

4 August 2017

Indices	Current Value	% 1 D	% YTD
Sensex	32238	(0.74)	21.07
Nifty	10014	(0.67)	22.33
BSE – Mid Cap	15335	(0.50)	27.46
BSE – Sml Cap	15911	(0.95)	32.09
SGX Nifty Fut	10040	(0.02)	22.66

**Sectors –Performance (BSE)**

Oil & Gas	14439	1.35	18.83
Consumer Dur	16545	0.11	47.24
Teck	5852	(0.06)	6.43
Metal	12296	(1.68)	21.63
Bankex	27886	(1.66)	34.40
Healthcare	14010	(1.03)	(4.87)

Index	FY17E	FY18E	FY19E
SensexEPS	1441	1645	1969
P/E	22.37	19.60	16.37
NiftyEPS	454	527	629
P/E	22.06	19.00	15.92

**FII Trading activities in Cash**

	Date	Net	MTD	CYTD
FII	03/08	24	(329)	56864
DII	03/08	(389)	9247	26895

Figs. in Rs Cr., Source: Bloomberg.

Global Indices	Current Value	% 1 D	% YTD
Dow Jones	22026	0.04	11.45
Nasdaq	6340	(0.35)	17.78
DAX	12155	(0.22)	5.87
Nikkei 225	19957	(0.36)	4.41
FTSE 100	7475	0.85	4.65
Hang Seng	27559	0.10	25.26
Shanghai A Sha	3281	0.23	5.70
Bovespa	66777	(0.53)	10.88
Strait Times	3339	(0.12)	15.90

Source: Bloomberg; As on 8.30 am IST

Forex Rate			
INR/USD	63.69	0.62	6.63
INR/EUR	75.42	(0.08)	(4.97)
INR/GBP	83.80	0.57	(0.38)
INR/YEN (100)	57.81	(0.50)	0.52

**SEBI approves additional stocks for derivatives at GIFT City IFSC**

Asian markets were trading lower as investors maintained a cautious approach amid concerns over Russia investigation was intensifying. Nikkei is trading lower by 0.36%, Hang Seng trading higher by 0.13%. Sgx Nifty is trading lower by 0.02%. The markets are expected to open on a flat note.

The U.S. markets ended mixed amid volatility on reports of investigations into Russia's involvement in the U.S. election by a grand jury while investors await release of monthly jobs data. The Dow Jones gained 9 points or 0.04% to close at 22,026 while NASDAQ lost 22 points or 0.35% to close at 6,340.

**What to watch**

- **Results Today:** Andhra Bank, Apollo Tyres, Arvind, Chennai Petroleum Corporation, Berger Paints, Aban Offshore, Dabur India, Deep Industries, EID Parry, EIH Associated, GNFC, GSFC, Graphite India, Hindustan Petroleum Corporation, Indian Hotels, Kirloskar Oil, M&M, Repco Home Finance, RPG Life Sciences, Rico Auto, Monsanto, MRF, Sobha, TTK Healthcare, Sundaram Brake Linings
- SEBI approves additional stocks for derivatives at GIFT City IFSC
- Nikkei India Services PMI at 45.9 ; drops to lowest point since Sep 2013

**Corporate**

- **Infosys** to acquire product design and customer experience innovator Brilliant Basics. The financial details of the transaction were not disclosed.
- **Bharat Petroleum** reportedly plans to spend Rs 1trillion on expansion, refining, upstream.
- **Fortis Healthcare** to consider fund raising via QIP, FCCB, convertible securities.
- **Repc Home Finance** to consider issue of Secured Redeemable NCDs via private placement.
- **HDIL India** Tribunal admits insolvency application against HDIL unit.
- **Electrosteel Castings** Plans to invest Rs 61.64 cr on proposed submerged arc furnace at Haldia
- **Ratnamani Metal & Tubes** has received a new export order worth \$ 29 million (approx Rs . 184 cr).

