

## Market Wrap

NSE Indices	Curr Close	Points Chg	Chg %
NIFTY	11914.05	7.85	0.07
NIFTY 100	11995.2	6	0.05
NIFTY 500	9747.05	-2.9	-0.03
NIFTY MIDCAP	17727.2	-43	-0.24
INDIA VIX	13.66	-0.4625	-3.27

BSE Indices	Curr Close	Points Chg	Chg %
SENSEX	39741.36	-15.45	-0.04
BSE 100	12015.1	1.72	0.01
BSE200	4967.22	-1.32	-0.03
BSE 500	15426.8	-9.76	-0.06
BSE MID CAP	14872.97	-49.49	-0.33
BSE SMALL CAP	14476.38	-72.34	-0.5

Sectorial Indices	Curr Close	Points Chg	Chg %
NIFTY AUTO	8116.95	-30	-0.37
NIFTY FIN SERVICE	13482.05	119.5	0.89
NIFTY FMCG	30354.55	-24.7	-0.08
NIFTY IT	16316.6	-109.35	-0.67
NIFTY MEDIA	2134	24.35	1.15
NIFTY METAL	2955.95	-6.15	-0.21
NIFTY PHARMA	8148.55	-30.6	-0.37
NIFTY PSU BANK	3066.9	-32.25	-1.04
NIFTY PVT BANK	17243.25	-57.65	-0.33
NIFTY REALTY	276.5	1.75	0.64
NIFTY COMMODITIES	3654.75	-1.2	-0.03
NIFTY CONSUMPTION	4865.35	0.3	0.01
NIFTY CPSE	2348.4	-6.8	-0.29
NIFTY ENERGY	16209.15	7.15	0.04
NIFTY INFRA	3322.05	15.3	0.46
NIFTY MNC	13223	-56.65	-0.43
NIFTY SERV SECTOR	16868.05	23.65	0.14
NIFTY PSE	3602.5	5.05	0.14
NIFTY BANK	30976.1	10.4	0.03

Nifty 50 Top 3 Gainers	Curr Close	Points Chg	Chg %
INDIABULLS HOUSI	694.3	73.25	11.79
ZEE ENTERTAINMEN	352.6	9.75	2.84
HINDUSTAN PETRO	309.65	7.5	2.48

Nifty 50 Top 3 Losers	Curr Close	Points Chg	Chg %
YES BANK LTD	117.1	-17.65	-13.10
INDUSIND BANK	1488.85	-81	-5.16
UPL LTD	1005	-15.75	-1.54

Exchange	Advance	Decline	Unchg
NSE	598	1164	334
BSE	922	1611	155

Indian shares ended largely unchanged on Thursday as mixed global cues and a fourth consecutive monthly increase in retail inflation dented sentiment.

The benchmark 30-share S&P BSE Sensex ended the session down 15.45 points or 0.04 percent at 39,741.36 while the broader Nifty index inched up 7.85 points or 0.07 percent to 11,914.05.

YES Bank plunged 13.5 percent to extend recent string of losses. Jet Airways shares plummeted 17.7 percent after the National Stock Exchange of India (NSE) said it would remove shares of the airline from daily trading from June 28.

Reliance Capital lost 4.1 percent as its statutory auditor Price Waterhouse and Co. Chartered Accountants Lp (PWC) resigned without submitting its audit report for fiscal 2019.

Indiabulls Housing Finance soared 11.9 percent after a writ petition alleging financial misdeeds against the mortgage lender was withdrawn in the Supreme Court.

## Technical View



In yesterday's session after a volatile start nifty pulled up in the last few hours, which led to the index gaining 7.85 points to close at 11914.05.

