

Market Insight

6th March, 2019

NSE Indices	Curr Close	Points Chg	Chg %
NIFTY	10987.45	123.95	1.14
NIFTY 100	11177.2	136.65	1.24
NIFTY 500	9173.6	136.1	1.51
NIFTY MIDCAP	17363.65	401.2	2.37
INDIA VIX	15.6575	-0.6175	-3.79

BSE Indices	Curr Close	Points Chg	Chg %
SENSEX	36442.54	378.73	1.05
BSE 100	11199.8	139.59	1.26
BSE200	4656.16	60.37	1.31
BSE 500	14532.99	213.96	1.49
BSE MID CAP	14794.3	291.48	2.01
BSE SMALL CAP	14416.91	435.18	3.11

Sectorial Indices	Curr Close	Points Chg	Chg %
NIFTY AUTO	8676.6	262.95	3.13
NIFTY FIN SERVICE	11500.55	192.4	1.7
NIFTY FMCG	29649.2	184.3	0.63
NIFTY IT	15664.1	-184.2	-1.16
NIFTY MEDIA	2566.3	21.7	0.85
NIFTY METAL	3000.2	77.5	2.65
NIFTY PHARMA	9054.65	82	0.91
NIFTY PSU BANK	2895.8	63.8	2.25
NIFTY PVT BANK	15756.75	319.05	2.07
NIFTY REALTY	234.95	4.6	2
NIFTY COMMODITIES	3437.7	88.25	2.63
NIFTY CONSUMPTION	4783.6	56.25	1.19
NIFTY CPSE	2155.8	75.6	3.63
NIFTY ENERGY	15108.6	250.75	1.69
NIFTY INFRA	2979.55	36.9	1.25
NIFTY MNC	13316.35	119.7	0.91
NIFTY SERV SECTOR	15131.55	132.55	0.88
NIFTY PSE	3387.45	102.25	3.11
NIFTY BANK	27554.05	510.15	1.89

Nifty 50 Top 3 Gainers	Curr Close	Points Chg	Chg %
INDIABULLS HOUSI	739.95	68.05	10.13
EICHER MOTORS	21505.4	1556.75	7.80
TATA MOTORS LTD	194.05	13.75	7.63

Nifty 50 Top 3 Losers	Curr Close	Points Chg	Chg %
WIPRO LTD	363.6	-12.1	-3.22
TECH MAHINDRA LT	810	-21.8	-2.62
INFOSYS LTD	732.5	-9.4	-1.27

Exchange	Advance	Decline	Unchg
NSE	1493	290	302
BSE	2121	563	190

Market Wrap

Indian shares rallied on Tuesday as investors remained hopeful that Prime Minister would win a second term in the upcoming elections following border conflict with Pakistan.

Markets largely ignored U.S. President Donald Trump's plans to drop preferential trade treatment for India after the government played down its impact on the domestic economy.

The benchmark 30-share BSE Sensex ended the session up by 378.73 points or 1.05 percent at 36,442.54 while the broader Nifty index jumped 123.95 points or 1.14 percent to 10,987.45.

Second-line stocks saw significant gains, with the BSE mid-cap and small-cap indexes ending up 2 percent and 3.1 percent, respectively on the back of gains in rupee, a fall in crude oil prices and data showing acceleration in India's service sector activity in February.

BPCL, HPCL, Tata Motors, Eicher Motors and Indiabulls Housing Finance jumped 5-10 percent in the Nifty pack, while IT stocks such as Infosys, Tech Mahindra and Wipro dropped 1-3 percent.

U.S. construction spending unexpectedly fell in December. China cut its GDP growth target, raising fresh concerns about global growth slowdown. Beijing said it would boost spending, increase foreign firms' access to its markets, and cut billions of dollars in taxes to help spur growth.

Technical View



Nifty opened with flat note on Tuesday. NSE benchmarks ended higher for the second consecutive trading session with a gain of 124 points at 10987, closing its best two-day rally in over a month.

