

# Market Insight

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

## Market Wrap

NSE Indices	Curr Close	Points Chg	Chg %
NIFTY	10746.05	-47.6	-0.44
NIFTY 100	10888.4	-35.5	-0.32
NIFTY 500	8869.3	-18.6	-0.21
NIFTY MIDCAP	16372.25	98.7	0.61
INDIA VIX	15.7725	0.0425	0.27

BSE Indices	Curr Close	Points Chg	Chg %
SENSEX	35876.22	-157.89	-0.44
BSE 100	10920.23	-29.51	-0.27
BSE200	4527.35	-8.31	-0.18
BSE 500	14064.8	-23.13	-0.16
BSE MID CAP	14107.61	72.39	0.52
BSE SMALL CAP	13363.99	23.03	0.17

Sectorial Indices	Curr Close	Points Chg	Chg %
NIFTY AUTO	8223.35	45.8	0.56
NIFTY FIN SERVICE	11304.75	-64.55	-0.57
NIFTY FMCG	29451.45	12.95	0.04
NIFTY IT	15861.65	-180	-1.12
NIFTY MEDIA	2338.1	88	3.91
NIFTY METAL	2733.65	-8.05	-0.29
NIFTY PHARMA	8920.9	81.15	0.92
NIFTY PSU BANK	2748.8	8	0.29
NIFTY PVT BANK	15386.4	129.05	0.85
NIFTY REALTY	223.1	1.05	0.47
NIFTY COMMODITIES	3120.5	-23.05	-0.73
NIFTY CONSUMPTION	4725.95	-6.15	-0.13
NIFTY CPSE	1861.7	-24.5	-1.3
NIFTY ENERGY	14335.1	-241.05	-1.65
NIFTY INFRA	2818	9.6	0.34
NIFTY MNC	12861.65	5.35	0.04
NIFTY SERV SECTOR	14942.45	-47.55	-0.32
NIFTY PSE	3007.55	-36.8	-1.21
NIFTY BANK	26970.6	85.2	0.32

Nifty 50 Top 3 Gainers	Curr Close	Points Chg	Chg %
YES BANK LTD	221.25	51.8	30.57
ZEE ENTERTAINMEN	433.45	25.25	6.19
INDIABULLS HOUSI	656.6	37.7	6.09

Nifty 50 Top 3 Losers	Curr Close	Points Chg	Chg %
BHARAT PETROL	315.65	-13.8	-4.19
INDIAN OIL CORP	124.65	-5.25	-4.04
HINDALCO INDS	191.75	-6.45	-3.25

Exchange	Advance	Decline	Unchg
NSE	836	875	355
BSE	1164	1365	125

Indian shares fell for a sixth straight session on Thursday as concerns over recent sharp jump in oil prices and a declining rupee overshadowed investor optimism for progress in the U.S.-China trade talks.

The benchmark 30-share BSE Sensex ended the session down 157.89 points or 0.44 percent at 35,876.22, while the broader Nifty index dropped 47.60 points or 0.44 percent to 10,746.05.

GAIL, Bharti Airtel, Hindalco, BPCL and IOC tumbled 2-4 percent.

Yes Bank soared over 31 percent after the RBI found no divergence in the asset classification and provisioning done during 2017-18.

Tata Motors, JSW Steel, Zee Entertainment Enterprises and Indiabulls Housing Finance jumped 3-7 percent.

Crude oil futures for March ended up about 1%, at \$54.41 a barrel. Oil prices rose fairly sharply earlier in the session, buoyed by reports that the U.S. might extend its deadline for implementing additional tariffs on Chinese goods.

## Technical View



Nifty opened lower on Thursday as oil prices jumped and investors awaited the outcome of the latest Sino-U S tariff talks. Nifty had extended its opening losses in first hour itself and traded in very narrow range for rest of the day. Nifty settled at 10746 with loss of 47 points .

