

Market Wrap

NSE Indices	Curr Close	Points Chg	Chg %
NIFTY	11724.1	-107.65	-0.91
NIFTY 100	11802.45	-98.7	-0.83
NIFTY 500	9581.6	-64.4	-0.67
NIFTY MIDCAP	17412.45	-14.65	-0.08
INDIA VIX	14.61	0.61	4.36

BSE Indices	Curr Close	Points Chg	Chg %
SENSEX	39194.49	-407.14	-1.03
BSE 100	11828.99	-99.26	-0.83
BSE200	4889.3	-37.14	-0.75
BSE 500	15172.48	-104.61	-0.68
BSE MID CAP	14624.59	-55.51	-0.38
BSE SMALL CAP	14084.24	19.38	0.14

Sectorial Indices	Curr Close	Points Chg	Chg %
NIFTY AUTO	7868.25	-97.2	-1.22
NIFTY FIN SERVICE	13323.3	-114.65	-0.85
NIFTY FMCG	29423.85	-227.6	-0.77
NIFTY IT	16189.4	-127.55	-0.78
NIFTY MEDIA	2047.7	-29.25	-1.41
NIFTY METAL	2930.2	-9.9	-0.34
NIFTY PHARMA	7911.55	-117.45	-1.46
NIFTY PSU BANK	3085.55	19.95	0.65
NIFTY PVT BANK	16984.2	-117.2	-0.69
NIFTY REALTY	274.15	-1.3	-0.47
NIFTY COMMODITIES	3592.3	-12.6	-0.35
NIFTY CONSUMPTION	4719.05	-42.9	-0.9
NIFTY CPSE	2330.95	-21.9	-0.93
NIFTY ENERGY	15951.4	-129.6	-0.81
NIFTY INFRA	3306.35	-19.35	-0.58
NIFTY MNC	12909.35	-108.8	-0.84
NIFTY SERV SECTOR	16692.85	-129.05	-0.77
NIFTY PSE	3594.75	-18.35	-0.51
NIFTY BANK	30628.35	-152.75	-0.5

Nifty 50 Top 3 Gainers	Curr Close	Points Chg	Chg %
UPL LTD	890.1	19.85	2.28
TECH MAHINDRA LT	740.45	14.9	2.05
INDIABULLS HOUSI	612	12.25	2.04

Nifty 50 Top 3 Losers	Curr Close	Points Chg	Chg %
YES BANK LTD	109.6	-4.95	-4.32
MARUTI SUZUKI IN	6417.25	-199.5	-3.02
HOUSING DEV FIN	2140.8	-58.45	-2.66

Exchange	Advance	Decline	Unchg
NSE	892	862	340
BSE	1185	1295	169

Indian shares tumbled on Friday as fears of a military confrontation between Tehran and Washington as well as renewed U.S.-China trade tensions overshadowed investor euphoria around dovish messages from central banks in the U.S. and Europe.

The rupee traded weak as oil extended recent sharp gains and media reports suggested that the government will likely overshoot the budget deficit target for the current fiscal year.

Benchmark Brent crude futures rose more than 1 percent, after having jumped 4.3 percent on Thursday. The benchmark was on track to post its first weekly gain in five weeks while U.S. crude prices were up nearly 9 percent for the week.

The benchmark 30-share S&P BSE Sensex plunged 407.14 points or 1.03 percent to 39,194.49, while the broader Nifty index ended down 107.65 points or 0.91 percent at 11,724.10.

Hero MotoCorp, Hindustan Unilever, HDFC, Maruti Suzuki and Yes Bank fell 2-5 percent in the Nifty pack, while SBI, Tech Mahindra, Indiabulls Housing Finance, Hindalco and UPL rose 1-2 percent.

Aurobindo Pharma lost 3.9 percent after the company received a warning letter from the U.S. FDA for its manufacturing facility in Srikakulam, Andhra Pradesh.

Technical View



Nifty was quite volatile in Friday's session where it was unable to sustain above 11800 and fell sharply and closed at 11724.1 after losing 107.65 points.

