

## Market Wrap

NSE Indices	Curr Close	Points Chg	Chg %
NIFTY	11691.5	19.35	0.17
NIFTY 100	11761.65	18.65	0.16
NIFTY 500	9551.35	7.75	0.08
NIFTY MIDCAP	17331.4	-27.55	-0.16
INDIA VIX	14.6	-0.05	-0.34

Indian shares rose slightly on Tuesday to snap a four-day losing streak, with firm cues from Asia and Europe lending some support after ECB President Mario Draghi's comments reinforced investor expectations for more stimulus in the coming weeks.

BSE Sensex ended the session up 85.55 points or 0.22 percent at 39,046.34 while the broader Nifty index rose by 19.35 points or 0.17 percent to 11,691.50.

BSE Indices	Curr Close	Points Chg	Chg %
SENSEX	39046.34	85.55	0.22
BSE 100	11788.52	23.54	0.2
BSE200	4873.12	9.01	0.19
BSE 500	15128.25	21.75	0.14
BSE MID CAP	14542.9	11.63	0.08
BSE SMALL CAP	14112.78	-59.9	-0.42

Power Grid Corp, ICICI Bank, Coal India, BPCL and Vedanta jumped around 2 percent in the Nifty pack, while Indiabulls Housing Finance plunged as much as 7.4 percent and Yes Bank slumped 6 percent.

Shares of Jet Airways slumped as much as 54 percent to a record low of Rs. 31.65 on the NSE before recouping some loss to end the session down 40.8 percent at Rs. 40.50. The plunge came after its lenders decided to start bankruptcy proceedings against the grounded airline.

Sectorial Indices	Curr Close	Points Chg	Chg %
NIFTY AUTO	7859.35	-36.75	-0.47
NIFTY FIN SERVICE	13229.85	14.3	0.11
NIFTY FMCG	29580.75	-123.15	-0.41
NIFTY IT	16322.5	94.3	0.58
NIFTY MEDIA	2051.2	-2.5	-0.12
NIFTY METAL	2874.9	14.4	0.5
NIFTY PHARMA	7916.95	-58.3	-0.73
NIFTY PSU BANK	3012.45	6.3	0.21
NIFTY PVT BANK	16854.7	31.05	0.18
NIFTY REALTY	267.3	0.2	0.07
NIFTY COMMODITIES	3576.2	27.45	0.77
NIFTY CONSUMPTION	4721.7	-19.7	-0.42
NIFTY CPSE	2324.75	24.65	1.07
NIFTY ENERGY	15904.2	114.15	0.72
NIFTY INFRA	3272.1	9	0.28
NIFTY MNC	12882.95	-35.75	-0.28
NIFTY SERV SECTOR	16622	45.6	0.28
NIFTY PSE	3573.95	39.75	1.12
NIFTY BANK	30351	77.75	0.26

Jain Irrigation Systems plummeted over 20 percent on concerns over the liquidity status of the company.

Globally, US stocks rallied on Tuesday, with the S&P 500 closing in on record levels, as President Donald Trump's comments on the United States and China restarting trade talks added to optimism over the prospect of a more accommodative Federal Reserve.

Nifty 50 Top 3 Gainers	Curr Close	Points Chg	Chg %
VEDANTA LTD	168.1	4.05	2.47
HINDUSTAN PETRO	301.7	7.15	2.43
COAL INDIA LTD	260.35	5.05	1.98

Nifty 50 Top 3 Losers	Curr Close	Points Chg	Chg %
INDIABULLS HOUSI	609.8	-44.9	-6.86
YES BANK LTD	109.3	-6.85	-5.90
MARUTI SUZUKI IN	6439	-142.65	-2.17

Exchange	Advance	Decline	Unchg
NSE	688	1092	316
BSE	964	1572	124

## Technical View



Nifty consolidate in narrow range In yesterday's session. After two days of selling bulls managed to push Nifty in green territory where it closed at 11691.5 after gaining 19.35points.

