

Market Wrap

NSE Indices	Curr Close	Points Chg	Chg %
NIFTY	11672.15	-151.15	-1.28
NIFTY 100	11743	-156.35	-1.31
NIFTY 500	9543.6	-126.35	-1.31
NIFTY MIDCAP	17358.95	-205.6	-1.17
INDIA VIX	14.65	0.755	5.43

BSE Indices	Curr Close	Points Chg	Chg %
SENSEX	38960.79	-491.28	-1.25
BSE 100	11764.98	-155.9	-1.31
BSE200	4864.11	-63.27	-1.28
BSE 500	15106.5	-198.07	-1.29
BSE MID CAP	14531.27	-189.72	-1.29
BSE SMALL CAP	14172.68	-193.25	-1.35

Sectorial Indices	Curr Close	Points Chg	Chg %
NIFTY AUTO	7896.1	-135.5	-1.69
NIFTY FIN SERVICE	13215.55	-153.55	-1.15
NIFTY FMCG	29703.9	-262.2	-0.88
NIFTY IT	16228.2	-40	-0.25
NIFTY MEDIA	2053.7	-32.45	-1.56
NIFTY METAL	2860.5	-84.4	-2.87
NIFTY PHARMA	7975.25	-108.3	-1.34
NIFTY PSU BANK	3006.15	-50.1	-1.64
NIFTY PVT BANK	16823.65	-185.35	-1.09
NIFTY REALTY	267.1	-3.6	-1.33
NIFTY COMMODITIES	3548.75	-80.8	-2.23
NIFTY CONSUMPTION	4741.4	-64.1	-1.33
NIFTY CPSE	2300.1	-39.9	-1.71
NIFTY ENERGY	15790.05	-327.35	-2.03
NIFTY INFRA	3263.1	-45.4	-1.37
NIFTY MNC	12918.7	-199.2	-1.52
NIFTY SERV SECTOR	16576.4	-146.75	-0.88
NIFTY PSE	3534.2	-59.3	-1.65
NIFTY BANK	30273.25	-341.1	-1.11

Nifty 50 Top 3 Gainers	Curr Close	Points Chg	Chg %
YES BANK LTD	116.15	1.1	0.96
ZEE ENTERTAINMEN	338.1	1.6	0.48
WIPRO LTD	299.15	0.35	0.12

Nifty 50 Top 3 Losers	Curr Close	Points Chg	Chg %
TATA STEEL LTD	473.1	-28.7	-5.72
HINDUSTAN PETRO	294.55	-11.9	-3.88
TATA MOTORS LTD	158.75	-5.45	-3.32

Exchange	Advance	Decline	Unchg
NSE	409	1369	334
BSE	685	1879	132

Indian shares tumbled on Monday, with a slew of factors such as rising oil prices, worries over liquidity in the system and the slow progress of monsoon rains keeping investors worried.

Mixed global cues and cautiousness ahead of the Union Budget also weighed on markets. The 30-share S&P BSE Sensex ended the session down 491.28 points or 1.25 percent at 38,960.79, extending losses for a fourth straight session. The broader Nifty index dropped 151.15 points or 1.28 percent to 11,672.15 amid uncertainties on both the domestic and global front.

ONGC, Indiabulls Housing Finance, Tata Motors, JSW Steel and Tata Steel fell 3-6 percent in the Nifty pack, while Wipro, Coal India, Zee Entertainment Enterprises and Yes Bank eked out modest gains.

Globally, other Asian markets turned in a mixed performance as investors awaited the outcome of the U.S. Federal Reserve and the Bank of Japan meetings due this week. Political tensions in the Middle East and Hong Kong also kept risk-appetite in check.

Technical View



Nifty breaks its crucial support of 11780 which resulted in heavy selling pressure in yesterday's session. Index closed at 11672.15 after losing 151.15 points.

