

Market Insight

22nd Feb, 2019

NSE Indices	Curr Close	Points Chg	Chg %
NIFTY	10789.85	54.4	0.51
NIFTY 100	10925.05	59.95	0.55
NIFTY 500	8901.7	56.1	0.63
NIFTY MIDCAP	16476.3	176.65	1.08
INDIA VIX	16.0525	-1.0025	-5.88

BSE Indices	Curr Close	Points Chg	Chg %
SENSEX	35898.35	142.09	0.4
BSE 100	10944.01	59.31	0.54
BSE200	4538.97	25.94	0.57
BSE 500	14105.87	86.74	0.62
BSE MID CAP	14115.65	123.41	0.88
BSE SMALL CAP	13414.17	141.77	1.07

Sectorial Indices	Curr Close	Points Chg	Chg %
NIFTY AUTO	8156.75	35.25	0.43
NIFTY FIN SERVICE	11386.8	99.1	0.88
NIFTY FMCG	29166.35	112.95	0.39
NIFTY IT	15588.9	-20.55	-0.13
NIFTY MEDIA	2387	25.8	1.09
NIFTY METAL	2796.15	31.15	1.13
NIFTY PHARMA	8706.35	100	1.16
NIFTY PSU BANK	2756.25	13.6	0.5
NIFTY PVT BANK	15430.25	54.2	0.35
NIFTY REALTY	229.6	0.9	0.39
NIFTY COMMODITIES	3218.2	31.15	0.98
NIFTY CONSUMPTION	4677.7	21.2	0.46
NIFTY CPSE	1954.95	10.85	0.56
NIFTY ENERGY	14796.8	117.65	0.8
NIFTY INFRA	2906.75	5.95	0.21
NIFTY MNC	12884.9	113.7	0.89
NIFTY SERV SECTOR	14925.7	54.4	0.37
NIFTY PSE	3139.6	9.45	0.3
NIFTY BANK	27052.4	96.9	0.36

Nifty 50 Top 3 Gainers	Curr Close	Points Chg	Chg %
INDIABULLS HOUSI	683.95	38.75	6.01
TATA MOTORS LTD	169.7	4.9	2.97
BAJAJ FINSERV LT	6169.1	170.65	2.84

Nifty 50 Top 3 Losers	Curr Close	Points Chg	Chg %
BHARTI INFRA TEL	312.55	-5.65	-1.78
YES BANK LTD	215.15	-2.7	-1.24
INFOSYS LTD	733.45	-7.25	-0.98

Exchange	Advance	Decline	Unchg
NSE	1218	568	94
BSE	1570	983	146

Market Wrap

Indian shares rose for a second straight session on Thursday, with auto, banking, pharma and metal stocks rallying amid buying by foreign and domestic institutional investors.

The benchmark 30-share BSE Sensex rose 142.09 points or 0.40 percent to 35,898.35 while the broader Nifty index ended the session up 54.40 points or 0.51 percent at 10,789.85.

Vedanta, Dr Reddy's Laboratories, Tata Motors, Bajaj Finserv and Indiabulls Housing Finance climbed 3-6 percent in the Nifty pack, while Infosys, Yes Bank and Infracore dropped 1-2 percent.

Allahabad Bank jumped over 5 percent and Punjab National Bank rallied 2.7 percent on news of capital infusion by the government to help them maintain regulatory capital requirements and finance growth plans.

Technical View



Nifty continued with its up move on Thursday for a second straight session after eight days of fall. Nifty traded positive for entire day. However, in the last hour nifty consolidated and finally closed at 10789 ended with a gain of 54 points.

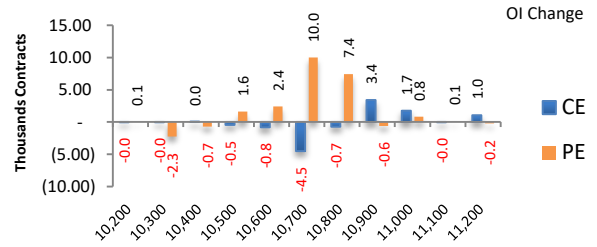
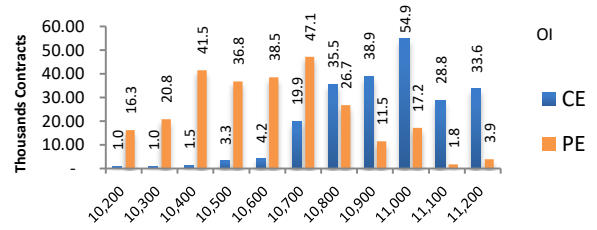
Nifty given strong reversal from recent lows and now approaching 50 DMA & 200 DMA which are at 10823 & 10860 respectively. Nifty may find some resistance at these levels, While one can consider recent low of 10585 as strong support.

