

## Market Wrap

NSE Indices	Curr Close	Points Chg	Chg %
NIFTY	11796.45	96.8	0.83
NIFTY 100	11871.9	88.95	0.75
NIFTY 500	9632.85	68.75	0.72
NIFTY MIDCAP	17473.45	120.45	0.69
INDIA VIX	15.01	-0.2125	-1.4

BSE Indices	Curr Close	Points Chg	Chg %
SENSEX	39434.94	311.98	0.8
BSE 100	11899.38	91.22	0.77
BSE200	4917.03	36.44	0.75
BSE 500	15253.6	108.72	0.72
BSE MID CAP	14674.39	96.09	0.66
BSE SMALL CAP	14108.49	45.04	0.32

Sectorial Indices	Curr Close	Points Chg	Chg %
NIFTY AUTO	7878.25	45.95	0.59
NIFTY FIN SERVICE	13419.65	110.85	0.83
NIFTY FMCG	29552.6	88.4	0.3
NIFTY IT	16214.45	27.05	0.17
NIFTY MEDIA	2043.45	5.4	0.27
NIFTY METAL	2942.65	50.2	1.74
NIFTY PHARMA	7947.2	45.2	0.57
NIFTY PSU BANK	3126.55	33.2	1.07
NIFTY PVT BANK	17084.3	132.4	0.78
NIFTY REALTY	274.05	2.55	0.94
NIFTY COMMODITIES	3622.75	54.65	1.53
NIFTY CONSUMPTION	4743.85	19.7	0.42
NIFTY CPSE	2353.05	28.8	1.24
NIFTY ENERGY	16092.85	310.75	1.97
NIFTY INFRA	3332.55	17.3	0.52
NIFTY MNC	12934.95	50.6	0.39
NIFTY SERV SECTOR	16803.95	111.2	0.67
NIFTY PSE	3628.65	48.5	1.35
NIFTY BANK	30847.05	245	0.8

Nifty 50 Top 3 Gainers	Curr Close	Points Chg	Chg %
BHARAT PETROL	393.1	12.25	3.22
LUPIN LTD	754.45	21.65	2.95
RELIANCE INDS	1295.85	33.45	2.65

Nifty 50 Top 3 Losers	Curr Close	Points Chg	Chg %
YES BANK LTD	110.05	-1.9	-1.70
BHARTI INFRA TEL	269.8	-3	-1.10
ASIAN PAINTS LTD	1363.1	-13.05	-0.95

Exchange	Advance	Decline	Unchg
NSE	911	834	346
BSE	1249	1274	165

Indian shares rose notably on Tuesday to snap a two-day losing streak, as oil prices edged lower on concerns over declining crude demand and the rupee held firm on the back of broad weakness in the dollar in the global currency markets.

The S&P BSE Sensex climbed 311.98 points or 0.80 percent to 39,434.94 while the broader Nifty index ended up 96.80 points or 0.83 percent at 11,796.45.

Tata Steel, Axis Bank, Reliance Industries, BPCL and JSW Steel rallied 2-3 percent while Asian Paints, Infratel and Yes Bank dropped 1-2 percent.

SBI Life Insurance Company tumbled 4.3 percent. BNP Paribas Cardif plans to sell up to 2.5 crore shares of the insurance company through an offer for sale (OFS) mechanism.

Emami soared 9 percent. Its promoters have sold an additional 10 percent stake in the FMCG firm for Rs. 1,230 crore.

Globally, markets fell as investors treaded cautiously ahead of a meeting the G-20 summit. Additional selling pressure was generated in reaction to comments from Federal Reserve Chairman Jerome Powell, who reiterated the Fed will "act as appropriate" to sustain the economic expansion but did not appear to signal the imminent interest rate cut currently being priced in by the markets.

## Technical View



Nifty took support from its crucial level of 11650 in yesterday's session, and gave positive rally of 96.8 points to end the day at 11796.45.

