

# Market Insight

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

NSE Indices	Curr Close	Points Chg	Chg %
NIFTY	10640.95	-83.45	-0.78
NIFTY 100	10761.2	-84.65	-0.78
NIFTY 500	8754.35	-72.7	-0.82
NIFTY MIDCAP	16063.35	-151.3	-0.93
INDIA VIX	18	1.54	9.36

BSE Indices	Curr Close	Points Chg	Chg %
SENSEX	35498.44	-310.51	-0.87
BSE 100	10778.22	-91.89	-0.85
BSE200	4467.49	-38.13	-0.85
BSE 500	13874.99	-119.21	-0.85
BSE MID CAP	13795.46	-145.08	-1.04
BSE SMALL CAP	13118.58	-134.23	-1.01

Sectorial Indices	Curr Close	Points Chg	Chg %
NIFTY AUTO	8067.7	-64.85	-0.8
NIFTY FIN SERVICE	11148.25	-65.65	-0.59
NIFTY FMCG	28965.15	-343.95	-1.17
NIFTY IT	15659	-156.6	-0.99
NIFTY MEDIA	2325.75	15.8	0.68
NIFTY METAL	2652	-25.1	-0.94
NIFTY PHARMA	8573.95	-69.35	-0.8
NIFTY PSU BANK	2660.8	-33.6	-1.25
NIFTY PVT BANK	15233.4	-65.65	-0.43
NIFTY REALTY	224.25	1.7	0.76
NIFTY COMMODITIES	3092.8	-24.6	-0.79
NIFTY CONSUMPTION	4633.45	-44.25	-0.95
NIFTY CPSE	1895.25	-1.55	-0.08
NIFTY ENERGY	14433.8	-184.65	-1.26
NIFTY INFRA	2851.65	-4.55	-0.16
NIFTY MNC	12581.2	-90.55	-0.71
NIFTY SERV SECTOR	14787.05	-87.05	-0.59
NIFTY PSE	3055.4	-5.35	-0.17
NIFTY BANK	26654.25	-140	-0.52

Nifty 50 Top 3 Gainers	Curr Close	Points Chg	Chg %
BHARTI INFRA TEL	317.05	10.15	3.31
ZEE ENTERTAINMEN	438.95	7.6	1.76
OIL & NATURAL GA	137.1	2.1	1.56

Nifty 50 Top 3 Losers	Curr Close	Points Chg	Chg %
TATA CONSULTANCY	1970.3	-59.4	-2.93
YES BANK LTD	213.55	-5.45	-2.49
INDIABULLS HOUSI	623.5	-15.85	-2.48

Exchange	Advance	Decline	Unchg
NSE	575	1145	359
BSE	856	1709	169

## Market Wrap

Indian shares fell for a seventh consecutive session on Monday, with rising oil prices and a weak rupee on fiscal deficit concerns keeping investors nervous.

Growing tensions at the border in light of the recent attack on Central Reserve Police Force (CRPF) convoy in Pulwama also weighed on investors' risk appetite.

The benchmark 30-share BSE Sensex ended the session down 310.51 points or 0.87 percent at 35,498.44 amid sustained foreign fund outflows.

The broader Nifty index ended down 83.45 points or 0.78 percent at 10,640.95, with financials pacing the declines ahead of a meeting of the RBI and heads of public and private sector banks to discuss the transmission of interest rate cuts to borrowers.

Yes Bank, Bajaj Finserv, Reliance Industries, TCS and Indiabulls Housing Finance fell 2-4 percent in the Nifty pack, while Axis Bank, Tata Motors, Zee Entertainment Enterprises, ONGC and Infratel dropped 1-3 percent.

## Technical View



Nifty is falling for past seven sessions. Nifty opened higher by 14 points on Monday but yet again not able to sustain opening gains and fall sharply. Nifty closed with the fall of 83 points at 10641 which is lowest closing in this calendar year.

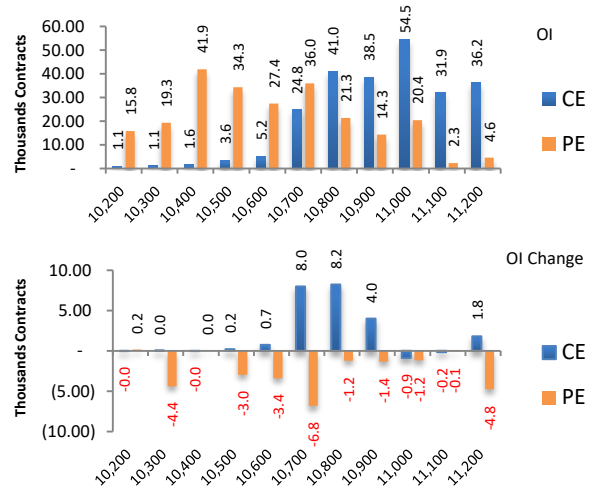
Nifty failed to give follow up move for Friday's hammer candle and formed bearish candle in yesterday's trading. Nifty also fell below rising channel, this indicates bulls are not interested to buy at this levels. Bullishness can be seen only if nifty manages to close above 10813.

