

Market Insight

8th Feb, 2019

NSE Indices	Curr Close	Points Chg	Chg %
NIFTY	11069.4	6.95	0.06
NIFTY 100	11229.05	23.05	0.21
NIFTY 500	9145.8	27.1	0.3
NIFTY MIDCAP	16845	124.2	0.74
INDIA VIX	15.435	-0.195	-1.25

BSE Indices	Curr Close	Points Chg	Chg %
SENSEX	36971.09	-4.14	-0.01
BSE 100	11271.26	28.55	0.25
BSE200	4667.33	13.87	0.3
BSE 500	14500.24	49.29	0.34
BSE MID CAP	14531.99	106.91	0.74
BSE SMALL CAP	13778.76	110.75	0.81

Sectorial Indices	Curr Close	Points Chg	Chg %
NIFTY AUTO	8736.7	169.3	1.98
NIFTY FIN SERVICE	11606.5	-3.65	-0.03
NIFTY FMCG	30266.3	237.3	0.79
NIFTY IT	16085.85	30.25	0.19
NIFTY MEDIA	2256.65	55.45	2.52
NIFTY METAL	2835.8	2.85	0.1
NIFTY PHARMA	9056.15	149.25	1.68
NIFTY PSU BANK	2940.6	-10.9	-0.37
NIFTY PVT BANK	15552.85	11.1	0.07
NIFTY REALTY	224.95	-0.15	-0.07
NIFTY COMMODITIES	3265.7	6.55	0.2
NIFTY CONSUMPTION	4906.75	45.95	0.95
NIFTY CPSE	1987.05	18.25	0.93
NIFTY ENERGY	15225.1	-169.05	-1.1
NIFTY INFRA	2922.5	-9.6	-0.33
NIFTY MNC	13427.2	111.75	0.84
NIFTY SERV SECTOR	15256.15	-8.15	-0.05
NIFTY PSE	3204.05	14.05	0.44
NIFTY BANK	27387.15	-15.2	-0.06

Nifty 50 Top 3 Gainers	Curr Close	Points Chg	Chg %
ZEE ENTERTAINMEN	408.75	20.75	5.35
SUN PHARMA INDU	434.9	18.3	4.39
EICHER MOTORS	21904.2	799.95	3.79

Nifty 50 Top 3 Losers	Curr Close	Points Chg	Chg %
LUPIN LTD	822.8	-19.3	-2.29
RELIANCE INDS	1290.4	-19.85	-1.51
LARSEN & TOUBRO	1296.05	-18.35	-1.40

Exchange	Advance	Decline	Unchg
NSE	737	977	345
BSE	1034	1527	151

Market Wrap

Indian shares gave up early gains to end on a flat note on Thursday after the Reserve Bank of India (RBI) cut the repo rate by 0.25 percent to 6.25 percent, saying inflation will likely stay within its target range.

The central bank also changed its monetary policy stance to 'neutral' from the earlier 'calibrated tightening', signaling a further softening of rates if inflation remains benign.

Economists had expected the rate to remain unchanged in the February policy session, which was the first chaired by the new RBI Governor Shaktikanta Das.

The benchmark 30-share BSE Sensex ended down 4.14 points at 36,971.09 while the broader Nifty index finished up by 6.95 points at 11,069.40.

Grasim, Bajaj Auto, Eicher Motors, Sun Pharma and Zee Entertainment Enterprises climbed 3-5 percent in the Nifty pack, while HDFC, Power Grid, Larsen & Toubro, Reliance Industries and JSW Steel dropped 1-2 percent.

The Dow slumped 0.9 percent, the Nasdaq plunged 1.2 percent and the S&P 500 tumbled 0.9 percent in yesterday's session. Renewed concerns about a U.S.-China trade deal generated selling pressure after a report from CNBC said President Donald Trump and Chinese President Xi Jinping are "highly unlikely" to meet before a March 2nd deadline