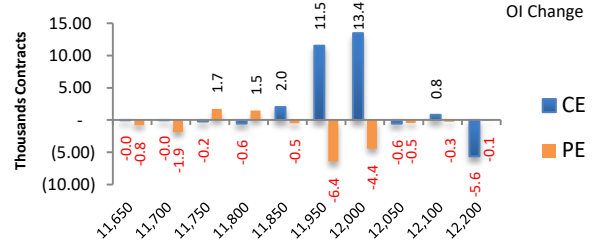
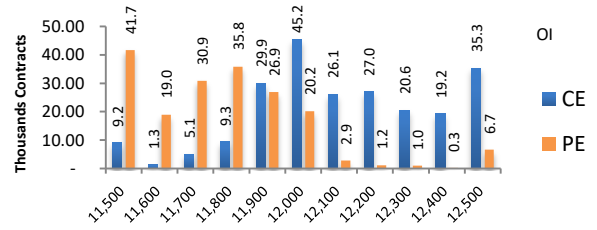
Nifty formed hanging man pattern with long shadow which indicates that bulls are not ready to lose in the market. For the last 13 trading sessions, Nifty has been consolidating between the range of 11781 to 12062. A break of this range would give the signal of fresh momentum in the market.

For short term, support can be seen near 11781 and 11680 levels. While resistance can be seen near 12062 and 12200 levels.

## Nifty Derivative Activity

Index	NIFTY	Change
Fut Closing	11928.3	0.1%
Prem /Disc	14.25	3.75
OI Qty	1.98 cr.	-2.6%
Nifty PCR	1.23	
Highest OI	12000 CE	11500 PE

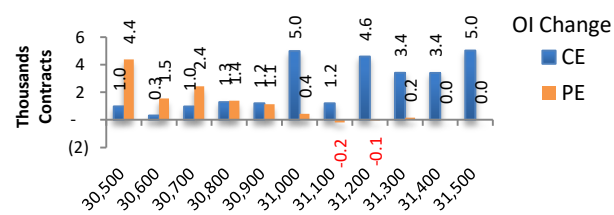
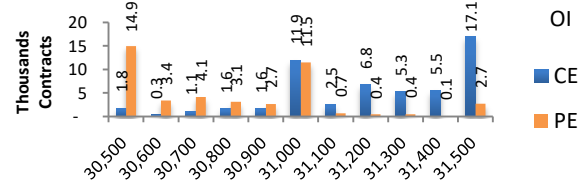
- Yesterday NIFTY future was up 0.1% with decrease in OI by 2.58%.
- Put OI addition was seen at 11800 followed by 11900 which can act as short term support
- Call OI addition was seen at 11900 followed by 12000. which can act as short term resistance



## Bank Nifty Derivative Activity

Index	BANKNIFTY	Change
Fut Closing	31025.25	0.1%
Prem/Disc	49.15	9.35
OI Qty	0.69 cr.	-11.2%
Highest OI	31500 CE	31000 PE

- Yesterday BANKNIFTY future was up 0.06% with decrease in OI by 11.24%.
- Put OI addition was seen at 30500 followed by 30700 which can act as short term support.
- Call OI addition was seen at 31500 followed by 31000 which can act as short term resistance.

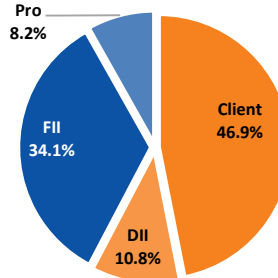


## Participants wise OI Activity

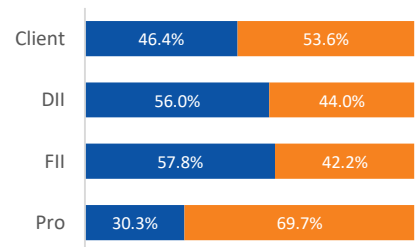
Participant wise OI Activity ( Fig in '000 Contracts)

Participant Type	Index Fut Activity	Call Activity	Put Activity
Client	6.3	-99.6	-65.0
DII	-7.7	0.0	0.0
FII	-1.8	-16.7	6.3
Pro	3.1	116.3	58.7

Index Future OI %



Future Index Long Future Index Short



- Yesterday, FII had added Short 1.8K Contracts in Index Futures and Clients had done Short Covering of 6.3K Contracts
- FII had done Call Long Unwinding by 16.7K Contracts and done Put Short Covering of 6.3K Contracts
- Clients had done Call Long Unwinding by 99.6K Contracts and done Put Long Unwinding of 65K Contracts

