

# Market Insight

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

NSE Indices	Curr Close	Points Chg	Chg %
NIFTY	10724.4	-21.65	-0.2
NIFTY 100	10845.85	-42.55	-0.39
NIFTY 500	8827.05	-42.25	-0.48
NIFTY MIDCAP	16214.65	-157.6	-0.96
INDIA VIX	16.46	0.6875	4.36

BSE Indices	Curr Close	Points Chg	Chg %
SENSEX	35808.95	-67.27	-0.19
BSE 100	10870.11	-50.12	-0.46
BSE200	4505.62	-21.73	-0.48
BSE 500	13994.2	-70.6	-0.5
BSE MID CAP	13940.54	-167.07	-1.18
BSE SMALL CAP	13252.81	-111.18	-0.83

Sectorial Indices	Curr Close	Points Chg	Chg %
NIFTY AUTO	8132.55	-90.8	-1.1
NIFTY FIN SERVICE	11213.9	-90.85	-0.8
NIFTY FMCG	29309.1	-142.35	-0.48
NIFTY IT	15815.6	-46.05	-0.29
NIFTY MEDIA	2309.95	-28.15	-1.2
NIFTY METAL	2677.1	-56.55	-2.07
NIFTY PHARMA	8643.3	-277.6	-3.11
NIFTY PSU BANK	2694.4	-54.4	-1.98
NIFTY PVT BANK	15299.05	-87.35	-0.57
NIFTY REALTY	222.55	-0.55	-0.25
NIFTY COMMODITIES	3117.4	-3.1	-0.1
NIFTY CONSUMPTION	4677.7	-48.25	-1.02
NIFTY CPSE	1896.8	35.1	1.89
NIFTY ENERGY	14618.45	283.35	1.98
NIFTY INFRA	2856.2	38.2	1.36
NIFTY MNC	12671.75	-189.9	-1.48
NIFTY SERV SECTOR	14874.1	-68.35	-0.46
NIFTY PSE	3060.75	53.2	1.77
NIFTY BANK	26794.25	-176.35	-0.65

Nifty 50 Top 3 Gainers	Curr Close	Points Chg	Chg %
BHARAT PETROL	327.85	12.2	3.87
NTPC LTD	136.25	5	3.81
POWER GRID CORP	181.5	6.55	3.74

Nifty 50 Top 3 Losers	Curr Close	Points Chg	Chg %
LUPIN LTD	774.75	-35.45	-4.38
SUN PHARMA INDU	422.9	-18	-4.08
DR REDDY'S LABS	2563.35	-103.9	-3.90

Exchange	Advance	Decline	Unchg
NSE	634	1093	334
BSE	922	1604	135

## Market Wrap

Indian shares fell slightly on Friday, with the S&P BSE Sensex closing lower for a seventh straight session, weighed down by rising oil prices and mixed global cues.

The benchmark 30-share Sensex ended the session down 67.27 points or 0.19 percent at 35,808.95 amid selling in healthcare, auto and financial stocks. The broader Nifty index dropped 21.65 points or 0.20 percent to 10,724.40.

Small-cap and mid-cap stocks succumbed to heavy selling pressure amid increased risk aversion in the aftermath of the Pulwama terror attack.

JSW Steel lost 5 percent after it moved a step closer to acquiring Bhushan Power & Steel.

Dr Reddy's Laboratories tumbled 4.2 percent after the U.S. drug regulator reiterated issues regarding manufacturing standards at its plant in Bachupally, Telangana. The stock fell as much as 30 percent on Friday before closing off its day's lows.

Tata Steel, Hero MotoCorp and Sun Pharma declined 3-4 percent while Infratel, Power Grid Corp, GAIL, NTPC and BPCL climbed 2-4 percent.

## Technical View



Nifty opened higher by 34 points on Friday but not able to sustain opening gains and fall sharply and made low of 10620. Nifty managed to recover from the lows in the second half and settled at 10724 with loss of only 21 points.

