

## Market Wrap

NSE Indices	Curr Close	Points Chg	Chg %
NIFTY	11861.1	-67.65	-0.57
NIFTY 100	11962.35	-70.75	-0.59
NIFTY 500	9757.15	-58.35	-0.59
NIFTY MIDCAP	17856.25	-137.7	-0.77
INDIA VIX	16.4075	0.485	3.05

BSE Indices	Curr Close	Points Chg	Chg %
SENSEX	39502.05	-247.68	-0.62
BSE 100	11979.37	-80.05	-0.66
BSE200	4960.2	-33.34	-0.67
BSE 500	15447.89	-103.77	-0.67
BSE MID CAP	15001.67	-125.76	-0.83
BSE SMALL CAP	14934.25	-85.74	-0.57

Sectorial Indices	Curr Close	Points Chg	Chg %
NIFTY AUTO	8281.9	-116.3	-1.38
NIFTY FIN SERVICE	13361.55	-85.65	-0.64
NIFTY FMCG	30014.2	-54.75	-0.18
NIFTY IT	15865.6	103.55	0.66
NIFTY MEDIA	2225.3	-20.55	-0.92
NIFTY METAL	2937.3	-55.65	-1.86
NIFTY PHARMA	8484.65	-29.2	-0.34
NIFTY PSU BANK	3275.9	-94.65	-2.81
NIFTY PVT BANK	17493.35	-124.25	-0.71
NIFTY REALTY	284.95	-1.6	-0.56
NIFTY COMMODITIES	3675.3	-52.7	-1.41
NIFTY CONSUMPTION	4801.4	-36.85	-0.76
NIFTY CPSE	2315.4	-23	-0.98
NIFTY ENERGY	16325.95	-162	-0.98
NIFTY INFRA	3316.25	-40.65	-1.21
NIFTY MNC	13123.7	-118.4	-0.89
NIFTY SERV SECTOR	16735.7	-68	-0.4
NIFTY PSE	3612.75	-25.9	-0.71
NIFTY BANK	31295.55	-302.35	-0.96

Nifty 50 Top 3 Gainers	Curr Close	Points Chg	Chg %
SUN PHARMA INDU	423.8	11.05	2.68
BHARTI INFRATEL	275.7	6.7	2.49
TATA CONSULTANCY	2107.55	33.8	1.63

Nifty 50 Top 3 Losers	Curr Close	Points Chg	Chg %
STATE BANK IND	348.65	-11.4	-3.17
TATA STEEL LTD	493.3	-13.75	-2.71
ICICI BANK LTD	423.3	-11	-2.53

Exchange	Advance	Decline	Unchg
NSE	660	1082	359
BSE	1061	1503	160

Indian shares snapped a three-day record-setting spree to end notably lower on Wednesday amid escalating trade tensions between the world's two largest economies.

Caution ahead of Thursday's derivative expiry and fourth-quarter GDP data due on Friday also kept investors on the sidelines.

The benchmark 30-share BSE Sensex ended the session down 247.68 points or 0.62 percent at 39,502.05 while the broader Nifty index dropped 67.65 points or 0.57 percent to 11,861.10.

Zee Entertainment Enterprises, Cipla, Tata Steel, SBI and JSW Steel fell 3-4 percent while IT and pharma stocks rose on the back of a weakening rupee. HCL Technologies, TCS and Sun Pharma climbed 1-2 percent.

Global equities tumbled and the rupee slipped against the dollar on a fresh wave of risk aversion after the People's Daily newspaper claimed that Beijing was ready to use its dominance of rare earths as a counter in its trade battle with Washington.

## Technical View



As expected after making all time closing high, Nifty witnessed a sharp fall in yesterday's session. Index lost 67.65 points to closed at 11861.1.

