

Market Insight

8th March, 2019

NSE Indices	Curr Close	Points Chg	Chg %
NIFTY	11058.2	5.2	0.05
NIFTY 100	11244.05	-2.15	-0.02
NIFTY 500	9225.35	-5.1	-0.06
NIFTY MIDCAP	17411.75	-52.15	-0.3
INDIA VIX	15.2925	-0.3175	-2.03

BSE Indices	Curr Close	Points Chg	Chg %
SENSEX	36725.42	89.32	0.24
BSE 100	11266.05	2.93	0.03
BSE200	4680.17	-1.22	-0.03
BSE 500	14612.15	-6.16	-0.04
BSE MID CAP	14815.84	-50.35	-0.34
BSE SMALL CAP	14540.21	-16.46	-0.11

Sectorial Indices	Curr Close	Points Chg	Chg %
NIFTY AUTO	8635.7	-16.05	-0.19
NIFTY FIN SERVICE	11613.8	32.6	0.28
NIFTY FMCG	29904.05	193.75	0.65
NIFTY IT	15582.1	-152.95	-0.97
NIFTY MEDIA	2486.05	-46.75	-1.85
NIFTY METAL	2992.85	-28.45	-0.94
NIFTY PHARMA	9045.65	-109.35	-1.19
NIFTY PSU BANK	2952.05	41	1.41
NIFTY PVT BANK	15842.7	35.9	0.23
NIFTY REALTY	236.05	-0.8	-0.34
NIFTY COMMODITIES	3438.45	-30.55	-0.88
NIFTY CONSUMPTION	4787.35	1.95	0.04
NIFTY CPSE	2121.2	-47.7	-2.2
NIFTY ENERGY	15348.35	-14.7	-0.1
NIFTY INFRA	3032.8	23.75	0.79
NIFTY MNC	13251.25	-24.15	-0.18
NIFTY SERV SECTOR	15195.55	-9.65	-0.06
NIFTY PSE	3379.45	-38.25	-1.12
NIFTY BANK	27764.6	138.95	0.5

Nifty 50 Top 3 Gainers	Curr Close	Points Chg	Chg %
LARSEN & TOUBRO	1352.4	35.4	2.69
MAHINDRA & MAHIN	671.8	12.9	1.96
AXIS BANK LTD	733.75	13.15	1.82

Nifty 50 Top 3 Losers	Curr Close	Points Chg	Chg %
COAL INDIA LTD	235	-7.75	-3.19
WIPRO LTD	268.85	-8.6	-3.10
INDIAN OIL CORP	150.2	-4.7	-3.03

Exchange	Advance	Decline	Unchg
NSE	869	937	94
BSE	1312	1358	149

Market Wrap

Indian shares logged gains for the fourth day running on Thursday as a strong rupee on hopes of a second term for Prime Minister Narendra Modi in the upcoming elections helped investors shrug off rising oil prices and weak global cues.

The benchmark BSE Sensex rose 89.32 points or 0.24 percent to 36,725.42, extending gains for the fourth straight session and logging its longest winning streak in over a month.

The broader Nifty index moved in a narrow range before ending up by 5.20 points or 0.05 percent at 11,058.20.

Larsen & Toubro rallied 2.5 percent after its construction arm bagged "large" contracts from multiple clients.

Power Grid Corp, SBI, Axis Bank and Mahindra & Mahindra climbed 1-2 percent while NTPC, Wipro, Zee Entertainment Enterprises, Coal India and IOC dropped 2-3 percent.

OECD cut its global growth forecasts again and the U.S. trade deficit surged to a 10-year high in 2018, despite more than two years of President Trump's "America First" policies. U.S. private sector job growth also moderated in February. The European Central Bank slashed the euro area growth and inflation outlook on Thursday.

Technical View



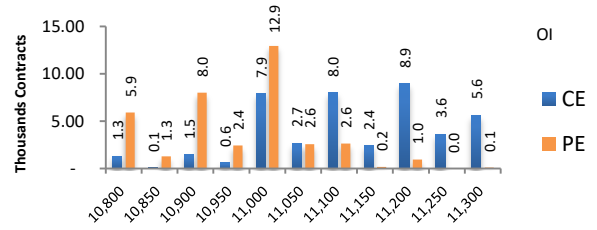
Nifty witnessed no major directional move in Thursday's trading session on the eve of F&O weekly expiry. Nifty ended flat with a minor gain 5 points at 11058 level.