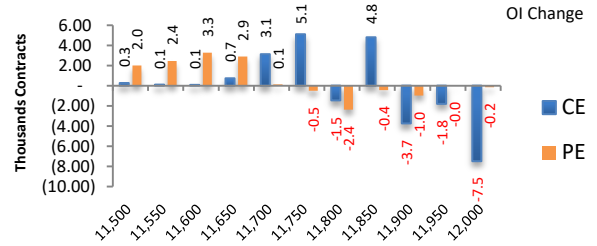
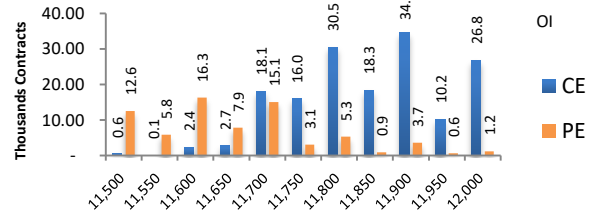
Nifty formed doji pattern on daily chart as well as on RSI it took support from 45 level and rebounded which indicates that there possibility of pullback from current level.

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

## Nifty Derivative Activity

Index	NIFTY	Change
Fut Closing	11700.5	0.0%
Prem /Disc	9.00	-16.40
OI Qty	2.09 cr.	4.1%
Nifty PCR	0.94	
Highest OI	11900 CE	11500 PE

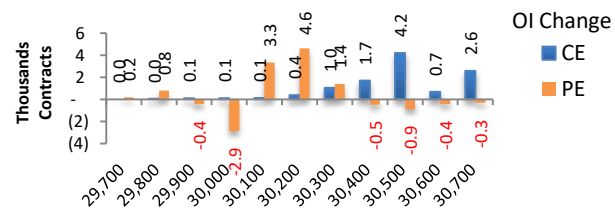
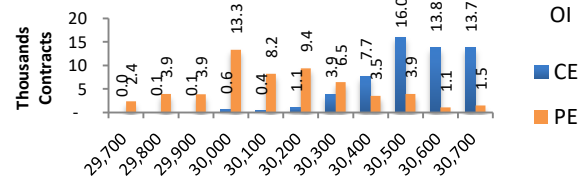
- Yesterday NIFTY future was up 0.03% with increase in OI by 4.06%.
- Put OI addition was seen at 11600 followed by 11650 which can act as short term support
- Call OI reduction was seen at 12000 followed by 11900.



## Bank Nifty Derivative Activity

Index	BANKNIFTY	Change
Fut Closing	30331	0.0%
Prem/Disc	-20.00	-72.70
OI Qty	0.17 cr.	-11.4%
Highest OI	31000 CE	30000 PE

- Yesterday BANKNIFTY future was up 0.02% with decrease in OI by 11.36%.
- Put OI addition was seen at 30200 followed by 30100 which can act as short term support.
- Call OI addition was seen at 30500 followed by 30700 which can act as short term resistance.

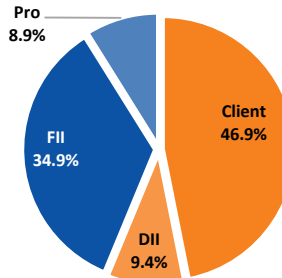


## Participants wise OI Activity

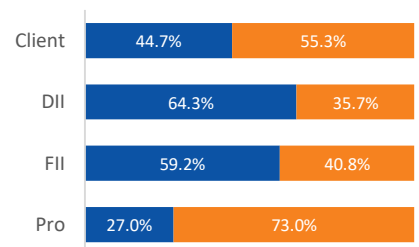
Participant wise OI Activity ( Fig in '000 Contracts)

