. 4.33 in December 2017.
- **GAIL (India) Ltd.'s** Net profit slipped 14 percent quarter-on-quarter to Rs 1,681 crore, the state-run gas utility said in an exchange filing. Revenue rose 2.7 percent to Rs 19,789 crore sequentially against the estimated Rs 18,986 crore. The company's natural gas marketing business grew 3.5 percent to Rs 16,197 crore, while its LPG business raked in Rs 1,512 crore in revenue—an increase of 9.8 percent compared with the preceding quarter. Revenue from the segment declined 9.7 percent quarter-on-quarter to Rs 1,599 crore. The natural gas distributor's earnings before interest, tax, depreciation and amortization fell 8.7 percent over the previous quarter to Rs 2,673 crore, while operating margin contracted 170 basis points to 13.5 percent. The company also declared an interim dividend for financial year 2018-19 at 62.5 percent—or Rs 6.25 per.
- **Marico** reported net income that missed and revenue that met the average analyst estimate for the third quarter. 3Q net income attributable to owners 2.47B Rupees; Est. 2.59B. 3Q revenue 18.61 billion rupees, estimate 18.67 billion. 3Q total costs 15.39 billion rupees. 3Q other income 215.7 million rupees. Interim dividend was declared per share 2.75 rupees.
- **CESC Ltd** results for Q3FY19 missed expectations on the revenue and EBITDA front. Revenue fell by 0.4% yoy to Rs1,707cr (expectation Rs1,829cr). EBITDA stood at Rs202cr, down 35.7% yoy against estimates of Rs388cr. EBITDA margin fell by 650bps yoy to 11.8%. Net Profit stood at Rs173cr (up 13.1% yoy) against an estimate of Rs161cr. The company reported a sharp dip in EBITDA margins due to higher employee and fuel costs. Fuel and employee costs rose by 12.4% yoy and 18.5% yoy respectively. Net profit for Q3FY19 beat estimates as regulatory incomes came in at Rs200cr for the quarter (against Rs69cr for Q3FY18).
- **Tata Global Beverage** Net Sales at Rs 1,912.58 crore in December 2018 up 10.53% from Rs. 1,730.39 crore in December 2017. Quarterly Net Profit at Rs. 99.32 crore in December 2018 down 47.35% from Rs. 188.64 crore in December 2017. EBITDA stands at Rs. 218.81 crore in December 2018 down 14.4% from Rs. 255.63 crore in December 2017.
- **ACC's** Net Sales at Rs 3,895.60 crore in December 2018 up 11.49% from Rs. 3,494.24 crore in December 2017. Quarterly Net Profit at Rs. 732.31 crore in December 2018 up 256.03% from Rs. 205.69 crore in December 2017. EBITDA stands at Rs. 517.81 crore in December 2018 up 5.89% from Rs. 488.99 crore in December 2017. ACC EPS has increased to Rs. 39.00 in December 2018 from Rs. 10.95 in December 2017.
- **Bharat Heavy Electricals Limited** Net Sales at Rs 7,336.42 crore in December 2018 up 10.72% from Rs. 6,626.35 crore in December 2017. Quarterly Net Profit at Rs. 191.95 crore in December 2018 up 25.3% from Rs. 153.19 crore in December 2017. EBITDA stands at Rs. 445.20 crore in December 2018 up 2.84% from Rs. 432.90 crore in December 2017. BHEL EPS has increased to Rs. 0.52 in December 2018 from Rs. 0.42 in December 2017.
- **Aditya Birla Fashion & Retail 's** Net Sales at Rs 2,281.55 crore in December 2018 up 22.99% from Rs. 1,855.00 crore in December 2017. Quarterly Net Profit at Rs. 70.25 crore in December 2018 up 100.71% from Rs. 35.00 crore in December 2017. EBITDA stands at Rs. 186.30 crore in December 2018 up 28.48% from Rs. 145.00 crore in December 2017. Aditya Birla F EPS has increased to Rs. 0.91 in December 2018 from Rs. 0.45 in December 2017.