For intraday support can be seen near 10612 and 10534 levels. While resistance can be seen near 10759 and 10813 levels.

## Nifty Derivative Activity

Index	NIFTY	Change
Fut Closing	10662.25	-0.8%
Prem /Disc	21.30	-0.85
OI Qty	2.43 cr.	4.8%
Nifty PCR	0.86	
Highest OI	11000 CE	10700 PE

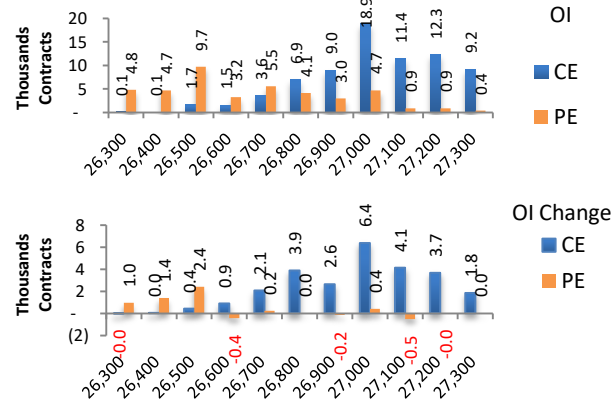
- Yesterday NIFTY future was down -0.78% with increase in OI by 4.75%. Put OI Reduction was seen at 11200 followed by 10700 and Call OI addition was seen at 10800 followed by 10700.
- As per current option data Immediate Resistance is around 10800 & Major Resistance is around 11000.
- As per current option data Immediate Support is around 10500 & Major Support is around 10400.



## Bank Nifty Derivative Activity

Index	BANKNIFTY	Change
Fut Closing	26757.2	-0.4%
Prem/Disc	102.95	29.90
OI Qty	0.64 cr.	11.9%
Highest OI	27000 CE	28000 PE

- Yesterday BANKNIFTY future was down -0.41% with increase in OI by 11.88%.
- Put OI addition was seen at 26500 followed by 26400 which can act as short term support.
- Call OI addition was seen at 27000 followed by 27100 which can act as short term resistance.

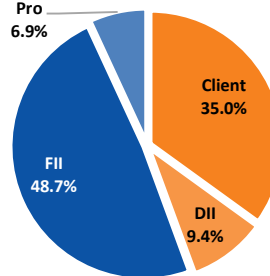


## Participants wise OI Activity

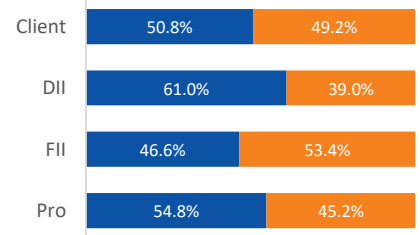
Participant wise OI Activity ( Fig in '000 Contracts)

Participant Type	Index Fut Activity	Call Activity	Put Activity
Client	1.1	48.4	-7.8
DII	-1.3	0.6	-5.0
FII	-6.2	-7.4	2.1
Pro	6.4	-41.6	10.7

Index Future OI %



Future Index Long Future Index Short



- Yesterday, FII had added Short 6.2K Contracts in Index Futures and Clients had added Long 1.1K Contracts
- FII had added Call Short by 7.4K Contracts and added Put Long by 2.1K Contracts
- Clients had added Call Long by 48.4K Contracts and added Put Short by 7.8K Contracts