## Insight from trading volumes

Scrip	% Chg in Qty Traded (OverAvg 30 days)	Qty Traded (‘000s)	Delivery %	CMP*
Aurionpro Soluti	15	115	37	128
Ambuja Cements	40	4003	51	272
Sunteck Realty	263	1353	50	248
Infibeam Incorporation	92	2642	36	1399
Shipping Corp	71	1963	45	86
Arrow Greentech	15	76	52	561
Insecticides	176	164	45	728

## Insight from delivery

Scrip	Delivery %	Total Volume (‘000s)	30 days avg Delivery %	CMP*
Tamil Nadu Newssp	46	319	62	369
Hindustan Petro	56	10828	48	397
Bharti Airtel	56	2757	55	424
Dabur India	52	1651	56	305
Magma Fincorp	47	846	48	172
Prestige Estates	62	152	48	273
Whirlpool	61	14	55	1166

\*CMP-Closing Market Price

Company	Target Price	CMP	Target Price/ CMP (%)	Company	Target Price	CMP	Target Price/ CMP (%)
Alkem Labs	2050	1794	14%	Indusind Bank	1720	1645	5%
Arvind	419	363	16%	ITD Cemenration	202	161	26%
Ashok Leyland	120	109	10%	J Kumar Infra	330	287	15%
Aurobindo Pharma	850	741	15%	Lumax Inds	1597	1349	18%
Balkrishna Industries	1702	1593	7%	Manappuram Fin	122	103	19%
BHEL	200	139	44%	Maruti Suzuki	8609	7739	11%
Biocon	470	375	25%	MCX Ltd	1302	1105	18%
Cholamandalam Invst	1370	1161	18%	Mold-Tek Pack	309	267	16%
Dhanuka Agritech	915	756	21%	Narayana Hrudayalaya	376	299	26%
Dilip Buildcon	610	528	16%	Petronet LNG	253	209	21%
EID Parry	420	330	27%	PI Industries	980	729	34%
Endurance Technologies	1031	916	13%	PTC India Fin	52	40	29%
Equitas hold	190	161	18%	Reliance Inds	1785	1652	8%
Essel Propack	284	245	16%	Repcos Home Fin	880	736	20%
Federal Bank	121	113	7%	Steel Strips	1061	863	23%
GAIL	400	370	8%	Strides Arcolab	1130	1017	11%
Glenmark Pharma	840	702	20%	Supreme Ind	1240	1100	13%
GMM Pfaudler	634	577	10%	Technocraft Inds	486	459	6%
Gulf Oil Lubricants	1000	803	25%	Thermax	1140	902	26%
HDFC	1850	1738	6%	Tube Invst	840	758	11%
HDFC Bank	2000	1780	12%	UPL	930	882	5%
Hero Motocorp	4278	3839	11%				

Note : Selection criteria based on Potential upside ranging from 5 to 50%. Source: Axis Direct.

## Daily call

Index	CMP	% up/dn	S2	S1	P	R1	R2
Nifty	10,013.65	-0.67%	9950	9980	10030	10065	10115
Sensex	32237.88	-0.74%	32005	32120	32310	32430	32620

## Nifty Daily Chart



### Comments:

Nifty opened on a flat note but selling led the index downwards to end in red. Nifty closed at 10014 with a loss of 68 points.

On the daily chart the index has formed a long bearish candle indicating profit booking at higher levels. Index has closed below its six weeks Up-sloping Trend line support indicating short term downward breakdown. This signals shift of short term trend to the downside. The chart pattern suggests that if Nifty crosses and sustains above 10040 levels it would witness buying which would lead the index towards 10060-10090 levels. However if index breaks below 9990 level it would witness selling which would take the index towards 9960-9940. Nifty is trading above 20, 50 and 100 day SMA's 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 and momentum oscillator Stochastic have both turned negative and are below their respective reference lines indicating negative bias

