

Market Wrap

NSE Indices	Curr Close	Points Chg	Chg %
NIFTY	11945.9	84.8	0.71
NIFTY 100	12038.2	75.85	0.63
NIFTY 500	9815.3	58.15	0.6
NIFTY MIDCAP	17997.25	141	0.79
INDIA VIX	15.61	-0.7975	-4.86

BSE Indices	Curr Close	Points Chg	Chg %
SENSEX	39831.97	329.92	0.84
BSE 100	12061.47	82.1	0.69
BSE200	4993.12	32.92	0.66
BSE 500	15543.65	95.76	0.62
BSE MID CAP	15061.35	59.68	0.4
BSE SMALL CAP	14964.15	29.9	0.2

Sectorial Indices	Curr Close	Points Chg	Chg %
NIFTY AUTO	8235.7	-46.2	-0.56
NIFTY FIN SERVICE	13515.95	154.4	1.16
NIFTY FMCG	30002.4	-11.8	-0.04
NIFTY IT	15997.35	131.75	0.83
NIFTY MEDIA	2226.4	1.1	0.05
NIFTY METAL	2924.5	-12.8	-0.44
NIFTY PHARMA	8474.7	-9.95	-0.12
NIFTY PSU BANK	3289.25	13.35	0.41
NIFTY PVT BANK	17611.95	118.6	0.68
NIFTY REALTY	284.6	-0.35	-0.12
NIFTY COMMODITIES	3691.75	16.45	0.45
NIFTY CONSUMPTION	4804.55	3.15	0.07
NIFTY CPSE	2332.9	17.5	0.76
NIFTY ENERGY	16524.3	198.35	1.21
NIFTY INFRA	3353.7	37.45	1.13
NIFTY MNC	13139.55	15.85	0.12
NIFTY SERV SECTOR	16908	172.3	1.03
NIFTY PSE	3645.5	32.75	0.91
NIFTY BANK	31537.1	241.55	0.77

Nifty 50 Top 3 Gainers	Curr Close	Points Chg	Chg %
NTPC LTD	135.1	4.2	3.21
BHARTI AIRTEL	346.7	7.9	2.33
YES BANK LTD	155	3.3	2.18

Nifty 50 Top 3 Losers	Curr Close	Points Chg	Chg %
SUN PHARMA INDU	412.75	-11.05	-2.61
EICHER MOTORS	19891.5	-532.25	-2.61
ZEE ENTERTAINMEN	365.25	-7.3	-1.96

Exchange	Advance	Decline	Unchg
NSE	877	872	351
BSE	1243	1311	158

Indian shares rose on Thursday as investors awaited appointments for key ministries at Prime Minister Narendra Modi's swearing-in ceremony at Rashtrapati Bhawan later in the day.

The benchmark 30-share BSE Sensex gained 329.92 points or 0.84 percent at 39,831.97 while the broader Nifty index ended up 84.80 points or 0.71 percent at 11,945.90.

Bharti Airtel, BPCL, Bajaj Finance, Yes Bank and NTPC climbed 2-3 percent while ONGC, Mahindra & Mahindra, Zee Entertainment Enterprises, Eicher Motors and Sun Pharma dropped 1-3 percent.

Adani Power jumped 6.8 percent as it swung back to a profit in the quarter ended March.

Global Stocks and Treasury yields fell after President Donald Trump opened a new front in the trade war, threatening to place escalating import tariffs on Mexico in an effort to curb illegal immigration.

Technical View



In yesterday's session, nifty formed bullish candle on daily chart where it opened on negative note but after that bulls pulled and closed nifty to 11945.9 after gaining 84.8 points.

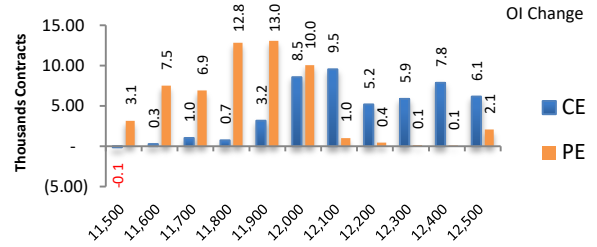
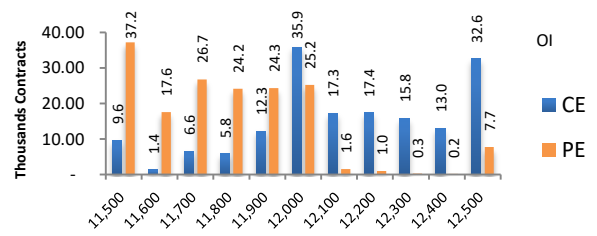
After two negative session nifty formed green candle on daily chart which indicates that bulls are not ready to give up where they again back in charge. On RSI nifty near at 60 level which previously acted as support so if nifty is able to sustain above 11959 then bullish sentiment may continue.

