

# Market Insight

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

NSE Indices	Curr Close	Points Chg	Chg %
NIFTY	10604.35	-36.6	-0.34
NIFTY 100	10731.1	-30.1	-0.28
NIFTY 500	8742.3	-12.05	-0.14
NIFTY MIDCAP	16132.75	69.4	0.43
INDIA VIX	18.4675	0.4675	2.6

BSE Indices	Curr Close	Points Chg	Chg %
SENSEX	35339.92	-158.52	-0.45
BSE 100	10751.01	-27.21	-0.25
BSE200	4458.44	-9.05	-0.2
BSE 500	13855.73	-19.26	-0.14
BSE MID CAP	13864.84	69.38	0.5
BSE SMALL CAP	13161.07	42.49	0.32

Sectorial Indices	Curr Close	Points Chg	Chg %
NIFTY AUTO	8073.4	5.7	0.07
NIFTY FIN SERVICE	11158.1	9.85	0.09
NIFTY FMCG	29009.7	44.55	0.15
NIFTY IT	15333.5	-325.5	-2.08
NIFTY MEDIA	2357.25	31.5	1.35
NIFTY METAL	2689.7	37.7	1.42
NIFTY PHARMA	8552.7	-21.25	-0.25
NIFTY PSU BANK	2696.3	35.5	1.33
NIFTY PVT BANK	15239.8	6.4	0.04
NIFTY REALTY	228.1	3.85	1.72
NIFTY COMMODITIES	3112.25	19.45	0.63
NIFTY CONSUMPTION	4632.85	-0.6	-0.01
NIFTY CPSE	1901.1	5.85	0.31
NIFTY ENERGY	14411.05	-22.75	-0.16
NIFTY INFRA	2851.65	0	0
NIFTY MNC	12606.8	25.6	0.2
NIFTY SERV SECTOR	14677.45	-109.6	-0.74
NIFTY PSE	3068.45	13.05	0.43
NIFTY BANK	26684.85	30.6	0.11

Nifty 50 Top 3 Gainers	Curr Close	Points Chg	Chg %
VEDANTA LTD	153.1	5.1	3.45
GRASIM INDS LTD	718.35	18.5	2.64
BHARAT PETROL	335.25	7.5	2.29

Nifty 50 Top 3 Losers	Curr Close	Points Chg	Chg %
TATA CONSULTANCY	1904.8	-65.5	-3.32
WIPRO LTD	363.45	-12.15	-3.23
NTPC LTD	133.7	-3.75	-2.73

Exchange	Advance	Decline	Unchg
NSE	992	705	366
BSE	1362	1187	124

## Market Wrap

Indian shares gave up early gains to end lower on Tuesday, with the 30-share BSE Sensex falling for a ninth straight session, dragged down by IT stocks.

The benchmark BSE Sensex dropped 145.83 points or 0.41 percent to 35,352.61, extending losses for the ninth consecutive session.

The broader Nifty index ended down 36.60 points or 0.34 percent at 10,604.35, falling for the eighth straight session.

IT stocks succumbed to heavy selling, with TCS and Wipro ending down over 3 percent despite a weakening rupee.

NTPC, Adani Ports and IndusInd Bank fell 2-3 percent while JSW Steel, Zee Entertainment Enterprises, BPCL, Grasim and Vedanta climbed 2-3 percent.

Emami rallied as much as 12.6 percent after its promoters offloaded a 10 percent stake in the FMCG firm.

Cues from Asia and Europe were mixed amid renewed geopolitical and trade tensions after China accused the U.S. of fueling cybersecurity fears.

## Technical View



Nifty is falling for past Eight sessions. Nifty opened flat on Tuesday and throughout the day slowly built up positive momentum to make high of 10722. But yet again Nifty fizzled out in last hours and tested previous swing low at 10,583 of January 29 to close at 10604 with the fall of 36 points.