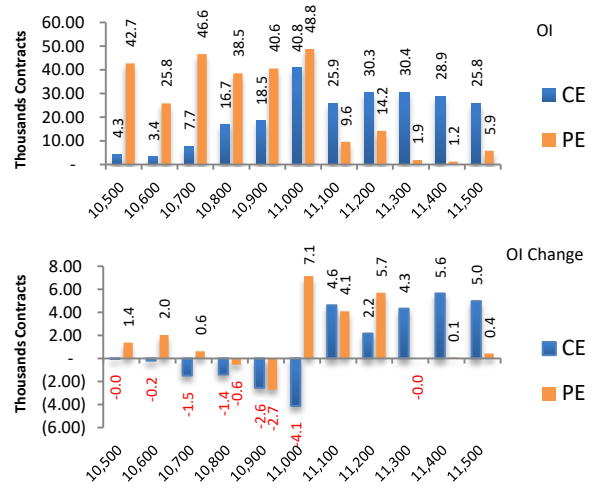
Technical View



Nifty Derivative Activity

Index	NIFTY	Change
Fut Closing	11093.8	0.0%
Prem /Disc	24.40	-3.45
OI Qty	2.31 cr.	13.1%
Nifty PCR	1.49	
Highest OI	11000 CE	11000 PE

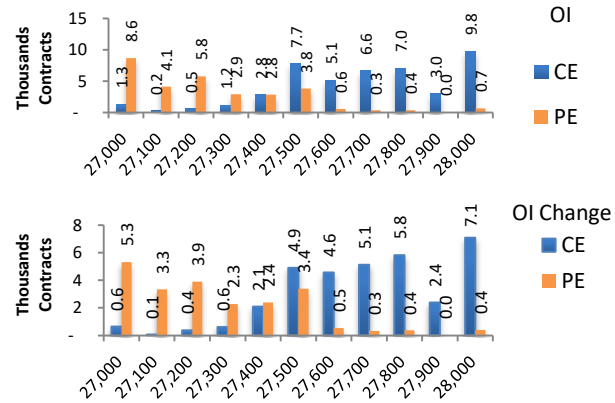
- Yesterday NIFTY future was up 0.03% with increase in O I by 13.07%. Put O I addition was seen at 11000 followed by 11200 and Call O I addition was seen at 11400 followed by 11500.
- As per current option data Immediate Resistance is around 11200 & Major Resistance is around 11400.
- As per current option data Immediate Support is around 11000 & Major Support is around 10900.



Bank Nifty Derivative Activity

Index	BANKNIFTY	Change
Fut Closing	27449.85	0.0%
Prem/Disc	62.70	12.90
OI Qty	0.66 cr.	11.6%
Highest OI	27500 CE	26000 PE

- Yesterday BANKNIFTY future was down -0.01% with increase in O I by 11.57%.
- Put O I addition was seen at 27000 followed by 27200 which can act as short term support.
- Call O I addition was seen at 28000 followed by 27800 which can act as short term resistance.

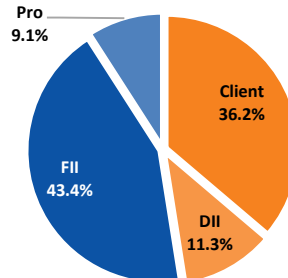


Participants wise OI Activity

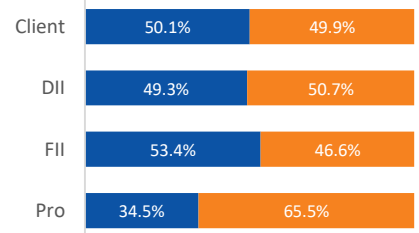
Participant wise OI Activity (Fig in '000 Contracts)

Participant Type	Index Fut Activity	Call Activity	Put Activity
Client	-10.7	-37.7	-35.1
DII	-2.9	0.0	7.5
FII	12.3	12.3	-11.0
Pro	1.3	25.3	38.7

Index Future OI %



Future Index Long Future Index Short



- Yesterday, FII had added Long 12.3K Contracts in Index Futures and Clients had added Short 10.7K Contracts
- FII had done Call Short Covering by 12.3K Contracts and done Put Long Unwinding of 11K Contracts
- Clients had done Call Long Unwinding by 37.7K Contracts and done Put Long Unwinding of 35.1K Contracts