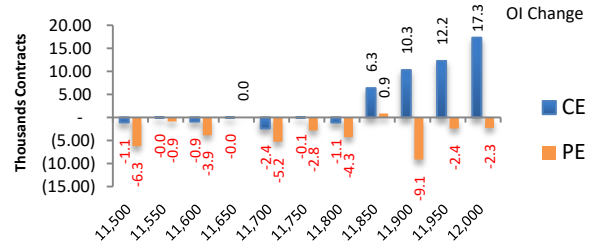
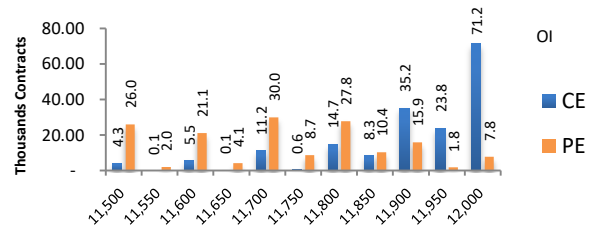
Day before yesterday nifty formed hammer pattern where as in yesterday's session it formed bearish candle which gives the confirmation of short term trend reversal and bears may drag nifty down to 11600 level. One can consider buying only if nifty sustains above 11959.

For short term, support can be seen near 11819 and 11750 levels. While resistance can be seen near 11959 and 12005 levels.

## Nifty Derivative Activity

Index	NIFTY	Change
Fut Closing	11862.25	-0.7%
Prem /Disc	1.15	-10.85
OI Qty	2.67 cr.	13.2%
Nifty PCR	0.98	
Highest OI	12500 CE	11500 PE

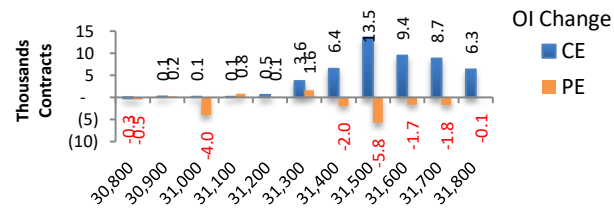
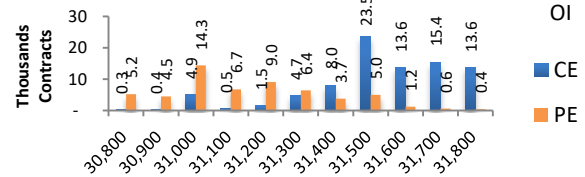
- Yesterday NIFTY future was down -0.66% with increase in OI by 13.21%.
- Put OI Reduction was seen at 11900 followed by 11500
- Call OI addition was seen at 12000 followed by 11950. which can act as short term resistance



## Bank Nifty Derivative Activity

Index	BANKNIFTY	Change
Fut Closing	31317.25	-1.0%
Prem/Disc	21.70	-9.75
OI Qty	0.82 cr.	-4.3%
Highest OI	29000 CE	29000 PE

- Yesterday BANKNIFTY future was down -0.99% with decrease in OI by 4.31%.
- Put OI Reduction was seen at 31500 followed by 31000.
- Call OI addition was seen at 31500 followed by 31600 which can act as short term resistance.

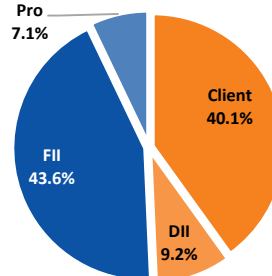


## Participants wise OI Activity

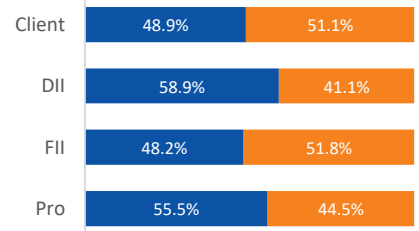
Participant wise OI Activity ( Fig in '000 Contracts)

Participant Type	Index Fut Activity	Call Activity	Put Activity
Client	0.6	73.0	-31.8
DII	2.0	0.0	0.0
FII	-7.5	11.7	17.7
Pro	4.9	-84.7	14.1

Index Future OI %



Future Index Long Future Index Short



- Yesterday, FII had added Short 7.5K Contracts in Index Futures and Clients had done Short Covering of 0.6K Contracts
- FII had done Call Short Covering by 11.7K Contracts and added Put Long by 17.7K Contracts
- Clients had added Call Long by 73K Contracts and done Put Long Unwinding of 31.8K Contracts