We expect market to be in range from here. For short term, support can be seen near 11819 and 11750 levels. While resistance can be seen near 11995 and 12110 levels.

Nifty Derivative Activity

Index	NIFTY	Change
Fut Closing	11976.7	1.0%
Prem /Disc	30.80	29.65
OI Qty	1.92 cr.	-24.5%
Nifty PCR	1.37	
Highest OI	12500 CE	11500 PE

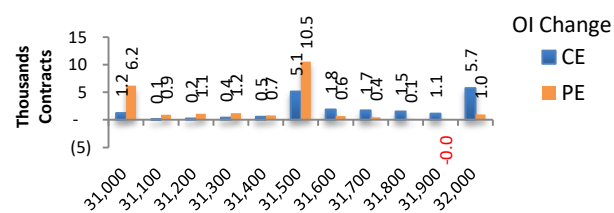
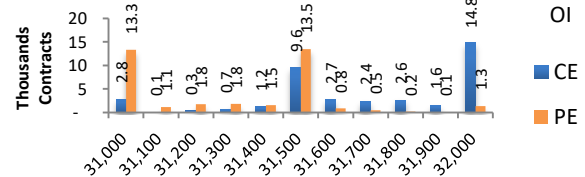
- Yesterday NIFTY future was up 0.96% with decrease in OI by 24.45%.
- Put OI addition was seen at 11900 followed by 11800 which can act as short term support
- Call OI addition was seen at 12100 followed by 12000. which can act as short term resistance



Bank Nifty Derivative Activity

Index	BANKNIFTY	Change
Fut Closing	31600.2	0.9%
Prem/Disc	63.10	41.40
OI Qty	0.71 cr.	-16.1%
Highest OI	29000 CE	31500 PE

- Yesterday BANKNIFTY future was up 0.9% with decrease in OI by 16.11%.
- Put OI addition was seen at 31500 followed by 31000 which can act as short term support.
- Call OI addition was seen at 32000 which can act as short term resistance.

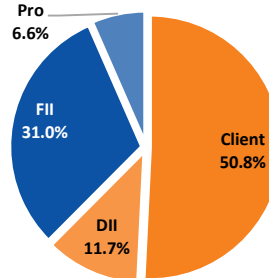


Participants wise OI Activity

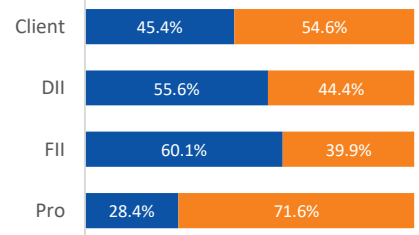
Participant wise OI Activity (Fig in '000 Contracts)

Participant Type	Index Fut Activity	Call Activity	Put Activity
Client	-24.8	-170.3	16.4
DII	-6.2	-4.4	-1.9
FII	58.2	-6.2	-65.0
Pro	-27.2	180.9	50.5

Index Future OI %



Future Index Long Future Index Short



- Yesterday, FII had done Short Covering of 58.2K Contracts in Index Futures and Clients had done Long Unwinding of 24.8K Contracts
- FII had done Call Long Unwinding by 6.2K Contracts and done Put Long Unwinding of 65K Contracts
- Clients had done Call Long Unwinding by 170.3K Contracts and done Put Short Covering of 16.4K Contracts

