

# Market Insight

11<sup>th</sup> Feb, 2019

NSE Indices	Curr Close	Points Chg	Chg %
NIFTY	10943.6	-125.8	-1.14
NIFTY 100	11094.1	-134.95	-1.2
NIFTY 500	9036.9	-108.9	-1.19
NIFTY MIDCAP	16597.2	-247.8	-1.47
INDIA VIX	15.5675	0.1325	0.86

BSE Indices	Curr Close	Points Chg	Chg %
SENSEX	36546.48	-424.61	-1.15
BSE 100	11129.97	-141.29	-1.25
BSE200	4609.58	-57.75	-1.24
BSE 500	14323.79	-176.45	-1.22
BSE MID CAP	14328.81	-203.18	-1.4
BSE SMALL CAP	13656.75	-122.01	-0.89

Sectorial Indices	Curr Close	Points Chg	Chg %
NIFTY AUTO	8420.35	-316.35	-3.62
NIFTY FIN SERVICE	11540.25	-66.25	-0.57
NIFTY FMCG	29769.05	-497.25	-1.64
NIFTY IT	16019.8	-66.05	-0.41
NIFTY MEDIA	2214.35	-42.3	-1.87
NIFTY METAL	2740.5	-95.3	-3.36
NIFTY PHARMA	8984.85	-71.3	-0.79
NIFTY PSU BANK	2895.8	-44.8	-1.52
NIFTY PVT BANK	15493.5	-59.35	-0.38
NIFTY REALTY	226.65	1.7	0.76
NIFTY COMMODITIES	3196.15	-69.55	-2.13
NIFTY CONSUMPTION	4832.25	-74.5	-1.52
NIFTY CPSE	1932.55	-54.5	-2.74
NIFTY ENERGY	15013.65	-211.45	-1.39
NIFTY INFRA	2884.5	-38	-1.3
NIFTY MNC	13189.25	-237.95	-1.77
NIFTY SERV SECTOR	15160.15	-96	-0.63
NIFTY PSE	3133.1	-70.95	-2.21
NIFTY BANK	27294.4	-92.75	-0.34

Nifty 50 Top 3 Gainers	Curr Close	Points Chg	Chg %
BHARTI INFRA	326.05	20.2	6.60
KOTAK MAHINDRA	1299.4	14.85	1.16
LUPIN LTD	830.75	7.95	0.97

Nifty 50 Top 3 Losers	Curr Close	Points Chg	Chg %
TATA MOTORS LTD	150.7	-32.15	-17.58
INDIABULLS HOUSI	613.9	-38.45	-5.89
VEDANTA LTD	154.15	-9.3	-5.69

Exchange	Advance	Decline	Unchg
NSE	593	1153	321
BSE	956	1570	125

## Market Wrap

Indian shares fell sharply on Friday, with Tata Motors' dismal performance in the third quarter of the current fiscal and weak global cues weighing on markets, heading into the weekend.

The benchmark 30-share BSE Sensex tumbled 424.61 points or 1.15 percent to 36,546.48 while the broader Nifty index dropped 125.80 points or 1.14 percent to 10,943.60.

Tata Motors plunged almost 18 percent after it logged the biggest quarterly loss among Indian corporates, hit by asset impairment in its U.K. subsidiary JLR.

Eicher Motor, Grasim Industries, Vedanta and Indiabulls Housing Finance lost 5-7 percent.

On the positive side, Infratel soared as much as 7.6 percent on reports that private equity firm KKR-led consortium is in talks to buy Indus Towers.

Global cues were weak after the European Commission sharply cut its forecasts for euro zone economic growth and U.S. President Donald Trump said he did not plan to meet with Chinese President Xi Jinping before the March 1 deadline for reaching a trade deal.

## Technical View



Nifty snapped its six day winning streak on Friday. Nifty opened with down gap of 46 points at 10023.5 level. In morning session nifty managed to hold 11000 mark but in late session nifty slipped below it and closed near low point of the day at 10943 with heavy losses of 126 points.

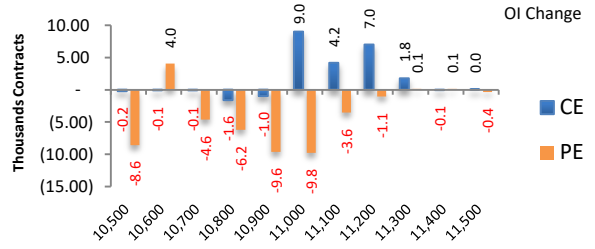
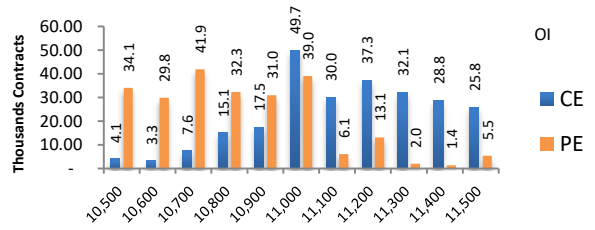
In Friday's session nifty made strong bearish candle and given confirmation of spinning top candle. This indicated possible short term trend reversal. we may see further profit booking to continue. Nifty has strong support near 10720 where 200 DMA is placed.