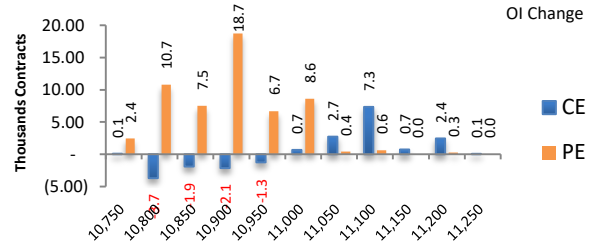
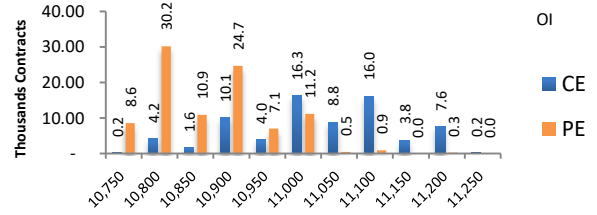
Nifty is now trading above all its key moving averages. Though it has moved past the averages, it has halted its up-move near the multi-month resistance points that were created over past couple of months. We expect market rally to continue provided nifty managed to close above 11060 for couple of days.

For intraday support can be seen near 10912, 10865 and 10792 levels. While resistance can be seen near 11062 and 11118 levels.

Nifty Derivative Activity

Index	NIFTY	Change
Fut Closing	11032.7	1.1%
Prem /Disc	45.25	-8.30
OI Qty	1.53 cr.	2.2%
Nifty PCR	1.44	
Highest OI	11500 CE	10800 PE

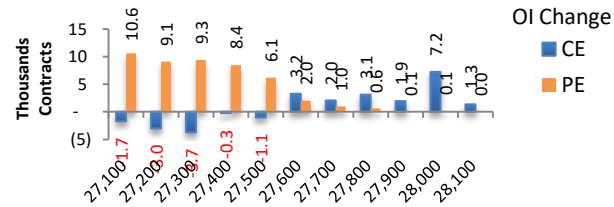
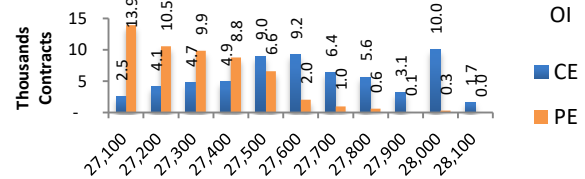
- Yesterday NIFTY future was up 1.06% with increase in OI by 2.21%.
- Put OI addition was seen at 10900 followed by 10800 which can act as short term support
- Call OI addition was seen at 11100 followed by 11050. which can act as short term resistance



Bank Nifty Derivative Activity

Index	BANKNIFTY	Change
Fut Closing	27645.5	1.6%
Prem/Disc	91.45	-65.95
OI Qty	0.68 cr.	52.9%
Highest OI	28000 CE	27000 PE

- Yesterday BANKNIFTY future was up 1.63% with increase in OI by 52.85%.
- Put OI addition was seen at 27100 followed by 27300 which can act as short term support.
- Call OI addition was seen at 28000 followed by 27600 which can act as short term resistance.

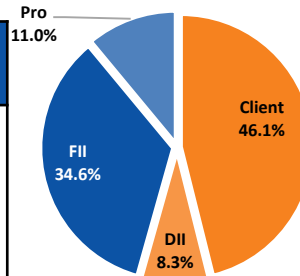


Participants wise OI Activity

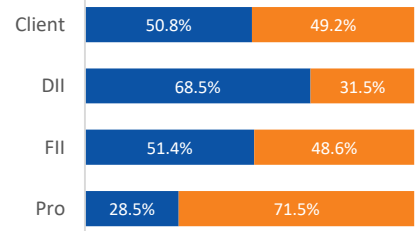
Participant wise OI Activity (Fig in '000 Contracts)

Participant Type	Index Fut Activity	Call Activity	Put Activity
Client	4.8	-21.1	93.6
DII	-1.0	0.1	-20.0
FII	0.2	15.3	-7.0
Pro	-4.0	5.7	-66.7

Index Future OI %



Future Index Long Future Index Short



- Yesterday, FII had added Long 0.2K Contracts in Index Futures and Clients had added Long 4.8K Contracts
- FII had added Call Long by 15.3K Contracts and added Put Short by 7K Contracts
- Clients had added Call Short by 21.1K Contracts and added Put Long by 93.6K Contracts