Market Buzz

- **India's GDP** likely grew 6.5 per cent in the fourth quarter ended March 2019, said an economic outlook survey of industry chamber FICCI Thursday. The Central Statistics Office (CSO) will release the official data on Friday. FICCI said survey has put forth an annual median GDP growth forecast for 2019-20 at 7.1 per cent and the projection for fiscal 2020-21 has been put at 7.2 per cent.
- **Oil and Natural Gas Corp** has reported a 32% drop in the fourth-quarter profit on increased statutory levies and impairment. ONGC, the country's largest oil and gas producer, reported a profit of Rs 4,045 crore in the Jan-March quarter. Revenue for the period expanded nearly 12% to Rs 26,759 crore from a year earlier on higher oil prices. Price realized for crude oil from nominated fields rose 5.6% to Rs 4,365 a barrel while prices from joint venture fields increased 11.9% to Rs 4,320 per barrel during the quarter compared to the year-ago period. Gas price during the quarter was 16.3% up at \$3.36 per million metric British thermal unit. Production of crude oil fell 4.9% but gas output rose 7.9% in the fourth quarter compared to the year-ago period. The statutory levies rose to Rs 7,188 crore in the quarter from Rs 5,764 crore in the year-ago quarter while expenditure under depreciation, depletion, amortization and impairment has increased to Rs 4,883 crore from Rs 3,245 crore a year earlier.
- **Coal India** reported a 3.6 times and 1.48 times rise in profit after tax during the quarter and the year ended March 31, 2019 respectively, on the back of improved realisation from coal sales, lesser outgo on account of employee benefit and improved operational cost control. Coal India's total income crossed Rs 1 lakh crore for the first time since inception 44 years ago. Total income for the year was Rs 1,05,420 crore against Rs 91,625 crore in the previous corresponding period. Gross sales for the year was Rs 1,40,603 crores while net sales was Rs 92,896.08 crore for the year. The company recorded a Rs 6,024.23 crore profit after tax for the January-March 2019 quarter, while PAT for 2018-19 was Rs 17,462.18 crore.
- **Lupin** Thursday said the US health regulator has cautioned that the firm's Goa facility may be subject to regulatory or administrative action and it may withhold approval of any pending applications or supplements in which this facility is listed. The company has received a letter from the US Food and Drug Administration (USFDA) classifying the inspection conducted at its Goa facility between January 28 to February 8 as Official Action Indicated (OAI), Lupin said in a regulatory filing.
- **Tata Power Renewable Energy Limited (TPREL)** has obtained a letter of award from Gujarat Urja Vikas Nigam Limited (GUVNL) to develop a 100-megawatt solar project in Raghnesda Solar Park of the state. The energy will be supplied to GUVNL under a power purchase agreement valid for 25 years from scheduled commercial operation date. The project has to be commissioned within 15 months from the date of execution of the agreement. With this win, TPREL's capacity under implementation will become 500 MW which is in addition to the operating capacity of 2,268 MW. The plant is expected to generate 250 million units of energy per year and will annually offset about 250 million kg of carbon dioxide.
- **Apollo Hospitals Enterprises Q4:** Net profit rose 28.6% at Rs 76.7 crore against Rs 59.6 crore and revenue up 16.3% at Rs 2,167.1 crore against Rs 1,863.4 crore. EBITDA was up 24.2% at Rs 266 crore against Rs 214 crore, margin was at 12.3% versus 11.5%.
- **Berger Paints Q4:** Profit up 4.9 percent at Rs 111.4 crore, compared to Rs 106.2 crore in the corresponding quarter of last fiscal. Revenue rises 13.4 percent at Rs 1,472 crore versus Rs 1,298.3 crore in the year-ago period.
- **Alkem Laboratories Q4 nos:** Consolidated net profit was up at Rs 167.3 crore against Rs 67.1 crore, revenue was up 24.3% at Rs 1,854.2 crore versus Rs 1,492 crore, YoY.
- **Natco Pharma** has settled a patent litigation with Onyx Therapeutics Inc in the US over a generic version of Kyprolis, an anti-cancer drug. The company said it has reached a settlement agreement with Onyx Therapeutics Inc related to generic versions of 10mg, 30mg and 60mg of Kyprolis, Natco Pharma said in a regulatory filing. Natco has tied up with Breckenridge Pharmaceutical Inc to market the product in the US.
- **Godfrey Phillips India** reported a 17.97 per cent decline in standalone profit to Rs 35.36 crore for the fourth quarter ended March 2019 due to impairment charges. The company had reported a profit of Rs 43.11 crore in the January-March quarter a year ago. Its total income during the quarter under review stood at Rs 672.76 crore, up 14.75 per cent as against Rs 586.27 crore for the corresponding period a year ago.
- **Mahindra & Mahindra's** electric vehicle (EV) sales grew over two-and-a-half times to 10,276 units in 2018-19, riding on the second phase of orders for electric cars from state-owned EESL. The company, which sells a range of electric vehicles such as sedan e-Verito, van e-Supro, compact car e2o and three-wheeler Treo, had sold 4,026 units in 2017-18, M&M said in an investor presentation. M&M along with rival Tata Motors had bagged orders from Energy Efficiency Services Ltd (EESL), which had floated tenders for supply of 10,000 electric sedans for usage by government departments.
- **Apollo Tyres** will invest Rs 2,800 crore in capex in the current financial year, which will primarily be used to commission the company's greenfield manufacturing facility in Andhra Pradesh. Apollo Tyres managing director Neeraj Kanwar told that despite the recent slowdown, he is bullish about the growth prospects in the local market, and while admitting that liquidity tightening after the IL&FS crises had affected demand for passenger cars, he's quite sure that momentum will pick up in the coming months.

