

6 August 2018

Indices	Current Value	% 1 D	% YTD
Sensex	37556	1.05	10.27
Nifty	11361	1.03	7.88
BSE – Mid Cap	16207	0.93	(9.06)
BSE – Sml Cap	16834	1.16	(12.47)
SGX Nifty Fut	11436	0.37	-

Sectors –Performance (BSE)

Bankex	31079	1.64	7.70
Consumer Dur	21372	1.52	(5.81)
Metal	12803	1.50	(14.30)
Oil & Gas	15206	0.34	(6.61)
Auto	24121	0.50	(9.83)
Power	1992	0.54	(16.37)

Index	FY18e	FY19e	FY20e
SensexEPS	1448	1860	2277
P/E	25.94	20.19	16.49
NiftyEPS	460	577	697
P/E	24.70	19.69	16.30

FII Trading activities in Cash

	Date	Net	MTD	CYTD
FII	02/08	(553)	(829)	(4092)
DII	03/08	87	(816)	66014

Figs. in Rs Cr., Source: Bloomberg.

Global Indices	Current Value	% 1 D	% YTD
Dow 30	25463	0.54	3.01
Nasdaq	7812	0.12	13.16
DAX	12616	0.55	(2.34)
Nikkei 225	22527	0.01	(1.05)
FTSE 100	7659	1.10	(0.37)
Hang Seng	27676	(0.14)	(7.50)
Shanghai	2737	(0.14)	(17.25)
Bovespa	81435	2.26	6.59
STI Index	3282	0.50	(3.55)

Source: Bloomberg; As on 8.30 am IST

Forex Rate			
INR/USD	68.62	0.13	(6.62)
INR/EUR	79.59	0.28	(3.93)
INR/GBP	89.44	0.61	(3.73)
INR/YEN (100)	61.57	0.06	(7.76)

Foreign exchange reserves declined by \$ 950.9 million to \$ 404.192 billion

Asian Markets were trading higher despite trade concerns and as investors digested the People's Bank of China's move to stabilize the yuan. Nikkei is trading higher by 0.45%, while Hangseng is trading higher by 1.19% and Shanghai is trading higher by 0.08%. Indian indices are expected to open in the green. Sgx Nifty is trading higher by 0.29%.

The U.S. markets ended higher as better than expects earnings overshadowed weaker-than-expected July jobs growth data. The Dow Jones gained 136 points or 0.54% to close at 25,463 while NASDAQ gained 9 points or 0.12% to close at 7,812.

What to watch

- Results Today: Adani Ports, Adani Power, Arvind, Avanti Feeds, Britannia, Caplin Point, Dena Bank, Firstsource, Graphite India, Max Financial, Monsanto India, Nava Bharat Ventures, Parag Milk, Punjab National Bank, Syndicate Bank, Ujjivan Financial.
- Forms Panel to Ease GST Issues Faced by Small Businesses.
- Foreign exchange reserves declined by \$ 950.9 million to \$ 404.192 billion

Corporate

- TCS shareholders approved the buyback of equity shares; company announced August 18 as record date.
- HDFC Asset Management Company is set to debut on the stocks exchanges. The company issued shares at Rs 1100 per share.
- Indian Hume Pipe has received letter of award for work order of Rs 468.58 crore from Karnataka Power Corporation.
- Valecha Engineering announced that it has bagged orders worth Rs 57.61 cr.
- Thyrocare Technologies board has decided to buy back equity shares for an amount not exceeding Rs 63 cr.

Insight from trading volumes

Scrip	% Chg in Qty Traded (OverAvg 30 days)	Qty Traded ('000s)	Delivery %	CMP*
Venky's (India)	687	1235	13	3175
Carborundum Uni.	655	698	17	379
Zydus Wellness	613	92	41	1502
La Opala RG	599	213	43	266
VIP Inds.	599	6465	9	529
Schaeffler India	599	45	98	5292
Laurus Labs	554	172	25	469

Insight from delivery

Scrip	Delivery %	Total Volume ('000s)	30 days avg Delivery %	CMP*
Greenply Inds.	89	264	73	213
Infosys	81	3567	54	1364
Symphony	80	138	48	1114
Zee Entertainment	79	1867	66	521
Godrej Consumer	77	659	50	1328
HSIL	75	66	41	331
Cochin Shipyard	74	115	67	458