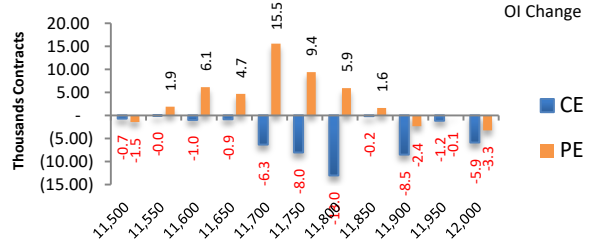
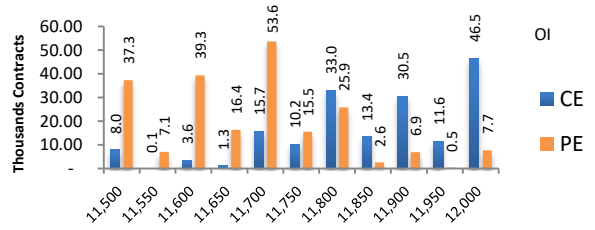
Nifty formed bullish engulfing pattern on daily chart which gave positive sign. However, nifty is stuck in range between 11850 and 11650 for past six trading sessions. Currently Nifty is trading near its resistance levels. Index has to sustain above 11855 then only we may see further buying in the market.

For short term, support can be seen near 11641 and 11515 levels. While resistance can be seen near 11855 and 11926 levels.

## Nifty Derivative Activity

Index	NIFTY	Change
Fut Closing	11810.3	0.8%
Prem /Disc	13.85	-3.65
OI Qty	2.22 cr.	3.3%
Nifty PCR	1.36	
Highest OI	12000 CE	11700 PE

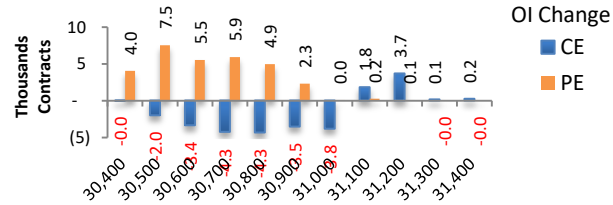
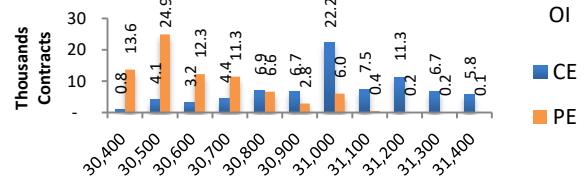
- Yesterday NIFTY future was up 0.79% with increase in O I by 3.32%.
- Put O I addition was seen at 11700 followed by 11750 which can act as short term support
- Call O I reduction was seen at 11900 followed by 11800.



## Bank Nifty Derivative Activity

Index	BANKNIFTY	Change
Fut Closing	30878.6	0.8%
Prem/Disc	31.55	2.35
OI Qty	0.24 cr.	8.4%
Highest OI	31000 CE	30500 PE

- Yesterday BANKNIFTY future was up 0.81% with increase in O I by 8.37%.
- Put O I addition was seen at 30500 followed by 30700 which can act as short term support.
- Call O I reduction was seen at 30800 followed by 30700.

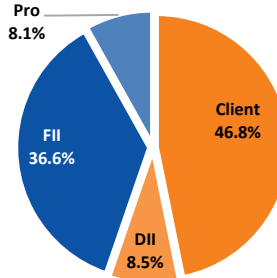


## Participants wise OI Activity

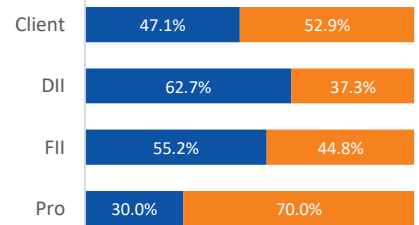
Participant wise OI Activity ( Fig in '000 Contracts)

Participant Type	Index Fut Activity	Call Activity	Put Activity
Client	10.2	-27.5	54.9
DII	0.3	0.0	0.0
FII	-14.9	4.7	-4.2
Pro	4.4	22.8	-50.7

Index Future OI %



Future Index Long Future Index Short



- Yesterday, FII had added Short 14.9K Contracts in Index Futures and Clients had added Long 10.2K Contracts
- FII had added Call Long by 4.7K Contracts and done Put Long Unwinding of 4.2K Contracts
- Clients had done Call Long Unwinding by 27.5K Contracts and added Put Long by 54.9K Contracts