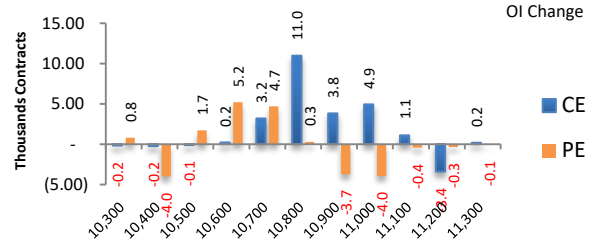
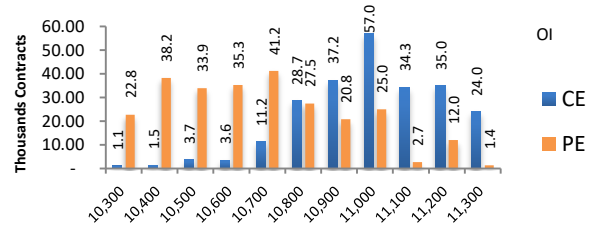
Nifty is making lower lows and lower highs for past Five days. Which indicates bearish sentiment among the traders. Nifty trading near 100 DMA and channel support which are at 10698 and 10680 respectively. these levels can act as support Zone in short term.

For intraday support can be seen near 10702 and 10612 levels. While resistance can be seen near 10813 and 10857 levels.

## Nifty Derivative Activity

Index	NIFTY	Change
Fut Closing	10779.8	-0.4%
Prem /Disc	33.75	4.00
OI Qty	2.32 cr.	-1.9%
Nifty PCR	1.04	
Highest OI	11000 CE	10700 PE

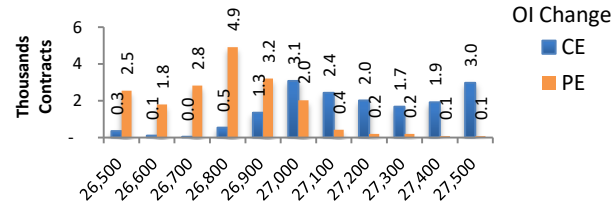
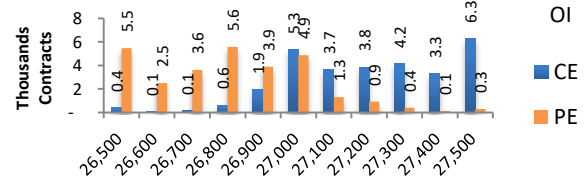
- Yesterday NIFTY future was down -0.4% with decrease in OI by 1.89%.
- Put OI addition was seen at 10600 followed by 10700 and Call OI addition was seen at 10800 followed by 11000.
- As per current option data Immediate Resistance is around 10900 & Major Resistance is around 11000.
- As per current option data Immediate Support is around 10700 & Major Support is around 10400.



## Bank Nifty Derivative Activity

Index	BANKNIFTY	Change
Fut Closing	27066.5	0.3%
Prem/Disc	95.90	-10.60
OI Qty	0.57 cr.	-10.3%
Highest OI	27200 CE	27000 PE

- Yesterday BANKNIFTY future was up 0.28% with decrease in OI by 10.27%.
- Put OI addition was seen at 26800 followed by 26900 which can act as short term support.
- Call OI addition was seen at 27000 followed by 27500 which can act as short term resistance.

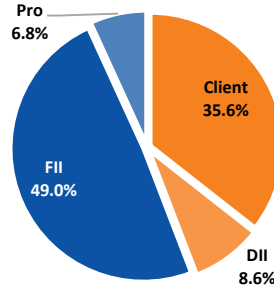


## Participants wise OI Activity

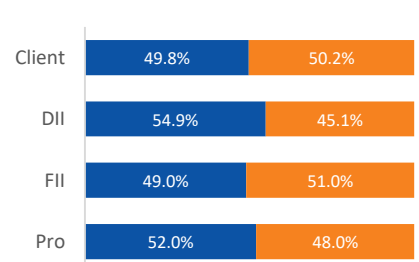
Participant wise OI Activity ( Fig in '000 Contracts)

