

1 November 2018

Indices	Current Value	% 1 D	% YTD
Sensex	34442	1.63	1.13
Nifty	10387	1.85	(1.37)
BSE – Mid Cap	14613	1.56	(18.01)
BSE – Sml Cap	14201	1.38	(26.15)
SGX Nifty Fut	10214	0.24	-

Sectors –Performance (BSE)

IT	14532	3.53	28.85
Teck	7235	3.18	12.90
Consumer Dura	19142	2.32	(15.63)
Metal	12525	(1.40)	(16.16)
Energy	4037	0.38	(4.08)
Power	1958	0.69	(17.78)

Index	FY18E	FY19E	FY20E
Sensex EPS	1,435	1,710	2,233
P/E	24	20	15
Nifty EPS	468	541	687
P/E	22	19	15

FII Trading activities in Cash

	Date	Net	MTD	CYTD
FII	30/10	(1536)	(27222)	(42138)
DII	31/10	1125	26034	107977

Figs. in Rs Cr., Source: Bloomberg.

Global Indices	Current Value	% 1 D	% YTD
Dow 30	25116	0.97	1.60
Nasdaq	7306	2.01	5.83
DAX	11448	1.42	(11.38)
Nikkei 225	21818	(0.36)	(4.16)
FTSE 100	7128	1.31	(7.28)
Hang Seng	25246	1.07	(15.62)
Shanghai	2622	0.75	(20.71)
Bovespa	87424	0.62	14.43
STI Index	3019	0.00	(11.29)

Source: Bloomberg; As on 8.30 am IST

Forex Rate

INR/USD	74.20	(0.36)	(13.64)
INR/EUR	84.39	(0.35)	(9.41)
INR/GBP	94.87	(0.57)	(9.25)
INR/YEN (100)	65.70	(0.10)	(13.56)

Nikkei India Manufacturing PMI for October

Asian markets are trading mixed as investors focus on economic data and earnings releases in the region. Nikkei is trading lower by 0.78% led by declines in technology stocks, while Hang Seng is trading higher by 1.49% and Shanghai is trading higher by 0.99%. Indian indices are expected to open in the green and focus will be on quarterly earnings and economic data for further direction. Sgx Nifty is trading higher by 0.26%.

The U S markets ended higher as strong earnings from key companies like General Motors and Facebook boosted investor sentiments. The Dow Jones gained 241 points or 0.97% to close at 25,116 while the NASDAQ gained 144 points or 2.01% to close at 7,306.

What to watch

- Results Today: Hindustan Petroleum Corporation, HDFC, Aarti Industries, Arvind, Berger Paints, DLF, GlaxoSmithKline Consumer Healthcare, Godrej Properties, ICRA, IIFL Holdings, Marico, Mahindra Logistics, Parag Milk, SRF, Tata Communications, Trent, Welspun Corp, Zuari Agro Chemicals.
- Nikkei India Manufacturing PMI for October, (previous 52.2.)
- India jumps 23 spots to 77th rank in ease of doing business
- September Core sector growth at 4.3% in September

Corporate

- **Fortis Healthcare:** Competition Commission of India approved acquisition of the company and Fortis Malar Hospital by Northern TK Venture.
- **Shriram EPC** has bagged order worth Rs 236 cr from Drinking Water and Sanitization Department of Jharkhand Government.
- **ONGC** has terminated oil rig contract with Mercator on Oct. 10 and had invoked performance bank guarantee submitted by the consortium which was led by Mercator.
- **VA Tech Wabag** has secured Rs 1,000 crore order for engineering, design and build contract towards the expansion of sewage water treatment plant from the Middle East.
- **KEI Industries** plans to set-up new facility at a cost of Rs 55 cr- 60 cr , with proposed capacity addition of 3 lakh Kms per annum by March 2019.
- **Lemon Tree Hotels** signs license agreement for 27 room city hotel in Bhutan. The hotel is expected to be operational by March.

Insight from trading volumes

Scrip	% Chg in Qty Traded (OverAvg 30 days)	Qty Traded (‘000s)	Delivery %	CMP*
Cummins India	611	3942	34	748
UCO Bank	532	4784	19	19
Torrent Power	416	8404	17	257
BF Utilities	313	1645	14	214
A B B	309	441	60	1280
ACC	308	4125	79	1373
Corporation Bank	295	1223	25	27

Insight from delivery

Scrip	Delivery %	Total Volume (‘000s)	30 days avg Delivery %	CMP*
Indian Hotels	91	2253	76	129
Bajaj Holdings	90	51	78	2779
Blue Star	86	179	82	565
PNC Infratech	86	425	70	138
Orient Cement	83	116	75	84
Edelweiss.Fin.	80	887	46	162
Linde India	80	76	62	438