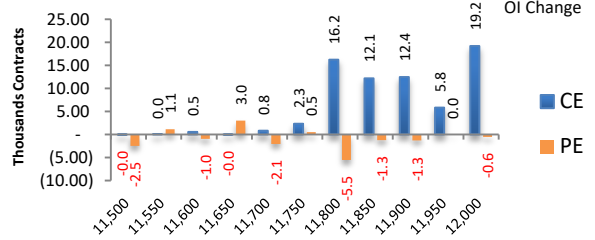
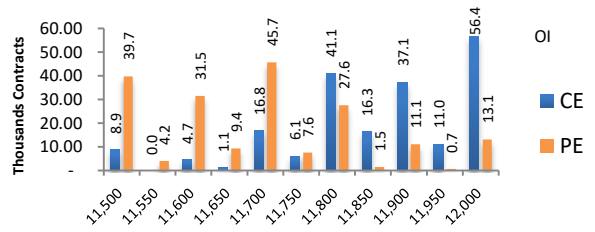
Nifty is forming bearish candle from last three weeks which indicates that bearishness in the market. However, Nifty took support at its 13 week EMA which is placed at 11650 level. If Nifty is unable to sustain above 11650 then we may see bearish momentum to continue in the market.

For short term, support can be seen near 11648 and 11526 levels. While resistance can be seen near 11881 and 11980 levels.

Nifty Derivative Activity

Index	NIFTY	Change
Fut Closing	11753.45	-0.8%
Prem /Disc	29.35	11.65
OI Qty	2.15 cr.	1.6%
Nifty PCR	1.14	
Highest OI	12000 CE	11700 PE

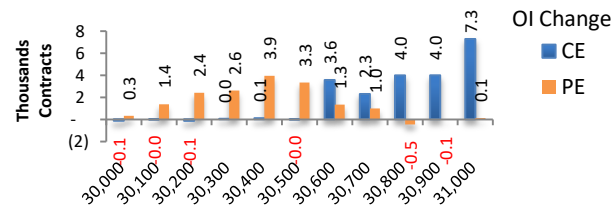
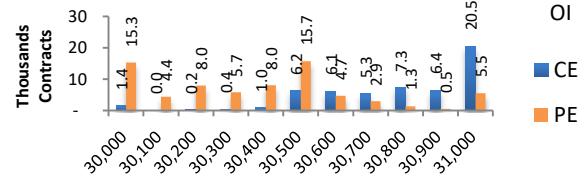
- Friday NIFTY future was down 0.81% with increase in OI by 1.56%.
- Put OI Reduction was seen at 11800 followed by 11500
- Call OI addition was seen at 12000 followed by 11800. which can act as short term resistance



Bank Nifty Derivative Activity

Index	BANKNIFTY	Change
Fut Closing	30638.1	-0.4%
Prem/Disc	9.75	22.80
OI Qty	0.22 cr.	21.4%
Highest OI	31000 CE	30500 PE

- Friday BANKNIFTY future was down 0.42% with increase in OI by 21.43%.
- Put OI addition was seen at 30400 followed by 30500 which can act as short term support.
- Call OI addition was seen at 31000 followed by 30900 which can act as short term resistance.

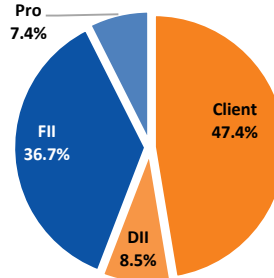


Participants wise OI Activity

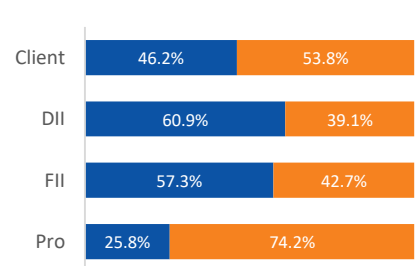
Participant wise OI Activity (Fig in '000 Contracts)

Participant Type	Index Fut Activity	Call Activity	Put Activity
Client	1.1	30.3	-14.0
DII	0.8	0.0	0.1
FII	-1.5	4.6	3.1
Pro	-0.5	-34.9	10.7