For intraday support can be seen near 10912, 10866 and 10804 levels. While resistance can be seen near 11125, 11065 and 11170 levels.

## Nifty Derivative Activity

Index	NIFTY	Change
Fut Closing	10957.25	-1.2%
Prem /Disc	13.65	-10.75
OI Qty	2.28 cr.	-0.5%
Nifty PCR	1.27	
Highest OI	11000 CE	11000 PE

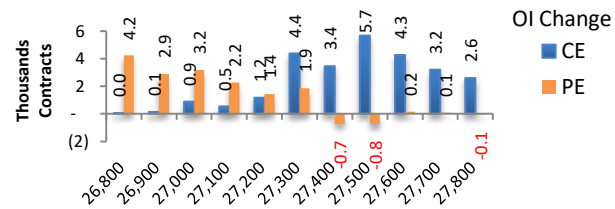
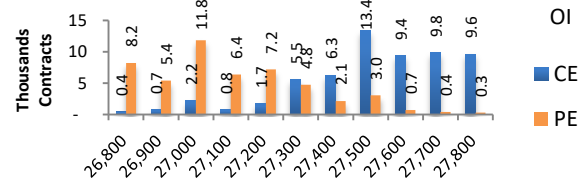
- Friday NIFTY future was down -1.23% with decrease in OI by 0.49%.
- Put OI Reduction was seen at 11000 followed by 10900 and Call OI addition was seen at 11000 followed by 11200.
- As per current option data Immediate Resistance is around 11000 & Major Resistance is around 11200.
- As per current option data Immediate Support & Major Support is around 10700.



## Bank Nifty Derivative Activity

Index	BANKNIFTY	Change
Fut Closing	27336.85	-0.4%
Prem/Disc	42.45	-20.25
OI Qty	0.66 cr.	1.1%
Highest OI	27500 CE	26000 PE

- Friday BANKNIFTY future was down -0.41% with increase in OI by 1.13%.
- Put OI addition was seen at 26800 followed by 27000 which can act as short term support.
- Call OI addition was seen at 27500 followed by 27300 which can act as short term resistance.

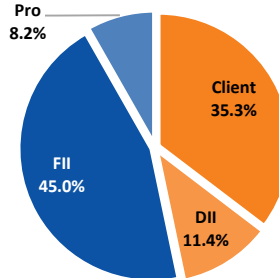


## Participants wise OI Activity

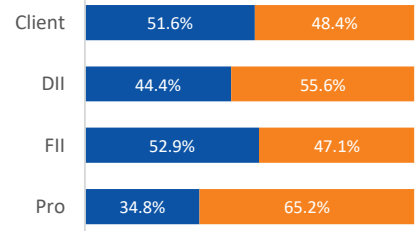
Participant wise OI Activity ( Fig in '000 Contracts)

Participant Type	Index Fut Activity	Call Activity	Put Activity
Client	8.7	18.6	-48.0
DII	-8.8	0.0	2.3
FII	-2.6	20.3	9.6
Pro	2.7	-38.9	36.1

Index Future OI %



Future Index Long Future Index Short



- Yesterday, FII had added Short 2.6K Contracts in Index Futures and Clients had done Short Covering of 8.7K Contracts
- FII had added Call Long by 20.3K Contracts and added Put Long by 9.6K Contracts
- Clients had added Call Long by 18.6K Contracts and added Put Short by 48K Contracts