## Market Buzz

- **Mahindra & Mahindra's** fourth quarter profit including MVML fell 16.1 percent to Rs 969 crore, dented by both tractor as well as auto businesses. The company had reported profit at Rs 1,155 crore in corresponding period last fiscal. Revenue during the quarter grew by 4.7 percent to Rs 13,808 crore compared to year-ago driven by auto segment. Earnings before interest, tax, depreciation and amortisation (EBITDA) slipped 6.4 percent year-on-year to Rs 1,867.9 crore and margin fell 160 bps to 13.5 percent in quarter ended March 2019.
- **SBI** on Wednesday said it will raise up to Rs 5,000 crore by issuing Basel III-compliant bonds. "The meeting of executive committee of central board at its meeting held Wednesday accorded approval to raise Basel III-compliant tier-II bonds up to Rs 5,000 crore in USD/INR to be issued to overseas and/or Indian investors during FY20, through a public offer/private placement," SBI said in a regulatory filing.
- **Maruti Suzuki** to harness solar power for car manufacturing. The company recently laid the foundation stone for a 5 MW Solar Power plant at the Gurugram facility. Maruti will invest around Rs 240 million, and will offset CO2 emissions to the tune of over 5390 tonnes annually, for the next 25 years. This is the second grid based Solar Power plant for Maruti Suzuki. The power generated from the solar power plant will be synchronised with the captive power plant to cater to the internal energy needs of the Gurugram facility.
- **Cadila Healthcare** reported net Sales at Rs 3,732.80 crore in March 2019 up 14.85% from Rs. 3,250.20 crore in March 2018. Quarterly Net Profit at Rs. 460.10 crore in March 2019 down 22.12% from Rs. 590.80 crore in March 2018. EBITDA stands at Rs. 838.80 crore in March 2019 down 6.71% from Rs. 899.10 crore in March 2018.
- **Adani Enterprises** reported net Sales at Rs 13,236.62 crore in March 2019 up 29.34% from Rs. 10,234.03 crore in March 2018. Quarterly Net Profit at Rs. 283.44 crore in March 2019 up 56.45% from Rs. 181.17 crore in March 2018. EBITDA stands at Rs. 943.31 crore in March 2019 down 5.62% from Rs. 999.53 crore in March 2018. Adani Enterpris EPS has increased to Rs. 2.58 in March 2019 from Rs. 1.71 in March 2018.
- **Power Finance Corporation (PFC)** registered a growth of 126.33% yoy in PAT at Rs2,117.36cr for the final quarter of FY19. The company's net revenue at Rs7,701.12cr in March 2019 up 24.97% from Rs6,162.38cr in Q4FY18. EBITDA stood at Rs7,897.86cr inQ4FY19 up 35.5% from Rs5,828.54cr Q4FY19.
- **Havells India** on May 29 reported a 8.4 percent year-on-year fall in profit at Rs 206.83 crore for quarter ended March 2019, dented by weak operating income. Profit in corresponding period last fiscal stood at Rs 225.8 crore. Revenue during the quarter grew 8.5 percent to Rs 2,751.9 crore compared to the same period last year. At operating level, earnings before interest, tax, depreciation and amortisation (EBITDA) plunged nearly 10 percent to Rs 322.9 crore and margin declined 238 bps to 11.73 percent year-on-year, hit by Lloyd consumer business which was acquired in 2017.
- **Glenmark Pharmaceuticals** May 29 reported a 6.62 per cent rise in its consolidated net profit to Rs 161.66 crore for the fourth quarter ended March 31. The company had posted a net profit of Rs 151.62 crore for the corresponding period previous fiscal, Glenmark Pharmaceuticals said in a BSE filing. Consolidated revenue of the company stood at Rs 2,563.47 crore for the quarter under consideration. It was Rs 2,279.81 crore during the same period a year ago. For the fiscal year ended March this year, the company posted a net profit of Rs 924.99 crore as against Rs 803.87 crore for the previous fiscal. The company's consolidated revenue for 2018-19 stood at Rs 9,865.46 crore, compared to Rs 9,103.07 crore in the preceding fiscal.
- **Power Grid Corporation** on Wednesday reported 51.91 per cent year-on-year (YoY) rise in profit at Rs 3,053.96 crore for the quarter ended March 31. The power transmission utility had posted a profit of Rs 2010.31 crore in the corresponding quarter last year. Analysts in an ET NOW poll had estimated a net of Rs 2,400 crore. The company's revenue rose 17.96 per cent to Rs 9,218.08 crore from Rs 7,814.36 crore in the year-ago period. Ebitda increased 19.40 per cent to Rs 7,793 crore on a yearly basis. The board of the state-run recommended a final dividend of Rs 2.50 per share for the financial year 2018-19.
- **Punjab National Bank** is looking to raise Rs 10,000 crore in 2019-20 from sale of non-core assets, rights issue and expected write-backs from two large accounts undergoing insolvency proceedings. The lender is expecting a write-back of Rs 4,000 crore from Essar Steel and Bhushan Power and Steel which are undergoing resolution under the Insolvency and Bankruptcy Code. "For FY20, we are looking to raise Rs 10,000 crore. We are expecting Rs 1,000 crore from sale of non-core assets, Rs 4,000 crore write-back (from) two accounts (Essar Steel and Bhushan Power and Steel) and Rs 5,000 crore from markets," the bank's managing director and CEO Sunil Mehta told reporters.
- **Results on May 30th:** Apollo Hospital, Berger Paint, Coal India, Green Ply, HDIL, IDBI, Infi Beam, ITDC, Jain Irrigation, National Aluminium, NCL India, ONGC, PC Jeweller, Reliance Infra, SAIL, Suzlon, Ujjivan.