Market Buzz

- **RBI cuts repo rate by 25 bps; 12 rate-sensitive stocks are likely to benefit the most**, The Monetary Policy Committee (MPC) on expected lines changed its policy stance to 'neutral' from 'calibrated tightening' in its meeting on Thursday and also slashed repo rate by 25 bps. Consequently, the reverse repo rate under the liquidity adjustment facility or LAF stands adjusted to 6.0 percent, and the marginal standing facility (MSF) rate and the Bank Rate to 6.5 percent
- The rate cut by the Reserve Bank of India (RBI) will help banks to address liquidity issues and at the same time, low cost of funds is likely to boost consumption, suggest experts. Fall in the cost of funds will also aid lending, so it is positive for banks as well as NBFCs. The RBI has removed 100 percent risk weights for NBFCs and now their risk weights will be as per their rating, which is a positive development for higher rated NBFCs, suggest experts. The future commentary suggests that more cuts are in the offing that will be taken positively by traders and investors.
- **Reliance**: India's richest man announced an over Rs 10,000-crore investment in West Bengal for expanding his firm's telecom network and towards a new e-commerce venture. Mukesh Ambani, who heads India's biggest private sector company Reliance Industries Ltd., said his firm's investment in West Bengal has grown from Rs 4,500 crore in 2016 to Rs 28,000 crore. "This accounts for about one-tenth of our total investments in India so far," he said. "Reliance Jio Infocomm Ltd. has become the largest investor in the digital space in the state," Ambani said at the Bengal Global Business Summit. "Now, we have firmed up our plan for a further investment of over Rs 10,000 crore."
- **Tata Motors Q3 cons net loss at Rs 26,961 cr on weak sales in China**, The company's consolidated revenue was at Rs 77,001 crore, Consolidated revenue for the quarter under review rose 5 per cent YoY to Rs 77,001 crore. while operating profit was at Rs 6,522 crore. Tata Motors reported net loss of Rs 26,961 crore for the quarter ended December 2018 impacted by an exceptional item of asset impairment of Rs 27,838 crore. The weak sales in China and de-stocking has impacted JLR numbers. The December quarter JLR revenue was at 6.2 billion pounds, while the loss stood at 3,129 million pounds.
- **P&G Hygiene and Health Care Q3 net down 5% to Rs 124 crore**, Total income during the quarter stood at Rs 829.73 crore as compared with Rs 711.25 crore in the year-ago quarter, a rise of 16.65 per cent. FMCG major Procter & Gamble Hygiene and Health Care Ltd (PGHHCL) Thursday reported a 5.42 per cent decline in profit after tax (PAT) to Rs 124.12 crore in the third quarter ended December 2018. It had posted a PAT of Rs 131.24 crore in the corresponding period last fiscal, Total income during the quarter stood at Rs 829.73 crore as compared with Rs 711.25 crore in the year-ago quarter, a rise of 16.65 per cent.
- **MRF Q3 profit skids 18% to Rs 279 crore**, Tyre major MRF on Thursday reported 18 per cent decline in standalone net profit at Rs 279.26 crore for December quarter 2018, hit by increase in overall expenses during the period. Revenue from operations however rose to Rs 4,033.76 crore for the latest quarter as compared with Rs 3,798.82 crore in the year-ago period, MRF said in a regulatory filing.
- **Grasim Third Quarter Net Income 1.7% Above Estimates**, Grasim reported net income for the third quarter that was 1.7% above the average analyst estimate. 3Q net income 6.1 billion rupees, estimate 6 billion, 3Q revenue 52.9 billion rupees, estimate 51 billion. 3Q Net Income 6.1B Rupees on Standalone Basis
- **Cadila Health Third Quarter Net Income Beats Estimates**, Cadila Health reported net income for the third quarter that beat the average analyst estimate. 3Q net income 5.11 billion rupees, estimate 4.56 billion (range 3.76 billion to 5.75 billion). 3Q revenue 35.8 billion rupees, estimate 32.27 billion.
- **Birla Corporation's Net Sales at Rs 1,086.80 crore in December 2018 up 21.48% from Rs. 894.61 crore in December 2017**. Quarterly Net Profit at Rs. 6.99 crore in December 2018 up 128.51% from Rs. 24.52 crore in December 2017. EBITDA stands at Rs. 96.00 crore in December 2018 up 88.86% from Rs. 50.83 crore in December 2017. Birla Corp EPS has increased to Rs. 0.91 in December 2018 from Rs. 3.18 in December 2017
- **Bajaj Electricals Third Quarter Revenue Beats Estimates**, Bajaj Electricals reported revenue for the third quarter that beat the average analyst estimate. 3Q revenue 21.6 billion rupees, estimate 16.10 billion , 3Q net income 639.2 million rupees, estimate 405.0 million.
- **Ceat** says that it commissioned the commercial production of Truck Bus Radial Tyres at the expansion phase of Halol plant in Tamil Nadu with effect from Feb. 7.
- **Results to watch**: BPCL, Tata Steel, M&M, Sun TV Network, UCO Bank, Alkem Laboratories, Allcargo Logistics, Inox Wind, Cochin Shipyard, Engineers India, HFCL, Sonata Software, JK Lakshmi Cement, KRBL, Marksans Pharma, SJVN, and VIP Industries

