

# Market Insight

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

NSE Indices	Curr Close	Points Chg	Chg %
NIFTY	10835.3	-44.8	-0.41
NIFTY 100	10981.55	-40.2	-0.36
NIFTY 500	8953.15	-30.7	-0.34
NIFTY MIDCAP	16578.5	-23.4	-0.14
INDIA VIX	17.115	1.7575	11.44

BSE Indices	Curr Close	Points Chg	Chg %
SENSEX	35973.71	-239.67	-0.66
BSE 100	11005.08	-47.6	-0.43
BSE200	4563.38	-19.01	-0.41
BSE 500	14186.18	-59.42	-0.42
BSE MID CAP	14192.09	-37.89	-0.27
BSE SMALL CAP	13550.26	-67.74	-0.5

Sectorial Indices	Curr Close	Points Chg	Chg %
NIFTY AUTO	8399.1	27.65	0.33
NIFTY FIN SERVICE	11294.85	-111.85	-0.98
NIFTY FMCG	29253.65	-73.4	-0.25
NIFTY IT	15989.6	-14.1	-0.09
NIFTY MEDIA	2465.65	76.95	3.22
NIFTY METAL	2854.9	2.8	0.1
NIFTY PHARMA	8829.45	13.25	0.15
NIFTY PSU BANK	2729.7	-41.25	-1.49
NIFTY PVT BANK	15378.2	-103.3	-0.67
NIFTY REALTY	227.65	-3.8	-1.64
NIFTY COMMODITIES	3282.35	9.8	0.3
NIFTY CONSUMPTION	4716.2	-7.85	-0.17
NIFTY CPSE	2019.45	20.55	1.03
NIFTY ENERGY	14695.6	-67.35	-0.46
NIFTY INFRA	2889.65	-7.95	-0.27
NIFTY MNC	13049.5	-10.85	-0.08
NIFTY SERV SECTOR	14985.6	-84.6	-0.56
NIFTY PSE	3193.5	17.2	0.54
NIFTY BANK	26952.95	-206.3	-0.76

Nifty 50 Top 3 Gainers	Curr Close	Points Chg	Chg %
ZEE ENTERTAINMEN	469.2	24.05	5.40
TATA MOTORS LTD	182.65	6.9	3.93
COAL INDIA LTD	220.15	5.8	2.71

Nifty 50 Top 3 Losers	Curr Close	Points Chg	Chg %
INDIABULLS HOUSI	659.25	-19.55	-2.88
HCL TECH LTD	1058.85	-23.4	-2.16
HOUSING DEV FIN	1853.65	-40.85	-2.16

Exchange	Advance	Decline	Unchg
NSE	605	1115	340
BSE	943	1579	144

## Market Wrap

Indian shares fell notably on Tuesday amid rising geopolitical tensions after the Indian Air Force (IAF) carried out "non-military, pre-emptive air strikes" inside Pakistan early this morning targeting terror groups, including Jaish-e-Mohammed.

With investors fretting about a full-blown confrontation between the two nuclear powers, the benchmark BSE Sensex ended the session down 239.67 points or 0.66 percent at 35,973.71.

The broader Nifty index dropped 44.80 points or 0.41 percent to 10,835.30, dragged down by financials and IT companies.

Infosys, ICICI Bank, HDFC, HCL Technologies and Indiabulls Housing Finance fell 2-3 percent in the Nifty pack while TCS, Coal India, IOC and Tata Motors climbed 2-4 percent.

Shares of Essel group companies were in demand, with Zee Entertainment Enterprises climbing as much as 6 percent.

Globally, optimism on U.S.-China trade talks faded and caution set in ahead of the second summit between U.S. President Donald Trump and North Korean leader Kim Jong Un. Investors also awaited Federal Reserve Chairman Jerome Powell's testimony before Congress for fresh clues about the outlook for U.S. interest rates.

## Technical View



The market snapped a four-day winning streak and closed sharply lower on Tuesday amid geopolitical tensions after a surprise air strike by Indian Air Force on terror camps in Pakistan. Nifty ended down 44.80 points well off the day's low at 10,835.30.