Participant Type	Index Fut Activity	Call Activity	Put Activity
Client	15.0	-96.0	-23.1
DII	16.9	0.0	-2.0
FII	-45.5	-11.7	19.7
Pro	13.5	107.7	5.4

Index Future OI %



Future Index Long Future Index Short



- Yesterday, FII had done Long Unwinding of 45.5K Contracts in Index Futures and Clients had done Short Covering of 15K Contracts
- FII had added Call Short by 11.7K Contracts and done Put Short Covering of 19.7K Contracts
- Clients had done Call Long Unwinding by 96K Contracts and done Put Long Unwinding of 23.1K Contracts

## Market Buzz

- **Oil and Natural Gas Corporation** on Thursday posted 64.77 per cent year-on-year rise in profit at Rs 8,262.70 crore for the quarter ended December 31. The oil major had posted a profit of Rs 5,014.67 crore in the corresponding quarter last year. Revenue of the company increased by 20.43 per cent YoY to Rs 27,694.09 crore in Q3FY19. Other income jumped 88.68 per cent YoY to Rs 2,224.62 crore during the quarter under review. company also declared an interim dividend of Rs 5.25 per equity share.
- **Ashok Leyland** reported net income for the third quarter that beat the average analyst estimate. 3Q net income 3.8 billion rupees.3Q revenue 63.3 billion rupees.3Q total costs 58.6 billion rupees.3Q Ebitda 6.5B Rupees; Margin 10.3%.3Q Ebitda 6.5B Rupees.
- **Mahindra & Mahindra** has launched the XUV300, a sub-compact sports utility vehicle with prices starting at Rs 7.9 lakh (petrol, ex-showroom, all India) and Rs 8.49 lakh for diesel. The XUV300 will hit the floor to join rivals such as Maruti Suzuki-Brezza, Tata Nexon and Ford Ecosport.Based on the Ssangyong Tivoli platform, the XUV300 is the sixth attempt by the Mumbai-based company to get a slice of the burgeoning pie of mini SUVs currently dominated by the Brezza. This segment generates monthly domestic volumes of 23,000-28,000 units.
- **Jet Airways** Q3: Net loss of Rs 587.8 crore versus profit of Rs 165.2 crore; revenue up 1 percent at Rs 6,148 crore versus Rs 6,086.2 crore YoY. Board approved a Bank led Provisional Resolution Plan (BLPRP) which proposes restructuring under the provisions of the RBI circular in order to meet a funding gap of nearly Rs 8,500 crore.
- **Larsen & Toubro Infotech** on Thursday announced acquisition of Germany's Nielsen+Partner for EUR 28 million (approx Rs 224.15 crore)."The company, through its wholly-owned subsidiary, Larsen & Toubro Infotech GmbH, Germany, has signed a definitive agreement to acquire Nielsen+Partner Unternehmensberater GmbH headquartered in Hamburg, Germany, along with its identified subsidiaries in Luxembourg, Switzerland, Thailand, Singapore and Australia and branch office in Belgium.
- **Glenmark Pharmaceuticals** Thursday reported an 11.07 per cent rise in consolidated net profit to Rs 116.34 crore for the December 2018 quarter, mainly on account of robust sales in India, the US and Europe. It had posted a net profit of Rs 104.74 crore in the corresponding quarter of the previous fiscal. The company's consolidated revenue stood at Rs 2,555.04 crore during the October-December 2018 period from Rs 2,203.66 crore in the year-ago period.
- **Orient Refractories reported** Net Sales at Rs 199.78 crore in December 2018 up 26.58% from Rs. 157.83 crore in December 2017.Quarterly Net Profit at Rs. 20.57 crore in December 2018 down 6.43% from Rs. 21.99 crore in December 2017.EBITDA stands at Rs. 38.33 crore in December 2018 up 8.77% from Rs. 35.24 crore in December 2017.Orient Refract EPS has decreased to Rs. 1.71 in December 2018 from Rs. 1.84 in December 2017.
- **La Opala RG reported** Net Sales at Rs 78.46 crore in December 2018 up 12.46% from Rs. 69.77 crore in December 2017.Quarterly Net Profit at Rs. 21.86 crore in December 2018 down 4.36% from Rs. 22.86 crore in December 2017.EBITDA stands at Rs. 36.01 crore in December 2018 up 13.06% from Rs. 31.85 crore in December 2017.La Opala RG EPS has decreased to Rs. 1.97 in December 2018 from Rs. 4.12 in December 2017.
- **United Breweries Ltd (UBL)** Thursday reported an over twofold increase in standalone profit to Rs 109.17 crore for the December 2018 quarter, on volume growth, higher realisations and cost control. It had posted a profit of Rs 47.38 crore during the corresponding period of the previous fiscal. Total income during the third quarter of the current financial year stood at Rs 3,190.5 crore, up 22.19 per cent, as compared with Rs 2,610.9 crore in the year-ago quarter.
- **Page Industries** reported net income for the third quarter that was 3.8% above the average analyst estimate.3Q net income 1.02 billion rupees.3Q revenue 7.38 billion rupees.3Q total costs 5.85 billion rupees3Q other income 94.9 billion rupees3Q dividend per share 41 rupees. Page Industries To Pay Special Dividend of Inr70/Share
- **Fortis Healthcare reported** Net Sales at Rs 1,103.27 crore in December 2018 down 1.55% from Rs. 1,120.65 crore in December 2017.Quarterly Net Loss at Rs. 197.07 crore in December 2018 down 931.78% from Rs. 19.10 crore in December 2017.EBITDA stands at Rs. 81.25 crore in December 2018 down 13.76% from Rs. 94.21 crore in December 2017.
- **NBCC (India) reported** Net Sales at Rs 2,438.83 crore in December 2018 up 61.35% from Rs. 1,511.51 crore in December 2017.Quarterly Net Profit at Rs. 83.65 crore in December 2018 up 13.07% from Rs. 73.98 crore in December 2017.EBITDA stands at Rs. 120.21 crore in December 2018 up 9.32% from Rs. 109.96 crore in December 2017.NBCC (India) EPS has decreased to Rs. 0.46 in December 2018 from Rs. 0.76 in December 2017.
- **GlaxoSmithKline (GSK) Consumer Healthcare Ltd** Thursday reported a 35.07 per cent increase in its standalone profit to Rs 221.06 crore for the quarter ended December 2018. It had posted a profit of Rs 163.66 crore for the October-December period a year ago. The company's total income stood at Rs 1,241.07 crore, up 12.82 per cent, as against Rs 1,100.02 crore in the year-ago period,