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	27449.85	Neutral	Neutral	27500	26000	27849.8	27650.1	27515.4	27451.0	27386.6	27251.9	27052.2
NIFTY	11093.8	Neutral	Neutral	11000	11000	11251.8	11171.8	11117.9	11092.1	11066.2	11012.3	10932.3
ADANIPTS	334.3	Neutral	Neutral	350	300	354.1	343.6	336.6	333.3	329.9	322.9	312.4
ASIANPAINT	1480.1	Neutral	Neutral	1500	1400	1514.0	1495.7	1483.4	1477.5	1471.6	1459.3	1441.1
AXISBANK	728.5	Long Built-up	Neutral	760	640	750.9	738.8	730.6	726.6	722.7	714.5	702.3
BAJAJ-AUTO	2869.55	Long Built-up	Up	3000	3000	2921.2	2874.4	2842.8	2827.7	2812.6	2781.1	2734.2
BAJAJFINSV	6276.5	Neutral	Neutral	6500	6000	6469.6	6362.4	6290.1	6255.6	6221.0	6148.7	6041.5
BAJFINANCE	2708.2	Neutral	Neutral	2750	2400	2816.6	2764.8	2729.9	2713.2	2696.5	2661.6	2609.8
BHARTIARTL	311.65	Long Built-up	Neutral	310	300	321.2	315.9	312.3	310.6	308.9	305.3	300.0
BPCL	331.8	Neutral	Neutral	350	330	342.5	337.4	334.0	332.3	330.7	327.2	322.1
CIPLA	532.3	Long Built-up	Neutral	540	500	549.5	540.4	534.4	531.5	528.5	522.5	513.4
COALINDIA	224.15	Neutral	Up	230	210	228.0	225.2	223.3	222.4	221.5	219.6	216.8
DRREDDY	2836.15	Neutral	Up	2900	3000	2901.5	2861.3	2834.2	2821.3	2808.3	2781.2	2741.1
EICHERMOT	21879	Long Built-up	Up	21000	20000	22506.4	22026.0	21702.2	21547.3	21392.3	21068.5	20588.2
GAIL	334.6	Neutral	Neutral	330	320	345.8	340.3	336.6	334.9	333.1	329.4	324.0
GRASIM	757	Neutral	Up	760	700	774.1	760.4	751.2	746.8	742.4	733.2	719.5
HCLTECH	1066.9	Neutral	Neutral	1100	1000	1095.7	1079.9	1069.2	1064.1	1059.0	1048.3	1032.4
HDFC	1978.25	Neutral	Down	2000	1900	2036.5	2012.5	1996.4	1988.6	1980.9	1964.7	1940.7
HDFCBANK	2122.15	Neutral	Neutral	2200	2100	2160.4	2142.4	2130.2	2124.4	2118.6	2106.4	2088.4
HEROMOTOCO	2894.2	Neutral	Up	3000	2700	2991.0	2927.6	2884.9	2864.5	2844.0	2801.3	2738.0
HINDALCO	210.3	Neutral	Neutral	230	190	218.2	214.7	212.3	211.1	210.0	207.6	204.0
HINDPETRO	231.65	Long Built-up	Up	250	230	238.7	234.4	231.6	230.2	228.8	225.9	221.6
HINDUNILVR	1847.8	Neutral	Neutral	1800	1800	1880.2	1862.0	1849.7	1843.8	1837.9	1825.6	1807.4
IBULHSGFIN	644.3	Neutral	Neutral	700	700	680.0	663.0	651.6	646.1	640.6	629.2	612.2
ICICIBANK	359.2	Neutral	Neutral	380	350	371.6	365.6	361.5	359.6	357.7	353.6	347.6
INDUSINDBK	1516.75	Short Built-up	Neutral	1560	1480	1561.1	1540.6	1526.8	1520.2	1513.6	1499.7	1479.2
