

15 March 2019

Indices	Current Value	% 1 D	% YTD
Sensex	37755	0.01	4.68
Nifty	11343	0.01	4.43
BSE – Mid Cap	15088	(0.26)	(2.27)
BSE – Sml Cap	14888	0.09	1.23
SGX Nifty Fut	11381	(0.04)	-

**Sectors –Performance (BSE)**

Realty	1949	2.09	8.42
Metals	11213	0.62	(5.29)
Telecom	1060	0.51	7.24
Auto	19648	(0.41)	(5.69)
Teck	7485	(0.29)	5.93
Capital Goods	18247	(0.24)	(3.05)

Index	FY19E	FY20E	FY21E
Sensex EPS	1593	2036	2389
P/E	24	19	16
Nifty EPS	515	638	743
P/E	22	18	15

FII Trading activities in Cash				
	Date	Net	MTD	CYTD
FII	13/03	2213	15970	28928
DII	14/03	(817)	(6848)	(5267)

Figs. in Rs Cr., Source: Bloomberg.

Global Indices	Current Value	% 1 D	% YTD
Dow 30	25710	0.03	10.21
Nasdaq	7631	(0.16)	15.01
DAX	11587	0.13	9.74
Nikkei 225	21496	0.98	7.40
FTSE 100	7185	0.37	6.80
Hang Seng	28918	0.23	11.89
Shanghai	3019	0.95	15.61
Bovespa	98605	(0.30)	12.19
STI Index	3201	0.10	4.31

Source: Bloomberg; As on 8.30 am IST

Forex Rate			
INR/USD	69.42	0.16	0.21
INR/EUR	78.45	0.18	1.78
INR/GBP	91.85	0.96	(3.47)
INR/YEN (100)	62.21	0.53	2.01

## India's wholesale inflation rises to 2.93% in February

Asian Markets are trading higher, as investors reacted to a vote from UK lawmakers that could potentially delay the Brexit. Nikkei is trading higher by 0.98%, Hangseng is trading higher by 0.23% and Shanghai is trading higher by 0.95%. Indian indices are expected to open on a flat note. Sgx Nifty is trading marginally lower by 0.04%.

The U.S. markets ended little changed after the release of weak U.S. home sales data while investors digested the latest news on the U.S.-China trade front. The Dow Jones gained 7 points to close at 25,710 while NASDAQ lost 12 points or 0.16%, to close at 7,631

## What to watch

- India's wholesale inflation to 2.93% in February from 2.76% in January, as per data released by commerce and industry ministry
- RBI Purchases 125b Rupees of Bonds Via Open-Market Operation
- India April-Feb. Coal Output Rises 8% Y/y to 638.5M Tons

## Corporate

- **Aarti Drugs** to Consider Share Buyback
- **Jubilant Foodworks:** Delhi High Court stayed the National AntiProfiteering Authority order and the penalty proceedings subject to deposit of an amount of Rs 20 crore in the Central Consumer Welfare Fund within four weeks from the date of the order.
- **HUL:** Unilever announced elevation of Sanjiv Mehta, Chairman and Managing Director of the company, as President of Unilever, South Asia and a member of the Unilever Leadership Executive (ULE).
- **IDBI Bank:** RBI categorized IDBI Bank as a private sector bank for regulatory purposes with effect from January 21, 2019 consequent upon Life Insurance Corporation of India acquiring 51 percent of the total paid up equity share capital of the bank.
- **Tide Water Oil (India):** Board declared 2nd Interim Dividend of 1700 percent (Rs 85) per ordinary share for the year 2018-19.
- **Tech Mahindra:** Board approved the proposal to acquire 100 percent shareholding in K-Vision Co through its wholly owned subsidiary Mahindra Engineering Services (Europe). Enterprise value of the deal is \$1.5 million.
- **CMI:** Company has been included as vendor with few prestigious companies (Power Grid projects, Airport Authority of India, Mazgaon Dock Shipbuilders, Jawahar Lal Nehru Port Trust) in the 3rd quarter ending December 2018.