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	31537.1	Short Covering	Neutral	29000	31500	32238.8	31832.3	31558.3	31427.2	31296.1	31022.0	30615.5
NIFTY	11945.9	Short Covering	Up	12500	11500	12142.3	12023.0	11942.6	11904.1	11865.6	11785.2	11665.9
ADANIPTS	409.3	Short Covering	Neutral	450	400	427.5	417.7	411.1	407.9	404.8	398.1	388.3
ASIANPAINT	1374.6	Short Covering	Up	1400	1400	1400.7	1383.4	1371.8	1366.2	1360.7	1349.0	1331.8
AXISBANK	807.55	Short Covering	Neutral	820	750	828.1	816.8	809.1	805.5	801.8	794.1	782.8
BAJAJ-AUTO	2945	Short Covering	Neutral	3000	2800	3018.1	2979.2	2953.1	2940.6	2928.0	2901.9	2863.0
BAJAJFINSV	8226.9	Short Covering	Up	8200	8000	8432.1	8306.4	8221.7	8181.1	8140.6	8055.8	7930.2
BAJFINANCE	3481.65	Short Covering	Up	3700	3300	3583.1	3514.9	3468.9	3446.9	3424.9	3379.0	3310.8
BHARTIARTL	346.7	Short Covering	Up	350	330	357.7	350.4	345.5	343.1	340.8	335.9	328.6
BPCL	407.65	Short Covering	Up	400	400	421.6	412.5	406.4	403.5	400.5	394.4	385.3
BRITANNIA	2887.15	Long Unwinding	Down	3000	2800	2968.2	2935.2	2912.9	2902.2	2891.5	2869.2	2836.2
CIPLA	561.95	Neutral	Neutral	600	630	578.3	570.9	565.9	563.6	561.2	556.2	548.8
COALINDIA	252.95	Short Covering	Up	260	240	257.9	254.9	252.8	251.8	250.8	248.8	245.7
DRREDDY	2652.4	Short Covering	Up	2700	3200	2712.9	2672.0	2644.4	2631.2	2618.0	2590.4	2549.5
EICHERMOT	19891.5	Long Unwinding	Down	22000	19000	21082.5	20631.7	20327.8	20182.4	20037.0	19733.1	19282.3
GAIL	359.25	Short Covering	Up	360	350	369.2	363.0	358.9	356.9	354.9	350.8	344.6
GRASIM	911.45	Short Covering	Neutral	920	900	951.0	931.2	917.8	911.4	905.0	891.6	871.8
HCLTECH	1078.2	Neutral	Neutral	1100	1060	1108.1	1094.5	1085.3	1080.9	1076.5	1067.4	1053.8
HDFC	2184.4	Short Covering	Up	2200	2100	2233.0	2198.5	2175.3	2164.2	2153.0	2129.8	2095.3
HDFCBANK	2439.55	Short Covering	Up	2500	2400	2488.6	2458.8	2438.8	2429.2	2419.6	2399.6	2369.8
HEROMOTOCO	2715.2	Neutral	Neutral	2800	2700	2813.6	2767.6	2736.5	2721.7	2706.9	2675.8	2629.8
HINDALCO	198.55	Short Covering	Neutral	215	200	205.8	202.3	199.9	198.8	197.6	195.2	191.7
HINDUNILVR	1784.25	Short Covering	Neutral	1800	1740	1816.9	1799.0	1786.9	1781.1	1775.3	1763.2	1745.2
IBULHSGFIN	774.05	Neutral	Neutral	900	700	825.1	800.0	783.1	775.1	767.0	750.1	725.0
ICICIBANK	426.2	Short Covering	Neutral	440	410	441.5	433.3	427.7	425.1	422.5	416.9	408.7