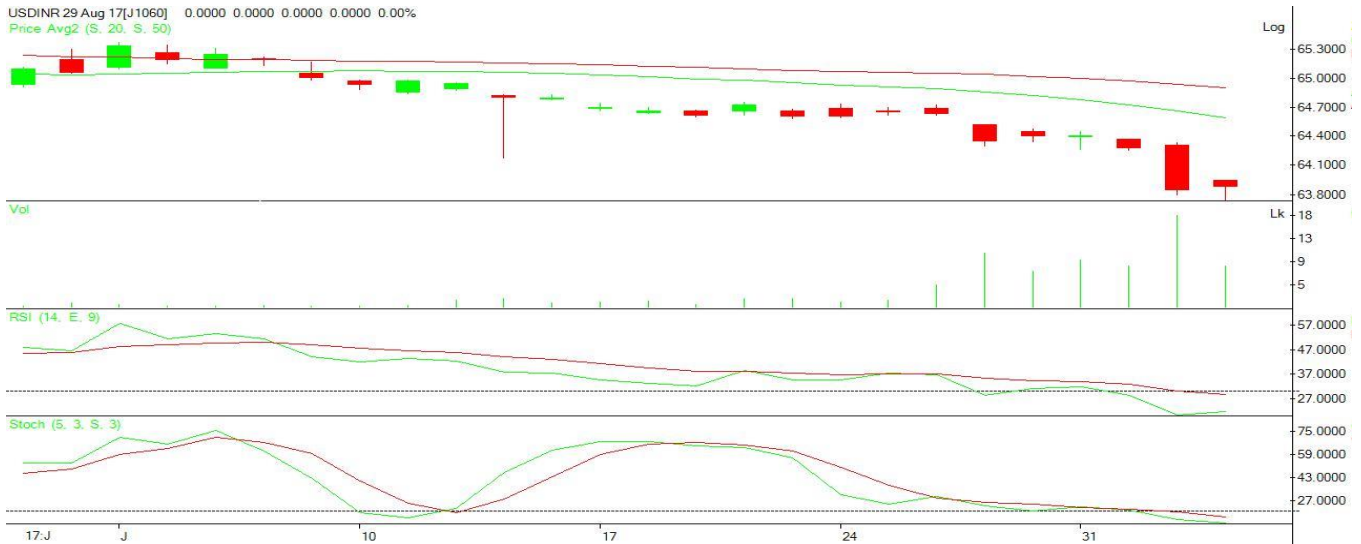
The trend deciding level for the day is 10030. If NIFTY trades above this level then we may witness a further rally up to 10065-10115-10145 levels. However, if NIFTY trades below 10030 levels then we may see some profit booking initiating in the market, which may correct up to 9980-9950-9900 levels

Stocks to focus for intraday Long		PFC, Havells, Acc, Heromotoco, Bajajauto, Mgl, Fortis
Stocks to focus for intraday Short		Canbk, Amarajabat, BOB, DishTv, Biocon, Yes Bk, Justdial

## Daily call

Index	CMP	% up/dn	S2	S1	P	R1	R2
USD/INR (Future)	63.85	+0.04%	63.46	64.65	64	64.20	64.46

## USDINR (Aug. Future) Daily chart



### Comments:

USDINR (Aug. Future) CMP: **63.85**

USDINR opened with an upward gap and witnessed selling pressure in initial hours. In second half it has remained lacklustre which led it to close at 63.88 with a gain of 0.04%.

On the daily chart USDINR has formed a bearish candle carrying long lower shadow indicating buying support at lower levels. USDINR is trending below 20 and 50 day SMA's which are important short term moving averages, indicating negative bias in the short to medium term. On the daily and weekly chart USDINR continue to form lower Top lower Bottom formation indicating sustained down trend.

For the day if USDINR crosses and sustains above 63.90 levels then it may witness some bounce back towards 64.05-64.20 levels. On the downside an immediate intraday support is around 63.80 levels.

The daily strength indicator RSI and the momentum indicator Stochastic both are in negative territory which signals weakness ahead.

