

## Market Wrap

NSE Indices	Curr Close	Points Chg	Chg %
NIFTY	11922.8	-23.1	-0.19
NIFTY 100	12028.25	-9.95	-0.08
NIFTY 500	9805.05	-10.25	-0.1
NIFTY MIDCAP	17959.05	-38.2	-0.21
INDIA VIX	16.0675	0.4575	2.93

BSE Indices	Curr Close	Points Chg	Chg %
SENSEX	39714.2	-117.77	-0.3
BSE 100	12044.07	-17.4	-0.14
BSE200	4986.55	-6.57	-0.13
BSE 500	15517.9	-25.75	-0.17
BSE MID CAP	15096.18	34.83	0.23
BSE SMALL CAP	14867.04	-97.11	-0.65

Sectorial Indices	Curr Close	Points Chg	Chg %
NIFTY AUTO	8175.5	-60.2	-0.73
NIFTY FIN SERVICE	13479.8	-36.15	-0.27
NIFTY FMCG	29850.4	-152	-0.51
NIFTY IT	16160.65	163.3	1.02
NIFTY MEDIA	2204.05	-22.35	-1
NIFTY METAL	2900.4	-24.1	-0.82
NIFTY PHARMA	8455.1	-19.6	-0.23
NIFTY PSU BANK	3247.6	-41.65	-1.27
NIFTY PVT BANK	17522.2	-89.75	-0.51
NIFTY REALTY	283.95	-0.65	-0.23
NIFTY COMMODITIES	3685.2	-6.55	-0.18
NIFTY CONSUMPTION	4809.45	4.9	0.1
NIFTY CPSE	2344	11.1	0.48
NIFTY ENERGY	16560.35	36.05	0.22
NIFTY INFRA	3338.85	-14.85	-0.44
NIFTY MNC	13153.95	14.4	0.11
NIFTY SERV SECTOR	16913.7	5.7	0.03
NIFTY PSE	3654.65	9.15	0.25
NIFTY BANK	31375.4	-161.7	-0.51

Nifty 50 Top 3 Gainers	Curr Close	Points Chg	Chg %
TECH MAHINDRA LT	760.35	25.35	3.45
ASIAN PAINTS LTD	1407.3	32.7	2.38
TATA CONSULTANCY	2196.55	50.25	2.34

Nifty 50 Top 3 Losers	Curr Close	Points Chg	Chg %
YES BANK LTD	147.8	-7.2	-4.65
ITC LTD	278.55	-10.1	-3.50
GRASIM INDS LTD	886.1	-25.35	-2.78

Exchange	Advance	Decline	Unchg
NSE	629	1132	336
BSE	1024	1559	154

Indian shares hit record highs in early trade Friday before reversing direction to end modestly lower on the back of weak global cues.

Asian markets ended mixed, European markets fell heavily in early trade and U.S. stock index futures pointed to sharp losses for Wall Street after U.S. President Donald Trump announced new tariffs on all goods coming from Mexico to curb illegal immigration across the border to the U.S.

In a tweet, Trump said that from 10 June a 5 percent tariff would be imposed and would slowly rise until the situation is resolved.

The yield on the 2-year U.S. Treasury note dropped below the 2 percent threshold for the first time since February 2018 on fears that a prolonged trade conflict will trigger a global recession.

The benchmark 30-share BSE Sensex dropped 117.77 points or 0.30 percent to 39,714.20 while the broader Nifty index ended down 23.10 points or 0.19 percent at 11,922.80.

Falling oil prices and hopes that the Indian economy is at a cusp of economic revival helped limit losses in the broader market.

Vedanta, Zee Entertainment Enterprises, Grasim, ITC and Yes Bank tumbled 2-5 percent while Britannia, IOC, Asian Paints, TCS and Tech Mahindra climbed 2-4 percent.

## Technical View



In Fridays session, nifty open on positive note where bulls are unable to hold nifty above 12000 and declined steeply in first half only however it closed at 11922.8 after loosing 23.1points

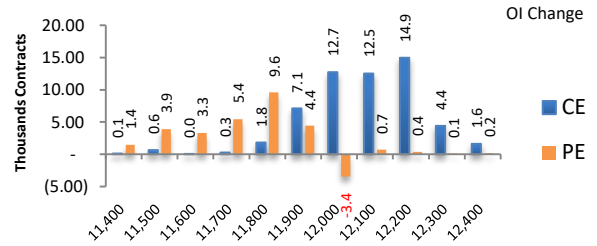
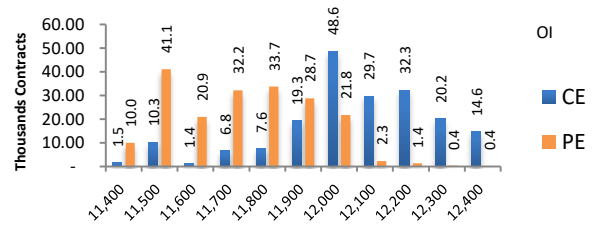
Nifty formed hammer pattern on Monthly chart which generally indicate reversal. however month is longer time frame for trading so implication for this pattern can be subjective. we expect market should consolidate before any bigger move.