For intraday support can be seen near 10710 and 10655 levels. While resistance can be seen near 10850 and 10910 levels.

Nifty Derivative Activity

Index	NIFTY	Change
Fut Closing	10804.45	0.5%
Prem /Disc	14.60	-1.80
OI Qty	2.4 cr.	-1.5%
Nifty PCR	1.09	
Highest OI	11000 CE	10700 PE

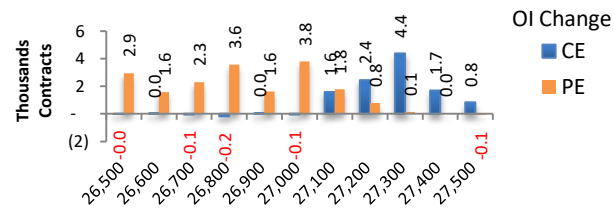
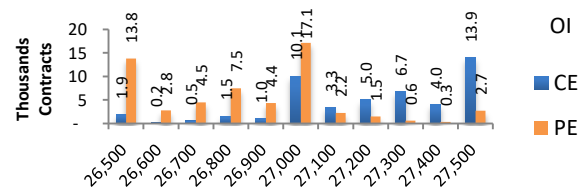
- Yesterday NIFTY future was up 0.49% with decrease in OI by 1.51%.
- Put OI addition was seen at 10700 followed by 10800 and Call OI reduction was seen at 10700 followed by 10600.
- As per current option data Immediate Resistance is around 10900 & Major Resistance is around 11000.
- As per current option data Immediate Support & Major Support is around 10700.



Bank Nifty Derivative Activity

Index	BANKNIFTY	Change
Fut Closing	27107.15	0.3%
Prem/Disc	54.75	-7.70
OI Qty	0.53 cr.	-13.3%
Highest OI	27000 CE	27000 PE

- Yesterday BANKNIFTY future was up 0.33% with decrease in OI by 13.31%.
- Put OI addition was seen at 27000 followed by 26800 which can act as short term support.
- Call OI addition was seen at 27300 followed by 27200 which can act as short term resistance.

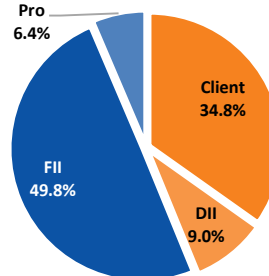


Participants wise OI Activity

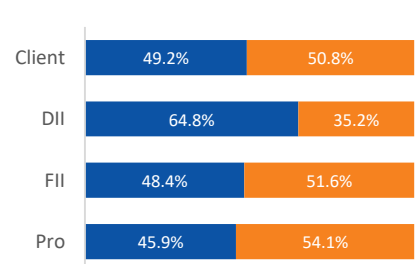
Participant wise OI Activity (Fig in '000 Contracts)

Participant Type	Index Fut Activity	Call Activity	Put Activity
Client	0.8	-56.1	-21.7
DII	2.2	-0.7	-0.3
FII	-6.0	-2.4	-15.4
Pro	3.0	59.2	37.3

Index Future OI %



Future Index Long Future Index Short



- Yesterday, FII had done Long Unwinding of 6K Contracts in Index Futures and Clients had done Short Covering of 0.8K Contracts
- FII had done Call Long Unwinding by 2.4K Contracts and done Put Long Unwinding of 15.4K Contracts
- Clients had done Call Long Unwinding by 56.1K Contracts and done Put Long Unwinding of 21.7K Contracts