## Market Buzz

- **The Reserve Bank of India** said Thursday said it will infuse Rs 12,500 crore into the financial system through bond purchases on June 20. The decision has taken based on a review of the evolving liquidity conditions and assessment of the durable liquidity needs going forward, the central bank said in a statement. The purchase of government securities under the Open Market Operation (OMO) for Rs 125 billion (Rs 12,500 crore) will be conducted on June 20, 2019.
- **Adani group** said that Adani Australia received its final environmental approvals needed to begin work on its Carmichael mine in central Queensland. The Adani group said that it will begin construction activities, including fencing, bridge and road upgrades, water management and civil earthworks, on the mine site. The finalization of the GDEMP (Groundwater Dependent Ecosystems Management Plan) and Black-throated Finch Management Plan paves the way for construction to commence on the Carmichael project and the delivery of much-needed jobs for Queenslanders.
- **YES Bank's** new CEO Ravneet Gill on Thursday tried to calm market rumours and speculations, saying the private lender will recover sharply from the current low. He shrugged off credit cost concerns, saying credit cost for his bank is unlikely to exceed 125 basis points this year, and the bank has made no change in its FY20 guidance. He claimed shareholders continued to repose faith in the bank. "Some shareholders did mention the fall in YES Bank share price at the AGM (on Wednesday), but they reposed their faith on the bank management," he said in an interview with ETNOW.
- Price Waterhouse & Co (PwC) resigned as the statutory auditor from **Reliance Capital** and its subsidiary Reliance Home Finance citing irregularities in their books of accounts and declared the firm prevented it from performing its duties as statutory auditor and exercising independent judgment in making a report to the members of the firm. However, Reliance Capital in a response said, PwC's observations are completely baseless and unjustified and the audit firm has acted prematurely without even statutory discussions with the Audit Committee.
- Shares of **Indiabulls Housing Finance** climbed over 11 per cent in Thursday's trade in a knee-jerk reaction to the announcement that Abhay Yadav, who had filed a petition against promoter Sameer Gehlaut and the company over alleged fund misappropriation, has withdrawn his case in the Supreme Court. Yadav in his affidavit said that he was not aware of the contents and allegations mentioned in the complaints of the petition, Indiabulls said in a statement.
- The board approved the rights issue of the equity shares for **Tata Sponge**. The company board approved the issuance of 3,30,00,000 equity shares of face value of Rs 10 each, on a rights basis, not exceeding an amount of Rs 1,650 crores. The rights entitlement ratio is 15:7 i.e. 15 equity shares for every 7 equity shares held by eligible equity shareholders of the company. The record date is fixed as June 25, 2019 and issue price is set at Rs 500 per equity share. Issue opens on July 2 and closes on July 16, 2019.
- The promoters of **Dewan Housing Finance Corporation (DHFL)** might sell half of their stake to a 'strategic investor', according to a Business Standard [report](#). Kapil Wadhawan, who leads the promoter group, is willing to step down as Managing Director, if required, to run the company jointly, the article added. The Wadhawan family currently holds 39.21 percent stake in DHFL. Three private equity (PE) firms – Lone Star, KKR and AION Capital – are potential buyers and the trio will reportedly take a decision after completing their due diligence.
- **Avenue Super Market:** Some brokerages felt valuations were moderated after recent correction but still rich and competition from e-commerce players was rising, but others believed company's value proposition and cluster-based strategy for store expansion with profitability being the key thrust area going ahead. The D-Mart operator reported 18 percent YoY growth in Same-Store-Sales along with 33 percent YoY revenue growth in FY19 better than its internal estimates.
- Asserting that the company has not defaulted on any of its debt obligations, **Jain Irrigation** Thursday said it was confident of executing its plan to bring down its debt by Rs 2,000 crore through corporate action. The Jalgoan-based company has a debt equity ratio of 1:1.1 and networth of Rs 4,561 crore including Compulsory Convertible Debenture (CCD). Post board meeting on May 30, the company had intimated its decision to reduce the debt by Rs 2,000 crore through corporate action.
- **Bharti Airtel** gains after CLSA maintains positive view, sees 18% upside. While having a buy call with a target price of Rs 425, implying 18 percent potential upside, CLSA said operational growth in Africa is expected to continue and Africa business is gearing comfortable at 3x EBITDA. In FY19, Africa business' earnings before interest, tax, depreciation and amortisation (EBITDA) increased 15 percent YoY and company will enjoy a 12 percent CAGR.