## Daily Support/ Resistance of Nifty Companies



Company	Pivot Point	R1	R2	S1	S2	RSI-9D
ACC	1795	1833	1855	1773	1736	79
AMBUJACEM	270	275	279	266	261	71
ADANI PORTS	407	412	417	403	398	80
ASIANPAINT	1141	1154	1163	1133	1119	51
AUROPHARMA	740	750	759	731	720	58
AXISBANK	509	513	521	502	498	37
BHARTIARTL	421	428	433	417	409	64
INFRA TEL	402	409	414	397	391	48
BAJAJ-AUTO	2824	2849	2863	2810	2786	56
BANKBARODA	160	162	166	156	153	36
BOSCH LTD	24891	25109	25368	24631	24413	65
BPCL	491	497	505	484	478	79
CIPLA	562	570	583	549	541	46
COALINDIA	245	249	256	238	234	31
DRREDDY	2345	2376	2428	2293	2262	20
EICHERMOT	30918	31208	31690	30436	30145	68
GAIL	372	374	378	368	366	42
GRASIM	1120	1138	1150	1108	1089	74
HCLTECH	877	883	890	870	864	45
HDFC	1746	1767	1798	1716	1694	61
HDFCBANK	1782	1790	1800	1772	1765	70
HEROMOTOCO	3818	3865	3891	3792	3745	68
HINDALCO	223	226	231	218	215	60
HINDUNILVR	1169	1180	1191	1159	1148	64
ICICIBANK	297	300	304	293	290	42
IBULHSGFIN	1198	1212	1223	1187	1173	62
INDUSINDBK	1648	1657	1670	1636	1626	70
INFY	988	995	1006	977	969	50
IOC	384	398	408	374	360	65
ITC	282	284	287	280	278	31
KOTAKBANK	1000	1006	1016	990	984	52
LUPIN	1013	1041	1088	966	938	21
LT	1176	1184	1193	1167	1159	50
M&M	1414	1424	1432	1407	1397	61
MARUTI	7759	7807	7877	7689	7641	64
NTPC	172	175	176	170	168	76
ONGC	165	167	169	164	162	55
POWERGRID	222	225	228	220	217	66
RELIANCE	1644	1671	1692	1623	1596	75
SBIN	302	306	311	297	294	56
SUNPHARMA	520	526	536	510	504	25
TATASTEEL	562	566	573	555	551	51
TCS	2486	2505	2522	2470	2450	54
TECHM	406	410	413	403	398	67
TATAPOWER	83	83	84	82	82	53
TATAMOTORS	434	439	446	427	422	28
TATAMTRDVR	256	259	265	250	247	24
ULTRACEMCO	4098	4125	4166	4057	4029	46
WIPRO	291	293	298	287	284	64
YESBANK	1796	1819	1852	1762	1739	70
ZEEL	540	542	543	538	537	57

Source: Axis Direct.

# DAILY DERIVATIVES

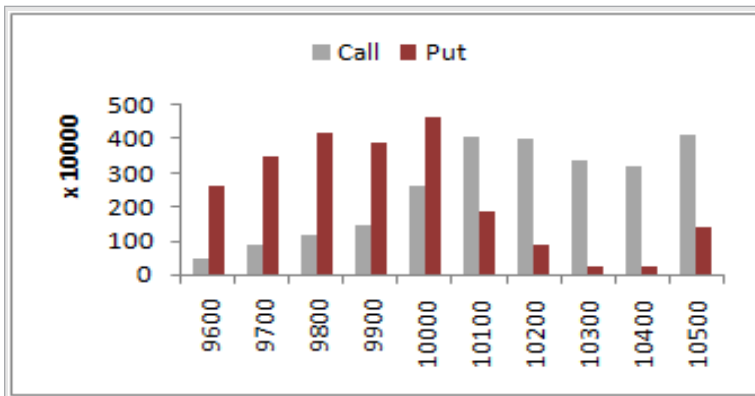
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Nifty Futures View	
Nifty Active Futures	10043
Nifty Active Futures OI	22990425
Change in OI	691275
Premium / Discount	29.35
Inference	Short Build up