Market Buzz

- **The monetary policy committee (MPC)** of the Reserve Bank of India (RBI) at its rate review held during the February 5-7 meeting considered a much bigger repo rate cut than the 25 basis points reduction that the central bank eventually announced. According to the minutes of the MPC meeting released on Thursday, Ravindra Dholakia, part of the six-member MPC, said there was space for about 60 basis points repo rate cut, as the central bank's headline inflation forecast for the year ahead turned out to be less than the target of 4 per cent for the first time. "I think space has opened up for a substantial rate cut of about 50 to 60 bps going forward," he said. Four members of the MPC voted for a rate cut, while two members, including Deputy Governor Viral V Acharya and member Chetan Ghatge, voted for status quo.
- **Tech Mahindra** approves share buyback. The board of IT major Tech Mahindra on Thursday approved a share buyback proposal of up to 2.06 crore shares at a price of Rs 950, not exceeding Rs 1,956 crore. Tech Mahindra said that the offer comprises 2.10 per cent of the total paid-up equity capital of the company. The technology company has set March 6 as the record date.
- **NIIT Tech** partners Microsoft to help clients in 'cloudification'. IT firm NIIT Technologies said on Thursday that it has entered into a global collaboration with Microsoft to accelerate the "cloudification" of its enterprise clients. Under the partnership, NIIT Technologies will directly manage the entire lifecycle for its enterprise customers, including commercials, and support and deliver integrated end-to-end solutions as a managed service on Microsoft's Azure cloud platform. The companies will also develop a spectrum of technology solutions for customers globally across banking and financial services, travel and transportation, and insurance segments, and also help them migrate to Azure, the statement said.
- **BHEL** commissions third 250-MW unit at Nabinagar power plant in Bihar. This is the third 250-MW unit commissioned by BHEL at Nabinagar TPP. While the first two units are already under commercial operation, the fourth unit is at an advanced stage of execution. The unit has been commissioned at the 4x250 MW greenfield Nabinagar Thermal Power Project, which is being set up by Bharatiya Rail Bijlee Company Ltd (BRBCL), a joint venture (JV) between NTPC Ltd and Indian Railways, a statement by the company said.
- **Zydus** receives US FDA approval to market generic Mephyton & Colcrys tablets. Zydus Cadila, an innovative, global pharmaceutical company, has received the final approval from the US FDA to market phytonadione tablets USP (US RLD – Mephyton), 5 mg. Phytonadione is vitamin K1 and is used to treat & prevent low levels of blood clotting factors that the body naturally produces. These substances help in thickening of the blood and stop the bleeding normally (e.g. after an accidental cut or injury). The group also received the final approval for colchicine tablets USP (US RLD – Colcrys), 0.6 mg. Colchicine is used to prevent or treat attacks of gout (also called gouty arthritis). This condition is caused by high uric acid levels in the blood. An attack of gout occurs when uric acid causes inflammation (pain, redness and swelling) in a joint. This medication is also used to prevent attacks of pain in the abdomen, chest or joints caused by a genetic auto-inflammatory disease called as familial Mediterranean fever.
- **Dr Reddy's** re-launches generic version of Suboxone in US market. Dr Reddy's Laboratories has said it re-launched its Buprenorphine and Naloxone Sublingual Film, the generic version of Suboxone in the US market. According to a press release issued by the Hyderabad-based drug maker on Wednesday night, the re-launch comes on the heels of a favourable decision delivered by the US Court of Appeals for the Federal Circuit concluding that UK-based Indivior had not shown that it is likely to succeed in its claim that Dr Reddy's product infringes a patent pertaining to Suboxone.
- Telecom panel defers decision on Airtel, Voda, Idea penalty to next meeting. The Digital Communications Commission (DCC), formerly known as Telecom Commission, Thursday deferred the decision on cumulative penalty of Rs 3,050 crore on Airtel, Vodafone and Idea to its next meeting. The telecom watchdog Trai in October 2016 recommended imposing total penalty of Rs 3,050 crore on Bharti Airtel, Vodafone and Idea for allegedly denying interconnectivity to newcomer Reliance Jio. The regulator stopped short of recommending cancellation of their telecom licences saying it may lead to significant consumer inconvenience.
- **Piramal Enterprises:** The Supreme Court of India has ruled in favor of Saridon by exempting its formulation from the list of banned FDCs (Fixed Dose Combinations). In September 2018, Piramal Enterprises had been awarded a stay order from the Supreme Court on the ban, which allowed it to continue manufacturing, distribution and sale of the FDC.
- **RCom** requests "urgent approval" from lenders to release Rs 260 crore for payment of Ericsson dues. A day after Supreme Court verdict asking Reliance Communications to submit Rs 453 crore in four weeks, the Anil Ambani-led company has requested "urgent approval" from lenders to release Rs 260 crore of Income Tax refund directly to telecom equipment maker Ericsson. The company said it is confident of raising balance Rs 200 crore within four weeks to pay back dues to Ericsson as per the apex court order.