For monthly time frame, support can be seen near 11815 and 11623 levels. While resistance can be seen near 12105 and 12300 levels.

## Nifty Derivative Activity

Index	NIFTY	Change
Fut Closing	11916.5	-0.5%
Prem /Disc	-6.30	-6.30
OI Qty	1.88 cr.	-29.6%
Nifty PCR	1.18	
Highest OI	12000 CE	11500 PE

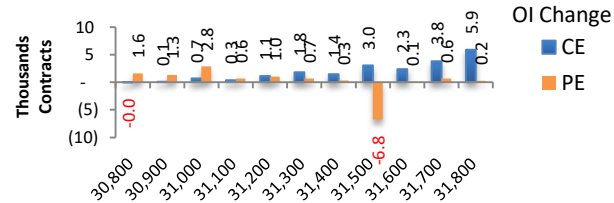
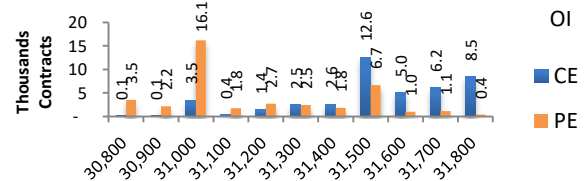
- Friday NIFTY future was down -0.5% with decrease in OI by 29.62%.
- Put OI addition was seen at 11800 followed by 11700 which can act as short term support
- Call OI addition was seen at 12200 followed by 12000. which can act as short term resistance



## Bank Nifty Derivative Activity

Index	BANKNIFTY	Change
Fut Closing	31324.75	-0.9%
Prem/Disc	-50.65	-50.65
OI Qty	0.7 cr.	-13.8%
Highest OI	32000 CE	31000 PE

- Friday BANKNIFTY future was down -0.87% with decrease in OI by 13.79%.
- Put OI addition was seen at 31000 followed by 30800 which can act as short term support.
- Call OI addition was seen at 31800 followed by 31700 which can act as short term resistance.

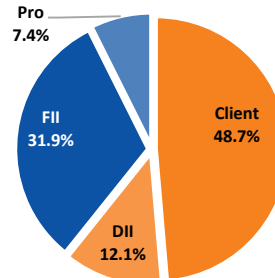


## Participants wise OI Activity

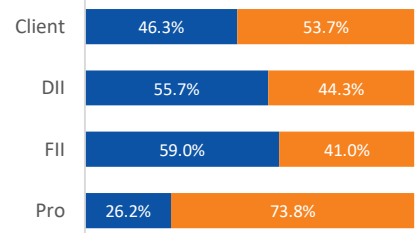
Participant wise OI Activity ( Fig in '000 Contracts)

Participant Type	Index Fut Activity	Call Activity	Put Activity
Client	8.3	35.9	-15.3
DII	0.4	0.0	0.0
FII	-4.4	9.3	23.4
Pro	-4.3	-45.3	-8.1

Index Future OI %



Future Index Long Future Index Short



- Yesterday, FII had added Short 4.4K Contracts in Index Futures and Clients had done Short Covering of 8.3K Contracts
- FII had added Call Long by 9.3K Contracts and added Put Long by 23.4K Contracts
- Clients had added Call Long by 35.9K Contracts and added Put Short by 15.3K Contracts