## 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	27066.5	Neutral	Neutral	27500	27000	27387.6	27208.1	27087.1	27029.2	26971.3	26850.3	26670.8
NIFTY	10779.8	Neutral	Neutral	11000	10700	10950.4	10875.9	10825.6	10801.6	10777.6	10727.3	10652.8
ADANIPTS	349.55	Short Covering	Up	360	320	366.0	355.9	349.2	345.9	342.7	335.9	325.9
ASIANPAINT	1406.7	Neutral	Down	1500	1400	1454.9	1436.9	1424.7	1418.9	1413.0	1400.8	1382.8
AXISBANK	695.1	Long Unwinding	Neutral	720	650	718.9	708.2	701.1	697.7	694.3	687.1	676.5
BAJAJ-AUTO	2834.35	Neutral	Neutral	3000	3000	2916.3	2875.9	2848.6	2835.6	2822.6	2795.3	2754.9
BAJAJFINSV	6068.45	Neutral	Down	6300	6000	6297.1	6202.0	6137.8	6107.2	6076.5	6012.3	5917.2
BAJFINANCE	2621.5	Neutral	Neutral	2750	2400	2701.1	2655.8	2625.3	2610.7	2596.1	2565.5	2520.2
BHARTIARTL	302.4	Long Unwinding	Down	320	300	317.2	312.2	308.8	307.2	305.5	302.1	297.1
BPCL	305.5	Short Built-up	Down	350	300	322.6	316.9	313.1	311.3	309.5	305.7	300.1
CIPLA	543.5	Neutral	Neutral	550	500	560.1	552.0	546.5	543.9	541.2	535.7	527.6
COALINDIA	215.35	Short Built-up	Down	230	200	221.9	219.1	217.2	216.3	215.4	213.5	210.6
DRREDDY	2677.8	Neutral	Neutral	3000	3000	2764.4	2716.9	2684.8	2669.5	2654.1	2622.0	2574.5
EICHERMOT	20057.6	Short Built-up	Neutral	22000	19000	21131.7	20640.5	20309.4	20151.0	19992.5	19661.4	19170.3
GAIL	308.8	Short Built-up	Down	330	300	323.5	318.0	314.3	312.5	310.7	307.0	301.5
GRASIM	723.1	Neutral	Neutral	760	700	749.1	735.4	726.2	721.8	717.4	708.2	694.6
HCLTECH	1064.65	Neutral	Down	1100	1000	1099.6	1084.7	1074.6	1069.8	1065.0	1054.9	1040.0
HDFC	1909.45	Neutral	Down	2000	1900	1971.5	1947.3	1931.0	1923.2	1915.4	1899.1	1874.9
HDFCBANK	2120.1	Long Unwinding	Down	2200	2100	2170.6	2152.9	2140.9	2135.2	2129.5	2117.5	2099.8
HEROMOTOCO	2784.95	Neutral	Neutral	2700	2700	2890.2	2833.1	2794.5	2776.1	2757.6	2719.1	2661.9
HINDALCO	192.5	Short Built-up	Down	210	190	202.7	199.2	196.8	195.7	194.6	192.2	188.7
HINDPETRO	220.5	Short Covering	Neutral	250	230	228.1	223.9	221.0	219.7	218.3	215.4	211.2
HINDUNILVR	1789.85	Neutral	Down	1820	1800	1830.7	1814.1	1803.0	1797.7	1792.3	1781.2	1764.6
IBULHSGFIN	660.55	Short Covering	Up	700	700	679.2	659.5	646.2	639.8	633.4	620.1	600.4
ICICIBANK	344.8	Neutral	Neutral	360	350	353.9	348.5	344.9	343.2	341.4	337.8	332.4