Volatility	
India VIX Index	11.64
Nifty ATM Call IV	7.17
Nifty ATM Put IV	12.38
PCR Index Options	0.89
PCR F&O Total	0.87

FII Activity	
INDEX FUTURES	-369
INDEX OPTIONS	199
STOCK FUTURES	191
STOCK OPTIONS	142
FII Net Activity	163

## Nifty Options OI Distribution



## HIGHLIGHTS:

Nifty Futures closed at 10043 decreased by 0.58% with 3.01% increased in open interest indicates short buildup. Nifty futures closed with 29 points premium compared to previous day premium of 19 point.

FII's were sellers in Index Futures to the tune of 369 crores and were buyers in Index Options to the tune of 199 crores, Stock Futures were bought to the tune of 191 crores. FII's were net buyers in derivative segment to the tune of 163 crores.

India VIX index is at 11.64. Nifty ATM call option IV is currently at 7.17 whereas Nifty ATM put option IV is quoting at 12.38

Index options PCR is at 0.89 and F&O Total PCR is at 0.87.

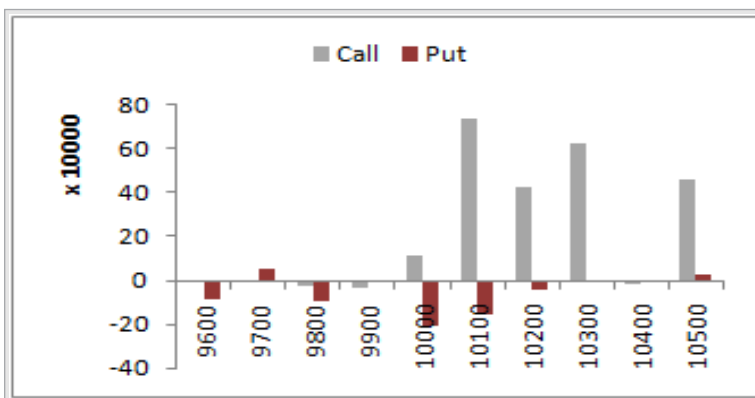
Among stock futures INFRATEL, ACC, GODREJIND and BPCL have witnessed long build up and may show strength in coming session.

Stocks which witnessed short build up are LUPIN, UNIONBANK, COALINDIA and RAMCOCEM may remain weak in coming session.

Nifty options OI distribution shows that 10000 has highest OI concentration followed by 9800 and may act as good support for current expiry.

Nifty call strike 10200 followed by 10500 witnessed significant OI concentration and may act as resistance for current expiry.

## Nifty Options -Change in OI



## SECURITIES IN BAN PERIOD

INDIACEM, JSWENERGY, JPASSOCIAT, KSCL, WOCKPHARMA

## Stock Futures - Long Build Up

Symbol	Fut Price	% Chg	Open Interest	% Chg
INFRATEL	403.35	1.17	8902900	22.99
ACC	1812.8	2.12	1217000	15.13
GODREJIND	659.3	1.27	2362000	9.00
BPCL	493.2	1.4	11296000	5.11

## Stock Futures - Short Build Up

Symbol	Fut Price	% Chg	Open Interest	% Chg
LUPIN	998.9	-3.77	9045000	11.48
UNIONBANK	144.5	-4.3	20780000	7.82
COALINDIA	243.3	-3.14	24928000	6.05
RAMCOCEM	691.5	-1.82	704000	8.11

