

SENSEX	NIFTY	INDIAVIX	BANKNIFTY	10YR G-SEC	USDINR
41352.17	12165	12.52	32140.25	6.76	71.01
1.01%	0.92%	-6.69%	0.52%	-0.54%	0.00%

Nifty Short Term View

Nifty Close	R1	R2	S1	S2
12165	12221	12227	12019	11980

Indian shares hit fresh record highs on Tuesday, Expectations surrounding upcoming Budget and RBI Governor Shaktikanta Das' comments hinting at further rate cuts also buoyed investor sentiment. Nifty index closed up 111.05 points, at 12,165, after hitting a record high of 12,182.75 earlier in the day.

Nifty formed Long body green candle on a daily chart where index formed all time high after breaking its 60 RSI level. Index is still moving in a channel where it is trading at higher side of channel if it sustain above higher line then we can see further positivity in Index.



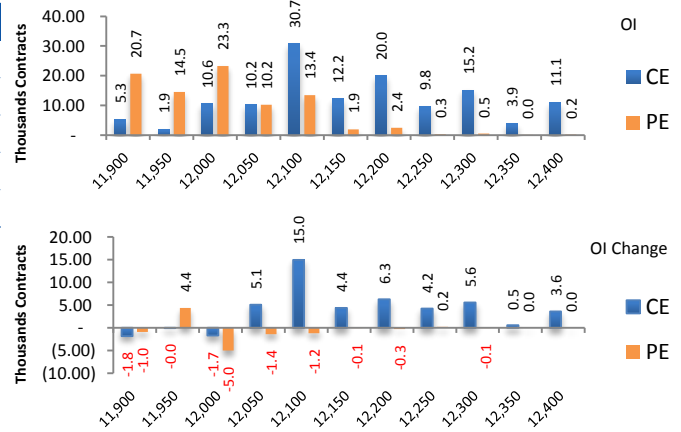
News Buzz

- The International Monetary Fund is set to join other downbeat analysts and cut the growth estimate for India "significantly" chief economist Gita Gopinath said on Tuesday. **Negative for markets**
- The telecom regulator has deferred by a year implementation of the zero-interconnect usage charges (IUC) regime that was slated to kick in from January 2020, giving some relief to India's older operators Vodafone Idea and Bharti Airtel who can now keep getting some revenue on this account. **Positive for Bharti Airtel and Vodafone Idea but negative for Reliance Jio**
- Sugar mills in India have done deals to export 2 million tonnes in the new season that began on Oct. 1, 2019, raising hopes that the country would sell at least 5 million tonnes on the world market in the 2019/20 season, nearly a third higher than the previous year and is poised to break its own export record. **Positive for sugar stocks**
- The Securities Appellate Tribunal (SAT) has denied relief to Axis Bank in the Karvy matter, where the latter had approached tribunal seeking the shares Karvy pledged to be unfrozen, so that it can invoke the pledges. **Negative for Axis Bank.**
- CRISIL assigned AA-/Rating watch with Negative implications to Tier-II bonds of Allahabad Bank worth Rs 1,500 crore. **Negative for Allahabad Bank**
- Goodyear India will close manufacturing operations plant at Ballabgar, Haryana from December 21-30. **Negative for Goodyear India**
- Mindtree on Tuesday announced that it has established a new India-based centre of excellence, called Immersive Aurora, as a site to develop immersive technology experiences. **Positive for Mindtree**
- Uday Kota, chairman of IL&FS resolution committee said he is confident of recovering 50% of IL&FS dues as the biggest challenge of distribution mechanism has been overcome after the Supreme Court's judgement in Essar Steel case. **Positive for Indusind Bank**

Derivative Activity

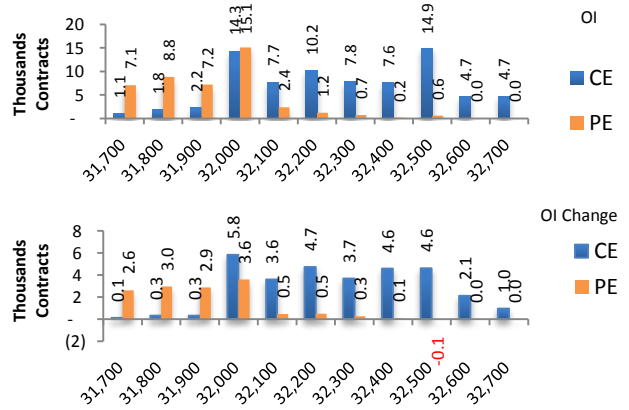
Index	NIFTY	Change
Fut Closing	12187.15	0.9%
Prem /Disc	22.15	-6.45
OI Qty	1.54 cr.	0.6%
Nifty PCR	1.41	
Highest OI	12000 CE	12000 PE