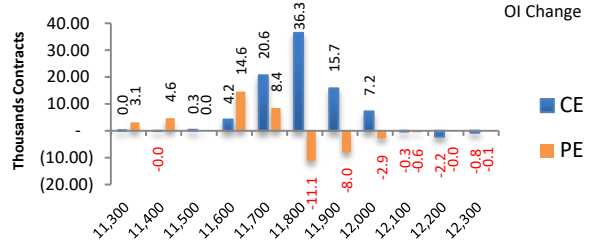
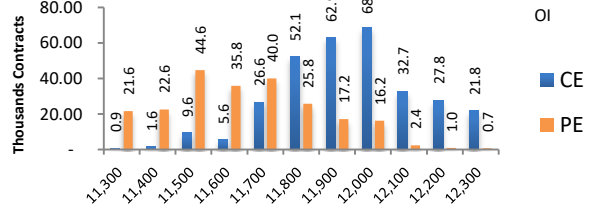
After a long body red candle nifty formed bearish marubozu pattern on daily chart which gives the confirmation about the bearishness in the market. Next big support for nifty can be seen near 11550. if nifty fall below this level then we may see another round of selling.

For short term, support can be seen near 11549 and 11473 levels. While resistance can be seen near 11881 and 11780 levels.

Nifty Derivative Activity

Index	NIFTY	Change
Fut Closing	11697.55	-1.2%
Prem /Disc	25.40	10.65
OI Qty	2.09 cr.	5.6%
Nifty PCR	0.88	
Highest OI	11900 CE	11500 PE

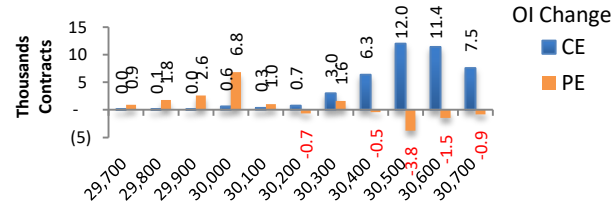
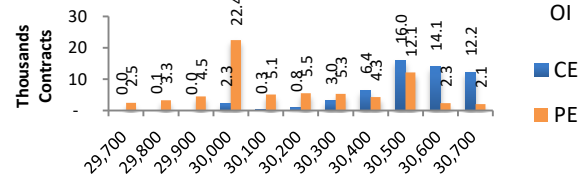
- Yesterday NIFTY future was down -1.19% with increase in OI by 5.56%.
- Put OI addition was seen at 11600 followed by 11700 which can act as short term support
- Call OI addition was seen at 11800 followed by 11700. which can act as short term resistance



Bank Nifty Derivative Activity

Index	BANKNIFTY	Change
Fut Closing	30325.95	-0.9%
Prem/Disc	52.70	55.65
OI Qty	0.66 cr.	-4.3%
Highest OI	31000 CE	30000 PE

- Yesterday BANKNIFTY future was down 0.93% with decrease in OI by 4.34%.
- Put OI addition was seen at 30000 followed by 29900 which can act as short term support.
- Call OI addition was seen at 30500 followed by 30600 which can act as short term resistance.

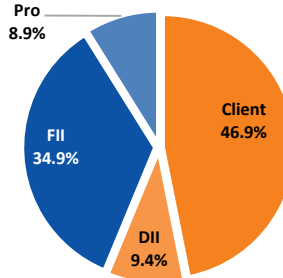


Participants wise OI Activity

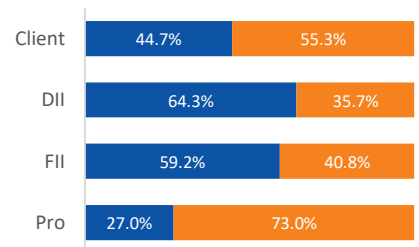
Participant wise OI Activity (Fig in '000 Contracts)

Participant Type	Index Fut Activity	Call Activity	Put Activity
Client	-2.8	73.2	-19.2
DII	6.7	0.0	0.8
FII	2.7	5.4	27.5
Pro	-6.6	-78.6	-9.1

Index Future OI %



Future Index Long Future Index Short



- Yesterday, FII had added Long 2.7K Contracts in Index Futures and Clients had done Long Unwinding of 2.8K Contracts
- FII had added Call Long by 5.4K Contracts and added Put Long by 27.5K Contracts
- Clients had added Call Long by 73.2K Contracts and added Put Short by 19.2K Contracts