- National Anti-Profitteering Authority (NAA) fined **Jubliant FoodWorks** for not passing on GST rate cut benefits to customers. The anti-profitteering body passed an order on February 4, 2019 concluding a profiteering of Rs. 41.42 crore. Further it stated that the loss to company due to input credit withdrawal was higher than price increase that was taken and this wasn't taken into account by the NAA.
- **Results to watch** : ADANI PORTS, CIPLA, CUMMINSIND, ENIL, FCONSUMER, GDL, GRAPHITE, HIMATSEIDE, IGL, JSWSTEEL, LUPIN MANAPPURAM, MINDAIND, MUTHOOTFIN, PTC, SHK, SIEMENS, VENKYS, VTL, ZYDUSWELL

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	27340.15	Neutral	Neutral	27500	27000	27724.4	27515.3	27374.3	27306.9	27239.4	27098.5	26889.4
NIFTY	10951.7	Neutral	Neutral	11000	10700	11099.2	11021.8	10969.6	10944.6	10919.6	10867.4	10790.0
ADANIPTS	341.55	Long Built-up	Neutral	350	320	361.2	350.2	342.7	339.2	335.6	328.1	317.1
ASIANPAINT	1458.1	Neutral	Neutral	1460	1400	1493.3	1474.7	1462.1	1456.0	1450.0	1437.4	1418.7
AXISBANK	728.5	Long Built-up	Up	760	640	749.8	737.0	728.3	724.2	720.0	711.4	698.5
BAJAJ-AUTO	2721.3	Short Covering	Up	2800	3000	2770.5	2729.8	2702.5	2689.4	2676.3	2648.9	2608.3
BAJAJFINSV	6053.35	Neutral	Neutral	6500	6000	6250.2	6149.9	6082.3	6050.0	6017.6	5950.0	5849.8
BAJFINANCE	2617.5	Neutral	Neutral	2750	2400	2707.0	2660.3	2628.8	2613.8	2598.7	2567.2	2520.5
BHARTIARTL	308.6	Neutral	Neutral	310	300	319.2	313.6	309.8	308.0	306.2	302.5	296.9
BPCL	327.2	Short Built-up	Down	350	310	339.3	334.1	330.6	328.9	327.2	323.7	318.5
CIPLA	507.95	Neutral	Neutral	520	500	523.4	516.3	511.6	509.4	507.1	502.4	495.3
COALINDIA	216.05	Short Built-up	Down	230	210	224.5	222.0	220.2	219.4	218.5	216.8	214.2
DRREDDY	2836.15	Long Built-up	Up	3000	3000	2875.7	2834.8	2807.2	2794.0	2780.8	2753.2	2712.3
EICHERMOT	20567.35	Short Covering	Up	21000	18000	21233.3	20804.1	20514.7	20376.3	20237.8	19948.4	19519.2
GAIL	327.55	Neutral	Neutral	330	320	337.0	331.6	328.0	326.3	324.5	320.9	315.5
GRASIM	707.55	Neutral	Neutral	760	700	731.3	720.2	712.7	709.2	705.6	698.1	687.0
HCLTECH	1050.4	Neutral	Neutral	1100	1000	1080.3	1063.9	1052.8	1047.5	1042.2	1031.1	1014.7
HDFC	1987	Neutral	Neutral	2000	1900	2035.2	2010.2	1993.3	1985.2	1977.1	1960.2	1935.2
HDFCBANK	2119.5	Neutral	Neutral	2140	2000	2153.5	2134.5	2121.7	2115.6	2109.4	2096.6	2077.6
HEROMOTOCO	2810.45	Short Covering	Up	2900	2500	2903.0	2839.4	2796.5	2776.0	2755.5	2712.6	2649.0
HINDALCO	205.75	Neutral	Neutral	210	190	212.2	208.9	206.7	205.6	204.5	202.3	199.0
HINDPETRO	221.7	Neutral	Neutral	250	230	230.1	226.3	223.6	222.4	221.2	218.5	214.7