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

- **Yes Bank's** additional tier-1 (AT1) bond yield soared past 13 per cent, mirroring investor worry the lender's equity position may get dented with more provisioning for bad loans. Though thinly-traded, the lack of demand for these bonds puts the focus on the bank's urgent needs for capital. Yes Bank has been issuing AT1 bonds since 2010. These bonds have been issued in different years their yields have spiked recently. The yield on the 9.50 per cent bond issued on December 23, 2016, for example, jumped to 13.60 per cent, though trading is thin. It was trading at 9.95 per cent in January this year.
- **Ramco Cements Ltd.** is hoping to become the top cement company in South India by increasing its capacity to 20 million tonnes in 2020 from the present 12.5 million tonnes. The company has invested Rs 3500 crore in the capacity expansion of existing plants and setting up new ones. "Our new plant in Odisha will be commissioned in October and another in Kurnool by March 2021," said P R Venketrama Raja, chairman and MD of the company. The company currently has strong presence in southern and eastern parts of the country with plants in Tami Nadu, Andhra Pradesh, West Bengal and the proposed one in Odisha. and are expecting ten per cent rise in our turnover from Rs 5000 crore in 2018-19.
- **IRB Infrastructure Developers:** NHA1 plans to find a new operator for the Mumbai-Pune Expressway, one of the country's busiest, with the agreement with IRB Infrastructure Developers set to end in August. NHA1 expects the new deal will value the expressway at \$1-1.2 billion (Rs 7,000-8,000 crore), said two people close to the development. SBI Capital Markets has been mandated to find a buyer for the asset and feelers have been sent to global and domestic infrastructure developers such as Macquarie, Cube Highways and National Investment and Infrastructure Fund (NIIF). All have significant exposure in the toll roads segment.
- **Reliance Capital** is looking to appoint law firm Crawford Bayley & Co to investigate allegations of fraud levelled by auditor Price Waterhouse & Co (PwC), said people with knowledge of the development. According to the people, the law firm would conduct "end use review" of funds transferred from one Reliance Group entity to another. A spokesperson for Reliance Capital refused to comment. The company had earlier denied any wrongdoing. A person close to Crawford Bayley that Reliance Capital had approached it, but no final call had been taken on the matter.
- **Punjab National Bank:** India Ratings and Research (Ind-Ra) has downgraded Punjab National Bank's additional tier I (AT1) perpetual bonds worth Rs 6,750 crore by one notch to A/negative outlook from A+/negative. However, the rating agency has affirmed the bank's overall long-term issuer rating at AA+ and the short-term issuer rating at A1+. The outlook reflects the negative return of asset (ROA) for two consecutive years, weak capitalisation with common equity tier (CET) I of 6.21 per cent in the fourth quarter of last fiscal, Ind-Ra said in a release.
- **Canara Bank** Tuesday said it proposes to raise up to Rs 12,000 crore through mix of equity and bonds during the current fiscal to fund its business growth. The board has approved raising up to Rs 6,000 crore including premium by way of Qualified Institutional Placements (QIP) or rights issue or preferential allotment or any other approved means during 2019-20 subject to market conditions and necessary approvals, Canara Bank said in a regulatory filing.
- **Biocon Ltd.** said it will sell Branded Formulations India (BFI) business on a 'going concern' basis to its subsidiary Biocon Biologics India Ltd for Rs 45 crore. The Board of Directors in its meeting approved the sale of Branded Formulations India (BFI) business to Biocon Biologics India (BBIL), the pharma company said in a BSE filing.
- **DLF Ltd.** is looking to strengthen its presence in South India, which it has identified as one of the most promising markets. Future expansion plans of DLF are on the cards at various locations in South India," said Devendra Yadav, senior vice president-commercial of DLF. The company has presence in major locations in South India including Bengaluru, Chennai and Kochi. DLF is exploring the possibility of a third project in Kochi after its two apartment projects at Kakkanad and Vyttila.
- **Essel Infraprojects Ltd,** a part of the Subhash Chandra-led debt-laden Essel Group, has agreed to sell about 310 megawatts (MW) of solar energy assets to the Adani Group at a valuation of 1,800-2,000 crore, said two people aware the development. This would be the third sale for Essel Infra, which aims to monetize assets to pay off creditors. Of its total solar energy portfolio of 685MW that Essel Infra won under the National Solar Mission and state government auctions, about 310MW is currently operational. The projects for generating the remaining 375MW are under construction.
- **Hatsun Agro Product Ltd** had earlier announced the acquisition of a Cattle Feed unit belonging to M/s. Madhur Pashu Aahar (Partnership Firm), located at Chandolewadi, Tal Sangola, Dist. Solapur, Maharashtra having a production capacity of 100 Tonnes per day on an outright asset purchase basis. The above said plant will be commissioned for Commercial Production from tomorrow i.e Wednesday, the 19th June 2019.

