

Market Insight

11th March, 2019

NSE Indices	Curr Close	Points Chg	Chg %
NIFTY	11035.4	-22.8	-0.21
NIFTY 100	11225	-19.05	-0.17
NIFTY 500	9211.05	-14.3	-0.16
NIFTY MIDCAP	17379.15	-32.6	-0.19
INDIA VIX	14.94	-0.3525	-2.31

BSE Indices	Curr Close	Points Chg	Chg %
SENSEX	36671.43	-53.99	-0.15
BSE 100	11246.36	-19.69	-0.17
BSE200	4673.82	-6.35	-0.14
BSE 500	14591.91	-20.24	-0.14
BSE MID CAP	14804.21	-11.63	-0.08
BSE SMALL CAP	14529.06	-11.15	-0.08

Sectorial Indices	Curr Close	Points Chg	Chg %
NIFTY AUTO	8582.6	-53.1	-0.61
NIFTY FIN SERVICE	11619.6	5.8	0.05
NIFTY FMCG	29945.75	41.7	0.14
NIFTY IT	15408.7	-173.4	-1.11
NIFTY MEDIA	2461.25	-24.8	-1
NIFTY METAL	2947.95	-44.9	-1.5
NIFTY PHARMA	9021.85	-23.8	-0.26
NIFTY PSU BANK	2937.3	-14.75	-0.5
NIFTY PVT BANK	15845.4	2.7	0.02
NIFTY REALTY	236.5	0.45	0.19
NIFTY COMMODITIES	3434.1	-4.35	-0.13
NIFTY CONSUMPTION	4786.65	-0.7	-0.01
NIFTY CPSE	2119.1	-2.1	-0.1
NIFTY ENERGY	15352.55	4.2	0.03
NIFTY INFRA	3038.55	5.75	0.19
NIFTY MNC	13201.65	-49.6	-0.37
NIFTY SERV SECTOR	15182.25	-13.3	-0.09
NIFTY PSE	3383.15	3.7	0.11
NIFTY BANK	27761.8	-2.8	-0.01

Nifty 50 Top 3 Gainers	Curr Close	Points Chg	Chg %
NTPC LTD	152.2	6	4.10
EICHER MOTORS	21871.05	349.55	1.62
GAIL INDIA LTD	349.65	5.5	1.60

Nifty 50 Top 3 Losers	Curr Close	Points Chg	Chg %
TATA MOTORS LTD	181.2	-8.1	-4.28
WIPRO LTD	257.7	-11.15	-4.15
TATA STEEL LTD	507.85	-13.3	-2.55

Exchange	Advance	Decline	Unchg
NSE	761	970	343
BSE	1212	1429	147

Market Wrap

Indian shares fell modestly on Friday amid weak global cues as investors fretted about slowing global growth.

The benchmark BSE Sensex ended the session down 53.99 points or 0.15 percent at 36,671.43 while the broader Nifty index dropped 22.80 points or 0.21 percent to 11,035.40.

Tata Motors tumbled 4.5 percent as its JLR unit reported a 4.1 percent decline in global sales in February.

IT stocks such as Wipro and HCL Technologies lost 4.2 percent and 2.7 percent, respectively after the rupee hit a two-month high of 69.87 per dollar amid a slump in oil prices in European trading.

Dr Reddy's Laboratories, Vedanta, Hindalco, Indiabulls Housing Finance and Tata Steel all fell over 2 percent while UPL, Bajaj Auto, Eicher Motors, GAIL and NTPC climbed 1-4 percent.

Technical View



Nifty consolidated with a negative bias in Friday's session. The Nifty did not take any directional cue and continued to oscillate back and forth in a limited range. The index closed with a modest loss of 22.80 points at 11035