Market Buzz

- **India's growth forecast** : Fitch Monday cut India's growth forecast for the current fiscal for a second time in a row to 6.6 per cent as manufacturing and agriculture sectors showed signs of slowing down over the past year. The global rating agency had earlier in March lowered the growth estimate for 2019-20 to 6.8 per cent, from 7 per cent projected earlier, on weak momentum of the economy. The cut in growth forecast comes ahead of the presentation of the Union Budget on July 5.
- **The Reserve Bank of India** : India's central bank is likely to cut interest rates by another 25 basis points in 2019, following three cuts of a similar quantum so far, due to weak growth momentum and inflation remaining within targeted limits, Fitch Ratings said on Monday. The Reserve Bank of India (RBI) cut the repo rate to 5.75% on June 6, its third cut in 2019, while also changing its policy stance to "accommodative," after data showed the economy growing at its slowest in over four years.
- **HDFC Asset Management** has decided to provide a liquidity arrangement of up to Rs 500 crore to certain fixed maturity plans (FMPs) of the fund house to deal with the illiquidity faced by such schemes due to their exposure to non-convertible debentures (NCDs) issued by Essel group entities. In a late evening release, the company said provisions of such liquidity arrangement will entail acquisition by the company of NCDs issued by the Essel Group companies held by such FMP schemes at the prevailing valuation as on respective maturity/purchase dates. Last month, HDFC Asset Management had received two show cause notices from the Securities and Exchange Board of India (Sebi) in relation to the investments of fixed maturity plans of HDFC Mutual Fund in debt instruments of Essel Group companies.
- The second Offer for Sale (OFS) announced by **Reliance Capital** on Wednesday, June 12, 2019, to sell its 2.86% shareholding in **Reliance Nippon Life Asset Management Ltd (RNAM)** has received an overwhelming response from investors. Institutional and retail investors bid for over 266% of the offer size of 2.86% shareholding in RNAM. In two successive offers, Reliance Capital has sold 10.75% of its shareholding in RNAM, aggregating over Rs1,450cr and has achieved the Minimum Public Shareholding of 25% in RNAM by reducing the promoter stake, the company said in the press note. The entire RNAM stake monetization proceeds of ~Rs6,000cr (~US \$860mn) to be received from the Offer for Sale and the already announced transaction with Nippon Life Insurance Company of Japan will be utilised to reduce Reliance Capital's outstanding debt.
- Airtel Africa Ltd, a unit of India's **Bharti Airtel Ltd**, set a price range of 80 to 100 pence per share for its planned initial public offering on the London Stock Exchange. The IPO is expected to raise 595 million pounds (\$749.05 million) from the issuance of about 595.2 million to 744 million new shares. The company said the price range values it between 3.01 billion pounds and 3.62 billion pounds at the price range. Airtel Africa also said it intends to list its shares on the Nigerian Stock Exchange at the same time as the London listing. The company said conditional dealings in its shares are expected to begin on or around June 28 and the final pricing will be announced the same day.
- Digital Communications Commission, the apex decision-making body of the telecom department, Monday approved imposing penalty on **Bharti Airtel** and **Vodafone Idea** for not providing points of interconnection to Reliance Jio. However, before imposing the penalty, the Commission has decided to seek Trai's views on revising ₹3,050 crore penalty recommended by the sector regulator amid financial stress in the sector. While Digital Communications Commission (DCC) approved imposing penalty on the companies, it disagreed with a proposal of one of the secretaries to fine Reliance Jio as it "too failed to deliver quality service to customers". The penalty on Airtel and Vodafone works out to be about ₹1,050 crore each. In case of Idea it comes to about ₹950 crore. Since Vodafone and Idea have now merged their businesses, the new entity Vodafone Idea will have to bear the burden of both companies.
- **Piramal Enterprises** has divested its entire stake in asset financing firm Shriram Transport Finance Company for approximately Rs 2,305 crore. The company has sold its entire direct investment of 9.96 per per cent in the fully paid-up share capital of Shriram Transport Finance Company to third party investors on the floor of the stock exchange
- **Yes Bank Ltd.** plans to raise \$1.2 billion over 18 months to bolster its capital buffer through a mix of public and private share sales, Chief Executive Officer Ravneet Gill said. "The number one priority would be raising capital," Gill said in an interview on Monday, adding that the infusion would take place in two almost equal tranches with the first likely by the end of September. "Effectively, what we need is growth capital."
- **Jet Airways** : State Bank of India have decided to take the grounded Jet Airways to bankruptcy courts after failing to stitch together a revival plan despite working on it for over five months. The petition by the lenders could be filed in the Mumbai NCLT as early as Tuesday.