*CMP-Closing Market Price

Daily call

Index	CMP	% up/dn	S2	S1	P	R1	R2
Nifty	11,360.80	1.03%	11270	11315	11340	11390	11415
Sensex	37556.16	1.05%	37225	37390	37485	37650	37750

Nifty Weekly Chart



Comments:

Nifty started the week on a flat note but continued its previous week's positive momentum to end the week on a strong note. Nifty closed at 11361 with a gain of 82 points on a weekly basis.

On the weekly chart index has formed a bullish candle forming higher High-Low formation indicating positive bias. The index is moving in a Higher Top and Higher Bottom formation on the daily as well as weekly 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 11450-11500 levels. However if index breaks below 11280 levels it would witness profit booking which would take the index towards 11200-11170. Nifty is trading above 20, 50 and 100 day SMA's which is important short term moving average, indicating positive bias in the short term. Nifty continues to remain in an uptrend in the medium term, so buying on dips continues to be our preferred strategy. For the week, we expect Nifty to trade in the range of 11500-11100 with a positive bias.

The weekly 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 11340. If NIFTY trades above this level then we may witness a further rally up to 11390-11415-11460 levels. However, if NIFTY trades below 11340 levels then we may see some profit booking initiating in the market, which may correct up to 11315-11270-11240 levels

Stocks to focus for intraday Long		Ibulhsgfin, CoalIndia, Cummins, Drready, Gail, Dabur, Vedl
Stocks to focus for intraday Short		Grasim, TataMotors, Dmart, Escorts, Gepil, IGL

Daily call

Index	CMP	% up/dn	S2	S1	P	R1	R2
USD/INR (Future)	68.86	-0.04%	67.83	68.35	68.69	69.21	69.55

USDINR (August Future) Daily chart



Comments:

USDINR opened with a downward gap and traded with extreme volatility on either side to end on a flat note. USDINR closed at 68.86 with a loss of 0.04 %.

On the daily chart USDINR has formed a "Doji" candlestick formation indicating indecisiveness amongst market participants regarding the direction. In Friday's session USDINR traded with extreme volatility making high of 69.04 and low of 68.18 levels. Any side breakout will give further signal to USDINR direction. USDINR is moving in a broad range from 69.20-68.40 levels indicating short term sideways trend. 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 68.90 levels it would witness buying which would lead USDINR towards 69-69.20 levels. However if USDINR breaks below 68.80 levels it would witness selling which would take USDINR towards 68.70-68.60 levels.

The daily strength indicator RSI is marginally above its reference line while momentum oscillator Stochastic is moving upwards above its reference line indicating positive bias.