## 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	31025.25	Neutral	Neutral	31500	30500	31720.5	31367.3	31129.3	31015.4	30901.5	30663.4	30310.3
NIFTY	11928.3	Neutral	Neutral	12000	11500	12131.2	12026.7	11956.2	11922.5	11888.8	11818.3	11713.8
ADANI PORTS	422.85	Neutral	Neutral	430	400	438.8	430.8	425.5	422.9	420.3	415.0	407.0
ASIANPAINT	1430.45	Neutral	Neutral	1440	1400	1465.5	1446.1	1433.0	1426.7	1420.4	1407.3	1387.9
AXISBANK	822	Neutral	Up	820	800	838.4	828.5	821.9	818.7	815.5	808.8	799.0
BAJAJ-AUTO	2932.2	Neutral	Neutral	3100	2800	3022.8	2983.1	2956.3	2943.5	2930.7	2903.9	2864.1
BAJAJFINSV	8312.15	Neutral	Neutral	8500	8200	8511.1	8399.1	8323.6	8287.5	8251.4	8175.9	8063.9
BAJFINANCE	3549.5	Neutral	Neutral	3700	3300	3652.8	3593.7	3553.8	3534.7	3515.6	3475.8	3416.6
BHARTIARTL	364.4	Neutral	Neutral	380	350	375.2	369.0	364.9	362.9	360.9	356.8	350.6
BPCL	388.9	Short Covering	Up	420	380	401.9	393.8	388.4	385.8	383.2	377.8	369.7
BRITANNIA	2984.4	Neutral	Neutral	3000	2900	3067.4	3030.3	3005.2	2993.3	2981.3	2956.2	2919.1
CIPLA	565.25	Neutral	Neutral	580	550	577.1	570.3	565.7	563.6	561.4	556.8	550.0
COALINDIA	256	Neutral	Down	270	240	263.8	260.4	258.2	257.1	256.0	253.8	250.4
DRREDDY	2596.65	Neutral	Neutral	2700	2500	2676.5	2637.6	2611.4	2598.8	2586.2	2560.0	2521.1
EICHERMOT	20197.25	Neutral	Neutral	22000	19000	20862.4	20518.8	20287.1	20176.2	20065.3	19833.6	19490.0
GAIL	308.65	Neutral	Neutral	330	300	327.3	318.5	312.6	309.8	306.9	301.0	292.2
GRASIM	907.4	Long Built-up	Up	900	900	931.6	914.9	903.6	898.2	892.8	881.5	864.8
HCLTECH	1101.6	Neutral	Neutral	1160	1100	1133.1	1119.3	1110.0	1105.6	1101.1	1091.8	1078.1
HDFC	2198.3	Neutral	Neutral	2200	2100	2251.9	2222.0	2201.7	2192.1	2182.4	2162.2	2132.2
HDFCBANK	2440.55	Neutral	Up	2500	2400	2482.2	2456.7	2439.6	2431.4	2423.1	2406.0	2380.5
HEROMOTOCO	2713.85	Short Built-up	Neutral	2800	2600	2828.9	2777.6	2743.0	2726.4	2709.8	2675.2	2623.9
HINDALCO	200.2	Neutral	Neutral	215	180	206.1	203.1	201.1	200.2	199.2	197.2	194.3
HINDUNILVR	1834.7	Neutral	Neutral	1860	1800	1874.8	1855.8	1843.0	1836.9	1830.8	1818.0	1799.0
IBULHSGFIN	696.95	Long Built-up	Up	700	600	722.5	691.5	670.7	660.7	650.7	629.9	598.9
ICICIBANK	421.25	Neutral	Neutral	430	410	433.7	427.1	422.6	420.5	418.3	413.9	407.3