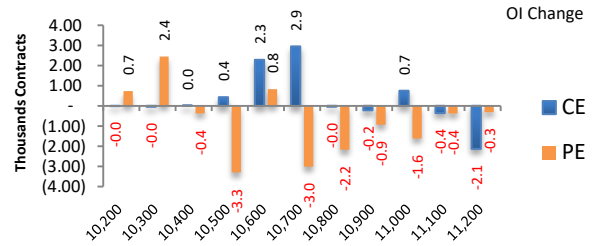
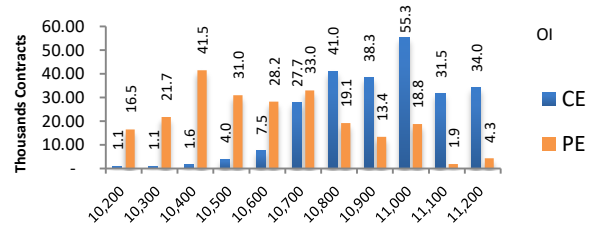
Inverted Hammer pattern was made on daily chart with small-bodied negative candle with a long upper shadow in yesterday's trading. Normally, this is a bullish reversal pattern and it indicates near-term bottom reversals. But as per our view Bullishness can be seen only if nifty manages to close above 10813.

For intraday support can be seen near 10591 and 10534 levels. While resistance can be seen near 10724 and 10813 levels.

## Nifty Derivative Activity

Index	NIFTY	Change
Fut Closing	10617.15	-0.4%
Prem /Disc	12.80	-8.50
OI Qty	2.44 cr.	4.2%
Nifty PCR	0.84	
Highest OI	11000 CE	10400 PE

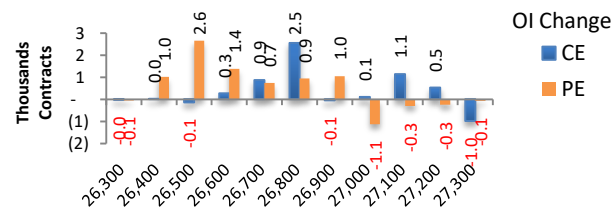
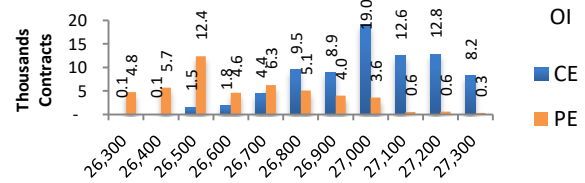
- Yesterday NIFTY future was down -0.42% with increase in OI by 4.16%.
- Put OI Reduction was seen at 10700 followed by 10500 and Call OI addition was seen at 10700 followed by 10600.
- As per current option data Immediate Resistance is around 10800 & Major Resistance is around 11000.
- As per current option data Immediate Support is around 10500 & Major Support is around 10400.



## Bank Nifty Derivative Activity

Index	BANKNIFTY	Change
Fut Closing	26739.3	-0.1%
Prem/Disc	54.45	-48.50
OI Qty	0.61 cr.	-1.3%
Highest OI	27000 CE	28000 PE

- Yesterday BANKNIFTY future was down -0.07% with decrease in OI by 1.34%.
- Put OI addition was seen at 26500 followed by 26600 which can act as short term support.
- Call OI addition was seen at 26800 followed by 27100 which can act as short term resistance.

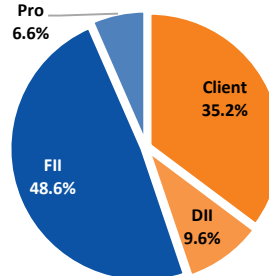


## Participants wise OI Activity

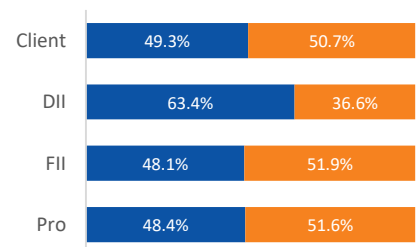
Participant wise OI Activity ( Fig in '000 Contracts)

Participant Type	Index Fut Activity	Call Activity	Put Activity
Client	-8.7	13.8	6.3
DII	4.0	-0.1	-3.6
FII	11.8	-2.0	-1.8
Pro	-7.1	-11.8	-0.8