*CMP-Closing Market Price

Company	CMP	Target Price	% Upside	Company	CMP	Target Price	% Upside
ABB	1280	1410	10	Natco Pharma	756	880	16
Alkem Labs	1909	2450	28	Nestle	10122	11200	11
Apollo Hospitals	1146	1226	7	Oberoi Realty	424	534	26
Arvind	344	411	20	Oriental Carbon	1053	1343	28
Ashok Leyland	115	150	31	Petronet LNG	226	280	24
Bajaj Auto	2591	3205	24	Phoenix Mills	557	645	16
Bata India	976	1050	8	PPAP Automotive Ltd	392	458	17
Bharti Infratel	269	305	13	Quess Corp	727	770	6
Biocon	659	800	21	Ramco Cement	599	690	15
Britannia Inds	5635	6300	12	RBL Bank	523	575	10
Carborundum Universal	363	426	18	Reliance Inds	1061	1400	32
CARE Ratings	1079	1390	29	Sadbhav Engg	207	296	43
CDSL	241	290	20	SBI	281	350	25
Cholamandalam Invst	1269	1450	14	SBI Life	560	700	25
Colgate Palmolive	1117	1220	9	Sheela Foam	1682	2039	21
Coromandel Intl	419	580	38	Shriram City Union Fin	1625	2000	23
CRISIL	1454	1850	27	SIS	853	1050	23
Dabur	385	480	25	Sterlite Technologies	380	410	8
Dalmia Bharat	2095	2921	39	Sundaram Finance Ltd	1488	2090	40
Dilip Buildcon	426	610	43	Sunteck Realty	324	426	31
Emami	395	500	27	Suprajit Engg	232	273	18
Endurance Technologies	1205	1546	28	Supreme Ind	987	1138	15
Federal Bank	83	110	33	Tata Power	76	90	18
Finolex Industries	549	634	15	Tata Steel	552	686	24
Gabriel India	133	195	47	Tech Mahindra	744	870	17
Glaxo Consumer	7018	7500	7	Trident Ltd	64	86	34
Gujarat Borosil Ltd	112	146	31	UFO Moviez	317	415	31
Gulf Oil Lubricants	711	875	23	UPL	674	710	5
HDFC	1770	2100	19	Westlife Devlp	323	410	27
HDFC Bank	1912	2400	26	Zee Ent	452	585	30
Hero MotoCorp	2765	3369	22				
Hindalco Inds	221	273	24				
ICICI Bank	355	380	7				
ICRA	3510	4080	16				
IndusInd Bank	1424	1950	37				
Infosys Tech	686	860	25				
IPCA	678	770	14				
ITC	280	315	13				
Jagran Prakashan	112	135	21				
JK Cement	670	824	23				
JSW Steel	338	389	15				
Jubilant Foodworks	1082	1400	29				
Jyothy Lab	189	220	16				
Karnataka Bank	103	136	32				
LIC Housing	410	550	34				
Lumax Inds	1576	2287	45				
Manappuram Fin	80	118	48				
Maruti Suzuki	6609	8287	25				
Narayana Hrudayalaya	226	273	21				

Daily call

Index	CMP	% up/dn	S2	S1	P	R1	R2
Nifty	10,386.60	1.85%	10005	10195	10295	10485	10585
Sensex	34442.05	1.63%	33290	33865	34165	34740	35040

Nifty Daily Chart



Comments:

Nifty opened on a flat note and traded with extreme volatility on either side however buying momentum at lower levels pulled index higher to end near day's high. Nifty closed at 10387 with a gain of 188 points.

On the daily chart the index has formed a Bullish candle with a long lower shadow indicating buying at lower levels. In Yesterday's session Nifty has crossed its 20 day SMA which indicates strength in near term. The chart pattern suggests that if Nifty crosses and sustains above 10400 levels it would witness buying which would lead the index towards 10470-10500 levels. However if index breaks below 10320 level it would witness selling which would take the index towards 10250-10200 levels. Nifty is trading above 20 day SMA which indicating positive bias in the short term. Nifty continues to remain in a downtrend in the short term, so exit on small pullback rallies to be our preferred strategy.

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 10295. If NIFTY trades above this level then we may witness a further rally up to 10485-10585-10780 levels. However, if NIFTY trades below 10295 levels then we may see some profit booking initiating in the market, which may correct up to 10195-10005-9905 levels

Stocks to focus for intraday Long		Asianpaint, Gail, Hindunilvr, Infy, Lt, Upl
Stocks to focus for intraday Short		Kotakbank, Aegischem, Amarajabat, Bergpaint, Dabur

Daily call

Index	CMP	% up/dn	S2	S1	P	R1	R2
USD/INR (Future)	74.19	0.35%	73.82	74.01	74.20	74.39	74.58

USDINR (November Future) Daily chart



Comments:

USDINR opened with an upward gap and remained in positive terrain throughout the day. USDINR closed at 74.19 with a gain of 0.35 %.