INDUSINDBK	1493.8	Short Built-up	Down	1600	1600	1622.6	1576.3	1545.2	1530.3	1515.3	1484.2	1437.9
INFRA TEL	272.5	Neutral	Neutral	280	270	284.0	278.7	275.2	273.5	271.8	268.3	263.0
INFY	742.7	Neutral	Neutral	750	680	758.6	750.9	745.6	743.2	740.7	735.4	727.7
IOC	161.05	Neutral	Neutral	170	160	167.8	164.8	162.8	161.9	160.9	158.9	156.0
ITC	280.75	Neutral	Neutral	300	275	287.5	284.1	281.8	280.7	279.6	277.3	273.9
JSWSTEEL	275.4	Long Built-up	Neutral	280	260	284.9	279.4	275.7	273.9	272.1	268.4	262.9
KOTAKBANK	1509.9	Short Covering	Up	1540	1480	1531.5	1515.7	1505.1	1500.0	1494.9	1484.3	1468.5
LT	1521.5	Neutral	Neutral	1600	1500	1568.0	1543.2	1526.4	1518.4	1510.4	1493.6	1468.8
M&M	641.85	Neutral	Up	700	600	658.6	648.6	641.8	638.6	635.4	628.7	618.7
MARUTI	6804.7	Neutral	Neutral	7000	6500	7039.4	6935.6	6865.7	6832.2	6798.7	6728.7	6624.9
NTPC	135.1	Neutral	Neutral	140	130	138.5	136.7	135.5	135.0	134.4	133.2	131.5
ONGC	169.05	Neutral	Down	180	160	175.0	172.5	170.9	170.1	169.2	167.6	165.1
POWERGRID	194.15	Long Built-up	Up	200	190	197.8	195.4	193.8	193.1	192.3	190.7	188.4
RELIANCE	1328	Short Built-up	Neutral	1400	1240	1366.6	1348.7	1336.5	1330.7	1324.9	1312.8	1294.8
SBIN	347.25	Short Covering	Neutral	360	340	359.6	353.0	348.6	346.5	344.3	339.9	333.3
SUNPHARMA	391.2	Short Built-up	Neutral	420	390	407.1	399.6	394.5	392.1	389.7	384.7	377.2
TATAMOTORS	168	Short Built-up	Neutral	200	150	177.6	173.2	170.1	168.7	167.2	164.2	159.7
TATASTEEL	504.55	Short Built-up	Neutral	520	500	527.4	516.8	509.6	506.2	502.8	495.6	485.0
TCS	2254.75	Long Unwinding	Neutral	2300	2000	2320.9	2290.4	2269.9	2260.1	2250.3	2229.7	2199.3
TECHM	746.25	Short Built-up	Neutral	800	700	769.1	758.9	752.0	748.7	745.3	738.4	728.2
TITAN	1294.2	Long Built-up	Neutral	1300	1260	1324.0	1308.0	1297.1	1291.9	1286.7	1275.9	1259.8
ULTRACEMCO	4588.75	Long Built-up	Neutral	4800	4400	4729.3	4657.6	4609.3	4586.2	4563.1	4514.8	4443.1
UPL	1009.05	Short Built-up	Down	1050	1000	1041.2	1028.9	1020.7	1016.7	1012.8	1004.5	992.3
VEDL	169	Long Unwinding	Neutral	170	160	176.3	173.0	170.8	169.8	168.7	166.5	163.2
WIPRO	296.95	Short Covering	Neutral	300	270	302.6	299.8	297.8	296.9	296.0	294.1	291.3
YESBANK	116.4	Long Unwinding	Down	150	100	140.0	132.8	127.9	125.6	123.3	118.5	111.3
ZEEL	353.85	Short Covering	Up	400	300	372.9	360.8	352.6	348.7	344.7	336.5	324.4