Index Future OI %



Future Index Long Future Index Short



- Yesterday, FII had added Short 1.5K Contracts in Index Futures and Clients had added Long 1.1K Contracts
- FII had added Call Long by 4.6K Contracts and added Put Long by 3.1K Contracts
- Clients had added Call Long by 30.3K Contracts and added Put Short by 14K Contracts

Market Buzz

- **Reserve Bank of India:** Viral Acharya, Reserve Bank of India's (RBI's) youngest deputy governor post-economic liberalisation, has resigned six months before the scheduled end of his term. Acharya, who joined the RBI on January 23, 2017, for a three-year term, is returning to New York University Stern School of Business (NYU Stern) in August, instead of February 2020, as the CV Starr Professor of Economics.
- **Foreign investors** invest Rs 10,312 crore in capital markets in June so far. As per the latest depositories data, foreign portfolio investors (FPIs) pumped in a net amount of Rs 552.07 crore into equities and Rs 9,760.59 crore into the debt market during Jun 3-21, taking the cumulative net investment to Rs 10,312.66 crore. Equity investments have slowed down on account of rising geopolitical tensions in the Middle East as well as US-India trade conflict, experts said.
- **DLF:** Singapore's sovereign wealth fund GIC is strengthening its alliance with India's largest listed realty developer DLF as it seeks to participate in helping build the country's biggest retail mall of more than 2.5 million sq ft, said two persons with direct knowledge of the development. The new project, a retail and commercialised mixed-use development to be known as Down Town, will be constructed on a 23-acre land parcel owned by DLF in Gurugram. The plot is on the highway opposite DLF's 2.5 million sq ft commercial project Cyber Park.
- **Indusind Bank :** Hinduja Group to pump Rs 2,700 crore into Indusind Bank via warrants to ramp up promoter holding. Merger of Bharat Financial into Indusind Bank was announced in October 2017, as part of which a shareholder would get 639 shares of Indusind Bank for every 1,000 shares of the micro-lender. The Hinduja Group will pump another Rs 2,700 crore into Indusind Bank through a warrant issue to ramp up the promoter holding after the merger of Bharat Financial, a senior official from the private sector lender has said. The merger between the bank and the micro-lender, which will be effective July 4, is accretive from a profit, margin and return on equity perspective.
- **Lupin Pharma** and the healthcare arm of **Piramal Enterprises** are among potential acquirers in early stages of talks to buy into 75-year-old drug maker JB Chemicals, people familiar with the development told ET. One of the oldest active pharmaceutical ingredient (API) makers in India, JB Chemicals last month had appointed investment bank Avendus to find a buyer for the 55 per cent stake the Mody family owns in the company.
- **Indiabulls Housing Finance** on Friday said the Competition Commission of India (CCI) has approved the proposed merger of the company with **Lakshmi Vilas Bank**. The board of Lakshmi Vilas Bank had approved the merger with Indiabulls Housing Finance in which shareholders of the bank will get 14 shares of Indiabulls Housing Finance for every 100 shares they hold.
- **HCL Technologies :** Avon Products, Inc., a globally recognised leader in direct selling of beauty products, announced that HCL Technologies will serve as the company's infrastructure services partner. The partnership is another stride forward in delivering Avon's 'Open Up' transformation strategy to digitise the business, drive greater efficiencies, and open up future growth.
- **Mahindra & Mahindra Financial Services** subsidiary, Mahindra Asset Management Company, has entered into a 51:49 joint venture with global financial services group, Manulife. They reported the development on June 21 about Manulife willing to pick stake in Mahindra AMC. The joint venture with Manulife will be signed by Manulife Asset Management (Singapore) Pte Ltd. "With 49 per cent stake Manulife will bring in \$35 million in to the business," said Ramesh Iyer, Vice-Chairman and Managing Director, Mahindra Finance. Toronto-headquartered Manulife, operates as John Hancock in the US, providing wealth and asset management, and life insurance services. As of March 31, the assets of Manulife stood at \$849 billion.
- **Glenmark Pharmaceuticals** Saturday said the US Food and Drug Administration has issued a Complete Response Letter (CRL) regarding the new drug application for Ryaltris. The CRL cites deficiencies in the Drug Master File pertaining to one of the active pharmaceutical ingredients and in manufacturing facilities, the company said in a regulatory filing.
- **India Mart IPO:** India MART is the country's largest online B2B marketplace for business products and services. According to the company's DRHP, it had a market share of around 60 per cent in the online B2B classified space in India in FY17. This platform is mainly for business buyers to discover products, services and contact details of suppliers. Its suppliers include Indian SMEs as well as large businesses, who are manufacturers, wholesalers, exporters and retailers. IndiaMART had an aggregate 723.5 million visits in FY2019, of which 550.3 million comprised mobile traffic at 76 per cent of the total. As of March 31, 2019, the company had 82.70 million registered buyers and 5.55 million supplier storefronts in India. These storefronts had listed 60.73 million products, of which 76 per cent comprised products and 24 per cent services.