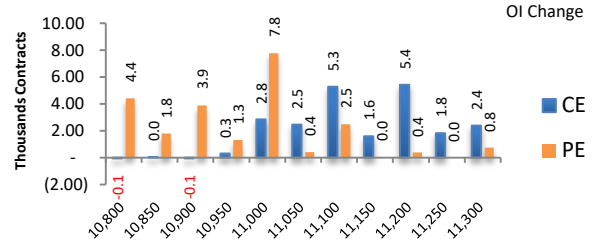
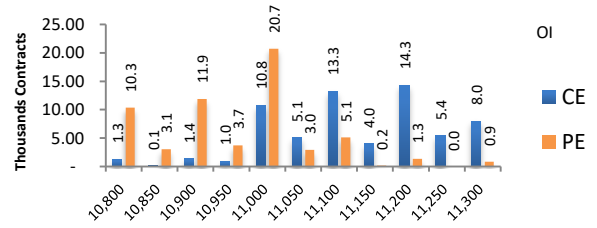
Index formed spinning top appeared candles on daily chart. Which indicates current trend is getting exhausted, If nifty failed to sustain these levels then one can consider 10885 as immediate strong support. However, on weekly chart nifty managed to close highest level since October 2018, which tells worst is behind and market may continue rally provided nifty managed to close above 11072 for couple of days.

For short term support can be seen near 10960 and 10885 levels. While resistance can be seen near 11072 and 11120 levels.

Nifty Derivative Activity

Index	NIFTY	Change
Fut Closing	11076.05	-0.2%
Prem /Disc	40.65	0.65
OI Qty	1.56 cr.	-0.3%
Nifty PCR	1.29	
Highest OI	11500 CE	11000 PE

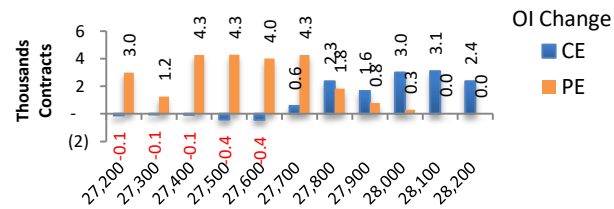
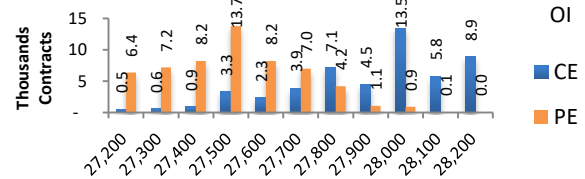
- Friday NIFTY future was down -0.2% with decrease in O I by 0.29%.
- Put O I addition was seen at 11000 followed by 10800 which can act as short term support
- Call O I addition was seen at 11200 followed by 11100. which can act as short term resistance



Bank Nifty Derivative Activity

Index	BANKNIFTY	Change
Fut Closing	27883.15	0.2%
Prem/Disc	121.35	52.10
OI Qty	0.8 cr.	13.5%
Highest OI	28000 CE	27500 PE

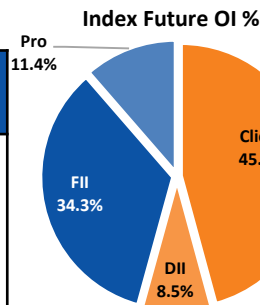
- Friday BANKNIFTY future was up 0.18% with increase in O I by 13.46%.
- Put O I addition was seen at 27500 followed by 27400 which can act as short term support.
- Call O I addition was seen at 28100 followed by 28000 which can act as short term resistance.



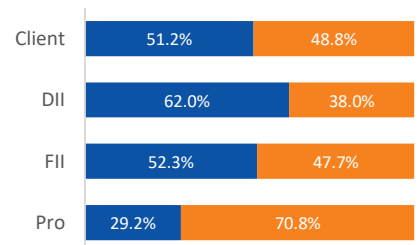
Participants wise OI Activity

Participant wise OI Activity (Fig in '000 Contracts)

Participant Type	Index Fut Activity	Call Activity	Put Activity
Client	2.0	13.2	9.9
DII	-0.1	0.0	-0.4
FII	-3.8	15.4	-1.2
Pro	1.8	-28.5	-8.4



Future Index Long Future Index Short



- Yesterday, FII had added Short 3.8K Contracts in Index Futures and Clients had done Short Covering of 2K Contracts
- FII had added Call Long by 15.4K Contracts and added Put Short by 1.2K Contracts
- Clients had added Call Long by 13.2K Contracts and added Put Long by 9.9K Contracts