On the daily chart USDINR has formed a bullish candle with upper shadow indicating selling pressure as well as resistance at higher levels. In Yesterday's session USDINR has given positive crossover of its 20 day SMA which indicates upside strength ahead. Currently USDINR is sustaining above its 20 and 50 day SMA which support bullish sentiments in near term.

The chart pattern suggests that if USDINR crosses and sustains above 74.40 levels it would witness buying which would lead USDINR towards 74.50-74.60 levels. However if USDINR breaks below 74 level it would witness selling which would take USDINR towards 73.80-73.70.

The daily strength indicator RSI and momentum oscillator Stochastic both are in positive territory which supports upside strength.

Daily Support/ Resistance of Nifty Companies



Company	CMP	Pivot Point	R1	R2	S1	S2
NIFTY 50	10387	10296	10487	10587	10196	10005
ADANI PORTS	318	319	325	331	313	307
ASIANPAINT	1230	1216	1249	1267	1198	1165
AXISBANK	580	575	591	603	563	547
BPCL	274	272	279	284	267	259
BAJAJ-AUTO	2593	2564	2642	2692	2515	2436
BAJFINANCE	2368	2356	2404	2441	2319	2271
BAJAJFINSV	5382	5353	5465	5548	5270	5158
BHARTIARTL	291	288	298	305	282	272
INFRA TEL	267	266	272	277	261	254
CIPLA	625	621	636	646	610	596
COALINDIA	266	266	268	270	264	262
DRREDDY	2542	2506	2590	2638	2459	2375
EICHERMOT	21712	21468	22234	22757	20945	20179
GAIL	375	370	382	388	363	352
GRASIM	831	819	851	871	799	767
HDFC	1767	1740	1802	1837	1705	1642
HINDPETRO	223	222	226	229	220	216
HCLTECH	1062	1043	1084	1107	1021	980
HDFCBANK	1906	1903	1921	1936	1888	1870
HEROMOTOCO	2753	2762	2811	2869	2704	2655
HINDUNILVR	1617	1601	1640	1663	1578	1539
HINDALCO	220	220	224	228	216	212
IOC	138	137	140	141	136	133
ICICIBANK	353	351	359	365	345	337
IBULHSGFIN	832	814	859	887	787	742
INDUSINDBK	1421	1397	1460	1500	1357	1294
INFY	686	681	698	711	668	651
ITC	279	278	282	286	274	269
JSWSTEEL	339	336	345	351	330	320
KOTAKBANK	1117	1120	1132	1148	1104	1092
LT	1295	1283	1316	1338	1261	1228
M&M	765	756	777	790	743	722
MARUTI	6600	6620	6740	6880	6480	6360
NTPC	160	159	162	164	156	153
ONGC	153	153	155	157	151	150
POWERGRID	186	184	189	192	181	176
RELIANCE	1058	1057	1067	1076	1048	1038
SBIN	281	277	286	292	272	263
SUNPHARMA	579	574	587	595	566	552
TATAMOTORS	179	177	181	184	175	171
TATASTEEL	553	547	564	575	536	518
TCS	1935	1918	1961	1986	1892	1850
TECHM	744	722	771	798	695	645
TITAN	842	836	854	865	824	807
ULTRACEMCO	3475	3456	3539	3602	3393	3310
UPL	672	662	687	702	647	622
VEDL	211	210	214	217	207	204
WIPRO	332	329	336	341	325	318
YESBANK	188	186	192	196	182	176
ZEEL	449	445	459	469	435	421

Source: Axis Direct.

Global indices *

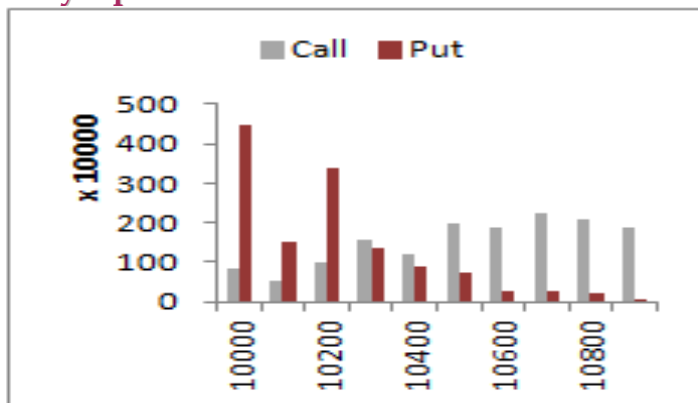
Indices	Country Mcap (\$bn)	Index value	PER (x)		PBR (x)		ROE (%)		Div Yield (%)
			CY18	CY19	CY18	CY19	CY18	CY19	CY18
Developed									
US (Dow Jones)	28,933	24,985	16	14	3.8	3.5	24	24	2.3
US (S&P 500)	-	2,706	17	15	3.1	2.9	19	19	2.0
UK (FTSE 100)	3,266	7,004	12	11	1.6	1.6	13	14	4.8
Germany (DAX)	2,026	11,307	12	11	1.5	1.4	12	13	3.6
France (CAC)	2,302	5,032	13	12	1.5	1.4	11	11	3.7
Japan (Nikkei 225)	5,604	21,185	15	13	1.6	1.5	11	11	2.1
BRIC									
Brazil (IBOV)	857	84,084	13	10	1.8	1.6	14	16	3.6
Russia (Micex)	610	2,332	5	5	0.8	0.7	15	14	6.7
India (Nifty)	1,847	10,030	17	14	2.5	2.2	15	15	1.7
China (HSCEI)	5,401	10,059	8	7	0.9	0.9	12	12	4.4
Asian									
HK (H S I)	4,778	24,718	10	9	1.1	1.1	11	11	4.0
Korea (Kospi)	1,378	2,027	8	8	0.9	0.8	11	10	2.3
Singapore (Straits)	470	2,972	12	11	1.0	1.0	9	9	4.4
Taiwan (Taiex)	1,027	9,489	12	12	1.6	1.6	13	13	4.9