INFRADEL	307.5	Long Built-up	Up	310	290	316.3	309.4	304.8	302.6	300.4	295.8	289.0
INFY	766.3	Neutral	Neutral	760	620	786.7	776.8	770.2	767.0	763.8	757.2	747.3
IOC	138.3	Neutral	Neutral	140	130	142.3	140.3	138.9	138.3	137.6	136.2	134.2
ITC	281.15	Neutral	Neutral	300	260	287.0	283.6	281.3	280.2	279.1	276.9	273.5
JSWSTEEL	273.85	Short Built-up	Down	280	270	286.7	282.0	278.8	277.3	275.8	272.6	267.9
KOTAKBANK	1288.75	Neutral	Neutral	1300	1200	1320.2	1302.9	1291.3	1285.8	1280.2	1268.6	1251.3
LT	1292.95	Neutral	Down	1400	1260	1328.8	1314.6	1305.1	1300.5	1295.9	1286.4	1272.2
M&M	703.75	Neutral	Neutral	700	680	721.1	710.9	704.1	700.9	697.6	690.8	680.6
MARUTI	7307.65	Neutral	Up	8000	7000	7550.9	7403.0	7303.3	7255.6	7207.9	7108.2	6960.3
NTPC	136	Neutral	Neutral	140	130	139.4	137.9	136.9	136.5	136.0	135.0	133.5
ONGC	143.65	Neutral	Neutral	150	140	147.7	145.6	144.2	143.5	142.8	141.4	139.3
POWERGRID	183.7	Short Built-up	Down	190	180	188.6	186.5	185.1	184.4	183.7	182.3	180.2
RELIANCE	1295.9	Short Built-up	Down	1300	1200	1351.6	1329.1	1313.9	1306.7	1299.4	1284.3	1261.8
SBIN	288.45	Long Unwinding	Neutral	300	280	296.9	293.0	290.4	289.2	287.9	285.3	281.4
SUNPHARMA	435.85	Short Covering	Up	450	400	449.2	438.0	430.5	426.9	423.3	415.8	404.7
TATAMOTORS	183.8	Short Covering	Up	200	160	188.0	184.8	182.7	181.6	180.6	178.4	175.3
TATASTEEL	490	Short Covering	Neutral	500	460	507.0	497.5	491.2	488.1	485.0	478.7	469.2
TCS	2087.45	Long Built-up	Neutral	2100	1700	2135.1	2110.8	2094.4	2086.6	2078.7	2062.3	2038.0
TECHM	809.6	Short Built-up	Neutral	820	780	847.6	830.0	818.2	812.6	806.9	795.1	777.5
TITAN	1063.5	Long Unwinding	Neutral	1120	1000	1098.1	1081.2	1069.8	1064.4	1058.9	1047.5	1030.6
ULTRACEMCO	3584.1	Long Built-up	Up	4000	3200	3693.5	3625.5	3579.6	3557.7	3535.7	3489.9	3421.8
UPL	812.05	Short Covering	Neutral	840	760	833.1	821.6	813.7	810.0	806.3	798.4	786.9
VEDL	164.4	Short Built-up	Neutral	200	150	178.5	171.6	166.9	164.7	162.4	157.8	150.9
WIPRO	375.2	Long Built-up	Neutral	400	350	386.4	380.5	376.6	374.7	372.8	368.9	363.0
YESBANK	177.45	Neutral	Neutral	200	180	188.5	183.0	179.2	177.5	175.7	171.9	166.4
ZEEL	408.95	Short Covering	Up	400	300	452.5	425.6	407.5	398.8	390.1	372.0	345.1

DISCLOSURES

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