Market Buzz

- **L&T Construction** bags mega government contracts for Water & Effluent Treatment Business in 3 states including Odisha. The Water & Effluent Treatment Business of L&T Construction has secured orders from government clients from 3 states i.e. Odisha, Tamilnadu and Jharkhand. L&T has bagged a repeat order from the Rural Water Supply and Sanitation Department for the execution of an Individual Rural Water Supply Project in the Boudh district of Odisha. The project will cater to the drinking water requirement of 747 villages in the district. Another order from the Water Resources Department, Govt. of Odisha has been secured for executing a Mega Lift Irrigation Project Cluster IV (MLIP Cluster IV).
- **JSW Steel** enters \$700 mn deal with Duferco. JSW Steel signed an advance payment and supply agreement with Duferco International Trading Holding of \$700 million for five years. The deal provides JSW with long term funding to complement its plans for future growth secured by committed exports of steel products to DITH. For DITH the transaction assures a captive supply of various steel products from JSW.
- **Glenmark Pharma** gets USFDA nod for Telmisartan & Hydrochlorothiazide tablets. Glenmark Pharmaceuticals Inc., USA (Glenmark) has been granted final approval by the United States Food & Drug Administration (USFDA) for Telmisartan and Hydrochlorothiazide Tablets USP, 40 mg/12.5 mg, 80 mg/12.5 mg, and 80 mg/25 mg, a generic version of Micardis HCT Tablets, of Boehringer Ingelheim Pharmaceuticals, Inc. According to IQVIA sales data for the 12 month period ending January 2019, the Micardis HCT Tablets market achieved annual sales of approximately \$40.6 million.
- **Zydus Cadila** receives USFDA nod for Rivastigmine tablets. Zydus Cadila has received the approval from the USFDA to market rivastigmine Transdermal System, 4.6 mg/24 hrs, 9.5 mg/24 hrs and 13.3 mg/24 hrs, marking its first approval for a transdermal product in the US. It is indicated for the treatment of dementia (memory loss) associated with Alzheimer's and Parkinson's diseases. It will be manufactured at Zydus Technologies Ltd, the group's manufacturing facility dedicated to the production of transdermals, located at SEZ, Ahmedabad. The group also received the final approval for Rosuvastatin Tablets USP (US RLD — Crestor) in the strengths of 5 mg, 10 mg, 20 mg, and 40 mg. It will be manufactured at the group's formulations manufacturing facility at SEZ, Ahmedabad.
- **Alembic Pharma** JV Aleor gets FDA nod for Clobetasol Ointment. Alembic Pharmaceuticals has announced that its joint venture Aleor Dermaceuticals Limited (Aleor) has received approval from the US Food & Drug Administration (USFDA) for its Abbreviated New Drug Application (ANDA) Clobetasol Propionate Ointment USP, 0.05%. The approved ANDA is therapeutically equivalent to the reference listed drug product (RLD), Temovate Ointment USP, 0.05% of Glaxo Wellcome Inc. Clobetasol Propionate Ointment USP, 0.05% is indicated for the relief of the inflammatory and pruritic manifestations of corticosteroid-responsive dermatoses. Clobetasol Propionate Ointment USP, 0.05%, has an estimated market size of US\$ 63 million for twelve months ending December 2018 according to IQVIA. Alembic has a cumulative total of 88 ANDA approvals (75 final approvals and 13 tentative approvals) from USFDA.
- **Lupin, Natco** Get FDA Nod To Launch Generic Version Of Gleevec Cancer Drug. Pharmaceutical major Lupin and partner Natco Pharma received approval from the US Food and Drug Administration (FDA) to sell a generic equivalent of Novartis Pharmaceuticals' Gleevec cancer tablets in the US market. Imatinib Mesylate Tablets, in 100 and 200 mg doses, have annual sales of around \$655 million in the United States, Lupin said, making the drug one of the bigger ones in the market. Imatinib Mesylate is used to treat certain types of cancer such as acute lymphoblastic leukemia, chronic myeloid leukemia, gastrointestinal stromal tumors and myelodysplastic/myeloproliferative diseases. It is a chemotherapy drug that works by slowing or stopping the growth of cancer cells.
- **Indian Hume Pipe** receives three Letter of Intent worth Rs. 187.06 crore. Indian Hume Pipe Company received three letters of intent for the works aggregating to Rs. 187.06 crore (excluding GST) from Vidarbha Irrigation Development Corporation, Nagpur. The first order is for construction of M.S. Feeder Pipeline from Kochi Barrage to Pench and allied Works of Kanhan River Projects (Kochi Barrage), Nagpur. The project is to be completed within 16 months with a maintenance period of 5 years. The second order is for construction of Pipe Distribution Network on Kapsi Sub Branch of Asolamendha Project. The project is to be completed within 18 months and with a maintenance period of 5 years. The third order is for Pauni Lift Irrigation Scheme. The project is to be completed within 24 months with a maintenance period of 5 years. The Agreements will be signed in due course.
- **Reliance Infra** bags contract for Rajkot Airport for Rs. 648 crore. Reliance Infrastructure E&C has received the Letter of Award (LOA) from the Airport Authority of India (AAI) of a contract worth Rs. 648 crore for the construction of new greenfield Airport at Hirasar in Rajkot district of Gujarat.