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	27107.15	Short Covering	Neutral	27500	27000	27408.7	27235.4	27118.5	27062.6	27006.6	26889.7	26716.4
NIFTY	10804.45	Neutral	Up	11000	10700	10927.2	10852.5	10802.2	10778.2	10754.1	10703.8	10629.1
ADANIPTS	355.9	Neutral	Neutral	360	340	374.8	365.1	358.6	355.5	352.3	345.8	336.1
ASIANPAINT	1401.9	Neutral	Neutral	1500	1360	1432.3	1416.2	1405.3	1400.1	1394.8	1383.9	1367.8
AXISBANK	698.85	Neutral	Neutral	720	700	719.1	709.5	703.1	700.0	696.9	690.5	680.9
BAJAJ-AUTO	2818.95	Long Built-up	Up	2800	2700	2874.5	2839.0	2815.1	2803.6	2792.1	2768.2	2732.7
BAJAJFINSV	6177.05	Short Covering	Up	6500	6000	6296.3	6199.1	6133.5	6102.1	6070.8	6005.2	5907.9
BAJFINANCE	2656	Short Covering	Up	2750	2400	2719.2	2675.9	2646.7	2632.8	2618.8	2589.6	2546.3
BHARTIARTL	310.8	Neutral	Neutral	320	300	319.9	315.3	312.1	310.7	309.2	306.0	301.4
BPCL	334.95	Long Built-up	Up	350	310	345.0	338.8	334.7	332.7	330.7	326.6	320.4
CIPLA	546.65	Neutral	Neutral	550	500	558.7	551.7	546.9	544.6	542.3	537.5	530.5
COALINDIA	213.75	Neutral	Down	220	200	219.9	217.3	215.5	214.7	213.8	212.1	209.5
DRREDDY	2591.15	Neutral	Up	2700	2500	2657.2	2610.3	2578.7	2563.6	2548.5	2516.9	2470.0
EICHERMOT	20414.75	Neutral	Neutral	22000	20000	21330.6	20895.9	20602.9	20462.7	20322.5	20029.4	19594.8
GAIL	331.6	Neutral	Neutral	340	320	342.6	336.7	332.8	330.9	329.0	325.0	319.2
GRASIM	749.75	Long Built-up	Up	760	700	769.7	755.8	746.4	741.9	737.4	728.1	714.1
HCLTECH	1054.1	Neutral	Neutral	1100	1000	1084.2	1070.5	1061.3	1056.9	1052.5	1043.2	1029.6
HDFC	1895.75	Neutral	Up		1880	1931.2	1908.9	1893.8	1886.6	1879.4	1864.3	1841.9
HDFCBANK	2121.4	Neutral	Neutral	2140	2100	2149.4	2133.0	2121.9	2116.6	2111.3	2100.2	2083.8
HEROMOTOCO	2652.95	Long Built-up	Neutral	2700	2500	2745.1	2694.6	2660.6	2644.3	2628.0	2593.9	2543.4
HINDALCO	195.15	Neutral	Neutral	200	190	201.4	197.9	195.5	194.3	193.2	190.8	187.2
HINDPETRO	222.95	Neutral	Neutral	250	230	230.5	226.3	223.5	222.2	220.8	218.0	213.9
HINDUNILVR	1757.95	Long Built-up	Up	1760	1700	1780.3	1764.8	1754.3	1749.3	1744.3	1733.9	1718.4
IBULHSGFIN	683.9	Short Covering	Up	700	700	709.6	687.8	673.1	666.1	659.1	644.4	622.7
ICICIBANK	351.6	Neutral	Up	360	350	359.2	354.1	350.7	349.1	347.4	344.0	338.9
INDUSINDBK	1474.2	Neutral	Down	1500	1480	1516.7	1498.6	1486.4	1480.5	1474.6	1462.4	1444.3
INFRADEL	313.75	Long Unwinding	Neutral	330	300	331.6	323.9	318.7	316.2	313.7	308.5	300.8
INFY	736.15	Short Built-up	Neutral	760	620	758.0	748.5	742.0	739.0	735.9	729.4	719.9