Index Future OI %



Future Index Long Future Index Short



- Yesterday, FII had done Short Covering of 11.8K Contracts in Index Futures and Clients had added Short 8.7K Contracts
- FII had done Call Long Unwinding by 2K Contracts and done Put Long Unwinding of 1.8K Contracts
- Clients had added Call Long by 13.8K Contracts and added Put Long by 6.3K Contracts

## Market Buzz

- **RBI To Inject Rs 12,500-Crore Liquidity Via Open Market Operations On Thursday.** The Reserve Bank of India said it will inject Rs 12,500 crore into the system through purchase of government securities on Thursday to increase liquidity. The purchase will be made through open market operations. The eligible participants should submit their offers in electronic format on the RBI core banking solution (E-Kuber) system on Feb.21. The result of the auction will be announced on the same day and payment to successful participants will be made on the following day, RBI said. OMOs are financial tools to either inject or suck out liquidity from the system. When the liquidity is tight, money is sucked out by selling of government bonds.
- **GST Council:** A Group of Ministers headed by Gujarat Deputy Chief Minister Nitin Patel which has favored 3 per cent tax on the affordable housing category, down from 8 per cent, has submitted its report to the GST Council for taking it up and decide on it by Wednesday. The Council, in its meeting on Wednesday, might also consider reducing tax on cement from 28 per cent to 18 per cent to boost the realty sector.
- **NBFC liquidity normalises:** Fresh bond sales jump 30% in January. Signalling an end to the liquidity crisis that NBFCs have been facing since last September, corporate bond issuances by them have risen by 30 percent in January, reflecting renewed confidence among both issuers as well as investors. Fresh corporate bond issuances by NBFCs saw a notable decline from 71.6 percent (of the total flow) in July 2018 to 64.6 percent in August 2018. "The first month of 2019 has seen an uptick again with share of corporate bond issuances by NBFCs rising by 30 percent to touch 82.2 percent, reflecting renewed confidence among issuers and investors," a report by Care Ratings said.
- **Vedanta:** The company is not in the process of submitting any revised bid for Essar Steel under the IBC process.
- **Yes Bank** clarified on RBI's Risk Assessment Report for FY18: The bank said the release on RBI Report made with an intention to be fully compliant with SEBI regulations.
- **Dr. Reddy's Laboratories Ltd** U.S. Chief Justice John Roberts cleared the way for Dr. Reddy's Laboratories Ltd. to resume selling a generic version of Indivior Plc's opioid addiction treatment Suboxone Film.
- **Tata Consultancy Services** and Nanoheal to Provide Digital workspace Automation for End-user Devices. TCS announced a partnership with Nanoheal, a predictive workspace automation platform provider, to offer enterprises cognitive, self-healing end-user device management solutions. In today's digital-first landscape, companies are increasingly relying on intelligent technology to streamline processes and automate tasks. TCS and Nanoheal will partner to deliver solutions that combine TCS' expertise in managing workspaces with deep delivery capabilities, across leading organization-wide transformations, with Nanoheal's automated, proactive, self-healing device platform to ensure a seamless, error-free enterprise workspace.
- **Yes Bank:** The Company announces today the results of its invitation to eligible holders of its outstanding Notes to tender up to \$150M in aggregate principal amount of their Notes for repurchase by the Company for cash. On the Settlement Date, the Company will pay: (i) a cash purchase price equal to 94.25% of the principal amount of the Offered Notes; and (ii) Accrued Interest with respect to such Offered Notes. Offered Notes will be cancelled by the Company following the Settlement Date pursuant to the terms and conditions of the Notes. Following settlement of the Offer, \$477.1M in aggregate principal amount of the Notes will remain outstanding.
- **Graphite India:** Karnataka State Pollution Control Board issued directions to close the company's manufacturing operations at Whitefield, Bengaluru plant. In order to comply with KSPCB's order, the company has commenced stoppage of graphite furnaces in a phased manner as if the furnaces are stopped abruptly, there is a chance of a potential hazard of unforeseen accidental explosions due to the high temperatures in the furnaces. The company has also informed KSPCB that the manufacturing operations will be completely shut down by 23rd February 2019.
- **MRF** said on Tuesday a large number of workmen at its manufacturing plant at Tiruvottiyur near Chennai are on strike since February 2. The strike is illegal and the notice of the strike, including reasons for the same, has not been served on the company, MRF Ltd said in a regulatory filing. The workmen are objecting to the installation of CCTV cameras in the factory premises, it added. "It may also be noted that installation of CCTV cameras is a requirement under the prevailing laws in Tamil Nadu," MRF said. The company's management is also making efforts to reach an amicable settlement with the Union regarding wage revision agreement, it added.
- Global steel giant **ArcelorMittal** Tuesday said it has repurchased four million shares worth USD 89 million under its share buyback programme. The steel major bought back shares at an average price of 19.894 euro. The company on February 7 had announced the launch of the share buyback programme. ArcelorMittal has repurchased 4 million shares for a total value of approximately Euro 79,577,540 (equivalent USD 89,679,370) at an approximate average price per share of Euro 19.894 .