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	27645.5	Long Built-up	Up	28000	27000	27844.8	27633.8	27491.5	27423.4	27355.3	27213.0	27002.0
NIFTY	11032.7	Neutral	Up	11500	10800	11124.8	11049.7	10999.1	10974.9	10950.7	10900.0	10825.0
ADANIPTS	341.85	Long Built-up	Up	350	300	358.1	348.4	341.8	338.7	335.6	329.0	319.3
ASIANPAINT	1414	Long Built-up	Up	1420	1380	1435.6	1421.9	1412.7	1408.3	1403.8	1394.6	1380.9
AXISBANK	734.75	Long Built-up	Up	760	700	743.0	732.0	724.6	721.1	717.5	710.1	699.1
BAJAJ-AUTO	2907.15	Long Built-up	Up	3000	3000	2955.0	2920.4	2897.2	2886.1	2874.9	2851.7	2817.1
BAJAJFINSV	6592.05	Long Built-up	Up	6500	6000	6726.8	6631.0	6566.4	6535.5	6504.5	6439.9	6344.1
BAJFINANCE	2712.85	Long Built-up	Up	2800	2500	2769.4	2732.1	2707.0	2695.0	2683.0	2657.9	2620.7
BHARTIARTL	309.2	Long Built-up	Neutral	320	300	317.6	312.9	309.7	308.2	306.7	303.5	298.8
BPCL	363.75	Long Built-up	Up	360	340	371.1	363.5	358.4	356.0	353.5	348.4	340.9
CIPLA	552.3	Neutral	Neutral	560	720	564.5	558.4	554.2	552.3	550.3	546.1	540.0
COALINDIA	236.8	Short Covering	Up	250	230	240.5	236.8	234.3	233.1	231.8	229.3	225.6
DRREDDY	2667.45	Neutral	Neutral	2900	3000	2743.6	2702.3	2674.4	2661.1	2647.7	2619.8	2578.5
EICHERMOT	21410.95	Long Built-up	Up	21000	19000	21771.1	21250.7	20899.8	20732.0	20564.1	20213.2	19692.8
GAIL	348.35	Neutral	Neutral	370	320	357.5	352.1	348.4	346.7	344.9	341.2	335.8
GRASIM	814.2	Long Built-up	Up	800		834.6	820.2	810.5	805.9	801.2	791.5	777.1
HCLTECH	1057.25	Neutral	Neutral	1100	1040	1084.3	1071.6	1063.0	1058.9	1054.8	1046.2	1033.5
HDFC	1870.25	Neutral	Neutral	1900	1850	1909.9	1889.4	1875.6	1869.0	1862.3	1848.5	1828.0
HDFCBANK	2113.65	Long Built-up	Up	2100	2040	2140.3	2122.9	2111.1	2105.5	2099.9	2088.1	2070.7
HEROMOTOCO	2812.65	Short Covering	Up	3000	2600	2857.0	2802.9	2766.5	2749.0	2731.6	2695.1	2641.1
HINDALCO	200.15	Long Built-up	Up	200	190	204.9	201.9	199.9	198.9	197.9	195.9	192.8
HINDPETRO	246.85	Long Built-up	Up	250		251.8	246.2	242.4	240.5	238.7	234.9	229.2
HINDUNILVR	1736.55	Short Built-up	Down	1740	1720	1771.6	1756.6	1746.6	1741.8	1737.0	1726.9	1712.0
IBULHSGFIN	744.75	Long Built-up	Up	700	700	761.0	735.7	718.6	710.5	702.3	685.3	660.0
ICICIBANK	364.15	Long Built-up	Up	370	350	370.2	365.0	361.5	359.8	358.1	354.6	349.4