INDUSINDBK	1524.45	Neutral	Up	1560	1480	1547.5	1528.9	1516.3	1510.2	1504.2	1491.6	1472.9
INFRADEL	298.65	Long Unwinding	Down	320	290	317.7	309.9	304.7	302.2	299.6	294.4	286.6
INFY	743.2	Neutral	Down	760	620	768.5	759.2	752.9	749.9	746.9	740.6	731.3
IOC	124.2	Short Built-up	Down	140	140	131.6	129.2	127.6	126.8	126.0	124.4	122.0
ITC	279.05	Neutral	Neutral	300	260	284.7	281.6	279.5	278.5	277.5	275.4	272.3
JSWSTEEL	281.85	Long Built-up	Up	300	260	288.3	282.7	278.9	277.1	275.3	271.6	266.0
KOTAKBANK	1293.3	Neutral	Down	1320	1260	1329.7	1314.3	1303.9	1298.9	1293.9	1283.5	1268.0
LT	1229.65	Long Built-up	Up	1300	1200	1254.7	1239.4	1229.1	1224.1	1219.2	1208.9	1193.5
M&M	637.75	Short Built-up	Neutral	700	620	663.8	652.4	644.8	641.1	637.5	629.8	618.5
MARUTI	7054.4	Neutral	Neutral	7500	7000	7313.6	7183.8	7096.3	7054.5	7012.6	6925.1	6795.3
NTPC	130.5	Short Built-up	Neutral	140	130	134.1	132.4	131.3	130.7	130.2	129.1	127.4
ONGC	129.95	Short Built-up	Neutral	140	130	135.1	132.8	131.3	130.6	129.8	128.3	126.1
POWERGRID	173.85	Short Built-up	Down	190	175	179.1	176.9	175.5	174.8	174.1	172.6	170.5
RELIANCE	1231.45	Short Built-up	Down	1300	1200	1280.7	1260.9	1247.6	1241.2	1234.9	1221.5	1201.8
SBIN	268.25	Short Built-up	Neutral	300	260	276.5	272.7	270.1	268.9	267.6	265.1	261.3
SUNPHARMA	442.35	Short Covering	Up	460	420	458.1	447.8	440.8	437.5	434.1	427.2	416.9
TATAMOTORS	160.25	Short Covering	Up	200	150	171.3	164.4	159.8	157.6	155.3	150.7	143.8
TATASTEEL	484.5	Long Unwinding	Neutral	500	460	504.0	494.4	488.0	484.9	481.8	475.4	465.8
TCS	2049.65	Short Built-up	Down	2100	1700	2106.0	2084.0	2069.2	2062.1	2054.9	2040.1	2018.1
TECHM	807.85	Long Unwinding	Neutral	820	780	840.2	825.1	814.9	810.1	805.2	795.0	779.9
TITAN	1046.9	Long Unwinding	Neutral	1100	1000	1081.5	1066.5	1056.4	1051.5	1046.7	1036.5	1021.5
ULTRACEMCO	3500.8	Short Covering	Neutral	3800	3500	3612.8	3550.9	3509.2	3489.3	3469.3	3427.6	3365.7
UPL	822.7	Short Covering	Neutral	840	800	843.4	831.9	824.2	820.5	816.8	809.1	797.7
VEDL	152.5	Short Covering	Neutral	200	150	163.5	157.7	153.8	152.0	150.1	146.2	140.4
WIPRO	375.1	Short Built-up	Neutral	400	350	386.7	381.5	378.1	376.4	374.8	371.3	366.2
YESBANK	221.85	Short Covering	Up	240	200	222.0	208.8	199.9	195.7	191.5	182.6	169.4
ZEEL	432.9	Long Built-up	Up	450	400	471.7	446.4	429.3	421.2	413.0	395.9	370.6