Daily Support/ Resistance of Nifty Companies



Company	CMP	Pivot Point	R1	R2	S1	S2
NIFTY 50	11361	11341	11388	11415	11314	11268
ADANI PORTS	399	400	402	406	397	395
ASIAN PAINT	1413	1415	1424	1435	1405	1396
AXIS BANK	576	567	587	599	555	534
BAJAJ-AUTO	2691	2689	2702	2713	2678	2664
BAJFINANCE	2681	2683	2707	2732	2658	2635
BAJAJFINSV	6954	6939	6999	7044	6894	6834
BPCL	401	401	405	410	396	392
BHARTIARTL	375	374	378	381	371	368
INFRA TEL	290	290	292	294	288	287
CIPLA	640	642	645	651	637	634
COALINDIA	279	278	283	287	275	270
DRREDDY	2277	2266	2301	2326	2241	2206
EICHERMOT	27148	27098	27309	27471	26936	26725
GAIL	388	385	393	397	381	373
GRASIM	1005	1008	1015	1024	999	992
HCLTECH	964	964	970	976	958	951
HDFC BANK	2121	2127	2141	2160	2108	2094
HEROMOTOCO	3245	3252	3275	3306	3222	3199
HINDALCO	212	210	215	218	206	201
HINDPETRO	293	292	295	297	289	286
HINDUNILVR	1761	1758	1770	1779	1749	1738
HDFC	1980	1967	1993	2006	1954	1928
ICICIBANK	306	303	309	313	300	294
IBULHSGFIN	1380	1366	1398	1417	1348	1316
IOC	169	168	170	171	167	165
INDUSINDBK	2014	2018	2034	2053	1999	1984
INFY	1366	1363	1369	1373	1359	1352
ITC	304	303	307	310	300	295
KOTAK BANK	1308	1304	1318	1329	1294	1279
LT	1289	1290	1297	1305	1282	1275
LUPIN	886	882	900	914	867	849
M&M	920	920	925	931	915	909
MARUTI	9195	9192	9233	9272	9153	9112
NTPC	157	156	157	158	156	155
ONGC	167	168	170	173	165	163
POWERGRID	190	190	191	192	189	188
RELIANCE	1175	1176	1183	1190	1169	1162
SBIN	300	298	302	304	296	293
SUNPHARMA	586	586	589	592	583	581
TCS	1978	1972	1988	1998	1962	1947
TATAMOTORS	258	260	262	266	256	254
TATASTEEL	554	555	559	564	549	545
TECHM	660	663	671	683	651	643
TITAN	920	921	941	961	901	882
ULTRACEMCO	4166	4179	4207	4248	4138	4111
UPL	642	641	645	648	638	634
VEDL	223	221	226	229	217	212
WIPRO	278	279	280	282	277	275
YES BANK	373	370	377	380	367	360
ZEEL	521	522	525	529	517	514

Source: Axis Direct.

Last Week Calls



Issue Date	Buy / Sell	Stock	Call Type	Avg Buy	SL	Target	Category	LTP (Close Rate)	Status	Remarks
01-Aug-2018	Buy	NIITTECH	Intraday	1,251.50	1,243.00	1,265.00	Derivative Desk	1,255.00	Closed	Closed @ 1255
01-Aug-2018	Buy	ACC	Positional	1,546.00	1,530.00	1,590.00	Derivative Desk	1,530.00	Closed	Stoploss Trigger
01-Aug-2018	Buy	ZEEL	Intraday	531.00	526.00	536.80	Technical Desk	526.00	Closed	Stoploss Trigger
01-Aug-2018	Buy	WOCKPHARMA	Intraday	591.00	577.00	604.00	Technical Desk	604.00	Closed	1st Tgt
01-Aug-2018	Buy	SUNTV	Positional	789.00	779.00	812.00	Derivative Desk	812.00	Closed	1st Tgt
01-Aug-2018	Buy	SIEMENS	Positional	993.50	983.00	1,022.50	Technical Desk	1,022.50	Closed	1st Tgt
01-Aug-2018	Buy	NIFTY	Intraday	11,379.00	11,350.00	11,410.00	Derivative Desk	11,350.00	Closed	Stoploss Trigger
02-Aug-2018	Buy	STAR	Positional	395.50	387.00	408.00	Derivative Desk	408.00	Closed	1st Tgt
02-Aug-2018	Buy	HAVELLS	Intraday	641.00	634.00	648.00	Derivative Desk	642.00	Closed	CLOSED @ 642
02-Aug-2018	Buy	GLENMARK	Positional	587.50	579.00	604.60	Technical Desk	588.00	Open	Technical Cal
02-Aug-2018	Buy	LUPIN	E-Margin	858.00	842.00	892.00	Derivative Desk	892.00	Closed	1st Tgt
02-Aug-2018	Buy	NRBBEARING	E-Margin	171.00	163.00	187.00	Technical Desk	181.50	Closed	CLOSED @ 181.5
02-Aug-2018	Buy	VGAURD	E-Margin	212.50	208.00	222.00	Technical Desk	213.00	Open	Technical Cal
02-Aug-2018	Buy	NATIONALUM	Positional	63.50	61.00	68.50	Technical Desk	64.00	Open	Technical Cal
02-Aug-2018	Buy	BEML	Positional	911.00	893.00	945.00	Technical Desk	912.00	Open	Technical Cal
02-Aug-2018	Buy	BIOCON	Intraday	588.00	583.00	594.40	Technical Desk	587.30	Closed	CLOSED @ 587.3
02-Aug-2018	Sell	INFY	Positional	1,361.00	1,372.00	1,333.00	Technical Desk	1,360.00	Open	Derivative Call
02-Aug-2018	Buy	MFSL	Positional	522.00	513.00	540.00	Technical Desk	523.00	Open	Technical Cal
03-Aug-2018	Buy	KIRIINDUS	Positional	560.50	549.00	583.50	Technical Desk	561.00	Open	Technical Cal
03-Aug-2018	Buy	NIITTECH	Intraday	1,264.00	1,248.00	1,280.00	Technical Desk	1,290.00	Closed	2nd Target
03-Aug-2018	Buy	COALINDIA	E-Margin	276.00	268.00	292.00	Derivative Desk	277.00	Open	Technical Cal
03-Aug-2018	Sell	APOLLOHOSP	Positional	972.00	985.00	945.00	Derivative Desk	971.00	Open	Derivative Call
03-Aug-2018	Buy	TATASTEEL	Intraday	556.00	544.00	568.00	Technical Desk	557.00	Open	Technical Cal
03-Aug-2018	Sell	KSCL	Positional	602.00	613.00	580.00	Derivative Desk	601.00	Open	Derivative Call
03-Aug-2018	Buy	ARVIND	E-Margin	417.00	410.00	433.30	Technical Desk	418.00	Open	Technical Cal
03-Aug-2018	Buy	ITC	Intraday	301.50	296.00	307.00	Derivative Desk	306.70	Closed	CLOSED @ 306.7
03-Aug-2018	Buy	UBL	E-Margin	1,113.00	1,090.00	1,159.00	Derivative Desk	1,114.00	Open	Technical Cal
03-Aug-2018	Buy	SREINFRA	Positional	57.25	55.00	62.00	Technical Desk	58.00	Open	Technical Cal
03-Aug-2018	Buy	BBTC	E-Margin	1,608.00	1,555.00	1,714.00	Technical Desk	1,609.00	Open	Technical Cal
03-Aug-2018	Buy	MCDOWELL-N	BTST	616.00	607.00	625.00	Derivative Desk	617.00	Open	Derivative Call