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	30325.95	Neutral	Down	31000	30000	31156.6	30812.1	30579.8	30468.7	30357.5	30125.3	29780.8
NIFTY	11697.55	Short Built-up	Down	11900	11500	11975.6	11871.5	11801.4	11767.8	11734.2	11664.1	11560.0
ADANIPTS	420.95	Short Built-up	Neutral	430	400	437.6	430.1	425.0	422.6	420.2	415.1	407.6
ASIANPAINT	1404.9	Neutral	Neutral	1440	1380	1447.3	1428.7	1416.1	1410.2	1404.2	1391.6	1373.0
AXISBANK	780.55	Short Built-up	Down	820	790	813.6	802.3	794.8	791.2	787.5	780.0	768.7
BAJAJ-AUTO	2847.4	Neutral	Down	3100	2800	2942.0	2903.2	2877.1	2864.6	2852.0	2825.9	2787.1
BAJAJFINSV	8139.25	Neutral	Down	8500	8200	8403.1	8295.2	8222.5	8187.7	8152.8	8080.1	7972.2
BAJFINANCE	3468.25	Long Unwinding	Down	3700	3300	3606.3	3549.8	3511.7	3493.5	3475.2	3437.1	3380.6
BHARTIARTL	345.25	Long Unwinding	Down	380	340	362.7	356.3	352.0	350.0	347.9	343.6	337.2
BPCL	378.3	Neutral	Down	420	380	397.9	390.1	384.9	382.4	379.8	374.6	366.8
BRITANNIA	2911.1	Neutral	Down	3000		3014.0	2976.4	2951.0	2938.9	2926.8	2901.4	2863.8
CIPLA	547.4	Short Built-up	Down	580	550	566.3	559.4	554.8	552.6	550.4	545.7	538.8
COALINDIA	255.95	Neutral	Neutral	270	240	262.1	258.9	256.8	255.8	254.8	252.7	249.5
DRREDDY	2559.8	Neutral	Neutral	2700	2500	2639.1	2602.5	2577.9	2566.1	2554.3	2529.6	2493.0
EICHERMOT	19755.55	Neutral	Neutral	21000	19000	20413.2	20083.5	19861.2	19754.8	19648.4	19426.1	19096.4
GAIL	306.55	Neutral	Neutral	330	300	324.1	315.8	310.3	307.7	305.0	299.5	291.2
GRASIM	879.15	Long Unwinding	Down	900	900	921.6	905.3	894.3	889.1	883.8	872.8	856.5
HCLTECH	1078.5	Short Built-up	Down	1100	1060	1111.0	1097.6	1088.6	1084.3	1080.0	1071.0	1057.7
HDFC	2177.6	Neutral	Neutral	2200	2100	2239.8	2211.5	2192.4	2183.3	2174.1	2155.0	2126.7
HDFCBANK	2416.4	Neutral	Neutral	2500	2400	2469.5	2445.4	2429.1	2421.3	2413.5	2397.3	2373.2
HEROMOTOCO	2653.7	Neutral	Neutral	2800	2700	2761.6	2713.4	2681.0	2665.4	2649.9	2617.4	2569.3
HINDALCO	193.7	Short Built-up	Down	215	190	201.8	198.9	196.9	196.0	195.0	193.0	190.1
HINDUNILVR	1811.15	Neutral	Neutral	1840	1800	1849.9	1831.5	1819.2	1813.3	1807.3	1795.0	1776.6
IBULHSGFIN	654.15	Long Unwinding	Neutral	700	600	722.9	693.0	672.9	663.3	653.7	633.6	603.7
ICICIBANK	415.7	Neutral	Neutral	430	410	429.5	423.3	419.1	417.1	415.1	410.9	404.7
