

8 March 2019

Indices	Current Value	% 1 D	% YTD
Sensex	36725	0.24	1.82
Nifty	11058	0.05	1.80
BSE – Mid Cap	14816	(0.34)	(4.03)
BSE – Sml Cap	14540	(0.11)	(1.13)
SGX Nifty Fut	11053	(0.31)	

Sectors –Performance (BSE)

Capital Goods	17886	1.51	(4.97)
Bankex	31092	0.40	2.36
Telecom	1000	0.31	1.21
Healthcare	13998	(0.94)	0.54
Metals	11201	(0.74)	(5.39)
Oil & Gas	14337	(0.67)	4.28

Index	FY19E	FY20E	FY21E
Sensex EPS	1593	2036	2389
P/E	23	18	15
Nifty EPS	515	638	743
P/E	21	17	15

FII Trading activities in Cash

	Date	Net	MTD	CYTD
FII	07/01	1386	4547	17505
DII	08/01	(925)	(1106)	474

Figs. in Rs Cr., Source: Bloomberg.

Global Indices	Current Value	% 1 D	% YTD
Dow 30	25473	(0.78)	9.20
Nasdaq	7421	(1.13)	11.85
DAX	11518	(0.60)	9.08
Nikkei 225	21166	(1.35)	5.75
FTSE 100	7158	(0.53)	6.38
Hang Seng	28779	(0.89)	11.35
Shanghai	3038	(2.19)	16.35
Bovespa	94340	0.13	7.34
STI Index	3209	(0.65)	4.55

Source: Bloomberg; As on 8.30 am IST

Forex Rate

INR/USD	69.98	0.14	(0.59)
INR/EUR	78.89	0.60	1.23
INR/GBP	91.87	0.46	(3.49)
INR/YEN (100)	62.63	0.12	1.36

European Central Bank cuts its growth forecast to 1.1%

Asian markets were trading lower tracking weak cues from Wall Street amid concerns over uncertainties about global economic growth. Nikkei is trading lower by 1.47%, Hangseng is trading lower by 1.10% and Shanghai is trading lower by 1.38%. Indian indices are expected to open lower. Sgx Nifty is trading lower by 0.16%.

The US markets ended lower amid concerns over global economic slowdown after the European Central Bank cut its growth forecast to 1.1% from 1.7% earlier and announced a new round of stimulus to help banks in the region. The Dow Jones lost 200 points or 0.78% to close at 25,473 while NASDAQ lost 84 points, or 1.13%, to close at 7,421.

What to watch

- European Central Bank cuts its growth forecast to 1.1% (vs. 1.7% earlier)
- RBI notifies 2% interest subsidy scheme for short-term crop loans

Corporate

- **Reliance Industries** entered into an MoU with NMSEZ to sub lease 4,000 acres of land, and also made an initial payment of Rs 2,180 cr
- **Infosys** announced that it will deliver engineering and digital services to Rolls-Royce group.
- **Lupin** has received FDA approval for Atorvastatin Calcium tablets USP, which is used to lower cholesterol in blood.
- **KNR Constructions** has bagged Hybrid Annuity Project (HAM) with bid project cost of Rs 920 cr and from National Highways Authority of India (NHAI) in Tamil Nadu. Separately, company bagged an order worth Rs 135 cr from Karnataka Road Development Corporation,
- **LT Foods:** SBI Mutual Fund has reduced its stake in company by 1.09 % to 2.53 %.

Insight from trading volumes

Scrip	% Chg in Qty Traded (OverAvg 30 days)	Qty Traded (‘000s)	Delivery %	CMP*
Blue Star	1175	611	96	660
Bajaj Holdings	543	556	92	3274
Bajaj Electrical	440	1846	20	481
Siemens	401	2568	25	1022
Muthoot Finance	311	4371	25	572
Ujjivan Fin.Ser.	264	7524	62	319
Orient Cement	256	225	48	81

Insight from delivery

Scrip	Delivery %	Total Volume (‘000s)	30 days avg Delivery %	CMP*
Ujjivan Fin.Ser.	62	7524	17	319
Take Solutions	73	153	29	144
Tata Comm	55	630	23	611
P I Inds.	90	164	55	966
JSW Energy	70	948	45	71
Minda Inds.	53	254	35	340
Redington India	77	167	51	93