- Yesterday NIFTY future was up 0.87% with increase in O I by 0.59%.
- Put O I Reduction was seen at 12050 followed by 12000
- Call O I addition was seen at 12100 followed by 12200. which can act as short term resistance



Index	BANKNIFTY	Change
Fut Closing	32206.35	0.6%
Prem/Disc	66.10	30.00
OI Qty	0.14 cr.	3.9%
Highest OI	32500 CE	32000 PE

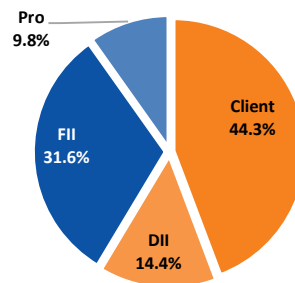
- Yesterday BANKNIFTY future was up 0.61% with increase in O I by 3.89%.
- Put O I addition was seen at 32000 followed by 31800 which can act as short term support.
- Call O I addition was seen at 32000 followed by 32200 which can act as short term resistance.



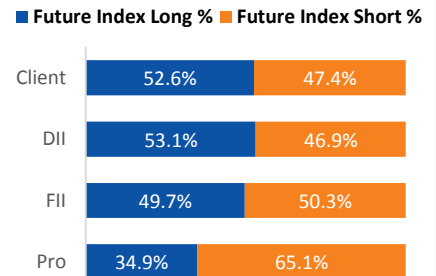
Participant wise OI Activity (Fig in '000 Contracts)

Participant Type	Index Fut Activity	Call Activity	Put Activity
Retail	2.3	-36.7	62.1
DII	0.6	0.00	0.0
FII	-1.0	8.82	-16.4
Pro	-1.9	27.84	-45.7

Index Fut OI %



Index Future OI %



- FII added short Index future by 1k contracts and Client covered the short Index future by 2.3k contracts
- FII added Long calls by 8.8k contracts and added short puts by 16.4 k contracts
- Client unwound the long calls by 36.7k contracts and added long puts by 62.1 k contracts

Open Interest Gainers

Symbol	Trend	Future Price	Price Chng %	Fut OI Chng %
VOLTAS	Bullish	672.1	-1.3%	19.6%
JUSTDIAL	Bearish	587.45	2.9%	19.0%
IGL	Bullish	431.05	3.1%	15.0%
IDEA	Bullish	6.95	4.5%	13.5%
TATASTEEL	Bullish	441	4.5%	11.9%

Volume Gainers

Symbol	Trend	Future Price	Price Chng %	3 Day Vol Chng %
GRASIM	Bearish	772.3	0.8%	119.8%
MGL	Bearish	1075.35	3.2%	96.2%
ITC	Bearish	241.4	1.5%	91.6%
SRTRANSFIN	Bearish	1097.15	-0.7%	85.3%
HINDUNILVR	Bullish	1965.95	-0.8%	82.1%

Stocks Near Highest Call Open Interest

Symbol	Trend	Future Price	Highest Call OI	No of Contracts
TATAMOTORS	Bullish	180.45	180	2509
MARUTI	Bearish	7215.75	7200	2275
TATASTEEL	Bullish	441	440	1201

Open interest Losers

Symbol	Trend	Future Price	Price Chng %	Fut OI Chng %
JINDALSTEL	Bearish	146.3	6.6%	-11.2%
SRF	Bullish	3252.85	-0.7%	-10.4%
POWERGRID	Bearish	188.25	0.6%	-9.4%
TCS	Bullish	2167.05	1.8%	-8.6%
UNIONBANK	Bearish	58.35	-0.2%	-6.0%

Highest Position Carry forward %

Symbol	Trend	Future Price	Price Chng %	O I Chng / Volume
TECHM	Bullish	779.1	0.3%	30.5%
PAGEIND		22222.6	0.9%	26.6%
IDEA	Bullish	6.95	4.5%	24.8%
VOLTAS	Bullish	672.1	-1.3%	22.5%
M&MFIN	Bearish	322.95	-1.9%	21.3%