## DISCLOSURES

Research Team Tel: 022 – 71148579

E-mail: [research@inventuregrowth.com](mailto:research@inventuregrowth.com)

Website: [Inventuregrowth.com](http://Inventuregrowth.com)

This Report is published by Inventure Growth & Securities Limited (hereinafter referred to as “IGSL”) for private circulation. IGSL is a registered Research Analyst under SEBI (Research Analyst) Regulations, 2014 having Registration no. INH000006129. IGSL is also a registered Stock Broker with National Stock Exchange of India Limited, BSE Limited and Metropolitan Stock Exchange of India Limited (MSE) in cash, F&O & currency derivatives segments. It is also registered as a Depository Participant with CDSL and is also registered with AMFI as a Mutual Fund Distributor

IGSL have not been debarred / suspended by SEBI for Retail & Institutional business or any other regulatory authority for accessing / dealing in securities Market other than PRO business. IGSL, its associates or analyst or his relatives may or may not hold any financial interest in the subject company. IGSL or its associates or Analyst do not have any conflict or material conflict of interest at the time of publication of the research report with the subject company. IGSL or its Affiliates may or may not have been beneficial ownership of one percent or more of the securities mentioned in this report. However, one or more of IGSL or its Affiliates may, from time to time, have a long or short position in any of the securities mentioned herein and may buy or sell those securities or options thereon, either on their own account.

IGSL or its associates / analyst has not received any compensation / managed or co-managed public offering of securities of the company covered by Analyst during the past twelve months. IGSL or its associates have not received any compensation or other benefits from the company covered by Analyst or third party in connection with the research report. Analyst has not served as an officer, director or employee of Subject Company and IGSL / analyst has not been engaged in market making activity of the subject company.