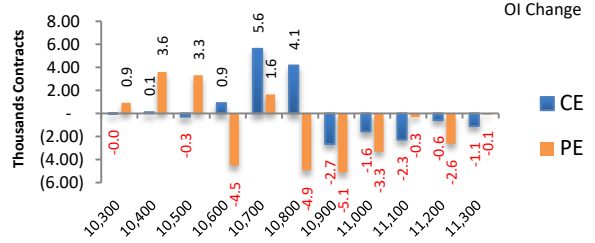
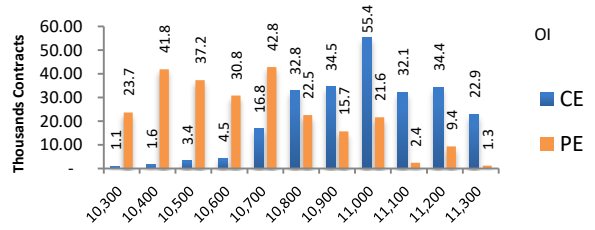
Nifty is making lower lows and lower highs for past six days. Which indicates bearish sentiment among the traders. Friday, Nifty had formed hammer formation on daily chart, indicating buying interest at the lower level and a possible reversal could be seen.

For intraday support can be seen near 10702 and 10612 levels. While resistance can be seen near 10824 and 10888 levels.

## Nifty Derivative Activity

Index	NIFTY	Change
Fut Closing	10746.55	-0.3%
Prem /Disc	22.15	-11.60
OI Qty	2.34 cr.	-2.9%
Nifty PCR	1.01	
Highest OI	11000 CE	10700 PE

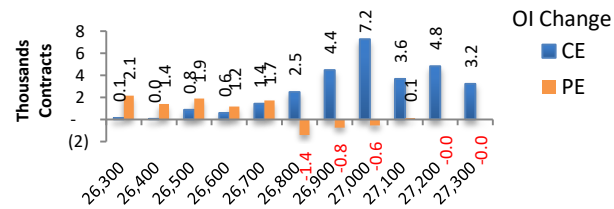
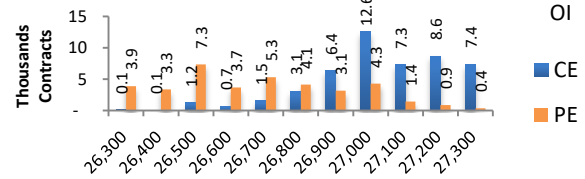
- Friday NIFTY future was down -0.31% with decrease in OI by 2.92%.
- Put OI Reduction was seen at 10900 followed by 10800 and Call OI addition was seen at 10700 followed by 10800.
- As per current option data Immediate Resistance is around 10800 & Major Resistance is around 11000.
- As per current option data Immediate Support is around 10700 & Major Support is around 10400.



## Bank Nifty Derivative Activity

Index	BANKNIFTY	Change
Fut Closing	26867.3	-0.7%
Prem/Disc	73.05	-22.85
OI Qty	0.62 cr.	-2.5%
Highest OI	27000 CE	27000 PE

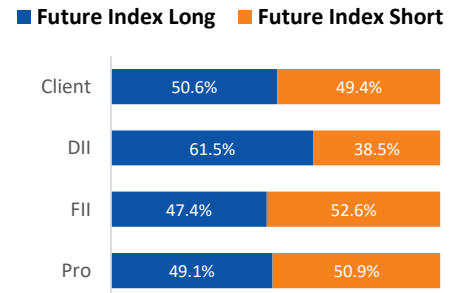
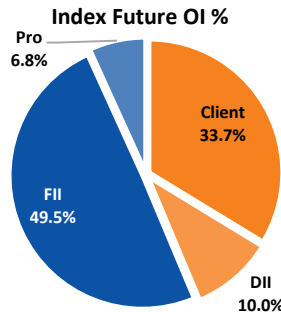
- Friday BANKNIFTY future was down -0.74% with decrease in OI by 2.45%.
- Put OI addition was seen at 26300 followed by 26500 which can act as short term support.
- Call OI addition was seen at 27000 followed by 27200 which can act as short term resistance.



## Participants wise OI Activity

Participant wise OI Activity ( Fig in '000 Contracts)

Participant Type	Index Fut Activity	Call Activity	Put Activity
Client	4.6	32.7	-12.3
DII	11.8	0.0	-2.2
FII	-13.2	-11.1	4.6
Pro	-3.1	-21.5	10.0



- Yesterday, FII had added Short 13.2K Contracts in Index Futures and Clients had done Short Covering of 4.6K Contracts
- FII had added Call Short by 11.1K Contracts and added Put Long by 4.6K Contracts
- Clients had added Call Long by 32.7K Contracts and added Put Short by 12.3K Contracts