## 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	30331	Neutral	Neutral	31000	30000	30993.4	30660.4	30435.9	30328.5	30221.1	29996.6	29663.6
NIFTY	11700.5	Neutral	Neutral	11900	11500	11899.3	11799.0	11731.4	11699.0	11666.7	11599.0	11498.7
ADANIPTS	419.45	Neutral	Neutral	430	400	434.7	427.4	422.5	420.2	417.9	413.0	405.7
ASIANPAINT	1383.5	Short Built-up	Down	1440	1380	1431.1	1412.6	1400.2	1394.2	1388.2	1375.8	1357.3
AXISBANK	778.35	Short Built-up	Neutral	850	790	800.9	790.1	782.9	779.5	776.0	768.8	758.0
BAJAJ-AUTO	2866.1	Neutral	Neutral	3100	2800	2932.1	2894.4	2868.9	2856.8	2844.6	2819.1	2781.4
BAJAJFINSV	8259.05	Long Built-up	Up	8500	8200	8416.0	8307.4	8234.2	8199.2	8164.1	8090.9	7982.3
BAJFINANCE	3518.8	Long Built-up	Up	3700	3300	3604.7	3549.0	3511.5	3493.5	3475.6	3438.0	3382.4
BHARTIARTL	346.4	Neutral	Neutral	380	340	358.1	351.9	347.8	345.8	343.8	339.7	333.6
BPCL	386.4	Neutral	Up	420	380	397.8	390.1	384.8	382.4	379.9	374.6	366.9
BRITANNIA	2867.95	Short Built-up	Down	3000	2800	2962.6	2926.0	2901.3	2889.5	2877.7	2853.0	2816.4
CIPLA	549	Neutral	Neutral	580	550	561.4	554.8	550.3	548.2	546.1	541.6	535.0
COALINDIA	260.35	Neutral	Up	270	240	264.7	261.4	259.2	258.2	257.1	254.9	251.6
DRREDDY	2592.15	Neutral	Up	2700	2500	2649.0	2612.4	2587.8	2576.0	2564.2	2539.5	2502.9
EICHERMOT	19725.95	Neutral	Neutral	21000	19000	20378.9	20059.3	19843.8	19740.8	19637.7	19422.2	19102.6
GAIL	308.1	Neutral	Neutral	330	300	323.2	315.3	309.9	307.3	304.8	299.4	291.4
GRASIM	881.2	Neutral	Neutral	900	900	911.4	895.8	885.2	880.2	875.1	864.6	848.9
HCLTECH	1091.4	Long Built-up	Up	1100	1080	1111.7	1098.3	1089.3	1085.0	1080.6	1071.6	1058.2
HDFC	2157.5	Neutral	Down	2200	2100	2222.8	2195.1	2176.5	2167.6	2158.6	2140.0	2112.3
HDFCBANK	2406.8	Neutral	Neutral	2500	2400	2458.1	2434.8	2419.1	2411.6	2404.1	2388.4	2365.1
HEROMOTOCO	2668.35	Neutral	Neutral	2800	2600	2754.3	2707.6	2676.1	2661.0	2646.0	2614.5	2567.7
HINDALCO	190.55	Short Built-up	Down	200	190	197.9	195.0	193.1	192.1	191.2	189.3	186.4
HINDUNILVR	1799.85	Short Built-up	Neutral	1840	1740	1841.1	1823.3	1811.2	1805.5	1799.8	1787.7	1769.9
IBULHSGFIN	609.65	Short Built-up	Down	700	600	690.6	661.2	641.4	631.9	622.4	602.6	573.2
ICICIBANK	421.7	Neutral	Up	430	410	431.3	425.0	420.7	418.7	416.7	412.4	406.1
INDUSINDBK	1410.6	Neutral	Neutral	1500	1400	1490.4	1449.0	1421.1	1407.8	1394.5	1366.6	1325.2