INDUSINDBK	1547.55	Long Built-up	Up	1550	1450	1577.5	1556.7	1542.7	1536.0	1529.3	1515.3	1494.5
INFRADEL	298	Short Covering	Neutral	320	290	309.8	303.1	298.7	296.5	294.4	289.9	283.3
INFY	735.95	Short Built-up	Down	760	700	760.4	750.8	744.4	741.3	738.2	731.7	722.1
IOC	154.35	Long Built-up	Up	140	140	157.5	154.3	152.2	151.1	150.1	147.9	144.7
ITC	284	Neutral	Up	300	260	287.4	284.6	282.8	281.9	281.0	279.1	276.3
JSWSTEEL	293.25	Long Built-up	Up	300	290	300.4	294.5	290.5	288.7	286.8	282.8	276.9
KOTAKBANK	1244.3	Neutral	Up	1300	1220	1268.3	1252.9	1242.5	1237.5	1232.6	1222.2	1206.8
LT	1307.65	Neutral	Neutral	1300	1280	1335.0	1321.1	1311.8	1307.3	1302.9	1293.5	1279.7
M&M	661.25	Long Built-up	Up	700	620	675.6	666.4	660.2	657.2	654.2	648.0	638.8
MARUTI	7166.7	Long Built-up	Up	7200	6800	7305.1	7189.1	7110.9	7073.5	7036.0	6957.8	6841.8
NTPC	147.1	Neutral	Up	150	140	150.0	147.7	146.1	145.4	144.6	143.1	140.8
ONGC	155.65	Neutral	Up	155	140	158.8	155.8	153.8	152.9	151.9	149.9	146.9
POWERGRID	181.05	Long Built-up	Neutral	185	180	184.9	182.9	181.6	180.9	180.3	179.0	177.0
RELIANCE	1245.3	Long Built-up	Up	1240	1200	1271.9	1256.0	1245.3	1240.1	1235.0	1224.3	1208.4
SBIN	278.2	Long Built-up	Up	280	260	283.4	280.0	277.6	276.5	275.4	273.0	269.6
SUNPHARMA	458.4	Long Built-up	Up	460	440	472.4	463.5	457.5	454.6	451.7	445.7	436.8
TATAMOTORS	195.1	Long Built-up	Up	200	180	201.9	195.0	190.4	188.2	185.9	181.3	174.4
TATASTEEL	523.25	Short Covering	Up	520	480	535.4	525.8	519.4	516.3	513.2	506.7	497.2
TCS	1995	Long Unwinding	Neutral	2100	1800	2062.9	2031.2	2009.9	1999.7	1989.5	1968.1	1936.4
TECHM	815.75	Short Built-up	Down	840	800	847.5	834.6	825.9	821.7	817.5	808.8	795.9
TITAN	1040	Long Built-up	Up	1100	1000	1058.5	1046.3	1038.1	1034.2	1030.2	1022.0	1009.8
ULTRACEMCO	3975.95	Long Built-up	Up	4200	3800	4073.8	4004.4	3957.6	3935.2	3912.8	3866.0	3796.6
UPL	879.85	Short Covering	Neutral	900	840	898.8	888.2	881.1	877.7	874.2	867.1	856.5
VEDL	174.15	Short Covering	Neutral	200	170	184.1	178.7	175.0	173.3	171.5	167.8	162.4
WIPRO	363.35	Short Built-up	Down	400	300	379.8	373.5	369.3	367.3	365.2	361.0	354.7
YESBANK	238.7	Short Built-up	Neutral	270	200	261.9	250.3	242.5	238.8	235.1	227.3	215.7
ZEEL	487.45	Short Built-up	Neutral	500	480	531.0	509.5	494.9	488.0	481.1	466.5	445.0