## Market Buzz

- **Tech Mahindra** Board to consider buyback of shares on February 21. The company has also withdrawn scheme application filed with National Company Law Tribunal for the proposed scheme of Merger by Absorption between subsidiary Tech Mahindra Growth Factories Limited with the company.
- **Yes Bank:** RBI letter pulls up bank for February 12 press release claiming nil divergence. RBI said it takes issuance of press release seriously as bank's risk assessment report was confidential and should not have been disclosed.
- **Jet Airways** plans to raise about \$840 million from a government fund and a rights issue, Business Television India said, a day after the company's board approved a deal for some lenders to infuse funds and restructure debt. India's National Investment and Infrastructure Fund will funnel 15 billion rupees (\$210 million) into the debt-laden carrier for a 20 percent stake and Jet may propose to raise 45 billion rupees via a rights issue priced at 125-150 rupees per share, Business Television India reported, citing sources. Jet said on Thursday its board had approved a rescue deal that will make its lenders its largest shareholders and fix a near 85 billion rupee (\$1.2 billion) funding gap.
- **Divis Laboratories** confirmed about Income Tax raids conducted at company's offices in Telengana & Andhra Pradesh. The company has clarified on news report stating that the officials of Income-Tax Department have visited the company's Head Office and manufacturing sites in connection with search under Section 132 of the Income-Tax Act on February 14, 2019 and search enquiry is continuing. After conclusion, the company will be able to update the stock Exchanges in case of any material information/ event, company added.
- **Vodafone Idea** Looks To Sell Mobile Tower Stake, Optical Assets For Rs 20,000 Crore. Vodafone Idea Ltd. is likely to mop up about Rs 20,000 crore from its proposed stake sale in mobile tower firm Indus Tower and monetisation of optical fibre assets, sources said. The country's largest telecom operator plans to use the funds for lowering its debt, which stood at Rs 1,23,660 crore at the end of 2018.
- **Ashok Leyland**, the country's third biggest commercial vehicle producer, has lined up investments for a slew of projects for FY20 even as the truck and bus maker gets busy to expand its portfolio in the light-duty segment. The Chennai-based company will be investing around Rs 1,000 crore as capital expenditure (capex) next financial year. These would be in areas of electric vehicles, light commercial vehicles and capacity enhancement programs. In the current financial year the company has already spent Rs 600 crore towards capex by end of December and a further Rs 200-300 crore is earmarked for the current quarter, a top company official said. The official added that a final call on the size of the investment will be taken before end of March.
- Infrastructure major **Dilip Buildcon** rallied as much as 10 percent intraday on Friday after the company received provisional completion certificate for the project 'Four Laning of Ghaghra Bridge to Varanasi section of NH 233 from 121.800 km to 180.420 km from Ghaghra bridge abutment on Basti side to Bhudanpur urban section in the state of Uttar Pradesh under NHDP Phase - IV on EPC mode.' The Provisional Completion Certificate has been issued by the authority on February 12, 2019 and has declared the project fit for entry into commercial operation as on February 4, 2019.
- Drug firm **Alembic Pharmaceuticals** on Friday said it has received approval from the US health regulator for Moxifloxacin Ophthalmic Solution, used for treatment of bacterial conjunctivitis caused by susceptible strains of certain organisms. The approved product is therapeutically equivalent to the reference listed drug product Vigamox Ophthalmic Solution USP, 0.5 per cent, of Novartis Pharmaceuticals Corporation. "The company has received approval from the US Food and Drug Administration (USFDA) for its abbreviated new drug application (ANDA) Moxifloxacin Ophthalmic Solution USP, 0.5 per cent," Alembic Pharmaceuticals said in a BSE filing.
- **Lupin** in its filing to the exchanges on Friday informed that the company has launched Clobazam Oral Suspension 2.5mg/mL after having received approval from the United States Food and Drug Administration (USFDA) earlier. "Lupin's Clobazam Oral Suspension, 2.5mg/mL is the generic version of Lundbeck Pharmaceuticals LLC's Onfi Oral Suspension, 2.5mg/ml," the company said in a press note to the exchanges on Friday
- **Cadila Healthcare Limited's** purified chick embryo cell rabies vaccine, Vaxirab N, has received the prequalification from the World Health Organisation (WHO). The group had received the prequalification from the WHO for its purified duck embryo rabies vaccine, Lyssavac N, for purchase by various United Nations Agencies, in 2008. Subsequently, the company migrated to the purified chick embryo cell rabies vaccine, Vaxirab N, which received the WHO prequalification on 7th February 2019.
- **Results to watch:** AMBUJACEM

## 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

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