## Market Buzz

- **Reliance Industries Limited (RIL)** to raise \$1.85 billion from offshore lenders. RIL has entered into agreements with offshore lenders for availing long term loans aggregating \$1.85 billion, primarily for meeting a part of its planned capital expenditure, the company informed the BSE today. RIL said, "on an ongoing basis it evaluates financing opportunities with lenders in the normal course of business." **Positive for Reliance Industries Limited.**
- **Tata Steel** is looking to partially insulate revenues from cyclicity of the steel business by exploring possibilities in the non-steel materials segment, which it hopes will corner 10 per cent of revenues by 2025. The new materials business is focused on fibre reinforced polymer (FRP) composites and graphene, but there is also an effort of bringing advanced materials like ceramics into the fold. The company's latest annual report said that with the growth in the economy there was a large opportunity for new materials and applications for existing and new sectors and Tata Steel aspired to be a technology and innovation leader in the industry. The new businesses are expected to account for 10 per cent of revenues. **Positive for Tata Steel .**
- **Dr. Reddy's Laboratories** launches Tobramycin Inhalation Solution, USP in US market. Dr. Reddy's Laboratories announced the launch of Tobramycin Inhalation Solution, USP a therapeutic equivalent generic version of TOBI (tobramycin) Inhalation Solution, approved by the U.S. Food and Drug Administration. The TOBI (tobramycin) Inhalation Solution brand and generic had U. S. sales of approximately \$97 million MAT for the most recent twelve months ending in April 2019 according to IQVIA Health. **Positive for Dr. Reddy's Laboratories.**
- **Alembic Pharmaceuticals** receives USFDA Approval for Osetamivir Phosphate Capsules USP. The approved ANDA is therapeutically equivalent to the reference listed drug (RLD), Tamiflu Capsules. Alembic now has a total of 97 ANDA approvals (85 final approvals and 12 tentative approvals) from USFDA. **Positive for Alembic Pharmaceuticals.**
- **Vedanta** Group's \$10 billion plan to set up a plant that will manufacture LCD screens may not see the light of day, as per a report in The Economic Times. The project may be shelved due to failure to obtain subsidies under the Modified Special Incentive Package Scheme (M-SIPS). The electronics and IT ministry declined the subsidy as the required conditions were not met, sources told the paper. LG Electronics was going to supply the technology for the manufacturing unit, but the agreement has now lapsed, the report added. **Negative for Vedanta.**
- Tyre stocks on a roll as govt imposes additional duty on Chinese tyre imports. According to Rajiv Buddhiraja, director-general, Automotive Tyre Manufacturers' Association, "Anti-subsidy countervailing duty has been imposed now in addition to the anti-dumping duty prevalent already on Chinese truck and bus radial imports. This is on grounds that the Chinese government grossly subsidizes tyre exports." However, one must note that Chinese tyre imports have come down to about 30,000 units per month from 1.5 lakh units per month two years ago. **Positive for Ceat, JK Tyres and Apollo Tyres.**
- **Torrent Pharmaceuticals** has announced secured redeemable non-convertible debentures (NCDs) of Rs. 83 crore has been redeemed and repaid by the company on June 24, 2019. **Positive for Torrent Pharmaceuticals.**
- **Subex** said on Tuesday that it will be a part of the ITW Global Leaders' Forum's Communications Blockchain Network (CBN), a blockchain-based consortium which aims to revolutionise the ICT service provider industry's commercial settlement infrastructure. Through its mission to accelerate the adoption of automated settlement applications, CBN represents an opportunity worth billions of dollars to the global industry in terms of costs savings and revenues from new products and services. **Positive for Subex.**
- **Dewan Housing Finance (DHFL)** made partial payment of Rs 150 crore for its unsecured commercial papers (CPs) that matured on Tuesday. The housing finance company (HFC) managed to settle 40 per cent of the Rs 375 crore that was up for maturity. In its exchange note, the company said that it would pay the 'default' amount of Rs 225 crore over the next couple of days once the surplus cash flow position improves. **Negative for DHFL.**
- **GMR Chhattisgarh Energy** have approved the bid by Adani Power, according to source, which said that the SBI-led consortium of lenders has issued Letter of Intent (LoI) to the bidder. GMR Chhattisgarh Energy's 1,370 Mw project, which has an outstanding debt of over Rs 5,800 crore, ran into trouble due to the absence of a long-term power purchase agreement (PPA), though it had a short-term agreement with Gujarat. At the group level, GMR would see reduction in debt exposure of equivalent quantum. **Positive for GMR Infra.**