## 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	26739.3	Neutral	Neutral	27000	28000	27086.2	26917.0	26802.8	26748.3	26693.7	26579.5	26410.3
NIFTY	10617.15	Neutral	Neutral	11000	10400	10780.6	10710.0	10662.5	10639.7	10616.9	10569.4	10498.8
ADANIPTS	340.5	Long Unwinding	Down	360	320	362.7	353.3	347.1	344.1	341.1	334.8	325.5
ASIANPAINT	1380.95	Neutral	Neutral	1500	1360	1414.2	1397.8	1386.7	1381.4	1376.1	1365.0	1348.5
AXISBANK	693.4	Neutral	Neutral	720	650	713.7	703.8	697.1	694.0	690.8	684.1	674.2
BAJAJ-AUTO	2785.85	Neutral	Neutral	2800	2700	2865.6	2828.7	2803.8	2791.9	2780.0	2755.1	2718.2
BAJAJFINSV	5975.9	Long Built-up	Up	6500	5800	6126.9	6034.9	5972.9	5943.2	5913.5	5851.5	5759.5
BAJFINANCE	2563.85	Neutral	Neutral	2750	2400	2643.5	2601.6	2573.3	2559.8	2546.3	2518.1	2476.2
BHARTIARTL	304.95	Neutral	Neutral	320	300	313.8	309.1	306.0	304.5	302.9	299.8	295.1
BPCL	324.25	Long Built-up	Up	350	300	332.8	326.7	322.6	320.7	318.7	314.6	308.5
CIPLA	540.55	Neutral	Neutral	550	500	556.3	548.9	543.9	541.5	539.1	534.1	526.7
COALINDIA	213.8	Neutral	Down	220	200	220.4	217.6	215.7	214.9	214.0	212.1	209.3
DRREDDY	2547.05	Neutral	Neutral	2800	3000	2657.5	2609.8	2577.6	2562.2	2546.7	2514.5	2466.8
EICHERMOT	20412.25	Neutral	Neutral	22000	19000	21197.3	20740.2	20432.0	20284.6	20137.1	19828.9	19371.8
GAIL	320.6	Neutral	Neutral	330	310	330.2	324.6	320.9	319.1	317.2	313.5	307.9
GRASIM	719.55	Neutral	Up	760	700	737.4	724.2	715.2	710.9	706.6	697.7	684.4
HCLTECH	1041.9	Neutral	Neutral	1100	1000	1073.4	1059.7	1050.5	1046.1	1041.7	1032.5	1018.8
HDFC	1858.7	Neutral	Down	2000	1860	1915.7	1893.1	1877.8	1870.5	1863.2	1847.9	1825.2
HDFCBANK	2090.4	Neutral	Neutral	2160	2100	2127.3	2111.0	2100.0	2094.7	2089.5	2078.5	2062.1
HEROMOTOCO	2648	Short Built-up	Down	2700	2500	2779.2	2725.2	2688.8	2671.4	2654.0	2617.6	2563.6
HINDALCO	187.25	Neutral	Neutral	200	190	192.9	189.6	187.4	186.3	185.2	183.0	179.7
HINDPETRO	215.25	Neutral	Neutral	250	230	222.3	218.3	215.6	214.3	213.0	210.3	206.4
HINDUNILVR	1744.9	Short Built-up	Down	1800	1700	1784.1	1768.2	1757.5	1752.4	1747.3	1736.6	1720.7
IBULHSGFIN	615.15	Neutral	Neutral	700	700	655.4	637.0	624.6	618.7	612.8	600.4	582.0
ICICIBANK	343.9	Neutral	Up	360	350	352.1	347.0	343.6	342.0	340.3	336.9	331.8
INDUSINDBK	1482.45	Short Built-up	Down	1560	1480	1540.6	1521.3	1508.3	1502.0	1495.8	1482.8	1463.5