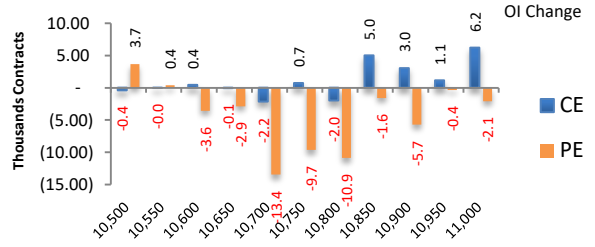
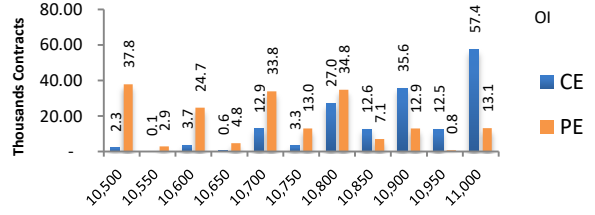
Market slipped in the morning session but recovered sharply to close above 20 DMA placed around 10,828 levels. In this process nifty made bullish candle. It is expected to make its move towards the 10,950 and 11,000 level, which are the multi-month resistance point for the markets. The daily MACD has improved and now trades above its signal line moreover, it has given a positive crossover signal.

For intraday support can be seen near 10760 and 10715 levels. While resistance can be seen near 10910 and 10965 levels.

## Nifty Derivative Activity

Index	NIFTY	Change
Fut Closing	10827.8	-0.5%
Prem /Disc	-7.50	-14.45
OI Qty	2.3 cr.	-2.7%
Nifty PCR	1.11	
Highest OI	11000 CE	10400 PE

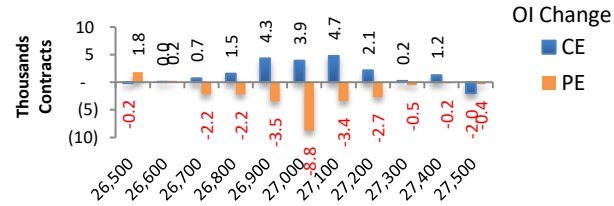
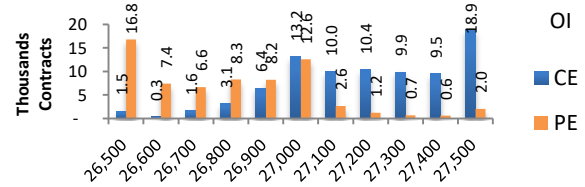
- Yesterday NIFTY future was down -0.54% with decrease in OI by 2.67%.
- Put OI Reduction was seen at 10800 followed by 10700 and Call OI addition was seen at 11000 followed by 10850.
- As per current option data Immediate Resistance & Major Resistance is around 11000.
- As per current option data Immediate Support is around 10800 & Major Support is around 10700.



## Bank Nifty Derivative Activity

Index	BANKNIFTY	Change
Fut Closing	26956.2	-0.8%
Prem/Disc	3.25	-9.05
OI Qty	0.53 cr.	-8.1%
Highest OI	27500 CE	26500 PE

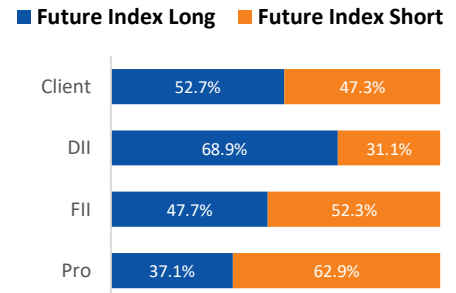
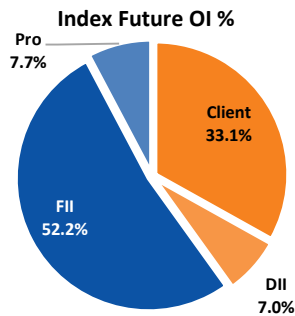
- Yesterday BANKNIFTY future was down -0.79% with decrease in OI by 8.1%.
- Put OI Reduction was seen at 27000 followed by 26900.
- Call OI addition was seen at 27100 followed by 26900 which can act as short term resistance.