Nifty gained more than 500 points in past few days from recent low of 10585 to 11089. In yesterday's session index form bearish candle on top which indicates current trend is getting exhausted. However, we expect market rally to continue provided nifty managed to close above 11060 for couple of days.

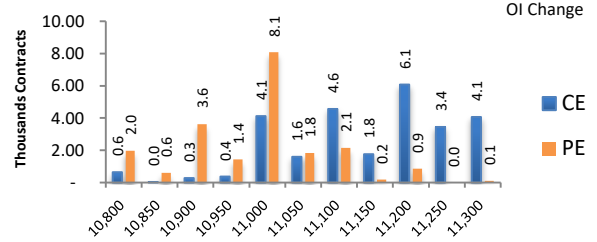
For short term support can be seen near 10925 and 10842 levels. While resistance can be seen near 11062 and 11170 levels.

Nifty Derivative Activity

Index	NIFTY	Change
Fut Closing	11098.2	0.1%
Prem /Disc	40.00	6.20
OI Qty	1.56 cr.	2.0%
Nifty PCR	1.32	
Highest OI	11500 CE	11000 PE

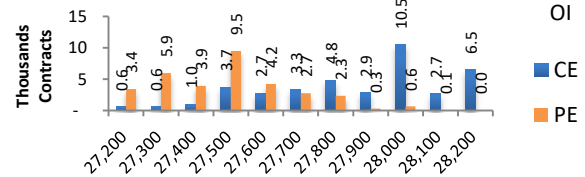


- Yesterday NIFTY future was up 0.1% with increase in OI by 2.03%.
- Put OI addition was seen at 11000 followed by 10900 which can act as short term support
- Call OI addition was seen at 11200 followed by 11100. which can act as short term resistance

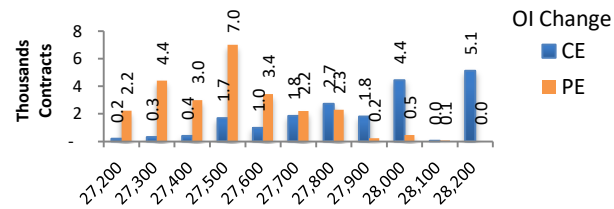


Bank Nifty Derivative Activity

Index	BANKNIFTY	Change
Fut Closing	27833.85	0.5%
Prem/Disc	69.25	2.50
OI Qty	0.79 cr.	16.7%
Highest OI	28300 CE	27000 PE



- Yesterday BANKNIFTY future was up 0.51% with increase in OI by 16.68%.
- Put OI addition was seen at 27500 followed by 27300 which can act as short term support.
- Call OI addition was seen at 28200 followed by 28000 which can act as short term resistance.

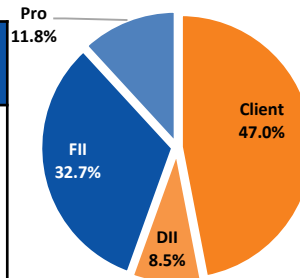


Participants wise OI Activity

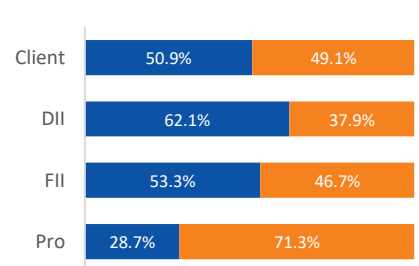
Participant wise OI Activity (Fig in '000 Contracts)

Participant Type	Index Fut Activity	Call Activity	Put Activity
Client	-0.7	-58.7	-71.0
DII	-3.9	8.0	0.4
FII	4.1	12.7	-14.1
Pro	0.5	37.9	84.7

Index Future OI %



Future Index Long Future Index Short



- Yesterday, FII had added Long 4.1K Contracts in Index Futures and Clients had added Short 0.7K Contracts
- FII had added Call Long by 12.7K Contracts and done Put Long Unwinding of 14.1K Contracts
- Clients had done Call Long Unwinding by 58.7K Contracts and done Put Long Unwinding of 71K Contracts