INFRADEL	318.25	Neutral	Neutral	330	300	333.6	325.5	320.1	317.5	314.8	309.4	301.3
INFY	726.8	Short Built-up	Down	760	620	753.3	744.1	737.9	735.0	732.0	725.8	716.6
IOC	126.05	Neutral	Neutral	140	120	130.0	127.8	126.3	125.6	124.9	123.4	121.1
ITC	275.4	Long Built-up	Neutral	300	260	281.0	277.9	275.8	274.8	273.8	271.7	268.6
JSWSTEEL	267.2	Long Built-up	Up	280	250	276.7	270.8	266.9	265.0	263.1	259.2	253.4
KOTAKBANK	1280.6	Neutral	Neutral	1320	1260	1309.2	1295.1	1285.7	1281.2	1276.7	1267.2	1253.2
LT	1255.15	Neutral	Up	1300	1200	1277.2	1262.3	1252.2	1247.4	1242.6	1232.5	1217.5
M&M	633.95	Neutral	Up	700	620	650.9	640.5	633.4	630.1	626.7	619.7	609.2
MARUTI	6818.7	Neutral	Neutral	7500	6500	7080.1	6961.5	6881.5	6843.3	6805.1	6725.1	6606.5
NTPC	133.35	Short Built-up	Down	140	125	139.3	137.2	135.8	135.1	134.4	133.0	130.9
ONGC	134.05	Neutral	Up	140	120	137.7	135.5	133.9	133.2	132.4	130.9	128.6
POWERGRID	179.25	Long Unwinding	Neutral	190	175	184.6	182.1	180.4	179.6	178.8	177.1	174.6
RELIANCE	1219	Short Built-up	Neutral	1300	1200	1259.4	1240.5	1227.8	1221.7	1215.6	1202.9	1184.0
SBIN	263.45	Short Covering	Up	300	260	269.5	265.9	263.4	262.3	261.1	258.7	255.0
SUNPHARMA	415.3	Short Built-up	Neutral	450	400	435.6	425.7	419.1	415.9	412.7	406.1	396.3
TATAMOTORS	163.45	Short Covering	Neutral	180	150	176.1	169.6	165.2	163.1	161.0	156.6	150.2
TATASTEEL	472.65	Short Covering	Neutral	500	460	488.1	479.0	472.9	469.9	467.0	460.8	451.7
TCS	1910.15	Short Built-up	Down	2100	1700	1999.7	1972.1	1953.6	1944.7	1935.8	1917.2	1889.7
TECHM	794.45	Short Built-up	Down	820	760	828.6	814.6	805.2	800.7	796.2	786.7	772.8
TITAN	1032.2	Short Covering	Neutral	1100	1000	1059.2	1045.5	1036.2	1031.8	1027.4	1018.2	1004.5
ULTRACEMCO	3475.05	Long Built-up	Up		3400	3571.8	3513.9	3475.0	3456.3	3437.7	3398.7	3340.9
UPL	817.2	Long Unwinding	Neutral	840	800	841.0	830.4	823.3	819.9	816.5	809.4	798.8
VEDL	153.45	Short Covering	Up	200	135	162.0	156.5	152.9	151.1	149.3	145.7	140.2
WIPRO	364	Short Built-up	Down	380	360	380.8	375.4	371.8	370.0	368.3	364.7	359.3
YESBANK	213.1	Long Unwinding	Neutral	220	200	239.8	226.7	217.8	213.6	209.3	200.4	187.3
ZEEL	445.95	Long Built-up	Neutral	450	400	490.9	466.6	450.1	442.3	434.4	418.0	393.6

## DISCLOSURES

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