

Market Wrap

NSE Indices	Curr Close	Points Chg	Chg %
NIFTY	11928.75	4	0.03
NIFTY 100	12033.1	9.35	0.08
NIFTY 500	9815.5	10.6	0.11
NIFTY MIDCAP	17993.95	-1.8	-0.01
INDIA VIX	15.9225	-0.2675	-1.65

BSE Indices	Curr Close	Points Chg	Chg %
SENSEX	39749.73	66.44	0.17
BSE 100	12059.42	20.39	0.17
BSE200	4993.54	7.75	0.16
BSE 500	15551.66	28.06	0.18
BSE MID CAP	15127.43	13.48	0.09
BSE SMALL CAP	15019.99	60.82	0.41

Sectorial Indices	Curr Close	Points Chg	Chg %
NIFTY AUTO	8398.2	-64	-0.76
NIFTY FIN SERVICE	13447.2	-51	-0.38
NIFTY FMCG	30068.95	-36.45	-0.12
NIFTY IT	15762.05	205.4	1.32
NIFTY MEDIA	2245.85	43.55	1.98
NIFTY METAL	2992.95	27.25	0.92
NIFTY PHARMA	8513.85	-11.15	-0.13
NIFTY PSU BANK	3370.55	-24.4	-0.72
NIFTY PVT BANK	17617.6	-11.45	-0.06
NIFTY REALTY	286.55	0.35	0.12
NIFTY COMMODITIES	3728	9.35	0.25
NIFTY CONSUMPTION	4838.25	-15.45	-0.32
NIFTY CPSE	2338.4	14.2	0.61
NIFTY ENERGY	16487.95	105.3	0.64
NIFTY INFRA	3356.9	-23.15	-0.68
NIFTY MNC	13242.1	35.7	0.27
NIFTY SERV SECTOR	16803.7	32.4	0.19
NIFTY PSE	3638.65	20.2	0.56
NIFTY BANK	31597.9	-49.75	-0.16

Nifty 50 Top 3 Gainers	Curr Close	Points Chg	Chg %
ZEE ENTERTAINMEN	381.8	20.8	5.76
YES BANK LTD	152.8	6	4.09
INFOSYS LTD	728.1	20	2.82

Nifty 50 Top 3 Losers	Curr Close	Points Chg	Chg %
BHARTI INFRATEL	269	-10.55	-3.77
HERO MOTOCORP LT	2743.1	-78.1	-2.77
GRASIM INDS LTD	910.95	-24.35	-2.60

Exchange	Advance	Decline	Unchg
NSE	961	793	345
BSE	1438	1196	154

Indian shares extended their record-setting spree for a third day running on Tuesday amid expectations that a stable government at the Centre will boost growth and lead to higher foreign fund inflows.

An expected rate cut in the next RBI monetary policy meeting early June also boosted market sentiments.

The benchmark 30-share BSE Sensex rose 66.44 points or 0.17 percent to 39,749.73 while the broader Nifty index ended up by 4 points at 11,928.75.

Power Grid Corp, Coal India, Infosys, Yes Bank and Zee Entertainment Enterprises climbed 2-5 percent, while UltraTech Cement, Grasim, Hero MotoCorp, Bajaj Auto and Infratel dropped 2-4 percent.

Globally, The Dow slumped 237.92 points or 0.9 percent to 25,347.77, the Nasdaq dropped 29.66 points or 0.4 percent to 7,607.35 and the S&P 500 slipped 23.67 points or 0.8 percent to 2,802.39.

The trade war worries contributed to a slump in treasury yields, which in turn added to concerns about a potential recession. The yield on the benchmark ten-year note dropped to its lowest levels since September of 2017.

Technical View



In yesterday's session, nifty opened higher but was not able to hold opening gains and fall 94 points from day high. However, in last hour it cover most of the losses and closed at 11928.75 after gaining only 4 points.