## 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	30878.6	Long Built-up	Up	31000	30500	31372.5	31063.2	30854.7	30754.9	30655.2	30446.7	30137.4
NIFTY	11810.3	Neutral	Up	12000	11700	11956.0	11859.7	11794.8	11763.7	11732.7	11667.8	11571.5
ADANI PORTS	407.15	Neutral	Neutral	430	400	420.6	413.9	409.3	407.1	404.9	400.4	393.6
ASIANPAINT	1366.1	Short Built-up	Down	1400	1360	1405.0	1388.8	1377.8	1372.6	1367.3	1356.4	1340.2
AXISBANK	781.8	Neutral	Up	850	790	793.8	783.5	776.5	773.2	769.9	762.9	752.6
BAJAJ-AUTO	2847.25	Neutral	Neutral	3100	2800	2913.3	2874.1	2847.6	2834.9	2822.3	2795.8	2756.5
BAJAJFINSV	8363.95	Neutral	Neutral	8500	8200	8573.7	8472.4	8404.1	8371.4	8338.7	8270.4	8169.1
BAJFINANCE	3583.7	Neutral	Neutral	3700	3500	3670.7	3619.5	3585.0	3568.5	3552.0	3517.4	3466.2
BHARTIARTL	349.15	Neutral	Neutral	380	340	358.9	353.1	349.2	347.4	345.5	341.6	335.9
BPCL	392.75	Short Covering	Up	400	380	401.9	394.4	389.3	386.9	384.4	379.3	371.8
BRITANNIA	2806.5	Long Built-up	Up	3000	2750	2859.6	2825.9	2803.1	2792.2	2781.3	2758.6	2724.9
CIPLA	551.6	Neutral	Neutral	580	530	565.7	558.3	553.3	550.9	548.5	543.5	536.1
COALINDIA	258.5	Neutral	Neutral	260	240	264.3	260.9	258.7	257.7	256.6	254.4	251.0
DRREDDY	2541.4	Neutral	Up	2700	2500	2596.3	2562.8	2540.1	2529.3	2518.5	2495.8	2462.3
EICHERMOT	19160.45	Neutral	Neutral	20000	19000	19372.7	19436.5	19233.8	19136.8	19039.8	18837.0	18536.3
GAIL	310	Long Built-up	Neutral	320	310	322.7	315.6	310.9	308.7	306.4	301.7	294.6
GRASIM	905.05	Long Built-up	Up	920	880	926.9	911.8	901.6	896.7	891.9	881.7	866.6
HCLTECH	1080.9	Neutral	Neutral	1100	1060	1103.4	1091.7	1083.7	1080.0	1076.2	1068.2	1056.5
HDFC	2174.3	Neutral	Up	2200	2100	2218.8	2190.6	2171.6	2162.5	2153.4	2134.4	2106.2
HDFCBANK	2432.05	Long Built-up	Neutral	2460	2400	2466.9	2446.2	2432.2	2425.5	2418.8	2404.8	2384.1
HEROMOTOCO	2591.65	Neutral	Neutral	2700	2500	2678.7	2634.2	2604.2	2589.8	2575.4	2545.4	2500.9
HINDALCO	202.85	Neutral	Up	215	200	206.5	203.5	201.5	200.6	199.6	197.6	194.6
HINDUNILVR	1759.15	Neutral	Neutral	1820	1740	1798.1	1781.0	1769.4	1763.9	1758.3	1746.8	1729.6
IBULHSGFIN	622.35	Neutral	Neutral	700	600	679.0	649.7	629.9	620.5	611.1	591.3	562.0
ICICIBANK	433.95	Neutral	Neutral	430	420	444.9	438.4	434.1	432.1	430.0	425.7	419.2
INDUSINDBK	1454.4	Short Built-up	Neutral	1500	1400	1537.5	1498.2	1471.7	1459.1	1446.4	1419.9	1380.6
INFRA TEL	270.4	Short Built-up	Neutral	280	270	281.0	276.4	273.3	271.8	270.3	267.2	262.6
INFY	747.55	Neutral	Neutral	760	680	760.2	753.6	749.2	747.1	745.0	740.6	734.0
IOC	154.85	Long Built-up	Up	160	150	159.0	156.3	154.5	153.7	152.8	151.0	148.3