INFRADEL	270.15	Short Built-up	Neutral	280	270	281.2	276.3	273.0	271.5	269.9	266.6	261.7
INFY	749.9	Long Built-up	Up	760	680	760.2	752.8	747.9	745.5	743.1	738.1	730.7
IOC	158.05	Long Built-up	Up	170	160	162.7	159.8	157.9	157.0	156.0	154.1	151.2
ITC	275.9	Neutral	Neutral	300	275	282.4	279.2	277.1	276.1	275.0	272.9	269.7
JSWSTEEL	263.8	Neutral	Neutral	280	260	273.1	267.6	263.9	262.1	260.3	256.6	251.1
KOTAKBANK	1466.85	Neutral	Neutral	1540	1440	1498.1	1482.4	1471.7	1466.7	1461.6	1451.0	1435.3
LT	1511.05	Neutral	Neutral	1600	1500	1553.5	1530.1	1514.3	1506.7	1499.2	1483.4	1460.0
M&M	626.05	Neutral	Neutral	700	600	644.3	635.0	628.7	625.7	622.6	616.3	607.0
MARUTI	6462.5	Short Built-up	Down	7000	6500	6733.7	6631.8	6563.1	6530.2	6497.3	6428.6	6326.7
NTPC	132.85	Neutral	Neutral	140	130	136.1	134.5	133.4	132.8	132.3	131.2	129.5
ONGC	166.75	Neutral	Up	180	160	170.7	168.2	166.5	165.7	164.9	163.2	160.8
POWERGRID	197.8	Long Built-up	Up	200	195	200.9	198.5	196.9	196.2	195.4	193.8	191.5
RELIANCE	1284.6	Short Built-up	Neutral	1400	1240	1320.3	1302.6	1290.7	1285.0	1279.3	1267.4	1249.8
SBIN	341.2	Long Built-up	Neutral	360	330	352.3	346.2	342.1	340.2	338.2	334.1	328.0
SUNPHARMA	378.5	Short Built-up	Neutral	420	390	394.7	387.7	382.9	380.7	378.4	373.7	366.6
TATAMOTORS	158.6	Short Built-up	Neutral	200	150	167.0	162.9	160.1	158.8	157.5	154.7	150.6
TATASTEEL	473.9	Long Built-up	Neutral	500	460	495.7	484.7	477.3	473.8	470.3	462.9	451.9
TCS	2258.6	Long Built-up	Neutral	2300	2000	2312.1	2284.3	2265.6	2256.7	2247.7	2229.0	2201.3
TECHM	743.95	Long Built-up	Neutral	750	700	759.9	750.5	744.2	741.2	738.1	731.8	722.4
TITAN	1261.75	Long Built-up	Neutral	1300	1200	1292.6	1276.9	1266.4	1261.3	1256.3	1245.7	1230.0
ULTRACEMCO	4530.2	Long Built-up	Up	4800	4500	4633.9	4565.3	4519.0	4496.9	4474.8	4428.5	4359.9
UPL	1002.15	Long Built-up	Neutral	1050	980	1021.5	1010.0	1002.3	998.6	994.9	987.2	975.7
VEDL	168.1	Short Covering	Up	170	160	172.7	169.4	167.1	166.1	165.0	162.8	159.5
WIPRO	291.45	Short Built-up	Down	300	285	298.2	295.6	293.8	292.9	292.0	290.2	287.6
YESBANK	109.45	Long Unwinding	Down	120	100	125.3	119.1	115.0	113.0	111.0	106.9	100.8
ZEEL	339.35	Long Unwinding	Neutral	360	300	362.0	350.7	343.1	339.4	335.7	328.1	316.8

## DISCLOSURES

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