DISCLOSURES

Research Team Tel: 022 – 71148579

E-mail: research@inventuregrowth.com

Website: Inventuregrowth.com

This Report is published by Inventure Growth & Securities Limited (hereinafter referred to as “IGSL”) for private circulation. IGSL is a registered Research Analyst under SEBI (Research Analyst) Regulations, 2014 having Registration no. INH000006129. IGSL is also a registered Stock Broker with National Stock Exchange of India Limited, BSE Limited and Metropolitan Stock Exchange of India Limited (MSE) in cash, F&O & currency derivatives segments. It is also registered as a Depository Participant with CDSL and is also registered with AMFI as a Mutual Fund Distributor

IGSL have not been debarred / suspended by SEBI for Retail & Institutional business or any other regulatory authority for accessing / dealing in securities Market other than PRO business. IGSL, its associates or analyst or his relatives may or may not hold any financial interest in the subject company. IGSL or its associates or Analyst do not have any conflict or material conflict of interest at the time of publication of the research report with the subject company. IGSL or its Affiliates may or may not have been beneficial ownership of one percent or more of the securities mentioned in this report. However, one or more of IGSL or its Affiliates may, from time to time, have a long or short position in any of the securities mentioned herein and may buy or sell those securities or options thereon, either on their own account.

IGSL or its associates / analyst has not received any compensation / managed or co-managed public offering of securities of the company covered by Analyst during the past twelve months. IGSL or its associates have not received any compensation or other benefits from the company covered by Analyst or third party in connection with the research report. Analyst has not served as an officer, director or employee of Subject Company and IGSL / analyst has not been engaged in market making activity of the subject company.

Analyst Certification: I/We, **Smeet Gala** the research analyst is the author of this report, hereby certify that the views expressed in this research report accurately reflects my/our personal views about the subject securities, issuers, products, sectors or industries. It is also certified that no part of the compensation of the analyst(s) was, is, or will be directly or indirectly related to the inclusion of specific recommendations or views in this research. The analyst(s) principally responsible for the preparation of this research report and has taken reasonable care to achieve and maintain independence and objectivity in making any recommendations.

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>

DISCLAIMER

Inventure Growth and Securities Limited (hereinafter referred to as “IGSL”) is a registered Member of National Stock Exchange of India Limited, Bombay Stock Exchange Limited and Metropolitan Stock Exchange Limited. It is also registered as a Depository Participant with CDSL. It also has registration with AMFI as a Mutual Fund Distributor. Inventure Growth and Securities Limited is a registered entity with SEBI for Research Analyst in terms of SEBI (Research Analyst) Regulations, 2014 vide registration number INH000006129. IGSL has not been debarred/ suspended by SEBI or any other regulatory authority for accessing /dealing in securities Market. IGSL or its associates/ analyst has not received any compensation / managed or co-managed public offering of securities of the company covered by Analyst during the past twelve months.

This document is solely for the personal information of the recipient, and must not be singularly used as the basis of any investment decision. Nothing in this document should be construed as investment or financial advice. Each recipient of this document should make such investigations as they deem necessary to arrive at an independent evaluation of an investment in the securities of the companies referred to in this document (including the merits and risks involved), and should consult their own advisors to determine the merits and risks of such an investment. Reports based on technical and derivative analysis center on studying charts of a stock's price movement, outstanding positions and trading volume, as opposed to focusing on a company's fundamentals and, as such, may not match with a report on a company's fundamentals. Investors are advised to refer the Fundamental and Technical Research Reports available on our website to evaluate the contrary view, if any.

The information in this document has been printed on the basis of publicly available information, internal data and other reliable sources believed to be true, but we do not represent that it is accurate or complete and it should not be relied on as such, as this document is for general guidance only. Inventure Growth and Securities Limited or any of its affiliates/ group companies shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. Inventure Growth and Securities Limited has not independently verified all the information contained within this document. Accordingly, we cannot testify, nor make any representation or warranty, express or implied, to the accuracy, contents or data contained within this document. While Inventure Growth and Securities Limited endeavors to update on a reasonable basis the information discussed in this material, there may be regulatory, compliance, or other reasons that prevent us from doing so. This document is being supplied to you solely for your information, and its contents, information or data may not be reproduced, redistributed or passed on, directly or indirectly.

Neither Inventure Growth and Securities Limited , nor its directors, employees or affiliates shall be liable for any loss or damage that may arise from or in connection with the use of this information.