## Participants wise OI Activity

Participant wise OI Activity ( Fig in '000 Contracts)

Participant Type	Index Fut Activity	Call Activity	Put Activity
Client	11.8	16.3	-21.2
DII	3.3	0.0	9.5
FII	-8.7	-2.7	-6.9
Pro	-6.4	-13.6	18.7



- Yesterday, FII had added Short 8.7K Contracts in Index Futures and Clients had done Short Covering of 11.8K Contracts
- FII had done Call Long Unwinding by 2.7K Contracts and added Put Short by 6.9K Contracts
- Clients had added Call Long by 16.3K Contracts and done Put Long Unwinding of 21.2K Contracts

## Market Buzz

- **The Reserve Bank of India** has decided to remove Allahabad Bank, Corporation Bank and Dhanlaxmi Bank Ltd. from the list of banks placed under its Prompt Corrective Action framework. The decision was taken by the Board for Financial Supervision which met on Tuesday. Since January, the regulator has released six banks, including five public sector lenders, from the corrective action framework intended to strengthen weak banks. Half of India's government owned lenders were under this new framework, which was tightened in April 2017 under former RBI governor Urjit Patel.
- **Tata Steel** nods raising of fund through NCDs. Tata Steel has announced that the board of directors of the company at its meeting held on February 26, has approved issue of unsecured, redeemable, listed, rated Non-Convertible Debentures aggregating Rs. 4,000 crore plus a green shoe option of up to Rs. 1,000 crore.
- **MRF** workmen at Tiruvottiyur plant call off strike. Tyre maker MRF Tuesday said workmen at its manufacturing plant at Tiruvottiyur, Chennai have called off the strike. Last week, the company had reported that a large number of workmen at Tiruvottiyur plant is on strike since February 2.
- **Kotak Bank** approves raising FII/FPI limit to 45% from 43%. Kotak Mahindra Bank board approved increase in ceiling limit on the total shareholding of Foreign Institutional Investors (FIIs)/Foreign Portfolio Investors (FPIs) from the current limit of 43% to 45% with immediate effect at its meeting held on February 26, 2019.
- **Lupin** launches Minocycline Hydrochloride ER tablets. Lupin announced the launch of Minocycline Hydrochloride Extended-Release Tablets USP 55mg, having received an approval from the United States Food and Drug Administration (FDA) earlier. Lupin's Minocycline Hydrochloride ER Tablets USP 55mg is a generic version of Medicis Pharmaceutical Corporation's Solodyn 55 mg. It is indicated to treat only inflammatory lesions of non-nodular moderate to severe acne vulgaris in patients 12 years of age and older.
- Lupin receives USFDA approval for methylprednisolone tablets. Pharma major Lupin announced that it has received approval for its Methylprednisolone Tablets USP, 2 mg, 4 mg, 8 mg, 16 mg and 32 mg, from the United States Food and Drug Administration (FDA) to market a generic version of Pharmacia and Upjohn Company's Medrol tablets, 2 mg, 4 mg, 8 mg, 16 mg and 32 mg.
- **Jet Airways:** State Bank of India has called an urgent meeting of lenders with Jet Airways Chairman Naresh Goyal and the domestic carrier's significant shareholder Etihad Airways' Chief Executive Officer Tony Douglas on Wednesday to discuss a way forward for the debt-laden airline, according to people aware of the development. The meeting, to be held at SBI's office in Mumbai, assumes significance amid differences persisting between Goyal, the lenders and Etihad, which has a 24 percent stake in Jet Airways. SBI heads the consortium that has extended loans to Jet Airways.
- **Varun Beverages** raises fund via QIP. Varun Beverages has announced that board of directors of the company at its meeting held on February 26, approved the raising of Capital upto Rs. 1,500 crore through Qualified Institutions Placement (QIP) subject to receipt of approval of shareholders in the Annual General Meeting ("AGM") of the Company. AGM to be held on April 17, 2019.
- **Max India** Tuesday said it has sold its entire 51 per cent stake in Max Bupa Health Insurance Co Ltd (Max Bupa) to private equity firm True North Fund VI LLP for over Rs 510 crore. The stake has been sold either directly or through its affiliates, Max India said in a regulatory filing. The board of directors of the company at its meeting held on February 26, 2019, has considered and approved a proposal relating to divestment of entire shareholding of the company in its material subsidiary -- Max Bupa Health Insurance Company Limited (Max Bupa) to True North Fund VI LLP, it said.
- **BOI** approves fresh issue of equity shares. Bank of India has announced that board of directors at its meeting held on February 26, has approved issue of fresh equity shares to Government of India through preferential issue in respect of share application money of Rs. 4,638 crore received, after obtaining shareholders and other approvals.
- **NBCC** signs MoU with Raipur SMART City. NBCC signs Memorandum of Understanding with Raipur SMART City as its Executing Agency for the various infrastructure works on deposit work basis. Co will charge project management consultancy (PMC) fees of 8% on the actual cost of work. For projects on self sustainable basis, NBCC will charge additional 2% of sale proceeds towards marketing and sale of Monetization of land/built up spaces.
- **Adani Enterprises** emerges as highest bidder for Guwahati airport. Adani Enterprises has emerged as the highest bidder for Lokpriya Gopinath Bordoloi International Airport of Guwahati at Rs 160 per passenger, beating National Investment and Infrastructure Fund's bid of Rs 155.