*CMP-Closing Market Price

Company	CMP	Target Price	% Upside	Company	CMP	Target Price	% Upside
Aarti Inds.	1481	1599	8	LIC Housing	488	630	29
Alkem Labs	1749	2050	17	Lumax Inds	1779	2287	29
Apcotex Industri	461	664	44	Marico	337	410	22
APL Apollo Tubes	1403	1532	9	Maruti Suzuki	7031	7674	9
Apollo Hospitals	1188	1345	13	Minda Inds	340	501	47
Ashok Leyland	91	100	10	Mold-Tek Pack	274	325	18
Asian Paints	1397	1550	11	Narayana Hrudayalaya	224	251	12
Automotive Axles	1252	1838	47	Natco Pharma	568	720	27
Bajaj Finance	2736	2927	7	Nestle	10197	11700	15
Bata India	1351	1450	7	Oberoi Realty	478	517	8
Berger Paints	301	360	20	Oriental Carbon	1125	1343	19
Biocon	611	820	34	Persistent Systems	640	840	31
Carborundum Universal	381	426	12	Petronet LNG	229	270	18
CARE	999	1190	19	Phoenix Mills	626	675	8
CDSL	233	280	20	Power Grid	187	224	20
Cholamandalam Invst	1300	1550	19	PPAP Automotive Ltd	331	458	39
City Union Bank	188	228	22	Reliance Inds	1270	1400	10
Coromandel Intl	472	620	31	Sadbhav Engg	233	259	11
CRISIL	1493	1880	26	SBI	281	380	35
Dabur	433	495	14	SBI Life	593	725	22
Dilip Buildcon	574	604	5	Sheela Foam	1383	1574	14
Dr Reddys Lab	2686	2950	10	Shriram City Union Fin	1670	2000	20
Emami	391	500	28	Shriram Transport	1229	1300	6
Endurance Technologies	1178	1512	28	SIS	844	980	16
Federal Bank	88	103	17	Sundaram Finance Ltd	1541	2090	36
Finolex Industries	533	570	7	Sunteck Realty	395	424	7
Gabriel India	154	165	7	Suprajit Engg	215	241	12
GAIL	344	420	22	Symphony	1315	1680	28
GMM PFAUDLER	1182	1276	8	Tata Power	71	90	28
Gujarat Borosil Ltd	97	120	24	Tata Steel	521	547	5
Gulf Oil Lubricants	880	1050	19	TCS	2012	2137	6
HCL Tech	1035	1235	19	Tech Mahindra	808	915	13
HDFC	1879	2240	19	Trident Ltd	66	88	33
HDFC Bank	2123	2700	27	Varun Beverages	812	1000	23
Hero MotoCorp	2734	3239	18	Westlife Devlp	369	475	29
Himadri Specialty Chem	120	151	26				
Hindalco Inds	201	252	26				
Hindustan Unilever	1703	1923	13				
ICICI Bank	370	410	11				
ICRA	2859	3620	27				
IndusInd Bank	1529	1800	18				
Infosys Tech	723	810	12				
ITC	290	315	9				
JSW Steel	290	328	13				
Jubilant Foodworks	1325	1525	15				
Jyothy Lab	187	225	20				
Karnataka Bank	121	135	12				
L&T Infotech	1645	2020	23				
L&T Technology	1527	1870	22				

Daily call

Index	CMP	% up/dn	S2	S1	P	R1	R2
Nifty	11,058.20	0.05%	10995	11025	11060	11090	11120
Sensex	36725.42	0.24%	36475	36600	36715	36840	36955

Nifty Daily Chart



Comments:

Nifty opened with an upward gap and remained lacklustre within narrow trading range throughout the day. Nifty closed at 11058 with a gain of 5 points.

On the daily chart index has formed a bearish candle however it manage to maintain higher High-low compare to previous session indicating positive bias. Nifty able to sustain above 11050 levels on closing basis which is a positive sign and further upside movement can be expected in Nifty in coming sessions. The index is moving in a Higher Top and Higher Bottom formation on the daily chart indicating sustained up trend. The chart pattern suggests that if Nifty crosses and sustains above 11080 levels it would witness buying which would lead the index towards 11100-11120 levels. However if index breaks below 11000 level it would witness selling which would take the index towards 10970-10930. Nifty is trading above 20, 50 and 100 day SMAs which are important short term moving averages, indicating positive bias in the short to medium term.

The daily strength indicator RSI and momentum oscillator Stochastic both are moving upwards and are above their respective reference lines indicating positive bias

The trend deciding level for the day is 11060. If NIFTY trades above this level then we may witness a further rally up to 11090-11120-11150 levels. However, if NIFTY trades below 11060 levels then we may see some profit booking initiating in the market, which may correct up to 11025-10995-10965 levels

Stocks to focus for intraday Long		HDFCBANK, ITC, LT, M&M, TCS
Stocks to focus for intraday Short		Bhartiartl, Coalindia, Hcltech, Ioc, Ultracemco

Daily call

Index	CMP	% up/dn	S2	S1	P	R1	R2
USD/INR (Future)	70.15	-0.45%	69.98	70.07	70.18	70.27	70.38

USDINR (March Future) Daily chart



Comments:

USDINR opened with a downward gap and remained negative throughout the day. USDINR closed at 70.15 with a loss of 0.45 %.