## Market Buzz

- GST Collection:** For the third month in a row, government has managed to collect over Rs 1 lakh Goods and Services Tax (GST). India's gross GST revenues in month of May, 2019 stood at Rs 1,00,289 crore, the finance ministry said today. The gross collection in May is, however, lower than Rs 1,13,865 crore collected in April, when it hit an all-time high. GST collections in March was Rs 1,06,577 crore. The May collection figures are 6.67% higher in comparison to May, 2018. GST revenue in May, 2018 stood at Rs 94,016 crore. Revenue in May, 2019 is 2.21% higher than the monthly average of GST revenue in FY 2018-19, an official statement said on Saturday. Central GST revenues in May, 2019 stood at Rs 17,811 crore, State GST at Rs 24,462 crore and Integrated GST at Rs 49,891 crore (including Rs 24,875 crore collected on imports) and Cess collections at is Rs 8,125 crore (including Rs 953 crore collected on imports).
- Macroeconomic numbers:** India's fourth quarter GDP data was released post market hours on Friday, which showed economy growing at 5.8 per cent in January-March period, its slowest pace in 17 quarters. The subdued numbers may infuse some bearish sentiment in the market. Another set of government data showed that India's infrastructure output grew 2.6 per cent in April from a year earlier. Meanwhile, the government has met the fiscal deficit target of 3.4 per cent of GDP for FY19, after sharply cutting spending towards the end of the financial year as revenue fell short of estimates. Moreover, India's Nikkei India Manufacturing PMI and Services PMI are scheduled to be released on Monday and Wednesday, respectively. All these numbers may be on the radar of market participants.
- RBI's monetary policy review:** The six-member monetary policy committee of RBI will decide on policy rate on Thursday in its second bi-monthly policy meet of the financial year 2020. The market is expecting another rate cut after NDA's victory in the general election while fourth quarter GDP numbers showed the economy was in a slowdown mode. we believe that the RBI would await more data on monsoon progress and inflation. Moreover, the focus of the MPC would be to ensure that the recent rate cuts are passed on by the banks," Manglik said. If rates are slashed, bank, auto and realty stocks may see a rally.
- Auto Sales Numbers:** India's largest carmaker, Maruti Suzuki on Saturday reported a decline in domestic sales across segments. Sales were down 23.1 per cent to 125,552 units in May 2019. Tata Motors Saturday reported a 26 per cent decline in domestic sales to 40,155 units in May, while Mahindra & Mahindra said its May auto sales stood at 43,056 units against 43,818 units during May 2018. Hero MotoCorp reported 13.5 per cent rise in sales to over 6.5 lakh units in May over the previous month. Royal Enfield sales down 16.5 per cent at 62,371 units in May. Escorts Sales Fall 18%
- Suspension Of India's Preferential Status Under GSP:** The Trump administration has said it is not going back on its decision to terminate India's designation as a beneficiary developing nation under the key Generalized System of Preference trade programme, terming the suspension a "done deal". The GSP is the largest and oldest U.S. trade preference programme and is designed to promote economic development by allowing duty-free entry for thousands of products from designated beneficiary countries. President Donald Trump announced that the U.S. intended to terminate India's designation as a beneficiary developing country under the GSP programme on March 4. The 60-day notice period ended on May 3. A formal notification is now expected anytime. Under the GSP programme, nearly 2,000 products including auto components and textile materials can enter the U.S. duty-free if the beneficiary developing countries meet the eligibility criteria established by Congress.
- DoT may auction 4G, 5G spectrum by October.** With the new government taking charge, the Department of Telecommunications (DoT) may auction 4G and 5G spectrum as early as September-October, likely at prices recommended by the regulator. Telcos are "ready" for the next round of spectrum sale, a senior government official said, discounting views that the base prices recommended by the Telecom Regulatory Authority of India for some bands that support 5G are too high to attract bids.