INDUSINDBK	1586.9	Long Unwinding	Neutral	1600	1500	1689.4	1644.3	1613.9	1599.3	1584.8	1554.4	1509.3
INFRADEL	271.9	Long Unwinding	Down	280	270	285.9	280.0	276.0	274.1	272.2	268.2	262.3
INFY	733.55	Neutral	Up	750	680	747.5	738.7	732.8	730.0	727.1	721.2	712.5
IOC	161.95	Short Covering	Neutral	160	155	167.8	164.5	162.3	161.2	160.2	157.9	154.6
ITC	288.65	Short Covering	Neutral	300	275	295.6	292.0	289.5	288.4	287.2	284.8	281.2
JSWSTEEL	276.6	Short Built-up	Down	300	275	291.4	285.1	280.8	278.8	276.7	272.5	266.2
KOTAKBANK	1535.35	Short Covering	Up	1540	1500	1560.6	1542.9	1530.9	1525.2	1519.5	1507.6	1489.9
LT	1558.6	Short Covering	Neutral	1600	1500	1614.4	1585.0	1565.1	1555.6	1546.1	1526.2	1496.8
M&M	661.7	Long Unwinding	Down	700	640	689.9	678.6	671.0	667.4	663.8	656.2	644.9
MARUTI	6867.7	Neutral	Neutral	7500	6500	7114.1	6994.1	6913.2	6874.5	6835.8	6754.9	6634.9
NTPC	135.1	Short Covering	Up	140	130	137.3	135.2	133.8	133.1	132.4	131.0	128.9
ONGC	169.45	Long Unwinding	Down	180	170	176.0	173.3	171.5	170.7	169.8	168.0	165.4
POWERGRID	191.2	Short Covering	Neutral	200	190	195.2	192.9	191.3	190.6	189.8	188.3	185.9
RELIANCE	1329.75	Short Covering	Up	1400	1240	1364.2	1343.0	1328.7	1321.9	1315.1	1300.8	1279.6
SBIN	353.55	Short Covering	Neutral	360	300	366.1	358.6	353.6	351.2	348.8	343.8	336.4
SUNPHARMA	412.75	Long Unwinding	Down	450	440	436.1	426.8	420.6	417.6	414.6	408.4	399.1
TATAMOTORS	175.15	Long Unwinding	Neutral	200	170	187.2	181.4	177.6	175.7	173.8	170.0	164.2
TATASTEEL	487.95	Long Unwinding	Neutral	500	460	514.3	502.2	494.1	490.2	486.3	478.2	466.1
TCS	2146.3	Short Covering	Up	2200	2000	2182.6	2153.7	2134.3	2125.0	2115.7	2096.2	2067.4
TECHM	735	Short Covering	Neutral	800	720	754.7	745.9	740.0	737.1	734.3	728.4	719.6
TITAN	1240.6	Short Covering	Neutral	1300	1100	1272.3	1255.2	1243.6	1238.1	1232.5	1220.9	1203.8
ULTRACEMCO	4758.9	Short Covering	Neutral	5000	4200	4921.3	4831.0	4770.1	4740.9	4711.8	4650.9	4560.6
UPL	1005.85	Short Covering	Up	1000	1000	1027.6	1014.3	1005.4	1001.2	996.9	988.0	974.7
VEDL	164	Long Unwinding	Neutral	170	160	172.3	168.6	166.1	165.0	163.8	161.3	157.6
WIPRO	288	Long Unwinding	Up	300	280	292.7	289.8	287.8	286.8	285.9	283.9	280.9
YESBANK	155	Short Covering	Neutral	160	150	169.8	161.6	156.0	153.4	150.7	145.2	136.9
ZEEL	365.25	Long Unwinding	Neutral	400	300	399.9	384.2	373.6	368.6	363.5	352.9	337.3

DISCLOSURES

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