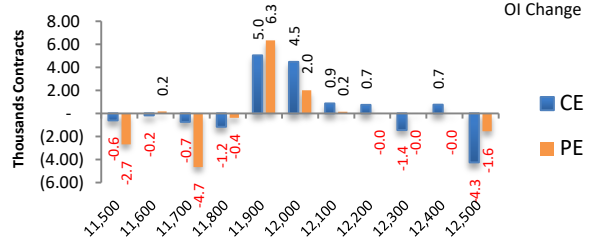
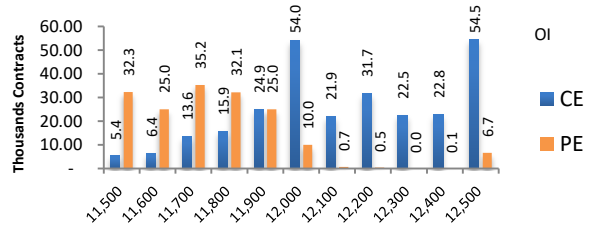
On a daily charts Nifty formed hammer pattern at all time high closing. This indicates a trend reversal for short term. For any up move nifty has to close above 11959 which is yesterday's high.

For short term, support can be seen near 11819 and 11750 levels. While resistance can be seen near 12005 and 12100 levels.

Nifty Derivative Activity

Index	NIFTY	Change
Fut Closing	11940.75	0.2%
Prem /Disc	12.00	18.25
OI Qty	2.54 cr.	11.6%
Nifty PCR	1.10	
Highest OI	12500 CE	11000 PE

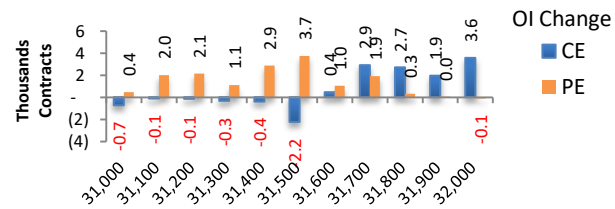
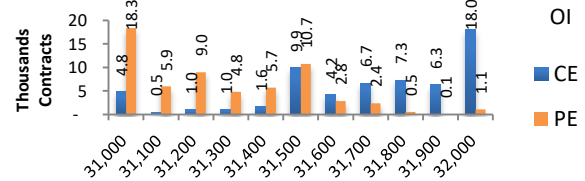
- Yesterday NIFTY future was up 0.19% with increase in OI by 11.63%.
- Put OI Reduction was seen at 11700 followed by 11500
- Call OI addition was seen at 11900 followed by 12000. which can act as short term resistance



Bank Nifty Derivative Activity

Index	BANKNIFTY	Change
Fut Closing	31629.35	0.1%
Prem/Disc	31.45	83.85
OI Qty	0.84 cr.	9.5%
Highest OI	32000 CE	29000 PE

- Yesterday BANKNIFTY future was up 0.11% with increase in OI by 9.51%.
- Put OI addition was seen at 31500 followed by 31400 which can act as short term support.
- Call OI addition was seen at 32000 followed by 31700 which can act as short term resistance.

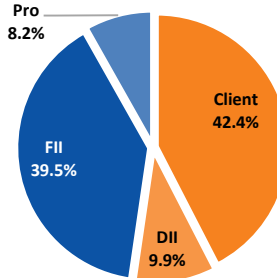


Participants wise OI Activity

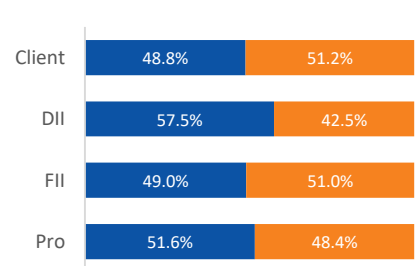
Participant wise OI Activity (Fig in '000 Contracts)

Participant Type	Index Fut Activity	Call Activity	Put Activity
Client	6.1	7.4	-16.9
DII	2.2	0.0	0.0
FII	-9.9	-8.2	-1.2
Pro	1.6	0.8	18.1

Index Future OI %



Future Index Long Future Index Short



- Yesterday, FII had added Short 9.9K Contracts in Index Futures and Clients had added Long 6.1K Contracts
- FII had done Call Long Unwinding by 8.2K Contracts and added Put Short by 1.2K Contracts
- Clients had added Call Long by 7.4K Contracts and added Put Short by 16.9K Contracts