Stocks Near Highest Put Open Interest

Symbol	Trend	Future Price	Highest Put OI	No of Contracts
TORNTPOWER	Bearish	274.35	275	12

Nifty 50 Daily Volatility Levels

Symbol	Cash Close	Trend	5 Day SMA	10 Day SMA	20 Day SMA	R3	R2	R1	Mid Point	S1	S2	S3
NIFTY50	12,165.00	UP	11975.9	11979.4	12004.2	12263.2	12186.2	12134.3	12109.5	12084.6	12032.7	11955.8
NIFTYBANK	32,140.25	UP	31614.2	31603.5	31608.9	32464.1	32260.3	32123.0	32057.2	31991.5	31854.1	31650.3
NIFTYIT	15,637.15	UP	15119.8	15150.9	15122.0	15689.6	15591.1	15524.7	15493.0	15461.2	15394.8	15296.3
ADANIAPORTS	371.25	UP	370.9	369.2	370.9	378.6	374.2	371.2	369.8	368.4	365.4	361.0
ASIANPAINT	1,745.40	UP	1735.5	1729.3	1721.8	1773.2	1755.8	1744.0	1738.4	1732.8	1721.1	1703.7
AXISBANK	745.65	UP	730.7	730.6	738.3	764.9	755.6	749.4	746.5	743.5	737.3	728.0
BAJAJ-AUTO	3,199.10	DOWN	3243.2	3240.2	3209.2	3266.3	3238.0	3218.9	3209.8	3200.6	3181.5	3153.2
BAJFINANCE	4,135.20	UP	4038.4	4003.5	4049.8	4198.3	4142.7	4105.2	4087.3	4069.4	4031.9	3976.4
BAJAJFINSV	9,361.75	UP	9134.8	9054.2	9084.6	9556.6	9440.6	9362.4	9324.9	9287.5	9209.3	9093.2
BPCL	496.05	NUETRAL	489.9	492.5	502.2	511.9	502.9	496.9	494.0	491.1	485.1	476.2
BHARTIARTL	439.95	NUETRAL	435.6	443.7	440.8	445.0	438.0	433.2	430.9	428.6	423.8	416.8
INFRADEL	248.20	DOWN	252.3	252.5	249.8	259.8	254.0	250.1	248.2	246.3	242.4	236.6
BRITANNIA	3,071.95	UP	3055.8	3058.8	3066.6	3137.4	3099.4	3073.7	3061.4	3049.1	3023.5	2985.4
CIPLA	463.95	NUETRAL	456.7	458.3	466.5	471.0	466.1	462.7	461.1	459.5	456.1	451.2
COALINDIA	196.20	NUETRAL	190.7	194.2	197.8	199.6	197.0	195.2	194.4	193.6	191.8	189.2
DRREDDY	2,826.90	DOWN	2865.8	2873.6	2884.5	2868.0	2844.8	2829.1	2821.6	2814.1	2798.5	2775.3
EICHERMOT	21,704.95	NUETRAL	21688.1	21455.5	21963.8	22416.6	22046.7	21797.3	21678.0	21558.6	21309.2	20939.3
GAIL	119.80	NUETRAL	117.7	119.0	121.7	123.8	122.1	121.0	120.5	120.0	118.9	117.2
GRASIM	768.80	DOWN	771.4	772.9	783.6	788.6	777.3	769.6	766.0	762.3	754.6	743.3
HCLTECH	557.50	NUETRAL	544.0	551.8	557.5	564.5	559.7	556.4	554.9	553.3	550.0	545.2
HDFCBANK	1,272.25	UP	1256.6	1252.5	1262.4	1289.3	1277.0	1268.8	1264.8	1260.8	1252.6	1240.3
HEROMOTOCO	2,304.95	DOWN	2321.4	2360.9	2411.9	2366.7	2336.6	2316.4	2306.7	2297.0	2276.8	2246.7
HINDALCO	213.70	UP	202.4	200.5	198.6	215.2	212.7	211.0	210.2	209.4	207.7	205.1
HINDUNILVR	1,961.35	DOWN	2004.8	2017.2	2034.7	2003.0	1985.5	1973.7	1968.1	1962.4	1950.6	1933.1
HDFC	2,430.10	UP	2333.0	2321.1	2296.0	2453.6	2428.1	2410.9	2402.7	2394.5	2377.3	2351.8
ICICIBANK	541.15	UP	534.8	529.2	516.6	554.5	547.3	542.5	540.2	537.9	533.1	525.9
ITC	241.10	NUETRAL	238.1	240.9	244.2	243.7	241.3	239.8	239.0	238.2	236.7	234.3