# DAILY DERIVATIVES

## Stock OI Data

Sector	Scrip	spot price	% chg	Futures OI (in 000's)	% chg
Others	ADANIENT	137.75	-2.96	24,920	1.96
Pharma	AJANTPHARM	1,338.05	-2.66	703	2.33
Automobile	AMARAJABAT	817.65	-2.97	1,852	4.97
Cement	AMBUJACEM	272.10	2.06	9,683	7.32
Banking	ANDHRABANK	54.95	-2.31	22,950	1.37
Others	APOLLOHOSP	1,267.55	-0.78	1,035	1.32
Textile	ARVIND	363.50	-1.06	5,910	3.76
Others	BALRAMCHIN	175.40	1.83	13,563	1.52
Banking	BANKBARODA	158.20	-3.18	53,942	1.93
FMCG	BERGEPAIN	247.00	-1.50	1,104	3.51
Telecom	BHARTIARTL	424.20	2.01	30,838	2.33
Capital_Goods	BHEL	138.65	-1.81	29,725	0.87
Banking	CANBK	347.60	-3.51	10,146	8.40
Finance	CANFINHOME	2,991.90	-2.64	580	4.88
Oil_Gas	CASTROLIND	391.75	-1.17	10,346	2.18
Automobile	CEATLTD	1,903.65	-1.21	1,831	1.99
Oil_Gas	CHENNPETRO	410.20	0.84	2,340	1.83
Pharma	CIPLA	557.15	-2.01	6,351	8.99
FMCG	COLPAL	1,083.30	4.24	1,546	4.74
Capital_Goods	CUMMINSIND	949.30	-4.38	625	12.78
FMCG	DABUR	305.10	1.46	13,860	1.17
Cement	DALMIABHA	2,615.55	-0.35	799	1.29
Finance	DHFL	450.85	-2.16	18,183	0.97
Media	DISHTV	79.15	-3.00	16,828	4.66
Pharma	DIVISLAB	670.05	0.15	7,495	1.04
Realty	DLF	190.25	-1.48	48,980	1.92
Pharma	DRREDDY	2,323.95	-2.30	4,089	5.38
Pharma	FORTIS	163.30	6.52	44,823	20.88
Pharma	GRANULES	132.25	-2.97	14,595	1.28
Fertilisers	GSFC	136.85	-0.11	13,275	4.54
Realty	HDIL	83.50	-2.74	35,328	3.64
Oil_Gas	HINDPETRO	396.80	3.06	24,887	1.54
Finance	IDFC	56.95	-2.15	1,14,286	2.29
Cement	INDIACEM	192.45	-4.13	32,851	6.19
Technology	INFIBEAM	1,399.25	1.28	3,837	31.76
Technology	INFY	984.00	-0.94	26,381	2.40
Oil_Gas	IOC	387.05	4.58	22,797	1.54
FMCG	ITC	281.40	-1.42	50,426	1.21
Metals	JINDALSTEL	142.10	-10.29	37,661	11.42
Others	JUSTDIAL	356.90	-2.31	4,932	2.29
Others	KSCL	694.00	0.55	5,313	2.31
Oil_Gas	MGL	1,009.95	1.27	1,170	2.74
Finance	MUTHOOTFIN	453.90	-2.27	2,694	3.22
Metals	NATIONALUM	66.50	-4.45	12,736	6.35
Infrastructure	NCC	88.60	-1.94	25,288	1.48
Oil_Gas	OIL	285.25	1.13	2,178	3.44
Banking	ORIENTBANK	138.10	-4.06	15,672	1.01
Textile	PAGEIND	16,380.70	-3.28	31	7.27
Banking	PNB	149.30	-6.07	30,258	3.47
Textile	RAYMOND	763.60	-1.69	2,294	3.46