Market Buzz

- Sun Pharmaceutical** on Tuesday reported 52.63 per cent drop in consolidated profit at Rs 635.88 crore for the quarter ended March 31. The drug major had posted a net of Rs 1,342.50 crore in the corresponding quarter last year. Analysts in an ET NOW poll had projected a profit of Rs 976 crore. Total expenditure jumped 14.35 per cent to Rs 6,751.21 crore from Rs 5,904.23 crore in the year-ago period. Revenue came in at Rs 7,163.92 crore against Rs 6,977.10 crore on a yearly basis. Consolidated Ebitda slipped 39.57 per cent to Rs 1,017 crore during the quarter under review. The figure stood at Rs 1,683 crore in the same period last year. The board of the drug firm has recommended a dividend payout of Rs 2.75 per equity share.
- Aurobindo Pharma** has posted a consolidated net profit of ₹585.4 crore for the quarter ended March, a 10.8% increase over the year-earlier period's ₹528.5 crore. The improved performance came on better show in the U.S. and Europe formulation market, especially a 42.7% increase in the former. Revenue from operations were ₹5,292.2 crore or 30.7% higher compared with the ₹4,049.1 crore of the year-earlier period. Contributing to the performance were also the 37.9% uptick in the growth markets, ARV (anti retro viral) sales rising 96.2% to ₹291.5 crore and API (active pharmaceutical ingredient) sales growing 14.6% to ₹916.8 crore. For the full fiscal, the consolidated net profit, however, declined 2.4% to ₹2,364.7 crore (₹2,423.2 crore). Revenue from operations for 2018-19 increased 18.6% to ₹19,563.6 crore (₹16,499.8 crore). Managing director N. Govindarajan said the year ended with a strong quarter on the back of formulation and API businesses registering a 35% and 15% year-on-year growth respectively.
- Manappuram Finance** : IFC, a sister organization of the World Bank, will invest \$35 million in Manappuram Finance Limited (MFL) to help low-income households and small enterprises avail loans against their gold assets. This is IFC's first investment in a gold-loan non-banking financial company (NBFC) in India. Gold loan companies offer loans to customers and small businesses by enabling them to monetize their gold without the need for documentary proof of income.
- NMDC** Tuesday reported an over 31 per cent rise in standalone net profit at Rs 1,453.77 crore for quarter ended March 31, 2019. The company had posted a standalone profit of Rs 1,105.85 crore in the year-ago quarter, NMDC said in a filing to the BSE. Total income during the March quarter declined to Rs 3,839.40 crore from Rs 4,053.16 crore in January-March 2018, the statement said. Total expenses for the latest quarter also fell to Rs 1,641.65 crore from Rs 2,059.84 crore in the year-ago period.
- Hindustan Copper** has posted a 83% jump in net profit for the year 2018-19 to Rs 145.74 crore compared to the previous fiscal riiing on higher production and sales volume. The company's net revenue from operations was Rs 1,816.25 crore in 2018-19, which was 9% higher than Rs 1670.48 crore achieved in 2017-18. During the fourth quarter of 2018-19 (Q4FY19), HCL posted a profit before tax of Rs 74.63 crore compared to Rs 33.88 crore in previous corresponding period Q4FY18. The country's only integrated copper producer, HCL managed to post a significant increase in earnings before interest depreciation, taxes and amortisation (EBIDTA) margin, during FY19. HCL's EBIDTA margin in FY19 was at 30% compared to 19% achieved in the previous year, FY18, while operating profit margin during FY19 was 14.19% compared to 6.23% achieved in FY18.
- Punjab National Bank (PNB)** reported a loss of Rs 4 750 crore for the March quarter, bettering its performance from a year ago when it reported a loss of 13,417 crore. Fall in provisions, indicating better recovery, ample provisions and improving assets helped narrow the loss. PNB's provisions declined to Rs 7,611 crore in Jan-Mar, from Rs 12,970 crore. PNB's gross non-performing assets (NPA) fell to 15.5% from 18.38% while net NPAs declined to 6.56% from 11.24%. The lender's net interest income grew 37.1% from a year ago to Rs 4,200 crore in the March quarter. Net interest margin, a key measure of profitability, rose to 2.45% from 1.90% in the March quarter of 2018.
- Spice Jet** reported a 22% jump in net profit for the March quarter despite grounding of Boeing MAX aircraft. The airline reported a profit of Rs 56.3 crore for the quarter ended March 31st, 2019 as against Rs 46.2 crore in the same quarter last year. Its capacity was up by 21% while average fare rose 11%. Operating revenues rose to Rs 2,531.3 crore for the reported quarter.
- NTPC** targets Rs 20,000 crore for capital expenditure and generate 310 Billion Units (BU) of electricity for the year 2019-20, as per the MoU signed with the power ministry. It aims 10.4 million Metric Tonnes of coal production to strengthen fuel supply to its power stations. These targets have been set by NTPC as under excellent category.
- Aegis Logistics** : Consolidated profit up 28 percent at Rs 61.7 crore versus Rs 48.2 crore; consolidated revenue up 48 percent at Rs 1,852.6 crore versus Rs 1,251.9 crore (YoY).
- Results on May 29th:** Adani Power, Apar Ind., BEL, Cadila Health Care, Glenmark, GMR Infra, GNFC, Havells, IDFC, Max India, NBCC, NBVENTURES, PFC, Power Grid, R Power, V Guard.