ITC	278.6	Neutral	Up	280	270	283.3	280.4	278.5	277.5	276.6	274.6	271.7
JSWSTEEL	266.95	Long Built-up	Up	280	260	274.3	268.4	264.4	262.6	260.7	256.7	250.8
KOTAKBANK	1486.5	Neutral	Up	1520	1460	1515.6	1497.7	1485.7	1479.9	1474.1	1462.1	1444.2
LT	1537.8	Neutral	Neutral	1600	1500	1587.2	1563.7	1547.8	1540.2	1532.6	1516.8	1493.2
M&M	641.65	Neutral	Up	700	620	656.9	647.7	641.6	638.6	635.7	629.5	620.4
MARUTI	6517.6	Short Covering	Neutral	7000	6300	6705.6	6596.8	6523.4	6488.3	6453.2	6379.9	6271.1
NTPC	138.85	Long Built-up	Up	140	135	140.7	139.1	137.9	137.4	136.8	135.7	134.0
ONGC	166.35	Long Built-up	Neutral	180	165	171.2	168.5	166.7	165.9	165.0	163.2	160.5
POWERGRID	202	Short Covering	Up	195	195	205.1	202.9	201.4	200.7	199.9	198.4	196.2
RELIANCE	1296.2	Long Built-up	Up	1300	1240	1317.0	1298.8	1286.5	1280.7	1274.8	1262.6	1244.4
SBIN	356.05	Short Covering	Neutral	360	350	366.1	360.3	356.4	354.5	352.6	348.7	342.9
SUNPHARMA	386.75	Long Built-up	Neutral	390	380	399.9	392.7	387.9	385.6	383.3	378.4	371.3
TATAMOTORS	160.4	Long Built-up	Neutral	200	150	167.4	163.7	161.2	160.0	158.8	156.2	152.5
TATASTEEL	498.8	Long Built-up	Up	510	480	515.5	504.0	496.3	492.6	488.8	481.1	469.6
TCS	2271.65	Short Built-up	Neutral	2300	2000	2325.8	2300.1	2282.7	2274.4	2266.1	2248.7	2222.9
TECHM	726.45	Short Built-up	Neutral	750	720	746.5	737.2	730.9	727.9	724.9	718.6	709.3
TITAN	1316.1	Short Covering	Up	1320	1300	1342.0	1325.3	1314.0	1308.6	1303.1	1291.8	1275.1
ULTRACEMCO	4606.75	Long Built-up	Neutral	4800	4500	4720.9	4657.2	4614.2	4593.6	4573.0	4530.0	4466.3
UPL	932.2	Long Unwinding	Neutral	960	900	982.8	958.4	941.9	934.0	926.1	909.7	885.2
VEDL	170.85	Long Built-up	Up	170	165	176.1	173.0	170.8	169.8	168.8	166.7	163.5
WIPRO	286.05	Short Covering	Neutral	300	280	290.7	288.0	286.2	285.4	284.5	282.7	280.0
YESBANK	110.2	Long Unwinding	Neutral	120	100	123.0	117.0	113.0	111.1	109.2	105.2	99.2
ZEEL	343.55	Short Covering	Neutral	360	300	362.4	352.1	345.2	341.9	338.5	331.6	321.3

## DISCLOSURES

Research Team Tel: 022 – 71148579

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

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

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Research Team	Profile	Email ID
Mr. Prashant Barwaliya	Head- Research	<a href="mailto:Prashant.b@inventuregrowth.com">Prashant.b@inventuregrowth.com</a>
Mr. Smeeth Gala	Fundamental Analyst	<a href="mailto:Smeeth.Gala@Inventuregrowth.com">Smeeth.Gala@Inventuregrowth.com</a>

**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>

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