## DISCLOSURES

Research Team Tel: 022 – 71148579

E-mail: [research@inventuregrowth.com](mailto:research@inventuregrowth.com)

Website: [Inventuregrowth.com](http://Inventuregrowth.com)

This Report is published by Inventure Growth & Securities Limited (hereinafter referred to as “IGSL”) for private circulation. IGSL is a registered Research Analyst under SEBI (Research Analyst) Regulations, 2014 having Registration no. INH000006129. IGSL is also a registered Stock Broker with National Stock Exchange of India Limited, BSE Limited and Metropolitan Stock Exchange of India Limited (MSE) in cash, F&O & currency derivatives segments. It is also registered as a Depository Participant with CDSL and is also registered with AMFI as a Mutual Fund Distributor

IGSL have not been debarred / suspended by SEBI for Retail & Institutional business or any other regulatory authority for accessing / dealing in securities Market other than PRO business. IGSL, its associates or analyst or his relatives may or may not hold any financial interest in the subject company. IGSL or its associates or Analyst do not have any conflict or material conflict of interest at the time of publication of the research report with the subject company. IGSL or its Affiliates may or may not have been beneficial ownership of one percent or more of the securities mentioned in this report. However, one or more of IGSL or its Affiliates may, from time to time, have a long or short position in any of the securities mentioned herein and may buy or sell those securities or options thereon, either on their own account.

IGSL or its associates / analyst has not received any compensation / managed or co-managed public offering of securities of the company covered by Analyst during the past twelve months. IGSL or its associates have not received any compensation or other benefits from the company covered by Analyst or third party in connection with the research report. Analyst has not served as an officer, director or employee of Subject Company and IGSL / analyst has not been engaged in market making activity of the subject company.

**Analyst Certification:** I/We, **Smeet Gala** the research analyst is the author of this report, hereby certify that the views expressed in this research report accurately reflects my/our personal views about the subject securities, issuers, products, sectors or industries. It is also certified that no part of the compensation of the analyst(s) was, is, or will be directly or indirectly related to the inclusion of specific recommendations or views in this research. The analyst(s) principally responsible for the preparation of this research report and has taken reasonable care to achieve and maintain independence and objectivity in making any recommendations.

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](mailto:Research@inventuregrowth.com) , website : <http://www.inventuregrowth.com>

## DISCLAIMER

Inventure Growth and Securities Limited (hereinafter referred to as “IGSL”) is a registered Member of National Stock Exchange of India Limited, Bombay Stock Exchange Limited and Metropolitan Stock Exchange Limited. It is also registered as a Depository Participant with CDSL. It also has registration with AMFI as a Mutual Fund Distributor. Inventure Growth and Securities Limited is a registered entity with SEBI for Research Analyst in terms of SEBI (Research Analyst) Regulations, 2014 vide registration number INH000006129. IGSL has not been debarred/ suspended by SEBI or any other regulatory authority for accessing /dealing in securities Market. IGSL or its associates/ analyst has not received any compensation / managed or co-managed public offering of securities of the company covered by Analyst during the past twelve months.

This document is solely for the personal information of the recipient, and must not be singularly used as the basis of any investment decision. Nothing in this document should be construed as investment or financial advice. Each recipient of this document should make such investigations as they deem necessary to arrive at an independent evaluation of an investment in the securities of the companies referred to in this document (including the merits and risks involved), and should consult their own advisors to determine the merits and risks of such an investment. Reports based on technical and derivative analysis center on studying charts of a stock's price movement, outstanding positions and trading volume, as opposed to focusing on a company's fundamentals and, as such, may not match with a report on a company's fundamentals. Investors are advised to refer the Fundamental and Technical Research Reports available on our website to evaluate the contrary view, if any.

The information in this document has been printed on the basis of publicly available information, internal data and other reliable sources believed to be true, but we do not represent that it is accurate or complete and it should not be relied on as such, as this document is for general guidance only. Inventure Growth and Securities Limited or any of its affiliates/ group companies shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. Inventure Growth and Securities Limited has not independently verified all the information contained within this document. Accordingly, we cannot testify, nor make any representation or warranty, express or implied, to the accuracy, contents or data contained within this document. While Inventure Growth and Securities Limited endeavors to update on a reasonable basis the information discussed in this material, there may be regulatory, compliance, or other reasons that prevent us from doing so. This document is being supplied to you solely for your information, and its contents, information or data may not be reproduced, redistributed or passed on, directly or indirectly.

Neither Inventure Growth and Securities Limited , nor its directors, employees or affiliates shall be liable for any loss or damage that may arise from or in connection with the use of this information.