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	31629.35	Neutral	Neutral	32000	31000	32460.8	32035.9	31749.4	31612.3	31475.2	31188.7	30763.8
NIFTY	11940.75	Neutral	Neutral	12500	11000	12177.5	12053.4	11969.7	11929.6	11889.6	11805.9	11681.7
ADANIPTS	412.9	Neutral	Neutral	420	380	434.1	423.6	416.6	413.2	409.9	402.8	392.4
ASIANPAINT	1367.15	Neutral	Neutral	1400	1340	1403.9	1386.0	1374.0	1368.2	1362.4	1350.4	1332.5
AXISBANK	809.95	Neutral	Neutral	820	730	835.7	823.6	815.4	811.5	807.6	799.4	787.3
BAJAJ-AUTO	2997.8	Long Unwinding	Down	3100	2800	3117.2	3077.3	3050.4	3037.5	3024.6	2997.7	2957.8
BAJAJFINSV	8138.9	Neutral	Down	8000	8000	8445.7	8314.0	8225.2	8182.7	8140.2	8051.4	7919.7
BAJFINANCE	3415.2	Neutral	Neutral	3500	3200	3574.3	3504.2	3456.9	3434.3	3411.7	3364.5	3294.4
BHARTIARTL	346.3	Long Unwinding	Neutral	370	340	363.2	355.7	350.7	348.3	345.8	340.8	333.3
BPCL	403.05	Neutral	Neutral	400	390	421.5	412.1	405.8	402.8	399.7	393.4	384.0
BRITANNIA	2890.4	Neutral	Neutral	3000	2800	2958.5	2924.9	2902.3	2891.5	2880.6	2858.0	2824.4
CIPLA	577.5	Neutral	Neutral	600	560	592.5	585.1	580.0	577.6	575.2	570.1	562.7
COALINDIA	250.2	Long Built-up	Up	250	240	253.8	250.6	248.5	247.5	246.4	244.3	241.1
DRREDDY	2652.8	Neutral	Neutral	3100	2800	2740.0	2698.4	2670.4	2657.0	2643.6	2615.6	2574.0
EICHERMOT	20842.1	Long Unwinding	Neutral	22000	20000	21836.7	21366.7	21049.9	20898.3	20746.7	20429.9	19959.9
GAIL	349.25	Neutral	Neutral	360	330	361.1	355.0	350.9	348.9	346.9	342.7	336.6
GRASIM	913.3	Long Unwinding	Down	960	900	967.7	946.3	931.8	924.9	918.0	903.6	882.2
HCLTECH	1073.25	Neutral	Up	1100	1060	1095.8	1081.9	1072.6	1068.1	1063.7	1054.3	1040.5
HDFC	2151.8	Neutral	Neutral	2200	2000	2227.4	2192.0	2168.1	2156.6	2145.2	2121.3	2085.8
HDFCBANK	2417.05	Neutral	Neutral	2500	2300	2474.6	2443.7	2422.8	2412.9	2402.9	2382.0	2351.1
HEROMOTOCO	2750.7	Short Built-up	Down	2900	2400	2888.4	2838.6	2805.0	2789.0	2772.9	2739.4	2689.6
HINDALCO	202.3	Neutral	Neutral	210	190	208.9	205.2	202.7	201.5	200.3	197.8	194.1
HINDUNILVR	1780.8	Neutral	Neutral	1800	1660	1814.9	1795.9	1783.1	1776.9	1770.8	1758.0	1739.0
IBULHSGFIN	785.5	Neutral	Neutral	800	750	842.1	815.1	796.9	788.2	779.4	761.2	734.2
ICICIBANK	435.2	Neutral	Neutral	420	420	451.5	443.0	437.3	434.6	431.8	426.1	417.6
INDUSINDBK	1624.25	Neutral	Neutral	1700	1600	1716.2	1668.0	1635.5	1619.9	1604.3	1571.8	1523.6