## Insight from trading volumes

Scrip	% Chg in Qty Traded (OverAvg 30 days)	Qty Traded (‘000s)	Delivery %	CMP*
ICRA	1387	239	99	2899
Laurus Labs	1197	9832	67	375
GE T&D India	934	772	4	298
eClerx Services	839	367	36	1150
Allcargo Logist.	656	2505	61	121
JM Financial	483	3727	36	88
Tata Coffee	450	1884	21	95

## Insight from delivery

Scrip	Delivery %	Total Volume (‘000s)	30 days avg Delivery %	CMP*
United Breweries	51	546	33	1379
Jamna Auto Inds.	68	954	47	63
Bajaj Auto	61	1016	42	3011
Max Financial	51	892	36	436
Mahindra CIE	91	951	65	244
Thyrocare Tech.	76	94	54	534
Minda Inds.	45	232	33	361

\*CMP-Closing Market Price

Company	CMP	Target Price	% Upside	Company	CMP	Target Price	% Upside
Aarti Inds.	1426	1599	12	Lumax Inds	1904	2287	20
Alkem Labs	1717	2050	19	Marico	347	410	18
Amber Enterp.	822	954	16	Maruti Suzuki	7087	7674	8
Apcotex Industri	508	664	31	Minda Inds	361	501	39
APL Apollo Tubes	1370	1532	12	Mold-Tek Pack	278	325	17
Apollo Hospitals	1132	1345	19	Narayana Hrudayalaya	225	251	12
Ashok Leyland	94	100	7	Natco Pharma	577	720	25
Asian Paints	1434	1550	8	Nestle	10742	11700	9
Automotive Axles	1238	1838	48	Oberoi Realty	480	517	8
Bata India	1364	1450	6	Oriental Carbon	1126	1343	19
Berger Paints	306	360	18	Persistent Systems	676	840	24
Biocon	618	800	29	Petronet LNG	238	270	14
Carborundum Universal	377	426	13	Power Grid	187	224	19
CARE	1002	1190	19	PPAP Automotive Ltd	337	458	36
CDSL	236	280	19	SBI	291	380	31
Cholamandalam Invst	1363	1550	14	SBI Life	613	725	18
City Union Bank	186	228	23	Sheela Foam	1318	1574	19
Coromandel Intl	480	620	29	Shriram City Union Fin	1749	2000	14
CRISIL	1467	1880	28	SIS	857	980	14
Dabur	439	495	13	Sundaram Finance Ltd	1570	2090	33
Dr Reddys Lab	2654	2950	11	Suprajit Engg	228	241	6
Emami	399	500	25	Symphony	1317	1680	28
Endurance Technologies	1151	1553	35	Take Solutions	125	146	17
Federal Bank	90	103	14	Tata Power	73	90	23
Finolex Industries	536	570	6	Tata Steel	518	547	6
Gabriel India	145	165	14	TCS	1989	2137	7
GAIL	354	420	19	Tech Mahindra	789	915	16
Godrej Agrovet	514	540	5	Trident Ltd	71	88	25
Gujarat Borosil Ltd	94	120	28	Varun Beverages	816	1000	23
Gulf Oil Lubricants	838	1050	25	Westlife Devlp	445	475	7
HCL Tech	1007	1235	23				
HDFC	1958	2240	14				
HDFC Bank	2223	2700	21				
Hero MotoCorp	2755	3239	18				
Himadri Specialty Chemical	122	151	24				
Hindalco Inds	201	252	25				
Hindustan Unilever	1737	1923	11				
ICICI Bank	388	410	6				
ICRA	2899	3620	25				
IndusInd Bank	1683	1800	7				
Infosys Tech	708	810	14				
ITC	295	315	7				
JSW Steel	287	328	14				
Jubilant Foodworks	1331	1525	15				
Jyothy Lab	187	225	20				
Karnataka Bank	128	135	5				
L&T Infotech	1650	2020	22				
L&T Technology	1513	1870	24				
LIC Housing	512	630	23				

## Daily call

Index	CMP	% up/dn	S2	S1	P	R1	R2
Nifty	11,343.25	0.01%	11275	11310	11345	11380	11415
Sensex	37754.89	0.01%	37570	37665	37785	37875	38000

## Nifty Daily Chart



### Comments:

Nifty opened with an upward gap and remained lacklustre within narrow trading range throughout the day to end on a flat note. Nifty closed at 11343 with a gain of 2 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. 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 11380 levels it would witness buying which would lead the index towards 11420-11450 levels. However if index breaks below 11300 level it would witness profit booking which would take the index towards 11270-11230 levels. 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. Nifty continues to remain in an uptrend in the short and medium term, so buying on dips continues to be our preferred strategy.

The daily strength indicator RSI continue to remain in positive terrain indicating sustained strength whereas momentum oscillator Stochastic continue to remain flat indicating a possible consolidation in near term.