Source: Bloomberg

01 November 2018

Nifty Futures View		Volatility		FII Activity	
Nifty Active Futures	10398.4	India VIX Index	19.93	INDEX FUTURES	737
Nifty Active Futures OI	23047500	Nifty ATM Call IV	14.02	INDEX OPTIONS	-62
Change in OI	1210050	Nifty ATM Put IV	22.14	STOCK FUTURES	1172
Premium / Discount	11.80	PCR Index Options	1.56	STOCK OPTIONS	97
Inference	Long Build Up	PCR F&O Total	0.71	FII Net Activity	1945

Nifty Options OI Distribution

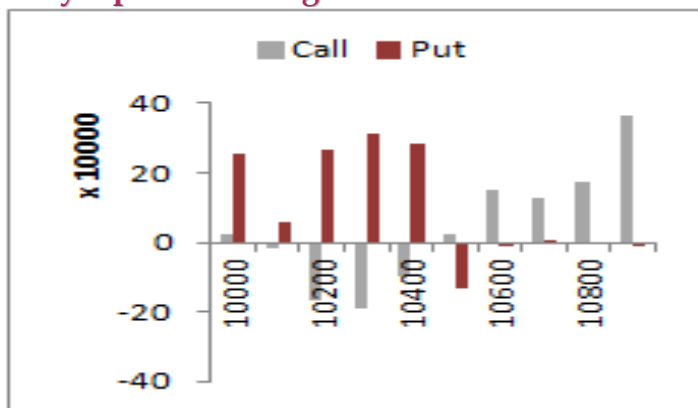


HIGHLIGHTS: Nifty futures closed at 10398.4 on a positive note with 5.54% increase in open interest indicating Long Build Up. Nifty Futures closed at a premium of 12 points compared to previous day premium of 31 points.

FII's were Buyers in Index Futures to the tune of 737 crores and were Sellers in Index Options to the tune of 62 crores, Stock Futures were Buyers to the tune of 1172 crores. FII's were Net Buyers in derivative segment to the tune of 1945 crores.

India VIX index is at 19.93 Nifty ATM call option IV is currently at 14.02 whereas Nifty ATM put option IV is quoting at 22.14.

Nifty Options -Change in OI



Index options PCR is at 1.56 and F&O Total PCR is at 0.71.

Among stock futures CUMMINSIND ,ALBK ,AJANTPHARM & TORNTPOWER have witnessed long build up and may show strength in coming session.

Stock which witnessed short build up are COALINDIA ,CESC ,SYNDIBANK & HDFCBANK and may remain weak in coming session.

Nifty Put options OI distribution shows that 10000 has highest OI concentration followed by 10200 & 9500 which may act as support for current expiry.

Nifty Call strike 10700 followed by 11000 witnessed significant OI concentration and may act as resistance for current expiry

SECURITIES IN BAN PERIOD:

NIL

Stock Futures - Long Build

Symbol	Fut Price	% Chg	Open Interest	% Chg
CUMMINSIND	742.40	0.10	1174600.00	0.46
ALBK	44.40	0.06	15774000.00	0.15
AJANTPHARM	1059.45	0.06	603000.00	0.13
TORNTPOWER	258.45	0.13	2271000.00	0.11

Stock Futures - Short Build Up

Symbol	Fut Price	% Chg	Open Interest	% Chg
COALINDIA	264.85	-0.04	24362800.00	0.83
CESC	698.65	-0.03	1558700.00	0.28
SYNDIBANK	34.90	-0.01	29502000.00	0.17
HDFCBANK	1920.25	0.00	14674250.00	0.14

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