Source: Axis Direct.

Events Calendar

Event	Day	Time (IST)	Region	Period	Survey	Actual	Prior	Revised
Mortgage Delinquencies	Monday		US	2Q	--	--	4.63%	--
MBA Mortgage Foreclosures	Monday		US	2Q	--	--	1.16%	--
BoP Current Account Balance	Monday		CH	2Q P	--	--	-\$34.1b	--
JOLTS Job Openings	Tuesday	19:30	US	Jun	--	--	6638	--
Foreign Reserves	Tuesday		CH	Jul	\$3107.00b	--	\$3112.13b	--
Consumer Credit	Wednesday	00:30	US	Jun	\$16.000b	--	\$24.559b	--
MBA Mortgage Applications	Wednesday	16:30	US	Aug-03	--	--	-2.60%	--
Exports YoY CNY	Wednesday		CH	Jul	--	--	3.10%	--
Trade Balance	Wednesday		CH	Jul	\$39.05b	--	\$41.61b	\$41.47b
Imports YoY	Wednesday		CH	Jul	17.00%	--	14.10%	14.10%
Exports YoY	Wednesday		CH	Jul	10.00%	--	11.30%	11.20%
Trade Balance CNY	Wednesday		CH	Jul	--	--	261.88b	--
Imports YoY CNY	Wednesday		CH	Jul	--	--	6.00%	--
Foreign Direct Investment YoY CNY	Wednesday		CH	Jul	--	--	0.30%	--
Initial Jobless Claims	Thursday	18:00	US	Aug-04	--	--	218k	--
PPI Final Demand MoM	Thursday	18:00	US	Jul	0.30%	--	0.30%	--
Continuing Claims	Thursday	18:00	US	Jul-28	--	--	1724k	--
PPI Ex Food and Energy MoM	Thursday	18:00	US	Jul	0.30%	--	0.30%	--
PPI Ex Food, Energy, Trade MoM	Thursday	18:00	US	Jul	--	--	0.30%	--
PPI Final Demand YoY	Thursday	18:00	US	Jul	3.40%	--	3.40%	--
PPI Ex Food and Energy YoY	Thursday	18:00	US	Jul	2.80%	--	2.80%	--
PPI Ex Food, Energy, Trade YoY	Thursday	18:00	US	Jul	--	--	2.70%	--
Wholesale Inventories MoM	Thursday	19:30	US	Jun F	0.00%	--	0.00%	--
Wholesale Trade Sales MoM	Thursday	19:30	US	Jun	--	--	2.50%	--
PPI YoY	Thursday	07:00	CH	Jul	4.50%	--	4.70%	--
CPI YoY	Thursday	07:00	CH	Jul	2.00%	--	1.90%	--
CPI MoM	Friday	18:00	US	Jul	0.20%	--	0.10%	--
CPI Ex Food and Energy MoM	Friday	18:00	US	Jul	0.20%	--	0.20%	--
CPI YoY	Friday	18:00	US	Jul	3.00%	--	2.90%	--
CPI Ex Food and Energy YoY	Friday	18:00	US	Jul	2.30%	--	2.30%	--
CPI Index NSA	Friday	18:00	US	Jul	251.895	--	251.989	--
CPI Core Index SA	Friday	18:00	US	Jul	--	--	257.305	--
Real Avg Weekly Earnings YoY	Friday	18:00	US	Jul	--	--	0.20%	--
Real Avg Hourly Earning YoY	Friday	18:00	US	Jul	--	--	0.00%	--
Monthly Budget Statement	Friday	23:30	US	Jul	--	--	-\$74.9b	--
New Yuan Loans CNY	Friday		CH	Jul	1200.0b	--	1840.0b	--
Industrial Production YoY	Friday	17:30	IN	Jun	--	--	3.20%	--