Market Buzz

- **Election Commission of India (EC)** announcing dates for the much-awaited 2019 general elections, Dalal Street experts say a pre-poll rally is very much likely. Announcing dates for Lok Sabha elections, Chief Election Commissioner Sunil Arora on Sunday said that polls will be held in seven phases across the country, beginning April 11, with the counting to take place on May 23.
- **L&T Hydrocarbon** bags order from ONGC. L&T Hydrocarbon Engineering Ltd (LTHE), a wholly owned subsidiary of Larsen & Toubro (L&T), has won a significant order from Oil & Natural Gas Corporation (ONGC). The Engineering, Procurement, Construction, Installation and Commissioning (EPCIC) contract is for development of Cluster-8 marginal field which is part of Mumbai High Asset located about 210 km to the west of Mumbai city. Project scope includes EPCIC of three (03 Nos.) well head platforms, one (01 No.) bridge connected well head cum riser platform, -59 km pipelines, 3 nos. of clamp-on structure and modification work on two existing platforms. The contract has been awarded through international competitive bidding on a Lump Sum Turn Key (LSTK) basis. This award reposes ONGC's confidence in LTHE's EPCIC capabilities and LTHE's commitment to continue to support ONGC and contribute to India's energy security. Organized under Offshore, Onshore, Construction Services, Modular Fabrication and Engineering Services verticals, LTHE delivers 'design to build' engineering and construction solutions across the hydrocarbon spectrum.
- **DLF** plans to raise an estimated Rs 3,000 crore through the sale of equity shares to qualified institutional investors. Aiming to become a debt-free company, DLF had last year announced plans to issue up to 17.3 crore shares through qualified institutional placement (QIP) to raise funds and pre-pay loans. The QIP proceeds and further infusion of Rs 2,500 crore from promoters against issue of warrants would help company in significantly reducing debt that stood at around Rs 7,200 crore as on December 31, 2018. Moreover, the company is ready to move housing inventories worth Rs 12,500 crore which are being targeted to be sold in the next 3-5 years.
- **Oil India** wins award of two blocks in DSFound II bidding. Oil India wins blocks in onshore Tripura, offshore KGbasin.
- **Ashok Leyland** gets order from GSRTC. Ashok Leyland bagged an order from GSRTC (Gujarat State Roadways Corporation) for 1290 buses. This order comes closely on the back of 2580 bus orders received from various state transport undertakings recently.
- **KNR Constructions** bags HAM project for Rs. 920 crore bid. KNR Constructions has bagged Hybrid Annuity Project (HAM) with Bid Project Cost of Rs. 920 crore and last year O&M cost of Rs. 3.00 crore from National Highways Authority of India (NHAI), for the work of "Four Lining of Oddanchatram - Madathukulam section of NH - 209 (New NH-83) (Design ch. Km 29.000 to km. 74.380) under Bharatmala Pariyojna Phase - I under the category of Residual Works of NHDP on HAM in the State of Tamil Nadu" with a concession period of 17 Years including construction period of 2 years from the appointed date.
- **Lupin** receives FDA approval for Atorvastatin Calcium Tablets USP. Lupin received approval for its Atorvastatin Calcium Tablets USP, 10 mg, 20 mg, 40 mg, and 80 mg, from the United States Food and Drug Administration (FDA) to market a generic version of Pfizer Inc's Lipitor Tablets, 10 mg, 20 mg, 40 mg and 80 mg. Lupin's Atorvastatin Calcium Tablets USP 10 mg, 20 mg, 40 mg, and 80 mg, is the generic version of Pfizer Inc's Lipitor Tablets, 10 mg, 20 mg, 40 mg and 80 mg. It is indicated to lower cholesterol in blood for adults and children over 10 years of age. Atorvastatin is also prescribed to lower the risk for heart attack, stroke in patients with cardiovascular diseases, diabetes and other risk factors such as eye problems, kidney diseases or high blood pressure. Atorvastatin Calcium Tablets USP, 10 mg, 20 mg, 40 mg, and 80 mg had annual sales of approximately USD 696 million in the US (IQVIA MAT December 2018).
- **Jubilant Life** falls after USFDA issues warning letter for Roorkee facility. Jubilant Lifesciences said the US Food and Drug Administration issued a warning letter for the Roorkee facility. The USFDA may withhold approval of any new applications or supplements till the company addresses all issues raised by the agency, it added. However, the company believes that the existing manufacturing and sale of products from this facility will not be impacted. US revenues from the facility is about 4 percent of the total revenues of the company.
- **VA Tech Wabag** bags order worth Rs. 575 crore under Namami Gange. Va Tech Wabag has secured Rs. 575 crore worth order under the prestigious National Mission for Clean Ganga ('NMCG') Scheme to Design, Build, Rehabilitate and Operate Sewage Treatment Facilities and associated infrastructure in Kolkata, West Bengal. The project will be executed on Public Private Partnership basis under the Hybrid Annuity Model. WABAG will build the sewage treatment plants over a period of 24 months and further Operate & Maintain them over a period of 15 years. The Design, Build, Rehabilitate and Operate contract from Kolkata Municipal Development Authority, funded by NMCG includes Engineering, Supply and Construction of new Sewage Treatment Plants, Renovation and Up-gradation of existing Sewage Treatment Plants, Rehabilitation of pumping stations and other associated infrastructure. WABAG will build the plants using resource recovery from bio-sludge in line with India's green power vision.