IOC	125.65	DOWN	126.1	126.2	128.4	129.1	127.5	126.4	125.9	125.4	124.3	122.7
INDUSINDBK	1,492.75	UP	1451.0	1477.0	1488.8	1546.1	1519.6	1501.6	1493.1	1484.5	1466.6	1440.0
INFY	729.70	UP	712.6	711.7	706.3	744.3	733.0	725.5	721.9	718.2	710.7	699.4
JSWSTEEL	258.95	UP	253.5	254.9	255.1	263.9	260.0	257.3	256.0	254.7	252.1	248.1
KOTAKBANK	1,713.30	UP	1692.3	1674.2	1640.9	1742.6	1725.6	1714.1	1708.6	1703.1	1691.7	1674.6
LT	1,317.70	NUETRAL	1286.3	1289.9	1325.5	1340.6	1325.4	1315.2	1310.4	1305.5	1295.3	1280.1
M&M	505.85	DOWN	510.1	514.8	530.0	521.8	514.6	509.7	507.4	505.0	500.1	492.9
MARUTI	7,196.85	UP	7062.3	7042.1	7100.0	7369.9	7269.0	7201.0	7168.5	7135.9	7067.9	6967.0
NTPC	115.55	UP	113.6	113.7	115.1	117.4	116.3	115.6	115.3	114.9	114.2	113.1
NESTLEIND	14,149.15	DOWN	14153.2	14211.4	14302.8	14406.4	14278.2	14191.8	14150.4	14109.0	14022.6	13894.4
ONGC	125.45	DOWN	126.2	127.1	129.5	128.8	127.2	126.1	125.5	125.0	123.9	122.2
POWERGRID	188.05	NUETRAL	184.4	186.2	190.9	190.8	189.1	188.0	187.5	187.0	185.9	184.2
RELIANCE	1,562.70	NUETRAL	1568.4	1565.2	1560.2	1601.4	1583.0	1570.6	1564.7	1558.7	1546.3	1527.9
SBIN	332.90	UP	322.5	326.3	331.4	344.0	338.2	334.2	332.4	330.5	326.6	320.8
SUNPHARMA	429.05	DOWN	433.2	433.6	441.3	442.1	437.1	433.7	432.1	430.5	427.1	422.1
TCS	2,164.95	UP	2054.7	2070.9	2072.5	2186.4	2166.1	2152.4	2145.9	2139.3	2125.6	2105.3
TATAMOTORS	180.20	UP	169.3	166.2	165.3	187.0	182.3	179.1	177.6	176.1	172.9	168.1
TATASTEEL	439.40	UP	415.1	409.4	411.3	445.1	437.7	432.6	430.2	427.8	422.7	415.3
TECHM	777.35	UP	758.9	757.2	759.9	789.4	782.3	777.6	775.3	773.1	768.3	761.3
TITAN	1,157.35	DOWN	1179.7	1176.6	1167.8	1192.3	1176.9	1166.5	1161.5	1156.5	1146.1	1130.7
UPL	564.10	NUETRAL	563.5	565.1	559.7	578.2	571.0	566.2	563.9	561.6	556.8	549.6
ULTRACEMCO	4,119.65	NUETRAL	4035.2	4105.5	4135.9	4195.8	4143.0	4107.5	4090.5	4073.4	4037.9	3985.1
VEDL	152.35	UP	144.0	143.1	143.5	154.9	152.3	150.6	149.8	148.9	147.2	144.6
WIPRO	244.75	UP	240.9	240.9	241.8	247.5	245.7	244.5	244.0	243.4	242.2	240.4
YESBANK	47.60	NUETRAL	46.4	52.9	59.3	51.7	49.5	47.9	47.2	46.5	44.9	42.7
ZEEL	279.70	NUETRAL	279.3	283.0	300.3	294.8	286.9	281.5	279.0	276.4	271.1	263.1

Research Team Tel: 022 – 71148579

E-mail: research@inventuregrowth.comWebsite: [Inventuregrowth.com](http://www.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, **Virat Jagad** 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. Virat Jagad	Technical Analyst	virat.jagad@inventuregrowth.com
Ms. Jeni Rita	Fundamental Analyst	Jeni.rita@inventuregrowth.com
Ms. Darshita Shah	Fundamental Analyst	Darshita.shah@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.