## 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	26956.2	Long Unwinding	Down	27500	26500	27426.4	27244.9	27122.4	27063.9	27005.3	26882.9	26701.3
NIFTY	10827.8	Neutral	Down	11000	10400	11001.1	10929.1	10880.6	10857.4	10834.2	10785.7	10713.8
ADANIPTS	324.35	Short Built-up	Neutral	330	320	345.6	335.3	328.4	325.1	321.8	314.9	304.6
ASIANPAINT	1401.55	Neutral	Neutral	1400	1380	1431.5	1416.7	1406.8	1402.0	1397.2	1387.2	1372.4
AXISBANK	709.8	Neutral	Neutral	720	700	725.4	716.4	710.4	707.5	704.5	698.5	689.5
BAJAJ-AUTO	2852.65	Neutral	Neutral	3000	2700	2915.6	2881.9	2859.2	2848.3	2837.5	2814.7	2781.0
BAJAJFINSV	6439.15	Short Covering	Up	6500	6300	6588.8	6487.0	6418.5	6385.7	6352.8	6284.3	6182.5
BAJFINANCE	2656.65	Neutral	Neutral	2700	2400	2739.5	2699.4	2672.3	2659.3	2646.4	2619.3	2579.1
BHARTIARTL	315.7	Neutral	Neutral	320	300	325.9	321.4	318.4	316.9	315.5	312.5	308.0
BPCL	337.3	Neutral	Neutral	350	330	349.7	343.4	339.2	337.2	335.2	330.9	324.7
CIPLA	550.75	Neutral	Neutral	560	500	563.6	556.8	552.2	550.1	547.9	543.3	536.5
COALINDIA	220	Short Covering	Up	230	200	222.9	220.2	218.3	217.4	216.5	214.6	211.9
DRREDDY	2646.95	Long Unwinding	Neutral	2700	3000	2749.0	2702.6	2671.3	2656.4	2641.4	2610.1	2563.8
EICHERMOT	20523.95	Short Built-up	Neutral	21000	20000	21399.4	20998.2	20727.7	20598.3	20468.9	20198.4	19797.2
GAIL	333	Neutral	Up	340	320	342.0	336.4	332.6	330.8	329.0	325.2	319.6
GRASIM	782	Neutral	Neutral	760	700	809.3	795.1	785.4	780.8	776.2	766.6	752.3
HCLTECH	1061.15	Neutral	Down	1100	1000	1102.0	1087.5	1077.8	1073.1	1068.5	1058.7	1044.2
HDFC	1856.7	Neutral	Down	1900	1840	1921.4	1899.0	1883.9	1876.7	1869.5	1854.4	1832.0
HDFCBANK	2108.75	Neutral	Down	2120	2100	2153.0	2135.0	2123.0	2117.2	2111.4	2099.3	2081.4
HEROMOTOCO	2686.25	Neutral	Neutral	2700	2600	2796.9	2748.3	2715.6	2699.9	2684.2	2651.5	2602.9
HINDALCO	196.65	Neutral	Neutral	200	190	203.4	200.1	197.8	196.8	195.7	193.5	190.2
HINDPETRO	226.3	Short Built-up	Neutral	250	230	236.1	231.8	228.9	227.5	226.1	223.2	218.8
HINDUNILVR	1771.4	Neutral	Neutral	1800	1740	1800.9	1786.2	1776.4	1771.7	1766.9	1757.1	1742.4
IBULHSGFIN	660.4	Short Built-up	Down	700	700	711.3	690.8	677.0	670.4	663.8	650.0	629.5
ICICIBANK	348.95	Short Built-up	Down	360	350	362.5	357.4	354.0	352.4	350.8	347.4	342.3
INDUSINDBK	1479.9	Long Unwinding	Down	1560	1450	1523.1	1505.1	1492.9	1487.1	1481.3	1469.1	1451.1