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	27883.15	Neutral	Neutral	28000	27500	28254.8	28056.3	27922.5	27858.5	27794.5	27660.7	27462.2
NIFTY	11076.05	Neutral	Neutral	11500	11000	11227.5	11157.2	11109.8	11087.1	11064.4	11017.0	10946.7
ADANIPTS	344.25	Neutral	Neutral	350	300	361.7	352.7	346.6	343.7	340.8	334.7	325.7
ASIANPAINT	1391.8	Neutral	Down	1400	1380	1423.9	1411.0	1402.3	1398.1	1393.9	1385.2	1372.2
AXISBANK	736.6	Neutral	Neutral	740	700	758.1	747.1	739.7	736.2	732.7	725.3	714.3
BAJAJ-AUTO	2954.5	Long Built-up	Up	3000	3000	3003.1	2969.6	2947.1	2936.3	2925.5	2902.9	2869.4
BAJAJFINSV	6663.3	Neutral	Neutral	6750	6250	6830.5	6740.4	6679.6	6650.5	6621.4	6560.7	6470.5
BAJFINANCE	2785.3	Neutral	Up	2800	2600	2846.0	2806.5	2779.9	2767.2	2754.4	2727.8	2688.4
BHARTIARTL	310.3	Neutral	Neutral	320	300	318.5	314.2	311.2	309.9	308.5	305.5	301.2
BPCL	369.4	Neutral	Neutral	380	360	385.4	377.9	372.9	370.5	368.1	363.1	355.7
CIPLA	542.45	Neutral	Neutral	560	540	554.8	549.2	545.3	543.5	541.7	537.8	532.2
COALINDIA	226.3	Short Built-up	Down	250	220	234.9	231.2	228.7	227.5	226.3	223.8	220.1
DRREDDY	2632.75	Neutral	Down	2800	3000	2746.2	2704.6	2676.5	2663.1	2649.7	2621.6	2580.0
EICHERMOT	21738.5	Long Built-up	Up	21000	20000	22559.1	22059.5	21722.7	21561.5	21400.3	21063.5	20563.9
GAIL	350.45	Neutral	Up	370	320	358.1	353.0	349.5	347.9	346.2	342.8	337.6
GRASIM	812.4	Short Built-up	Neutral	800	780	841.1	827.6	818.5	814.1	809.7	800.6	787.1
HCLTECH	1015	Short Built-up	Down	1060	1020	1053.9	1041.0	1032.2	1028.1	1023.9	1015.1	1002.2
HDFC	1891.9	Neutral	Neutral	1900	1850	1928.6	1909.1	1895.9	1889.6	1883.3	1870.1	1850.6
HDFCBANK	2137.65	Neutral	Neutral	2120	2100	2166.0	2149.1	2137.7	2132.3	2126.8	2115.5	2098.6
HEROMOTOCO	2759.95	Neutral	Neutral	2800	2600	2853.5	2803.1	2769.1	2752.8	2736.5	2702.5	2652.1
HINDALCO	196.25	Short Built-up	Down	205	190	205.3	202.1	200.0	199.0	198.0	195.9	192.7
HINDPETRO	249.3	Long Built-up	Neutral	250	230	259.4	254.1	250.5	248.7	247.0	243.4	238.0
HINDUNILVR	1713.4	Neutral	Neutral	1800	1700	1744.0	1729.5	1719.8	1715.1	1710.4	1700.6	1686.1
IBULHSGFIN	706.4	Long Unwinding	Down	700	700	762.0	738.3	722.3	714.7	707.0	691.0	667.3
ICICIBANK	372.55	Neutral	Neutral	380	350	383.0	377.7	374.2	372.5	370.7	367.2	361.9
INDUSINDBK	1525.2	Neutral	Neutral	1550	1450	1568.2	1549.1	1536.2	1530.1	1523.9	1511.0	1491.9