IOC	131.55	Long Built-up	Up	140	120	135.1	132.7	131.2	130.4	129.6	128.1	125.7
ITC	275.5	Neutral	Neutral	280	260	281.6	278.7	276.7	275.8	274.8	272.8	269.9
JSWSTEEL	278	Neutral	Neutral	280	270	288.8	282.7	278.7	276.7	274.8	270.7	264.7
KOTAKBANK	1291.35	Neutral	Neutral	1300	1260	1320.1	1306.6	1297.4	1293.1	1288.7	1279.6	1266.0
LT	1282.2	Neutral	Neutral	1300	1200	1308.3	1293.2	1283.1	1278.2	1273.3	1263.2	1248.1
M&M	636	Neutral	Neutral	700	600	655.9	646.0	639.3	636.1	632.9	626.2	616.3
MARUTI	6829.95	Short Built-up	Neutral	7000	6500	7079.4	6966.5	6890.4	6853.9	6817.5	6741.4	6628.4
NTPC	136.2	Neutral	Neutral	140	125	140.9	138.7	137.3	136.6	135.9	134.4	132.3
ONGC	141.5	Short Covering	Up	150	120	145.3	142.7	141.0	140.2	139.3	137.6	135.0
POWERGRID	181.6	Short Built-up	Neutral	190	175	186.6	184.2	182.5	181.8	181.0	179.3	176.9
RELIANCE	1251.15	Long Built-up	Up	1300	1200	1282.3	1263.4	1250.8	1244.7	1238.6	1225.9	1207.1
SBIN	268.2	Long Built-up	Neutral	300	260	275.3	271.7	269.2	268.1	266.9	264.4	260.8
SUNPHARMA	431.2	Short Covering	Up	450	400	447.3	437.4	430.8	427.6	424.4	417.8	407.9
TATAMOTORS	170.05	Short Covering	Up	200	150	180.4	174.1	169.8	167.7	165.6	161.3	155.0
TATASTEEL	499.25	Long Built-up	Up	500	480	516.4	506.1	499.1	495.8	492.5	485.6	475.3
TCS	1916.9	Short Built-up	Neutral	2000	1700	1971.0	1945.2	1927.9	1919.6	1911.3	1893.9	1868.2
TECHM	821.95	Long Built-up	Neutral	860	800	846.6	832.2	822.5	817.8	813.2	803.5	789.1
TITAN	1044.3	Long Built-up	Up	1100	1000	1066.3	1053.1	1044.2	1039.9	1035.7	1026.8	1013.6
ULTRACEMCO	3634.4	Short Covering	Up	3800	3400	3734.0	3671.0	3628.6	3608.2	3587.9	3545.4	3482.4
UPL	828.55	Long Built-up	Neutral	840	800	848.1	837.8	830.9	827.7	824.4	817.5	807.2
VEDL	164.95	Short Covering	Up	200	150	174.4	168.6	164.6	162.8	160.9	156.9	151.1
WIPRO	375.2	Short Covering	Neutral	380	360	385.1	379.6	375.9	374.1	372.4	368.6	363.1
YESBANK	215.35	Long Unwinding	Neutral	220	200	242.1	229.5	220.9	216.9	212.8	204.3	191.7
ZEEL	447.95	Long Built-up	Neutral	470	400	493.2	470.1	454.5	447.0	439.5	423.9	400.8

DISCLOSURES

Research Team Tel: 022 – 71148579

E-mail: research@inventuregrowth.com

Website: Inventuregrowth.com

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Research Team	Profile	Email ID
Mr. Prashant Barwaliya	Head- Research	Prashant.b@inventuregrowth.com
Mr. Smeet Gala	Fundamental Analyst	Smeet.Gala@Inventuregrowth.com

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 , website : <http://www.inventuregrowth.com>

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