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# DAILY DERIVATIVES

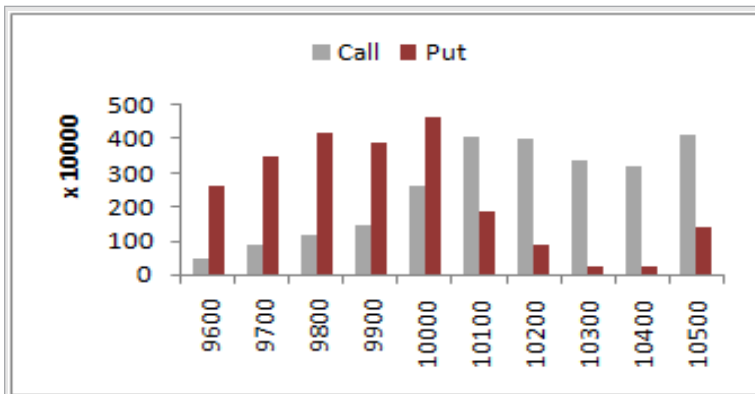
04 August 2017

Nifty Futures View	
Nifty Active Futures	10043
Nifty Active Futures OI	22990425
Change in OI	691275
Premium / Discount	29.35
Inference	Short Build up

Volatility	
India VIX Index	11.64
Nifty ATM Call IV	7.17
Nifty ATM Put IV	12.38
PCR Index Options	0.89
PCR F&O Total	0.87

FII Activity	
INDEX FUTURES	-369
INDEX OPTIONS	199
STOCK FUTURES	191
STOCK OPTIONS	142
FII Net Activity	163

## Nifty Options OI Distribution



## HIGHLIGHTS:

Nifty Futures closed at 10043 decreased by 0.58% with 3.01% increased in open interest indicates short buildup. Nifty futures closed with 29 points premium compared to previous day premium of 19 point.

FII's were sellers in Index Futures to the tune of 369 crores and were buyers in Index Options to the tune of 199 crores, Stock Futures were bought to the tune of 191 crores. FII's were net buyers in derivative segment to the tune of 163 crores.

India VIX index is at 11.64. Nifty ATM call option IV is currently at 7.17 whereas Nifty ATM put option IV is quoting at 12.38

Index options PCR is at 0.89 and F&O Total PCR is at 0.87.

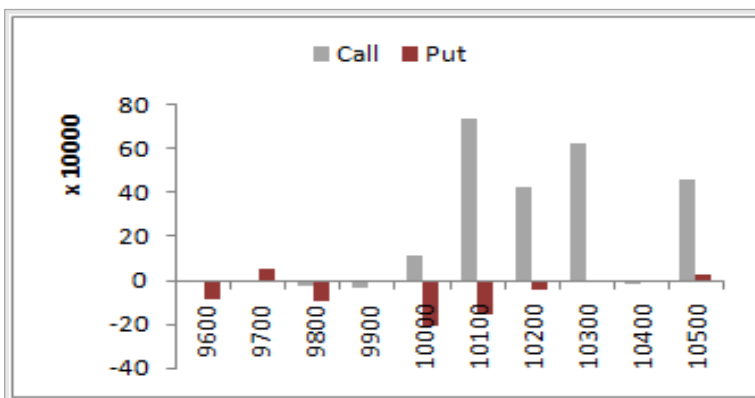
Among stock futures INFRATEL, ACC, GODREJIND and BPCL have witnessed long build up and may show strength in coming session.

Stocks which witnessed short build up are LUPIN, UNIONBANK, COALINDIA and RAMCOCEM may remain weak in coming session.

Nifty options OI distribution shows that 10000 has highest OI concentration followed by 9800 and may act as good support for current expiry.

Nifty call strike 10200 followed by 10500 witnessed significant OI concentration and may act as resistance for current expiry.

## Nifty Options -Change in OI



## SECURITIES IN BAN PERIOD

INDIACEM, JSWENERGY, JPASSOCIAT, KSCL, WOCKPHARMA

## Stock Futures - Long Build Up

Symbol	Fut Price	% Chg	Open Interest	% Chg
INFRATEL	403.35	1.17	8902900	22.99
ACC	1812.8	2.12	1217000	15.13
GODREJIND	659.3	1.27	2362000	9.00
BPCL	493.2	1.4	11296000	5.11