INFRADEL	307.15	Neutral	Neutral	320	290	320.0	313.5	309.2	307.1	305.0	300.6	294.2
INFY	717.1	Short Built-up	Down	760	700	740.5	731.4	725.3	722.4	719.4	713.3	704.2
IOC	146.95	Short Built-up	Down	160	140	154.9	151.8	149.7	148.7	147.7	145.7	142.6
ITC	293.9	Neutral	Up	300	260	298.8	295.8	293.8	292.9	291.9	289.9	286.9
JSWSTEEL	288.1	Neutral	Neutral	300	290	300.7	295.2	291.6	289.8	288.0	284.4	278.9
KOTAKBANK	1243.05	Neutral	Neutral	1300	1220	1271.9	1257.8	1248.2	1243.7	1239.1	1229.5	1215.4
LT	1335.65	Neutral	Down	1360	1280	1372.1	1356.5	1345.9	1340.9	1335.9	1325.3	1309.7
M&M	673.15	Neutral	Neutral	700	620	692.2	683.1	677.0	674.1	671.2	665.1	656.0
MARUTI	7008.3	Neutral	Neutral	7200	6800	7256.1	7148.6	7076.1	7041.4	7006.7	6934.3	6826.7
NTPC	148.65	Long Built-up	Up	150	140	152.5	149.9	148.1	147.3	146.4	144.7	142.0
ONGC	148.45	Short Built-up	Down	160	150	156.0	153.2	151.3	150.4	149.4	147.5	144.7
POWERGRID	181.95	Short Built-up	Neutral	185	180	186.1	184.1	182.8	182.2	181.6	180.3	178.3
RELIANCE	1274.95	Long Unwinding	Neutral	1300	1200	1308.0	1292.0	1281.2	1276.0	1270.8	1260.0	1243.9
SBIN	282.6	Long Unwinding	Neutral	300	270	289.6	286.2	284.0	282.9	281.8	279.5	276.2
SUNPHARMA	456.85	Long Built-up	Neutral	460	420	472.3	463.8	458.1	455.4	452.6	446.9	438.4
TATAMOTORS	182.35	Short Built-up	Down	200	180	199.7	193.1	188.6	186.5	184.4	179.9	173.3
TATASTEEL	510.75	Long Unwinding	Down	520	480	535.2	525.9	519.7	516.7	513.7	507.5	498.2
TCS	2032.65	Long Built-up	Neutral	2100		2087.5	2057.8	2037.8	2028.2	2018.6	1998.6	1968.9
TECHM	816.45	Short Covering	Neutral	840	800	840.0	827.5	819.0	815.0	811.0	802.5	790.0
TITAN	1058.35	Short Covering	Up	1100	1000	1079.4	1066.7	1058.1	1054.0	1049.9	1041.3	1028.6
ULTRACEMCO	3987.25	Short Covering	Up	4200	3800	4096.1	4029.3	3984.2	3962.6	3941.0	3895.9	3829.1
UPL	887.05	Short Covering	Up	900	840	902.4	892.3	885.6	882.4	879.1	872.4	862.3
VEDL	171.4	Short Built-up	Down	180	160	183.5	178.4	174.9	173.3	171.6	168.1	163.0
WIPRO	258.1	Short Built-up	Down	300	255	274.4	269.1	265.6	263.9	262.2	258.6	253.3
YESBANK	233.7	Long Built-up	Neutral	240	200	254.0	243.7	236.7	233.4	230.0	223.1	212.7
ZEEL	458.2	Long Unwinding	Neutral	500	450	497.7	478.8	466.1	460.0	453.9	441.1	422.2

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