INFRADEL	269.1	Long Unwinding	Down	280		286.2	280.2	276.2	274.2	272.3	268.3	262.3
INFY	726.75	Long Built-up	Up	740	680	735.1	726.1	720.0	717.1	714.2	708.1	699.1
IOC	163.3	Neutral	Neutral	170	150	169.7	166.2	163.9	162.8	161.7	159.3	155.9
ITC	289.1	Long Unwinding	Neutral	300	270	297.7	293.9	291.3	290.1	288.8	286.2	282.4
JSWSTEEL	293.15	Neutral	Up	300	270	302.9	296.6	292.3	290.3	288.3	284.1	277.8
KOTAKBANK	1512.65	Neutral	Neutral	1540	1400	1554.1	1536.1	1524.0	1518.2	1512.3	1500.2	1482.2
LT	1576.1	Short Built-up	Neutral	1600	1500	1647.6	1616.1	1594.9	1584.8	1574.6	1553.4	1522.0
M&M	671.85	Neutral	Neutral	700	640	699.0	687.1	679.1	675.3	671.4	663.4	651.6
MARUTI	7057	Neutral	Neutral	7200	6000	7307.6	7183.5	7099.8	7059.8	7019.7	6936.0	6811.9
NTPC	132.8	Short Built-up	Neutral	135	130	137.0	135.1	133.8	133.1	132.5	131.2	129.2
ONGC	175.3	Long Built-up	Neutral	180	170	180.1	177.4	175.5	174.7	173.8	172.0	169.3
POWERGRID	190.15	Long Built-up	Up	200	180	193.6	191.2	189.6	188.8	188.0	186.4	183.9
RELIANCE	1326.4	Long Built-up	Up	1400	1300	1363.1	1341.1	1326.3	1319.3	1312.2	1297.4	1275.4
SBIN	360.75	Short Built-up	Neutral	360	350	376.0	368.4	363.3	360.9	358.5	353.4	345.8
SUNPHARMA	413.85	Short Built-up	Neutral	420	400	432.1	423.0	416.9	414.0	411.1	405.0	396.0
TATAMOTORS	180.6	Short Built-up	Neutral	200	180	193.3	187.1	182.9	180.9	178.9	174.7	168.5
TATASTEEL	508	Long Unwinding	Neutral	520	500	535.3	522.5	513.9	509.8	505.7	497.1	484.3
TCS	2076.75	Long Built-up	Up	2200	2000	2120.2	2093.0	2074.6	2065.8	2057.0	2038.6	2011.3
TECHM	738.7	Long Built-up	Up	760	760	751.4	742.1	735.9	732.9	729.9	723.7	714.4
TITAN	1233.7	Short Built-up	Neutral	1260	1200	1274.3	1256.1	1243.8	1238.0	1232.1	1219.8	1201.6
ULTRACEMCO	4781.75	Short Built-up	Down	5000	4600	5007.0	4910.8	4846.0	4815.0	4783.9	4719.1	4622.9
UPL	1016.75	Short Built-up	Neutral	1000	1000	1043.6	1030.2	1021.2	1016.8	1012.5	1003.5	990.0
VEDL	169.35	Long Built-up	Up	170	150	175.8	171.9	169.3	168.0	166.8	164.2	160.3
WIPRO	283.9	Long Built-up	Up	300	290	287.9	285.0	283.0	282.0	281.0	279.0	276.1
YESBANK	152.6	Long Built-up	Up	200	140	166.7	158.2	152.4	149.7	146.9	141.2	132.7
ZEEL	381.35	Long Built-up	Up	400	360	403.7	387.2	376.0	370.7	365.4	354.2	337.7

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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