On the daily chart USDINR has formed a Bearish candle forming lower High-low compare to previous session and has closed below previous session's low indicating negative bias. USDINR is moving in a Lower Top and Lower Bottom formation on the daily chart indicating sustained down trend. USDINR is trading below 20 and 50 day SMA which are important short term moving averages, indicating negative bias in the short to medium term.

The chart pattern suggests that if USDINR breaks and sustains below 70.10 levels it would witness selling which would lead USDINR towards 70.0-69.90 levels. However if USDINR crosses above 70.30 level it would witness buying which would take USDINR towards 70.40-70.60 levels.

The daily strength indicator RSI and momentum oscillator Stochastic both are moving downwards and are below their respective reference lines indicating negative bias.

Daily Support/ Resistance of Nifty Companies



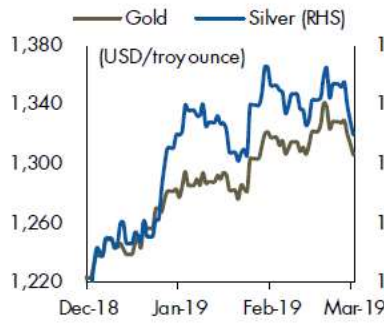
Company	CMP	Pivot Point	R1	R2	S1	S2
NIFTY 50	11058	11058	11089	11120	11027	10996
ADANI PORTS	341	339	344	347	336	332
ASIANPAINT	1396	1398	1403	1411	1390	1384
AXISBANK	734	731	742	750	724	713
BPCL	370	372	375	380	367	364
BAJAJ-AUTO	2920	2916	2931	2943	2904	2889
BAJFINANCE	2730	2746	2767	2803	2709	2689
BAJAJFINSV	6582	6605	6645	6709	6542	6502
BHARTIARTL	307	309	311	314	306	304
INFRA TEL	306	307	309	312	304	301
CIPLA	543	544	549	555	538	534
COALINDIA	234	237	241	247	231	227
DRREDDY	2669	2688	2707	2745	2650	2631
EICHERMOT	21549	21553	21696	21842	21407	21265
GAIL	345	346	349	353	342	339
GRASIM	812	815	822	831	806	799
HDFC	1879	1879	1892	1906	1865	1852
HINDPETRO	248	249	252	257	245	242
HCLTECH	1035	1039	1046	1058	1028	1021
HDFCBANK	2125	2117	2138	2152	2103	2082
HEROMOTOCO	2725	2742	2762	2800	2704	2684
HINDUNILVR	1707	1709	1718	1729	1698	1689
HINDALCO	201	201	203	205	199	198
IOC	150	152	155	160	147	144
ICICIBANK	370	371	373	376	368	365
IBULHSGFIN	721	718	731	741	708	694
INDUSINDBK	1531	1532	1544	1557	1519	1507
INFY	723	726	732	740	718	712
ITC	290	289	292	294	287	284
JSWSTEEL	290	290	294	298	286	281
KOTAKBANK	1236	1239	1243	1250	1232	1228
LT	1350	1339	1368	1386	1321	1292
M&M	672	668	681	691	658	645
MARUTI	7020	7038	7074	7129	6984	6948
NTPC	146	147	149	152	144	142
ONGC	152	153	155	157	151	149
POWERGRID	187	187	189	192	185	182
RELIANCE	1270	1269	1280	1291	1259	1248
SBIN	282	281	284	286	279	276
SUNPHARMA	451	454	460	468	445	440
TATAMOTORS	190	191	193	196	188	185
TATASTEEL	522	519	525	529	516	510
TCS	2015	2013	2026	2037	2002	1989
TECHM	809	814	821	833	802	794
TITAN	1044	1051	1062	1081	1032	1021
ULTRACEMCO	3918	3935	3970	4023	3883	3848
UPL	871	872	877	882	867	862
VEDL	176	176	179	182	173	169
WIPRO	269	272	277	285	264	259
YESBANK	232	232	236	240	228	225
ZEEL	456	463	471	487	448	440

Source: Axis Direct.

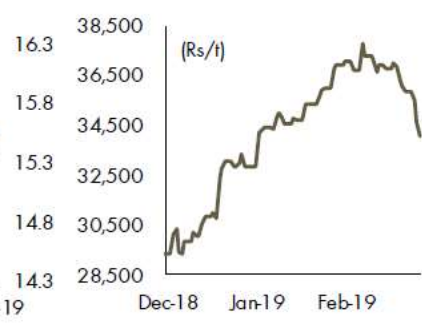
Aluminum, zinc



Gold, silver spot price



Palm Oil



Source: Bloomberg

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