INDUSINDBK	1405	Short Built-up	Neutral	1500	1400	1503.7	1460.8	1431.8	1418.0	1404.2	1375.2	1332.3
INFRADEL	272.75	Neutral	Neutral	280	270	284.2	279.1	275.7	274.1	272.4	269.0	263.9
INFY	741.05	Neutral	Neutral	750	680	755.4	748.1	743.2	740.9	738.5	733.6	726.3
IOC	155.85	Neutral	Down	170	160	163.9	161.0	159.0	158.1	157.1	155.1	152.2
ITC	276.2	Neutral	Down	300	275	284.0	280.7	278.5	277.5	276.4	274.2	270.9
JSWSTEEL	260.4	Short Built-up	Down	280	250	277.3	271.7	267.8	266.0	264.1	260.3	254.6
KOTAKBANK	1466.5	Neutral	Down	1540	1440	1504.7	1488.4	1477.4	1472.2	1466.9	1455.9	1439.7
LT	1502.4	Neutral	Down	1600	1500	1564.4	1540.2	1523.9	1516.1	1508.2	1491.9	1467.7
M&M	625.25	Short Built-up	Down	700	600	650.8	641.0	634.5	631.4	628.2	621.7	611.9
MARUTI	6597.95	Neutral	Down	7000	6500	6880.5	6778.1	6709.1	6676.1	6643.0	6574.0	6471.6
NTPC	132.8	Neutral	Neutral	140	130	136.5	134.8	133.6	133.1	132.5	131.4	129.7
ONGC	164.7	Short Built-up	Down	180	160	172.2	169.6	167.9	167.1	166.3	164.5	162.0
POWERGRID	194.55	Short Built-up	Neutral	200	190	199.1	196.8	195.3	194.6	193.9	192.4	190.1
RELIANCE	1285.45	Short Built-up	Down	1400	1240	1338.5	1320.1	1307.7	1301.7	1295.8	1283.4	1264.9
SBIN	339.1	Short Built-up	Down	360	330	354.5	348.2	344.0	342.0	339.9	335.7	329.4
SUNPHARMA	382.85	Short Built-up	Down	420	380	402.8	395.5	390.6	388.2	385.8	380.9	373.6
TATAMOTORS	159	Short Built-up	Down	200	150	170.3	166.0	163.1	161.7	160.3	157.4	153.1
TATASTEEL	473.7	Long Unwinding	Down	500	500	511.3	499.6	491.8	488.0	484.3	476.4	464.8
TCS	2254.75	Short Built-up	Neutral	2300	2000	2314.3	2285.7	2266.4	2257.2	2247.9	2228.7	2200.0
TECHM	738.35	Short Built-up	Neutral	750	700	759.4	749.8	743.3	740.2	737.1	730.6	721.0
TITAN	1260.9	Long Unwinding	Down	1300	1200	1305.0	1288.7	1277.8	1272.5	1267.2	1256.3	1240.0
ULTRACEMCO	4463.6	Short Built-up	Down	4800	4500	4626.7	4557.9	4511.4	4489.2	4467.0	4420.5	4351.7
UPL	995	Long Unwinding	Down	1050	1000	1025.1	1013.3	1005.4	1001.7	997.9	990.0	978.2
VEDL	164.05	Short Built-up	Down	170	160	173.5	170.2	168.0	166.9	165.9	163.6	160.3
WIPRO	294.35	Short Built-up	Neutral	300	285	300.1	297.4	295.6	294.7	293.9	292.0	289.4
YESBANK	116.6	Long Built-up	Neutral	130	100	128.4	122.2	118.0	116.0	113.9	109.7	103.5
ZEEL	339.45	Long Built-up	Neutral	360	300	361.8	350.1	342.3	338.5	334.8	326.9	315.3

DISCLOSURES

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