The trend deciding level for the day is 11345. If NIFTY trades above this level then we may witness a further rally up to 11380-11415-11450 levels. However, if NIFTY trades below 11345 levels then we may see some profit booking initiating in the market, which may correct up to 11310-11275-11240 levels

### STOCKS IDEAS FOR THE DAY

Company Name	BUY/SELL	CMP	Stop Loss	Target
MINDTREE	BUY	950-948	940	970/980
MCDOWELL-N	BUY	590-588	580	602/607

## Daily call

Index	CMP	% up/dn	S2	S1	P	R1	R2
USD/INR (Future)	69.43	-0.31%	69.07	69.25	69.54	69.72	70.02

## USDINR (March Future) Daily chart



### Comments:

USDINR opened on a positive note however witnessed selling from the opening tick to end near the day's low. USDINR closed at 69.43 with a loss of 0.31 %.

On the daily chart USDINR has formed a sizable 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 SMAs 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 69.30 levels it would witness selling which would lead USDINR towards 69.20-69.00 levels. However if USDINR crosses above 69.90 level it would witness buying which would take USDINR towards 70.10-70.30 levels.

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

## Daily Support/ Resistance of Nifty Companies



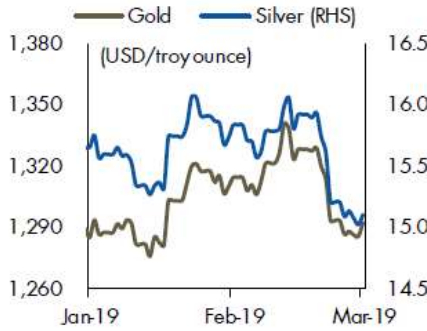
Company	CMP	Pivot Point	R1	R2	S1	S2
NIFTY 50	11343	11347	11380	11417	11310	11277
ADANI PORTS	367	365	371	374	362	356
ASIAN PAINT	1440	1436	1451	1463	1424	1409
AXIS BANK	741	743	748	755	736	731
BPCL	391	388	394	397	385	380
BAJAJ-AUTO	3007	3001	3032	3056	2977	2946
BAJFINANCE	2815	2812	2838	2860	2790	2764
BAJAJFINSV	6935	6916	6974	7013	6877	6819
BHARTIARTL	346	342	350	354	338	331
INFRA TEL	314	315	317	321	311	309
CIPLA	533	532	534	536	531	529
COALINDIA	244	242	246	248	240	237
DRREDDY	2648	2645	2674	2700	2619	2590
EICHERMOT	22620	22703	22904	23189	22418	22217
GAIL	357	354	360	364	350	343
GRASIM	837	828	847	857	818	799
HDFC	1961	1962	1974	1988	1949	1936
HINDPETRO	268	267	270	273	264	261
HCLTECH	1006	1017	1030	1053	993	980
HDFCBANK	2223	2227	2244	2264	2207	2190
HEROMOTOCO	2753	2772	2799	2846	2725	2698
HINDUNILVR	1738	1740	1750	1761	1728	1718
HINDALCO	201	202	203	206	199	197
IOC	151	151	152	154	149	148
ICICIBANK	388	389	392	395	386	383
IBULHSGFIN	702	710	720	738	692	682
INDUSINDBK	1682	1673	1710	1739	1644	1607
INFY	708	710	714	719	705	701
ITC	296	294	298	300	292	288
JSWSTEEL	286	287	289	292	284	281
KOTAKBANK	1270	1268	1279	1288	1259	1248
LT	1380	1384	1392	1403	1373	1365
M&M	686	684	690	694	679	673
MARUTI	7091	7095	7144	7196	7043	6995
NTPC	154	152	156	159	149	145
ONGC	152	151	153	154	150	148
POWERGRID	188	188	189	191	187	186
RELIANCE	1340	1346	1356	1372	1330	1320
SBIN	292	293	294	296	290	289
SUNPHARMA	466	464	471	476	459	451
TATAMOTORS	179	180	182	185	177	175
TATASTEEL	517	517	521	526	513	509
TCS	1990	1993	2005	2020	1978	1966
TECHM	790	787	798	807	778	767
TITAN	1085	1079	1095	1105	1069	1053
ULTRACEMCO	3961	3985	4037	4114	3908	3856
UPL	903	906	913	922	897	891
VEDL	174	173	175	177	172	170
WIPRO	257	257	260	262	255	253
YESBANK	250	250	254	258	246	242
ZEEL	449	453	459	468	444	438

Source: Axis Direct.

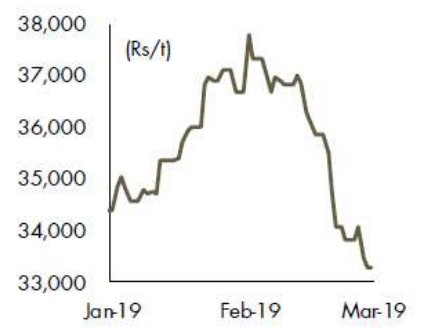
### Aluminum, zinc



### Gold, silver spot price



### Palm Oil





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