## Market Buzz

- The Australian state of Queensland on Friday approved **Adani Enterprise's** management plan for an endangered bird at the site for a controversial coal mine, leaving only one more permit before construction can start on the project. India's Adani has been working for a decade to obtain approvals to develop the Carmichael mine in the remote Galilee Basin, but the process has been slow as the project has become a touchstone for concerns about climate change.
- Travel firm **Cox & Kings** has reported a consolidated net profit of Rs 1,388.84 crore for the quarter ended March 31, 2019. The company had posted a net loss after taxes and share of profit/loss of associates of Rs 53.36 crore for the corresponding period of the previous fiscal. Consolidated total income from operations of the company stood at Rs 1,262.89 crore for the quarter under consideration. It was Rs 1,214.04 crore for the same period year ago.
- **National Aluminium Company's** Net Sales at Rs 2,766.20 crore in March 2019 down 3.39% from Rs. 2,863.16 crore in March 2018. Quarterly Net Profit at Rs. 233.59 crore in March 2019 down 9.13% from Rs. 257.06 crore in March 2018. EBITDA stands at Rs. 615.24 crore in March 2019 up 12.48% from Rs. 546.98 crore in March 2018. NALCO EPS has decreased to Rs. 1.25 in March 2019 from Rs. 1.33 in March 2018.
- **Jain Irrigation Systems's** Net Sales at Rs 1,334.57 crore in March 2019 down 14.92% from Rs. 1,568.67 crore in March 2018. Quarterly Net Profit at Rs. 82.32 crore in March 2019 down 48.37% from Rs. 159.44 crore in March 2018. EBITDA stands at Rs. 253.02 crore in March 2019 down 16.08% from Rs. 301.51 crore in March 2018. Jain Irrigation EPS has decreased to Rs. 1.60 in March 2019 from Rs. 3.09 in March 2018.
- **P C Jeweller** has posted a net loss of Rs 376.8 crore on a standalone basis during the fourth quarter of last fiscal on account of loss in export business. The company had posted a net profit of Rs 118.28 crore in the year-ago period. Total income, however, rose to Rs 2,203.91 crore during the January-March quarter of 2018-19 fiscal from Rs 2,114.64 crore in the corresponding period of the previous year. Net loss of Rs 376.8 crore in Q4 FY19 is due to loss in the export business on account of one-time discount against the outstanding export trade receivables aggregating to Rs 513 crore
- The National Company Law Tribunal (NCLT) on Thursday approved the resolution plan of **Tata Steel** to acquire debt-ridden **Bhushan Energy Ltd** for around Rs 800 crore. The principal bench of NCLT Delhi also rejected objections from Bhushan Energy's former promoter Neeraj Singal opposing Tata Steels' bid. Under the resolution plan, Tata Steel will offer an upfront payment of Rs 730 crore. It would also pay Rs 50 crore additionally to operational creditors of the company. Besides, Tata Steel would also infuse Rs 367 crore into the company as a part of equity infusion.