## 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	31317.25	Neutral	Down	29000	29000	32303.9	31888.0	31607.5	31473.3	31339.1	31058.6	30642.7
NIFTY	11862.25	Short Built-up	Down	12500	11500	12144.0	12022.5	11940.7	11901.5	11862.3	11780.5	11659.0
ADANIPOINTS	406.55	Neutral	Neutral		380	430.0	419.8	413.0	409.7	406.5	399.6	389.5
ASIANPAINT	1357.85	Neutral	Neutral	1400	1340	1397.1	1379.8	1368.1	1362.5	1356.9	1345.2	1327.9
AXISBANK	803.35	Long Unwinding	Neutral	830	750	830.0	818.3	810.4	806.7	802.9	795.0	783.3
BAJAJ-AUTO	2936.1	Long Unwinding	Down	3100	2800	3047.5	3007.2	2980.0	2967.0	2953.9	2926.7	2886.4
BAJAJFINSV	8135.35	Neutral	Neutral	8500	8000	8390.6	8263.7	8178.1	8137.1	8096.2	8010.6	7883.6
BAJFINANCE	3412.2	Neutral	Neutral	3500	3000	3548.6	3481.0	3435.5	3413.7	3391.9	3346.4	3278.8
BHARTIARTL	339.55	Long Unwinding	Down	350	330	357.5	350.2	345.3	342.9	340.6	335.6	328.3
BPCL	399.3	Long Unwinding	Neutral	420	400	419.4	410.3	404.1	401.2	398.2	392.1	383.0
BRITANNIA	2917.25	Neutral	Up	2900	2800	2970.5	2937.1	2914.6	2903.8	2893.1	2870.5	2837.1
CIPLA	565.15	Short Built-up	Down	600	560	586.7	579.0	573.8	571.3	568.8	563.6	555.9
COALINDIA	250.7	Neutral	Neutral	260	240	256.6	253.5	251.4	250.5	249.5	247.4	244.3
DRREDDY	2610	Long Unwinding	Down	2700	2600	2713.3	2672.3	2644.6	2631.4	2618.2	2590.5	2549.5
EICHERMOT	20473.3	Long Unwinding	Down	22000	20000	21572.5	21114.4	20805.5	20657.7	20509.9	20201.0	19742.9
GAIL	354.55	Short Covering	Up	360	350	364.1	358.0	353.9	351.9	349.9	345.8	339.7
GRASIM	911.35	Neutral	Neutral	1000	900	953.2	932.7	918.9	912.3	905.7	891.9	871.5
HCLTECH	1083.65	Short Covering	Up	1100	1060	1106.2	1092.3	1082.9	1078.5	1074.0	1064.6	1050.7
HDFC	2143.9	Long Unwinding	Neutral	2200	2100	2216.2	2182.0	2158.9	2147.9	2136.8	2113.7	2079.5
HDFCBANK	2418.85	Neutral	Neutral	2400	2400	2478.0	2447.9	2427.6	2418.0	2408.3	2388.0	2357.9
HEROMOTOCO	2728.2	Short Built-up	Neutral	2800	2700	2834.7	2787.0	2754.8	2739.5	2724.1	2691.9	2644.2
HINDALCO	198.95	Long Unwinding	Down	215	190	207.9	204.3	201.8	200.6	199.4	197.0	193.3
HINDUNILVR	1777.9	Neutral	Neutral	1800	1740	1816.2	1797.8	1785.3	1779.4	1773.4	1760.9	1742.5
IBULHSGFIN	776.05	Neutral	Neutral	900	700	832.8	806.7	789.2	780.8	772.4	754.8	728.8
ICICIBANK	424	Long Unwinding	Down	450	410	446.6	438.1	432.3	429.6	426.9	421.1	412.6