Market Buzz

- **OECD cuts global growth forecast over trade, Brexit uncertainty** Trade tensions and political uncertainty including Brexit are weighing on the world's economy, the OECD warned Wednesday as it again cut its 2019 forecast for global economic growth. The Organisation for Economic Co-operation and Development lowered its forecast to 3.3 per cent for this year, down from the 3.5 per cent it predicted in November, which was itself a downgrade from a previous 3.7 per cent. "High policy uncertainty, ongoing trade tensions, and a further erosion of business and consumer confidence are all contributing to the slowdown," the OECD said in an interim version of its Economic Outlook. The OECD, which groups the world's top developed economies, revised growth estimates lower in almost all of the countries in the G20 group of industrialized and emerging nations.
- **The European Central Bank** slashed the euro area growth and inflation outlook on Thursday, citing the lingering uncertainties that are mainly external, and offered more cash to banks via long-term loans to boost lending to a slowing economy. The bank also said it now expects Eurozone interest rates to remain at the current level at least till the end of this year and beyond, until inflation converges with its target of "below, but close to 2 percent". The Eurozone growth outlook for this year was cut to 1.1 percent from 1.7 percent seen in December, the March 2019 ECB staff macroeconomic projections showed. The outlook for next year was trimmed to 1.6 percent from 1.7 percent. The projection for 2021 was maintained at 1.5 percent.
- **Japan's gross domestic product** gained a seasonally adjusted 0.5 percent on quarter in the fourth quarter of 2018, the Cabinet Office said in Friday's final reading. That beat expectations for an increase of 0.4 percent following the 0.3 percent gain in the previous reading. On an annualized basis, GDP jumped 1.9 percent - again beating forecasts for a gain of 1.7 percent after showing a 1.4 percent rise in the previous reading. Nominal GDP gained 0.4 percent on quarter, topping expectations for an increase of 0.3 percent, which would have been unchanged.
- **Infosys** select as a long-term strategic partner by Rolls-Royce. As part of this engagement, Infosys will leverage its industry-leading turbo machinery and propulsion practice to offer Rolls-Royce best-in-class, end-to-end complex engineering and digital solutions to meet its customers' increasing needs for sustainable energy. Infosys has extensive experience delivering complex programs in aero and land based gas turbines spanning component development, next-generation manufacturing technologies, service engineering, support, testing and validation services.
- **L&T Finance Holdings** Thursday announced early closure of its bond issue following a 4.5 times oversubscription, raising a little over Rs 2,228 crore. The issue was opened on March 6 and was scheduled to close on March 20. The base size of the issue was Rs 500 crore, with an option to retain over-subscription up to Rs 1,000 crore.
- **NHPC** : the Cabinet Committee approved company's investment in Chenab valley power project and acquisition of Lanco's Teesta hydro project. Cabinet Committee on Economic Affairs chaired by Finance Minister Arun Jaitley, has approved the investment sanction for construction of Kiru Hydro Electric Project (624 MW) by Chenab Valley Power Projects Private Ltd (CVPPPL). The Kiru hydro electric project will be implemented at an estimated cost of Rs. 4,287.59 crore and is scheduled to be completed in a period of 4 1/2 years. The Cabinet has also given its approval for the investment sanction for acquisition of Lanco Teesta Hydro Power (LTHPL) and execution of balance work of the Teesta Stage-VI hydro electric project by NHPC in Sikkim. The project will be implemented at an estimated cost of Rs 5,748.04 crore. Teesta Stage-VI HE project is a Run of River Scheme in Sirwani village of Sikkim to utilise the power potential of Teesta River Basin in cascade manner.
- **Vedanta** declares interim dividend of Rs 1.85 per share. Vedanta board of directors of the Company at its meeting held on March 06, 2019, has approved 2nd Interim Dividend of Rs. 1.85/- per equity share i.e. 185% on face value of Re. 1/- per share for the Financial Year 2018-19. The record date for the purpose of payment of dividend is March 14. The total payout is Rs. 685 crore.
- The government Thursday approved a scheme for rebate of all state and central embedded levies for apparel and made-up textile segments, which would make shipments zero-rated, thereby boosting the country's competitiveness in export markets. It also enhanced the rebate for apparel and made-up segments. The made-up segments of textiles includes bed-sheets, blankets and curtains.
- **Lupin** Gets U.S. FDA Approval for Generic of Pfizer's Lipitor. The Indian drugmaker got the regulator's approval to manufacture and market atorvastatin calcium tablets of 10 mg, 20 mg, 40 mg, and 80 mg doses, according to a statement on exchanges. The tablets are prescribed to lower cholesterol in blood for adults and children over 10 years of age; also prescribed to lower risk for heart attack, stroke in patients with cardiovascular diseases, diabetes. Lupin also gets FDA approval for atorvastatin calcium tablets.