## 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	31324.75	Long Unwinding	Neutral	32000	31000	32221.5	31825.6	31558.6	31430.9	31303.2	31036.3	30640.3
NIFTY	11916.5	Long Unwinding	Neutral	12000	11500	12163.1	12047.0	11968.7	11931.2	11893.7	11815.4	11699.3
ADANIPTS	415.65	Short Covering	Up	420	400	431.9	422.2	415.6	412.5	409.3	402.8	393.0
ASIANPAINT	1405.3	Short Covering	Up	1420	1400	1427.0	1408.5	1395.9	1390.0	1384.0	1371.4	1352.9
AXISBANK	811.1	Neutral	Neutral	820	750	831.4	820.4	812.9	809.3	805.8	798.3	787.2
BAJAJ-AUTO	2934.6	Long Unwinding	Neutral	3000	2900	3015.4	2977.5	2952.0	2939.8	2927.6	2902.1	2864.2
BAJAJFINSV	8214.1	Long Unwinding	Neutral	8000	8000	8465.6	8342.9	8260.1	8220.5	8180.9	8098.1	7975.4
BAJFINANCE	3478.7	Long Unwinding	Neutral	3700	3300	3613.6	3546.8	3501.7	3480.2	3458.6	3413.6	3346.8
BHARTIARTL	349.8	Neutral	Neutral	350	330	362.6	355.4	350.6	348.3	345.9	341.1	333.9
BPCL	409.8	Short Covering	Neutral	420	380	426.6	417.6	411.6	408.7	405.8	399.8	390.9
BRITANNIA	2934.5	Short Covering	Up	3000	2800	2977.0	2943.9	2921.5	2910.8	2900.1	2877.8	2844.7
CIPLA	560.7	Long Unwinding	Neutral	600	630	575.6	568.5	563.6	561.3	559.0	554.2	547.0
COALINDIA	254.55	Neutral	Neutral	260	260	259.7	256.7	254.7	253.8	252.8	250.8	247.8
DRREDDY	2681.7	Short Covering	Up	2800	3200	2748.2	2707.6	2680.2	2667.1	2653.9	2626.5	2585.9
EICHERMOT	20009.3	Neutral	Neutral	22000	19000	20813.3	20381.1	20089.8	19950.4	19811.0	19519.7	19087.5
GAIL	361.55	Short Covering	Neutral	400	340	372.4	366.4	362.3	360.4	358.5	354.4	348.4
GRASIM	889.8	Long Unwinding	Down	900	900	940.3	920.4	907.0	900.6	894.2	880.8	861.0
HCLTECH	1096.25	Short Covering	Up	1100	1060	1114.6	1100.9	1091.7	1087.2	1082.8	1073.5	1059.8
HDFC	2188.85	Long Unwinding	Neutral	2200	2100	2254.1	2220.3	2197.5	2186.6	2175.7	2152.9	2119.2
HDFCBANK	2418.4	Neutral	Down	2500	2400	2486.9	2457.9	2438.3	2429.0	2419.6	2400.1	2371.1
HEROMOTOCO	2688.4	Long Unwinding	Neutral	2800	2600	2791.1	2746.4	2716.2	2701.8	2687.4	2657.2	2612.5
HINDALCO	197.35	Long Unwinding	Neutral	215	190	204.8	201.3	199.0	198.0	196.9	194.6	191.1
HINDUNILVR	1780.3	Neutral	Neutral	1900	1740	1817.1	1799.7	1787.9	1782.3	1776.6	1764.9	1747.4
IBULHSGFIN	787.85	Short Covering	Neutral	900	700	830.3	805.6	788.9	781.0	773.0	756.3	731.6
ICICIBANK	422.55	Long Unwinding	Neutral	430	410	440.2	432.3	426.9	424.4	421.8	416.5	408.5
INDUSINDBK	1604.35	Short Covering	Neutral	1600	1600	1683.1	1639.3	1609.8	1595.6	1581.5	1551.9	1508.1
INFRADEL	269.55	Long Unwinding	Neutral	280	260	282.1	276.4	272.6	270.7	268.9	265.1	259.4
INFY	728.95	Short Covering	Neutral	750	680	748.4	739.8	734.0	731.3	728.5	722.7	714.1
IOC	165.95	Short Covering	Up	170	155	170.7	167.3	165.0	164.0	162.9	160.6	157.2
ITC	279.7	Long Unwinding	Down	300	275	292.5	288.3	285.5	284.2	282.8	280.0	275.9
JSWSTEEL	272.7	Short Built-up	Neutral	300	270	286.8	280.7	276.6	274.7	272.7	268.6	262.5
KOTAKBANK	1517.95	Long Unwinding	Down	1540	1500	1561.5	1544.0	1532.3	1526.7	1521.0	1509.3	1491.8
LT	1560.85	Neutral	Neutral	1600	1500	1616.9	1588.3	1569.0	1559.7	1550.5	1531.2	1502.6
M&M	649.2	Long Unwinding	Down	700	600	677.9	666.7	659.1	655.5	651.8	644.2	633.0
MARUTI	6877.25	Neutral	Neutral	7500	6500	7104.7	6988.4	6910.0	6872.5	6835.0	6756.5	6640.2
NTPC	133.8	Long Unwinding	Neutral	140	130	138.7	136.6	135.1	134.5	133.8	132.3	130.2
ONGC	172.6	Short Covering	Up	180	160	176.4	173.7	171.9	171.0	170.2	168.4	165.7
POWERGRID	189.85	Long Unwinding	Neutral	200	190	195.1	192.8	191.3	190.5	189.8	188.2	186.0
RELIANCE	1329.8	Long Unwinding	Neutral	1400	1240	1371.0	1350.3	1336.4	1329.8	1323.1	1309.2	1288.6
SBIN	353.35	Long Unwinding	Neutral	360	350	367.9	360.7	355.8	353.5	351.1	346.2	339.0
SUNPHARMA	410.65	Long Unwinding	Neutral	420	400	429.4	420.5	414.6	411.7	408.8	402.9	394.0
TATAMOTORS	173.2	Long Unwinding	Neutral	200	150	185.3	179.7	176.0	174.2	172.4	168.6	163.1
TATASTEEL	488.1	Long Unwinding	Neutral	500	460	511.3	499.7	491.8	488.0	484.3	476.4	464.7
TCS	2185.2	Short Covering	Up	2200	2000	2227.1	2196.4	2175.7	2165.8	2155.8	2135.1	2104.4
TECHM	761.05	Short Covering	Up	800	700	769.0	758.5	751.4	748.0	744.6	737.6	727.1
TITAN	1239.65	Long Unwinding	Neutral	1300	1100	1273.5	1256.8	1245.5	1240.1	1234.7	1223.5	1206.8
ULTRACEMCO	4763.2	Long Unwinding	Neutral	5000	4900	4936.6	4848.7	4789.4	4761.1	4732.7	4673.4	4585.5
UPL	1001.8	Long Unwinding	Neutral	1000	900	1029.7	1016.7	1008.0	1003.8	999.6	990.9	977.9
VEDL	161.15	Long Unwinding	Down	170	160	169.7	166.1	163.7	162.6	161.4	159.0	155.4
WIPRO	282.45	Long Unwinding	Down	300	280	291.3	288.3	286.2	285.2	284.2	282.2	279.2
YESBANK	145.9	Long Unwinding	Down	160	150	166.6	158.5	153.1	150.5	147.8	142.4	134.3
ZEEL	358.45	Long Unwinding	Neutral	400	300	391.9	376.8	366.7	361.9	357.0	346.9	331.8

## DISCLOSURES

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