## Market Buzz

- State-owned **State Bank of India and Oriental Bank of Commerce** have put on sale various financial accounts to recover dues of around Rs 5,740 crore. The country's largest lender SBI has invited bids from asset reconstruction companies and financial institutions to recover an outstanding of Rs 4,975 crore. The bulk of accounts up for sale by SBI are of small and medium enterprises that have dues amounting to Rs 4,667 crore. OBC wants to sell 13 accounts with a collective outstanding of Rs 764.44 crore, according to the bid document placed on its website. As many as 281 SME accounts are up for sale by SBI, belonging to those firms that have dues of up to Rs 50 crore. The collective dues on these SMEs are Rs 4,666.50 crore.
- **Tata Steel's** quarterly profit rose as the steelmaker's increased capacity from domestic acquisitions aided its earnings. Net profit rose 76.5 percent over last year to Rs 2,284.1 crore in the December quarter, according to its stock exchange filing. Analyst estimates tracked by Bloomberg had expected profit at Rs 2,231.3 crore. The growth was also inflated by a one-time charge that weighed on Tata Steel's profit in the same quarter last year.
- **Mahindra & Mahindra Ltd.'s** profit surpassed estimates even as higher input costs squeezed the automaker's margin. Net profit rose 7 percent year-on-year to Rs 1,396 crore in the October-December quarter, according to the automaker's exchange filing. That's higher than the Rs 988 crore estimated by analysts tracked by Bloomberg. The financials include numbers of its commercial vehicle unit- Mahindra Vehicle Manufacturers Ltd. Revenue rose 12 percent to Rs 12,892 crore, also higher than the Rs 13,108 crore estimate. But the company cautioned that "global expansion has weakened and risks to global growth have tilted to the downside".
- **Marksans Pharma's** Net Sales at Rs 248.37 crore in December 2018 up 13.7% from Rs. 218.43 crore in December 2017. Quarterly Net Profit at Rs. 25.13 crore in December 2018 up 43.99% from Rs. 17.45 crore in December 2017. EBITDA stands at Rs. 36.35 crore in December 2018 up 24.32% from Rs. 29.24 crore in December 2017. Marksans Pharma EPS has increased to Rs. 0.60 in December 2018 from Rs. 0.41 in December 2017.
- **Cadila Healthcare**, in its press note to the exchanges on Friday, informed that the company has received approval from the USFDA to market Carbamazepine Extended-Release Tablets USP (US RLD-Tegretol XR), 100 mg, 200 mg, and 400 mg. The company will manufacture the drug at the group's formulations manufacturing facility at Moraiya, Ahmedabad. "Carbamazepine is an anticonvulsant agent. It works by reducing excessive nerve signals in the brain and restoring the normal balance of nerve activity. This medication is used to treat certain types of seizures (partial, generalized tonic-clonic, mixed) and certain types of nerve pain (trigeminal and glossopharyngeal neuralgia)," the company added.
- **Reliance Power** wants Sebi to ban Edelweiss from trading in stock markets. The strongly worded letter is dated February 6. It asks the regulator to issue a "cease and desist" instruction from engaging in "market abuse", which allegedly led to its share price plunging 57 per cent in two days. R-Power has 3.1 million shareholders and debt of over Rs 30,000 crore. The promoters had raised the loans by pledging their shareholding in the company, one of which was issued to the Edelweiss group. The share sell-off was primarily by Edelweiss and L&T Finance of pledged shares. The two lenders have denied any wrongdoing and plan to approach Sebi to clarify their position.
- Drug firm **Abbott India** Friday reported a marginal rise of 1.43 per cent in its net profit to Rs 117.05 crore for the third quarter ended December 31, 2018. The company had posted a net profit of Rs 115.39 crore for the corresponding period of the previous fiscal, Abbott India said in a filing to BSE. Revenue from operations of the company stood at Rs 947.65 crore for the quarter under consideration, as against Rs 881.49 crore for the same period year ago.
- Drug firm **Alkem Laboratories** on Friday reported a 13.58 percent rise in its consolidated net profit to Rs 205.45 crore for the quarter ended December 31, 2018. The company had posted a net profit of Rs 180.87 crore for the corresponding period of the previous fiscal, Alkem Laboratories said in a filing to BSE. Consolidated revenue from operations of the company stood at Rs 1,925.03 crore for the quarter under consideration as against Rs 1,741.19 crore for the same period a year ago. The company's board has declared an interim dividend of Rs 8 per equity share of the face value of 2 each, Alkem Laboratories said.
- **Jet Airways** cancels more than 10 flights due to operational reasons. Crisis-hit Jet Airways Sunday cancelled more than 10 flights due to operational reasons, according to a source. On February 7, the airline said four of its aircraft have been grounded due to non-payment of lease rentals. "A few flights of Jet Airways were today cancelled due to operational reasons," an airline spokesperson said. The source in the aviation industry said that more than 10 flights were cancelled from Mumbai airport alone.
- **Raymond's** Father-son fight makes for a nasty court case. The succession mess threatens the company's brand equity, built over decades with, ironically, advertising campaigns showcasing the brand as the one to wear for important 'family' occasions. Raymond Group Chairman and Promoter Gautam Singhanian and his estranged father Vijaypat Singhanian. Each has a different story to tell the media.
- Key Earning to Watch : Amara Raja Batteries, Andhra Bank, Astral Poly, Eicher Motors, India Cements.

## 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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