## Stock Futures - Short Build Up

Symbol	Fut Price	% Chg	Open Interest	% Chg
LUPIN	998.9	-3.77	9045000	11.48
UNIONBANK	144.5	-4.3	20780000	7.82
COALINDIA	243.3	-3.14	24928000	6.05
RAMCOCEM	691.5	-1.82	704000	8.11

# DAILY DERIVATIVES

## Stock OI Data

Sector	Scrip	spot price	% chg	Futures OI (in 000's)	% chg
Others	ADANIENT	137.75	-2.96	24,920	1.96
Pharma	AJANTPHARM	1,338.05	-2.66	703	2.33
Automobile	AMARAJABAT	817.65	-2.97	1,852	4.97
Cement	AMBUJACEM	272.10	2.06	9,683	7.32
Banking	ANDHRABANK	54.95	-2.31	22,950	1.37
Others	APOLLOHOSP	1,267.55	-0.78	1,035	1.32
Textile	ARVIND	363.50	-1.06	5,910	3.76
Others	BALRAMCHIN	175.40	1.83	13,563	1.52
Banking	BANKBARODA	158.20	-3.18	53,942	1.93
FMCG	BERGEPAIN	247.00	-1.50	1,104	3.51
Telecom	BHARTIARTL	424.20	2.01	30,838	2.33
Capital_Goods	BHEL	138.65	-1.81	29,725	0.87
Banking	CANBK	347.60	-3.51	10,146	8.40
Finance	CANFINHOME	2,991.90	-2.64	580	4.88
Oil_Gas	CASTROLIND	391.75	-1.17	10,346	2.18
Automobile	CEATLTD	1,903.65	-1.21	1,831	1.99
Oil_Gas	CHENNPETRO	410.20	0.84	2,340	1.83
Pharma	CIPLA	557.15	-2.01	6,351	8.99
FMCG	COLPAL	1,083.30	4.24	1,546	4.74
Capital_Goods	CUMMINSIND	949.30	-4.38	625	12.78
FMCG	DABUR	305.10	1.46	13,860	1.17
Cement	DALMIABHA	2,615.55	-0.35	799	1.29
Finance	DHFL	450.85	-2.16	18,183	0.97
Media	DISHTV	79.15	-3.00	16,828	4.66
Pharma	DIVISLAB	670.05	0.15	7,495	1.04
Realty	DLF	190.25	-1.48	48,980	1.92
Pharma	DRREDDY	2,323.95	-2.30	4,089	5.38
Pharma	FORTIS	163.30	6.52	44,823	20.88
Pharma	GRANULES	132.25	-2.97	14,595	1.28
Fertilisers	GSFC	136.85	-0.11	13,275	4.54
Realty	HDIL	83.50	-2.74	35,328	3.64
Oil_Gas	HINDPETRO	396.80	3.06	24,887	1.54
Finance	IDFC	56.95	-2.15	1,14,286	2.29
Cement	INDIACEM	192.45	-4.13	32,851	6.19
Technology	INFIBEAM	1,399.25	1.28	3,837	31.76
Technology	INFY	984.00	-0.94	26,381	2.40
Oil_Gas	IOC	387.05	4.58	22,797	1.54
FMCG	ITC	281.40	-1.42	50,426	1.21
Metals	JINDALSTEL	142.10	-10.29	37,661	11.42
Others	JUSTDIAL	356.90	-2.31	4,932	2.29
Others	KSCL	694.00	0.55	5,313	2.31
Oil_Gas	MGL	1,009.95	1.27	1,170	2.74
Finance	MUTHOOTFIN	453.90	-2.27	2,694	3.22
Metals	NATIONALUM	66.50	-4.45	12,736	6.35
Infrastructure	NCC	88.60	-1.94	25,288	1.48
Oil_Gas	OIL	285.25	1.13	2,178	3.44
Banking	ORIENTBANK	138.10	-4.06	15,672	1.01
Textile	PAGEIND	16,380.70	-3.28	31	7.27
Banking	PNB	149.30	-6.07	30,258	3.47
Textile	RAYMOND	763.60	-1.69	2,294	3.46

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