## Market Buzz

- **RBI to nudge bank chiefs on rate cut transmission.** The Reserve Bank of India (RBI) will meet the chiefs of public and private sector banks on Thursday to discuss transmission of policy rate cuts through cuts in the lending rates by the banks. Transmission of rates is very important, especially after the central bank announces a rate cut. It has already been stated in our post-MPC conference. I am having an interaction with the CEOs and MDs of banks, both public and private sector on February 21," RBI Governor Shaktikanta Das said at a press conference.
- **US oil prices hit a three-month high on Tuesday,** buoyed by production cuts led by the Organization of the Petroleum Exporting Countries. US West Texas Intermediate (WTI) crude futures were at \$55.95 per barrel at 0034 GMT, up 36 cents, or 0.7 percent, from their last settlement. Earlier in the session, they marked their strongest since November 20 at \$56.33 a barrel.
- **Vedanta Ltd:** In a big setback for Vedanta, the Supreme Court has refused to allow the firm to restart the contentious Tuticorin copper, which was at the center of massive protests over pollution concerns, but directed it to approach the Madras High Court for reprieve. Setting aside an National Green Tribunal order that had allowed Vedanta to restart the plant, a bench headed by Justice RF Nariman said the company can seek an urgent hearing in the case from the High Court. In its December 15 order, the NGT had set aside the Tamil Nadu Government's order closing down the Vedanta-owned Sterlite Copper factory in Thoothukudi, Tamil Nadu. The Tamil Nadu government had appealed to the Supreme court against this order.
- **Vedanta, JSW Steel in talks for a possible, last minute bid for Essar Steel** Even as all the hearings in Essar Steel insolvency case get over on February 19, there may still be a final twist in the seemingly unending auction race. Sources told Moneycontrol that the Anil Agarwal-led Vedanta may make another attempt at buying Essar Steel. But this time, it won't be alone but may partner Sajjan Jindal's JSW Steel. The two companies may come together and put in a joint bid of about Rs 47,000 crore, said an industry executive. "But a final call is yet to be taken," said the executive.
- **Maruti Suzuki India (MSI)** Monday said it has started the practice of controlling its use of substances of concern (SoC) like lead and mercury in its mass production vehicles. With the implementation of International Material Data System (IMDS), the company will be able to meet international norms and quantify recoverable and recyclable materials in its vehicles, MSI said in a statement. The company has initiated the practice with the recently launched WagonR and it will progressively continue for all future models, it added. WagonR and all upcoming models would be minimum 95 per cent recoverable and 85 per cent recyclable, MSI said.
- **Larsen & Toubro Ltd** has been sought clarification by Bombay Stock Exchange with respect to news article appearing on [www.livemint.com](http://www.livemint.com) February 18, 2019, titled "Cognizant used L&T to bribe govt officials in India".
- **NHPC Ltd** yesterday announced it has issued secured, redeemable, non-cumulative, non-convertible, taxable X Series bonds on private placement basis with an issue size of Rs 1,500 crore. The bonds will have a tenure of 10 years from the deemed date of allotment including a moratorium period of 3 years and a coupon rate of 8.65 per cent per annum, the company said in a statement on the Bombay Stock Exchange.
- **Varun Beverages** on Monday said its board has approved plans to acquire franchise rights of the beverages and snacks major in South and West regions. The board has approved the company's intent to enter into a binding agreement with PepsiCo India Holdings to acquire franchise rights in the two regions for a national bottling, sales and distribution footprint in seven states and five UTs, Varun Beverages Ltd (VBL) said in a regulatory filing.
- **Future Consumer Limited (FCL),** is entering into an arrangement with the Middle East's leading chain of retail supermarkets, T Choithrams & Sons. FCL and Choithrams have identified an opportunity to strategically partner across the UAE, Bahrain and Qatar to bring FCL's portfolio of leading brands to consumers across the Middle East. With a network of more than 60 supermarkets across UAE, Bahrain and Qatar, Choithrams will, under this arrangement, market, distribute and retail FCL brand products for sale through its own stores, as well as distribute FCL brands to other retail stores.
- **Reliance Infrastructure:** The Supreme Court has entertained a special leave petition (SLP) filed by Reliance Infrastructure's special purpose vehicle Delhi Airport Metro Express Pvt Ltd (DAMEPL) challenging the judgement of Delhi High Court, which set aside the Rs 5,800 crore arbitral award won by DAMEPL against Delhi Metro Rail Corporation (DMRC).
- **Glenmark Pharmaceuticals** receives ANDA approval for Clobetasol Propionate. Glenmark Pharmaceuticals has been granted final approval by the United States Food & Drug Administration (USFDA) for Clobetasol Propionate Foam, 0.05 per cent, a generic version of Olux 1 Foam, 0.05 per cent, of Mylan Pharmaceuticals. Glenmark's current portfolio consists of 150 products authorised for distribution in the US marketplace and 52 ANDA's pending approval with the USFDA. In addition to these internal filings, Glenmark continues to identify and explore external development partnerships to supplement and accelerate the growth of its existing pipeline and portfolio.

## 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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