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	27833.85	Long Built-up	Up	28300	27000	28170.5	27966.5	27828.9	27763.1	27697.3	27559.8	27355.7
NIFTY	11098.2	Neutral	Neutral	11500	11000	11237.1	11164.7	11115.9	11092.5	11069.1	11020.3	10947.9
ADANIPTS	343.15	Neutral	Neutral	350	300	359.6	350.4	344.2	341.2	338.2	332.0	322.8
ASIANPAINT	1404.35	Neutral	Neutral	1420	1400	1429.2	1416.1	1407.4	1403.2	1398.9	1390.2	1377.1
AXISBANK	735.8	Neutral	Up	760	700	751.9	740.7	733.2	729.6	726.0	718.4	707.2
BAJAJ-AUTO	2918.05	Neutral	Neutral	3000	3000	2991.8	2958.5	2936.0	2925.3	2914.5	2892.0	2858.7
BAJAJFINSV	6637.75	Neutral	Neutral	6500	6000	6827.4	6734.6	6672.1	6642.2	6612.3	6549.7	6457.0
BAJFINANCE	2749.05	Neutral	Down	2800	2600	2844.3	2804.4	2777.5	2764.7	2751.8	2724.9	2685.0
BHARTIARTL	309.4	Neutral	Neutral	320	300	318.7	314.2	311.2	309.8	308.4	305.4	300.9
BPCL	371.65	Neutral	Neutral	380	360	386.4	378.8	373.6	371.2	368.7	363.6	355.9
CIPLA	544.55	Neutral	Down	560	720	559.0	553.1	549.2	547.3	545.4	541.4	535.5
COALINDIA	228.75	Short Built-up	Down	250	220	240.3	236.4	233.7	232.5	231.2	228.6	224.7
DRREDDY	2693.45	Neutral	Neutral	2900	3000	2778.3	2737.8	2710.5	2697.5	2684.4	2657.1	2616.6
EICHERMOT	21384.5	Neutral	Neutral	21000	19000	22408.0	21903.1	21562.6	21399.8	21236.9	20896.4	20391.5
GAIL	345.3	Neutral	Neutral	350	320	356.2	351.1	347.6	346.0	344.3	340.9	335.8
GRASIM	815.8	Short Built-up	Neutral	840	780	847.4	833.4	823.9	819.4	814.9	805.5	791.5
HCLTECH	1041.1	Short Built-up	Down	1060	1020	1069.8	1057.7	1049.5	1045.6	1041.7	1033.5	1021.4
HDFC	1887.3	Neutral	Neutral	1900	1850	1927.6	1907.5	1893.9	1887.4	1880.9	1867.4	1847.3
HDFCBANK	2126.9	Long Built-up	Up	2120	2100	2151.3	2134.1	2122.4	2116.9	2111.3	2099.6	2082.4
HEROMOTOCO	2745.65	Neutral	Neutral	2800	2500	2866.4	2814.3	2779.1	2762.3	2745.5	2710.3	2658.2
HINDALCO	201.75	Neutral	Down	205	190	208.9	205.8	203.7	202.8	201.8	199.7	196.6
HINDPETRO	248.15	Neutral	Neutral	250	230	258.4	252.9	249.2	247.4	245.7	241.9	236.4
HINDUNILVR	1716.75	Long Built-up	Neutral	1800	1700	1743.8	1728.9	1718.9	1714.1	1709.2	1699.2	1684.3
IBULHSGFIN	722.95	Neutral	Neutral	700	700	778.4	753.7	737.1	729.2	721.2	704.6	680.0
ICICIBANK	372.35	Neutral	Neutral	380	350	383.3	377.8	374.2	372.4	370.6	367.0	361.5
INDUSINDBK	1534.9	Neutral	Neutral	1550	1450	1576.5	1556.8	1543.6	1537.2	1530.9	1517.6	1498.0