**Analyst Certification:** I/We, **Prashant Barwaliya/ Yash Doshi** the research analyst is the author of this report, hereby certify that the views expressed in this research report accurately reflects my/our personal views about the subject securities, issuers, products, sectors or industries. It is also certified that no part of the compensation of the analyst(s) was, is, or will be directly or indirectly related to the inclusion of specific recommendations or views in this research. The analyst(s) principally responsible for the preparation of this research report and has taken reasonable care to achieve and maintain independence and objectivity in making any recommendations.

Research Team	Profile	Email ID
Mr. Prashant Barwaliya	Head- Research	<a href="mailto:Prashant.b@inventuregrowth.com">Prashant.b@inventuregrowth.com</a>
Mr. Yash Doshi	Fundamental Analyst	<a href="mailto:Yash.doshi@Inventuregrowth.com">Yash.doshi@Inventuregrowth.com</a>
Mr. Smeet Gala	Fundamental Analyst	<a href="mailto:Smeet.Gala@Inventuregrowth.com">Smeet.Gala@Inventuregrowth.com</a>

**Created by:** **IGSL - Research**  
Inventure Growth & Securities Ltd, 201, Viraj Tower, Near Landmark Building,  
Western Express Highway, Andheri (East), Mumbai - 400 093  
Tele: 91-22-71148500 , Fax: 91-22-40751511.  
E-mail: [Research@inventuregrowth.com](mailto:Research@inventuregrowth.com) , website : <http://www.inventuregrowth.com>

## DISCLAIMER

Inventure Growth and Securities Limited (hereinafter referred to as “IGSL”) is a registered Member of National Stock Exchange of India Limited, Bombay Stock Exchange Limited and Metropolitan Stock Exchange Limited. It is also registered as a Depository Participant with CDSL. It also has registration with AMFI as a Mutual Fund Distributor. Inventure Growth and Securities Limited is a registered entity with SEBI for Research Analyst in terms of SEBI (Research Analyst) Regulations, 2014 vide registration number INH000006129. IGSL has not been debarred/ suspended by SEBI or any other regulatory authority for accessing /dealing in securities Market. IGSL or its associates/ analyst has not received any compensation / managed or co-managed public offering of securities of the company covered by Analyst during the past twelve months.

This document is solely for the personal information of the recipient, and must not be singularly used as the basis of any investment decision. Nothing in this document should be construed as investment or financial advice. Each recipient of this document should make such investigations as they deem necessary to arrive at an independent evaluation of an investment in the securities of the companies referred to in this document (including the merits and risks involved), and should consult their own advisors to determine the merits and risks of such an investment. Reports based on technical and derivative analysis center on studying charts of a stock's price movement, outstanding positions and trading volume, as opposed to focusing on a company's fundamentals and, as such, may not match with a report on a company's fundamentals. Investors are advised to refer the Fundamental and Technical Research Reports available on our website to evaluate the contrary view, if any.

The information in this document has been printed on the basis of publicly available information, internal data and other reliable sources believed to be true, but we do not represent that it is accurate or complete and it should not be relied on as such, as this document is for general guidance only. Inventure Growth and Securities Limited or any of its affiliates/ group companies shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. Inventure Growth and Securities Limited has not independently verified all the information contained within this document. Accordingly, we cannot testify, nor make any representation or warranty, express or implied, to the accuracy, contents or data contained within this document. While Inventure Growth and Securities Limited endeavors to update on a reasonable basis the information discussed in this material, there may be regulatory, compliance, or other reasons that prevent us from doing so. This document is being supplied to you solely for your information, and its contents, information or data may not be reproduced, redistributed or passed on, directly or indirectly.

Neither Inventure Growth and Securities Limited , nor its directors, employees or affiliates shall be liable for any loss or damage that may arise from or in connection with the use of this information.