INDUSINDBK	1611.75	Neutral	Neutral	1600	1400	1711.4	1664.6	1633.1	1618.0	1602.9	1571.4	1524.6
INFRADEL	276.25	Short Covering	Up	300	270	284.6	278.6	274.6	272.7	270.7	266.7	260.8
INFY	726.4	Neutral	Neutral	750	680	744.2	735.4	729.4	726.6	723.7	717.8	708.9
IOC	160.5	Long Unwinding	Down	170	150	168.7	165.3	163.0	161.9	160.8	158.5	155.1
ITC	288.1	Short Covering	Neutral	300	275	296.0	292.3	289.8	288.6	287.4	284.9	281.2
JSWSTEEL	280.95	Short Built-up	Down	300	275	300.3	293.7	289.2	287.1	284.9	280.4	273.8
KOTAKBANK	1515.1	Neutral	Neutral	1540	1500	1548.6	1531.2	1519.5	1513.9	1508.3	1496.5	1479.1
LT	1552.6	Neutral	Down	1600	1500	1625.3	1594.8	1574.2	1564.4	1554.5	1533.9	1503.4
M&M	673.1	Neutral	Neutral	700	640	695.4	683.9	676.2	672.5	668.8	661.1	649.6
MARUTI	6881.25	Neutral	Down	7500	6500	7219.6	7094.1	7009.6	6969.1	6928.7	6844.1	6718.7
NTPC	131.1	Neutral	Down	140	130	135.8	133.9	132.6	132.0	131.3	130.0	128.1
ONGC	171.9	Short Built-up	Down	180	170	179.0	176.3	174.5	173.6	172.7	170.9	168.2
POWERGRID	189.95	Long Unwinding	Neutral	200	190	194.8	192.4	190.8	190.1	189.3	187.7	185.3
RELIANCE	1314.05	Short Built-up	Neutral	1400	1240	1363.1	1341.6	1327.2	1320.2	1313.3	1298.8	1277.3
SBIN	348.9	Long Unwinding	Down	360	300	370.1	362.5	357.3	354.8	352.4	347.2	339.5
SUNPHARMA	422.45	Long Built-up	Up	400	400	436.5	427.3	421.1	418.2	415.2	409.0	399.8
TATAMOTORS	176.25	Short Built-up	Down	200	175	190.5	184.4	180.4	178.4	176.5	172.4	166.4
TATASTEEL	492.45	Short Built-up	Down	550	490	525.5	512.9	504.3	500.2	496.1	487.6	474.9
TCS	2103.65	Short Covering	Up	2200	2000	2145.8	2118.0	2099.2	2090.2	2081.2	2062.4	2034.6
TECHM	739.25	Short Covering	Neutral	800	720	757.0	748.0	741.9	739.0	736.1	730.0	720.9
TITAN	1235.5	Long Built-up	Neutral	1300	1100	1269.7	1252.1	1240.3	1234.6	1228.9	1217.1	1199.5
ULTRACEMCO	4722.95	Long Unwinding	Neutral	5000	4200	4938.1	4845.1	4782.4	4752.4	4722.3	4659.6	4566.6
UPL	996.45	Long Unwinding	Down	1000	900	1033.7	1020.1	1011.0	1006.6	1002.2	993.1	979.5
VEDL	165.9	Short Built-up	Down	170	170	175.3	171.5	168.9	167.6	166.4	163.8	160.0
WIPRO	285.65	Short Covering	Neutral	290	280	290.7	287.7	285.7	284.8	283.8	281.8	278.8
YESBANK	151.75	Long Unwinding	Neutral	160	150	168.9	160.5	154.9	152.2	149.5	143.8	135.4
ZEEL	371.9	Short Built-up	Neutral	400	300	409.4	393.0	381.9	376.6	371.3	360.2	343.8

## DISCLOSURES

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