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	30638.1	Short Built-up	Neutral	31000	30500	31348.0	31025.0	30807.3	30703.1	30598.9	30381.1	30058.1
NIFTY	11753.45	Neutral	Down	12000	11700	12000.8	11900.9	11833.6	11801.5	11769.3	11702.0	11602.1
ADANI PORTS	403.55	Neutral	Neutral	430	400	417.2	410.1	405.4	403.1	400.8	396.0	389.0
ASIANPAINT	1387.15	Short Built-up	Neutral	1440	1360	1425.8	1408.7	1397.2	1391.6	1386.1	1374.5	1357.4
AXISBANK	773.5	Neutral	Neutral	800	790	793.3	783.5	776.9	773.8	770.6	764.0	754.2
BAJAJ-AUTO	2881.6	Neutral	Neutral	3100	3000	2972.3	2932.6	2905.8	2893.0	2880.1	2853.3	2813.6
BAJAJFINSV	8415.2	Neutral	Neutral	8500	8200	8633.4	8525.4	8452.6	8417.8	8382.9	8310.1	8202.1
BAJFINANCE	3573.8	Short Built-up	Neutral	3700	3500	3691.0	3637.2	3600.9	3583.5	3566.1	3529.8	3476.0
BHARTIARTL	344.95	Short Built-up	Down	380	330	359.5	353.4	349.3	347.4	345.4	341.3	335.2
BPCL	381.25	Short Built-up	Down	400	380	398.5	391.1	386.1	383.7	381.3	376.3	368.9
BRITANNIA	2832.95	Neutral	Neutral	3000	2750	2902.0	2867.9	2844.9	2834.0	2823.0	2800.0	2765.9
CIPLA	552.85	Neutral	Neutral	580	530	568.1	560.2	554.9	552.4	549.8	544.5	536.6
COALINDIA	255.2	Short Built-up	Down	260	260	265.1	261.7	259.3	258.2	257.1	254.8	251.3
DRREDDY	2557	Neutral	Neutral	2700	2500	2634.5	2599.9	2576.6	2565.4	2554.2	2530.9	2496.3
EICHERMOT	19740.6	Neutral	Neutral	21000	19000	20391.0	20096.6	19898.1	19803.1	19708.1	19509.6	19215.1
GAIL	312.05	Neutral	Neutral	330	310	326.4	319.0	314.0	311.7	309.3	304.3	296.9
GRASIM	900.7	Short Built-up	Neutral	920	900	933.2	917.8	907.5	902.5	897.6	887.2	871.9
HCLTECH	1079.75	Short Built-up	Down	1100	1060	1110.4	1097.8	1089.3	1085.3	1081.3	1072.8	1060.2
HDFC	2146.7	Short Built-up	Down	2200	2140	2234.2	2204.7	2184.8	2175.3	2165.8	2145.9	2116.4
HDFCBANK	2413.7	Neutral	Down	2440	2400	2464.6	2442.8	2428.1	2421.0	2414.0	2399.3	2377.4
HEROMOTOCO	2610.95	Short Built-up	Down	2800	2500	2736.8	2688.7	2656.3	2640.8	2625.3	2592.9	2544.9
HINDALCO	197.85	Short Covering	Up	215	190	202.2	199.3	197.3	196.4	195.5	193.5	190.6
HINDUNILVR	1772.3	Short Built-up	Down	1820	1740	1828.5	1810.1	1797.7	1791.8	1785.8	1773.4	1755.0
IBULHSGFIN	612.9	Long Built-up	Neutral	700	500	667.5	637.0	616.5	606.7	596.9	576.4	546.0
ICICIBANK	431	Neutral	Neutral	430	420	444.8	438.1	433.6	431.4	429.2	424.7	418.0
INDUSINDBK	1448.7	Neutral	Neutral	1500	1400	1526.2	1485.0	1457.3	1444.0	1430.7	1403.0	1361.8