INFRADEL	308.9	Short Covering	Neutral	320	300	321.2	314.0	309.2	306.9	304.5	299.7	292.5
INFY	742.25	Long Unwinding	Down	760	620	769.2	759.0	752.0	748.7	745.4	738.4	728.2
IOC	141.75	Neutral	Up	140	135	145.6	142.8	140.9	140.0	139.1	137.2	134.4
ITC	275.45	Neutral	Down	280	260	281.9	279.1	277.3	276.4	275.5	273.7	270.9
JSWSTEEL	284.5	Neutral	Down	300	280	298.7	292.6	288.5	286.6	284.6	280.5	274.4
KOTAKBANK	1233.05	Neutral	Neutral	1260	1220	1267.3	1251.3	1240.5	1235.4	1230.2	1219.5	1203.5
LT	1266.15	Neutral	Down	1300	1200	1299.2	1285.3	1276.0	1271.5	1267.0	1257.6	1243.7
M&M	651	Neutral	Neutral	700	600	670.3	660.7	654.1	651.0	647.9	641.3	631.7
MARUTI	6911.35	Neutral	Neutral	7000	6800	7141.7	7034.8	6962.8	6928.3	6893.9	6821.8	6715.0
NTPC	140.5	Neutral	Neutral	140	140	144.8	142.6	141.1	140.5	139.8	138.3	136.1
ONGC	142.55	Neutral	Neutral	150	120	147.7	145.2	143.6	142.8	142.0	140.4	137.9
POWERGRID	181.5	Long Unwinding	Neutral	190	175	186.2	184.0	182.5	181.8	181.1	179.6	177.4
RELIANCE	1221.25	Long Unwinding	Down	1300	1200	1262.8	1245.3	1233.5	1227.9	1222.3	1210.5	1193.0
SBIN	266.8	Long Unwinding	Down	300	260	275.9	272.4	270.0	268.9	267.7	265.3	261.8
SUNPHARMA	435.6	Long Unwinding	Neutral	440	420	454.6	445.3	439.1	436.1	433.1	426.9	417.6
TATAMOTORS	181.95	Long Built-up	Up	200	160	191.9	185.4	181.1	179.0	177.0	172.6	166.2
TATASTEEL	503.1	Long Unwinding	Neutral	500	490	523.5	513.9	507.4	504.4	501.3	494.8	485.2
TCS	2034.1	Short Covering	Up	2100	1700	2071.3	2040.7	2020.0	2010.2	2000.3	1979.6	1949.0
TECHM	833.65	Short Covering	Neutral	840	800	859.6	846.2	837.1	832.8	828.4	819.3	805.9
TITAN	1039.15	Short Built-up	Neutral	1100	1000	1066.9	1054.8	1046.6	1042.7	1038.8	1030.6	1018.5
ULTRACEMCO	3784.45	Short Covering	Up	3800	3600	3882.6	3817.3	3773.3	3752.2	3731.2	3687.1	3621.9
UPL	854.7	Short Covering	Up	860	840	872.4	861.7	854.5	851.1	847.7	840.5	829.8
VEDL	169.75	Short Built-up	Neutral	200	135	182.1	176.4	172.5	170.7	168.8	164.9	159.2
WIPRO	387.2	Long Built-up	Neutral	400	350	397.3	391.8	388.1	386.3	384.6	380.9	375.4
YESBANK	230.2	Long Built-up	Neutral	240	200	254.8	242.4	234.0	230.0	226.0	217.6	205.2
ZEEL	469.65	Long Built-up	Up	500	300	502.7	480.4	465.4	458.2	450.9	435.9	413.6

## DISCLOSURES

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