HINDUNILVR	1829.65	Short Covering	Up	1840	1700	1858.7	1839.7	1827.0	1820.9	1814.8	1802.1	1783.1
IBULHSGFIN	636.2	Short Built-up	Neutral	700	700	675.0	657.3	645.4	639.7	634.0	622.1	604.5
ICICIBANK	354.2	Neutral	Neutral	380	350	367.4	361.4	357.2	355.3	353.3	349.2	343.1
INDUSINDBK	1539.25	Long Built-up	Up	1560	1480	1564.2	1542.9	1528.5	1521.6	1514.7	1500.3	1478.9
INFRADEL	291.2	Neutral	Down	300	290	306.6	300.2	295.8	293.8	291.7	287.3	280.9
INFY	758.75	Neutral	Neutral	800	620	779.0	768.8	762.0	758.7	755.4	748.5	738.4
IOC	134.25	Neutral	Down	140	130	139.2	137.3	136.1	135.5	134.8	133.6	131.7
ITC	275.65	Short Built-up	Down	300	260	283.8	280.4	278.1	277.1	276.0	273.7	270.3
JSWSTEEL	274.7	Neutral	Neutral	290	270	283.5	279.0	275.9	274.5	273.0	270.0	265.5
KOTAKBANK	1285.3	Neutral	Neutral	1300	1200	1318.0	1299.7	1287.5	1281.6	1275.7	1263.4	1245.2
LT	1290.7	Neutral	Down	1400	1260	1325.1	1311.0	1301.4	1296.9	1292.3	1282.8	1268.6
M&M	687.15	Neutral	Up	800	680	702.7	692.6	685.8	682.5	679.3	672.4	662.3
MARUTI	7104.35	Neutral	Up	8000	6500	7350.7	7201.5	7101.0	7052.9	7004.8	6904.2	6755.1
NTPC	134.55	Neutral	Neutral	140	140	137.1	135.7	134.7	134.3	133.9	132.9	131.5
ONGC	140.05	Short Built-up	Down	150	140	147.0	144.9	143.5	142.8	142.1	140.7	138.6
POWERGRID	183.5	Short Built-up	Neutral	190	180	188.0	185.9	184.4	183.8	183.1	181.6	179.5
RELIANCE	1293.95	Short Built-up	Neutral	1300	1200	1339.6	1317.1	1302.0	1294.7	1287.5	1272.3	1249.9
SBIN	285.15	Short Covering	Neutral	300	280	293.0	289.0	286.4	285.1	283.8	281.2	277.2
SUNPHARMA	411.6	Short Built-up	Neutral	450	400	435.2	424.7	417.6	414.2	410.8	403.7	393.1
TATAMOTORS	176.6	Short Built-up	Down	200	265	185.2	182.1	180.0	179.0	178.0	175.9	172.8
TATASTEEL	465.6	Long Unwinding	Down	500	460	488.7	480.3	474.6	471.9	469.2	463.5	455.1
TCS	2055.4	Short Built-up	Neutral	2100	1700	2105.9	2081.5	2065.1	2057.2	2049.4	2032.9	2008.5
TECHM	756.7	Long Built-up	Neutral	800	700	776.3	765.7	758.6	755.2	751.7	744.6	734.0
TITAN	1069.1	Long Built-up	Up	1100	1000	1085.6	1067.9	1056.0	1050.3	1044.6	1032.7	1015.0
ULTRACEMCO	3473.9	Long Built-up	Neutral		3500	3605.3	3537.2	3491.2	3469.3	3447.3	3401.3	3333.2
UPL	799.3	Long Built-up	Up	800	760	809.4	797.7	789.8	786.0	782.2	774.3	762.6
VEDL	163.7	Long Built-up	Neutral	200	150	177.6	170.3	165.4	163.1	160.7	155.8	148.6
WIPRO	370.45	Short Built-up	Neutral	370	360	383.7	377.6	373.4	371.5	369.5	365.4	359.3
YESBANK	176.5	Short Built-up	Down	200	180	190.5	184.6	180.6	178.7	176.8	172.8	166.9
ZEEL	366.4	Long Built-up	Up	400	300	407.7	382.9	366.2	358.2	350.2	333.5	308.7

DISCLOSURES

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