INFRA TEL	275.9	Neutral	Neutral	290	270	287.2	282.3	279.0	277.4	275.8	272.5	267.6
INFY	752.2	Neutral	Neutral	760	680	766.8	759.9	755.3	753.1	750.8	746.2	739.3
IOC	154.4	Short Built-up	Down	160	150	161.4	158.6	156.7	155.8	154.9	153.0	150.2
ITC	274.95	Short Built-up	Down	280	275	282.3	279.3	277.3	276.4	275.4	273.4	270.4
JSWSTEEL	268.1	Neutral	Neutral	280	260	280.1	274.6	270.8	269.1	267.3	263.5	258.0
KOTAKBANK	1492.2	Short Built-up	Down	1520	1460	1541.3	1522.8	1510.3	1504.4	1498.4	1486.0	1467.5
LT	1543.65	Neutral	Neutral	1600	1500	1601.8	1576.6	1559.6	1551.5	1543.3	1526.3	1501.1
M&M	628.45	Neutral	Neutral	650	620	647.7	638.4	632.2	629.2	626.2	619.9	610.6
MARUTI	6421.05	Short Built-up	Down	7000	6200	6758.9	6643.6	6565.9	6528.8	6491.6	6413.9	6298.6
NTPC	135	Neutral	Neutral	140	130	138.2	136.6	135.6	135.1	134.5	133.5	131.9
ONGC	171.35	Neutral	Neutral	180	165	176.9	174.3	172.5	171.7	170.8	169.1	166.5
POWERGRID	200.55	Short Built-up	Neutral	195	195	205.5	203.2	201.7	201.0	200.2	198.7	196.4
RELIANCE	1282.9	Long Unwinding	Down	1400	1240	1326.1	1308.9	1297.3	1291.7	1286.2	1274.6	1257.4
SBIN	349.65	Long Built-up	Neutral	360	340	359.6	353.7	349.7	347.8	345.8	341.8	335.9
SUNPHARMA	383.35	Short Built-up	Down	420	380	402.7	395.1	390.0	387.5	385.0	379.9	372.3
TATAMOTORS	159.05	Long Unwinding	Neutral	200	150	167.2	163.2	160.6	159.3	158.0	155.4	151.4
TATASTEEL	499	Short Built-up	Neutral	510	490	524.2	512.5	504.6	500.8	497.1	489.2	477.5
TCS	2256.75	Short Built-up	Down	2300	2000	2321.9	2295.3	2277.4	2268.8	2260.2	2242.3	2215.7
TECHM	740.15	Short Covering	Up	750	700	753.1	743.5	737.1	734.1	731.0	724.6	715.1
TITAN	1295.55	Short Built-up	Down	1320	1240	1336.9	1319.8	1308.3	1302.8	1297.2	1285.7	1268.6
ULTRACEMCO	4607.5	Short Covering	Neutral	4800	4500	4731.2	4663.9	4618.6	4596.9	4575.1	4529.8	4462.5
UPL	892.95	Long Built-up	Up	900	800	927.0	904.8	889.8	882.6	875.4	860.4	838.2
VEDL	172.8	Long Built-up	Neutral	175	165	179.2	175.9	173.7	172.7	171.6	169.4	166.2
WIPRO	286.35	Long Unwinding	Neutral	300	280	292.8	289.9	288.0	287.1	286.2	284.3	281.4
YESBANK	109.7	Short Built-up	Down	120	100	125.0	118.6	114.3	112.3	110.2	105.9	99.6
ZEEL	346.55	Short Built-up	Neutral	380	300	371.6	360.5	353.0	349.4	345.8	338.3	327.2

DISCLOSURES

Research Team Tel: 022 – 71148579

E-mail: research@inventuregrowth.com

Website: 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 , 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.