INFRADEL	307	Long Built-up	Neutral	310	290	318.9	312.3	307.8	305.7	303.5	299.1	292.5
INFY	727.6	Short Built-up	Down	760	700	750.7	741.6	735.4	732.4	729.5	723.3	714.1
IOC	150.5	Long Unwinding	Down	160	140	159.0	155.8	153.6	152.6	151.5	149.3	146.1
ITC	291.8	Short Covering	Up	300	260	295.1	292.2	290.2	289.2	288.2	286.2	283.3
JSWSTEEL	291.5	Neutral	Neutral	300	290	302.7	297.1	293.4	291.6	289.7	286.0	280.4
KOTAKBANK	1244.25	Neutral	Neutral	1300	1220	1273.5	1258.9	1249.1	1244.4	1239.7	1229.9	1215.3
LT	1346.15	Short Covering	Up	1360	1280	1363.0	1347.2	1336.6	1331.6	1326.5	1315.9	1300.2
M&M	675.05	Long Built-up	Up	700	620	687.9	678.7	672.4	669.4	666.4	660.2	650.9
MARUTI	7074.55	Neutral	Neutral	7200	6800	7305.8	7195.3	7120.8	7085.2	7049.5	6975.1	6864.6
NTPC	145.9	Neutral	Down	150	140	152.1	149.7	148.2	147.4	146.7	145.1	142.8
ONGC	152.25	Short Built-up	Down	160	140	159.6	156.7	154.7	153.8	152.9	150.9	148.0
POWERGRID	182.45	Long Unwinding	Neutral	190	180	186.8	184.8	183.5	182.8	182.2	180.8	178.8
RELIANCE	1277	Long Built-up	Neutral	1300	1200	1307.0	1290.5	1279.4	1274.1	1268.7	1257.6	1241.1
SBIN	283.15	Long Built-up	Up	300	260	288.3	284.9	282.6	281.5	280.3	278.0	274.6
SUNPHARMA	453.85	Short Built-up	Down	460	400	475.4	466.6	460.7	457.9	455.1	449.2	440.4
TATAMOTORS	190.65	Short Covering	Neutral	200	180	203.7	197.0	192.5	190.4	188.3	183.8	177.1
TATASTEEL	522.65	Long Built-up	Neutral	520	480	540.5	531.4	525.3	522.4	519.4	513.3	504.2
TCS	2023.75	Long Built-up	Neutral	2100	1900	2078.3	2047.9	2027.5	2017.7	2007.8	1987.4	1957.0
TECHM	813.55	Long Unwinding	Down	840	800	847.1	834.1	825.3	821.2	817.0	808.2	795.2
TITAN	1049.6	Long Unwinding	Down	1100	1000	1080.3	1067.4	1058.7	1054.5	1050.4	1041.6	1028.7
ULTRACEMCO	3937.95	Short Built-up	Neutral	4200	3800	4093.0	4025.5	3980.1	3958.3	3936.5	3891.1	3823.6
UPL	877.65	Long Unwinding	Neutral	900	840	898.9	888.8	882.1	878.8	875.6	868.8	858.8
VEDL	175.1	Long Unwinding	Neutral	200	170	187.0	181.7	178.1	176.4	174.7	171.1	165.8
WIPRO	269.65	Long Unwinding	Down	300	270	284.4	279.4	276.1	274.5	272.9	269.6	264.6
YESBANK	233.05	Short Built-up	Neutral	240	200	256.4	245.7	238.4	235.0	231.5	224.3	213.6
ZEEL	461.75	Long Unwinding	Neutral	500	460	507.4	487.6	474.2	467.8	461.4	448.1	428.2

DISCLOSURES

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