Source: Axis Direct.

WEEKLY DERIVATIVES

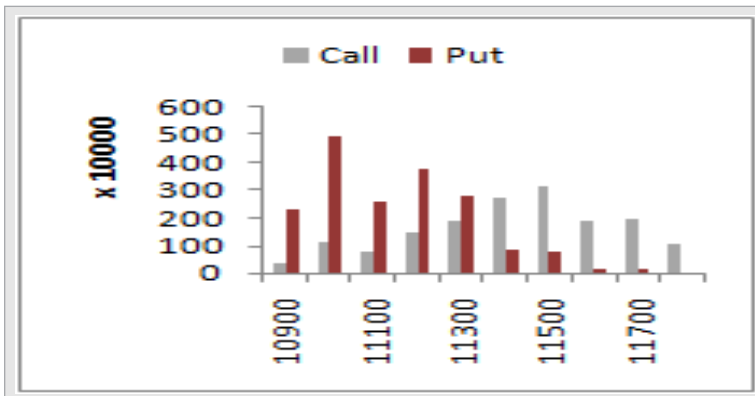
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Nifty Futures View	
Nifty Active Futures	11395.75
Nifty Active Futures OI	26217000
Change in OI	747525
Premium / Discount	34.95
Inference	Long Build Up

Volatility	
India VIX Index	12.08
Nifty ATM Call IV	7.73
Nifty ATM Put IV	12.37
PCR Index Options	1.73
PCR F&O Total	0.61

FII Activity	
INDEX FUTURES	-481
INDEX OPTIONS	-888
STOCK FUTURES	-20
STOCK OPTIONS	-84
FII Net Activity	-1472

Nifty Options OI Distribution



HIGHLIGHTS:

Nifty futures closed at 11395.75 on a positive note with 2.93% increase in open interest indicating Long Build Up .Nifty Futures closed at a premium of 35 points compared to previous day premium of 38 points.

FII's were Sellers in Index Futures to the tune of 481 crores and were Sellers in Index Options to the tune of 888 crores, Stock Futures were Sellers to the tune of 20 crores. FII's were Net Sellers in derivative segment to the tune of 1472 crores.

India VIX index is at 12.08. Nifty ATM call option IV is currently at 7.73 whereas Nifty ATM put option IV is quoting at 12.37.

Index options PCR is at 1.73 and F&O Total PCR is at 0.61.

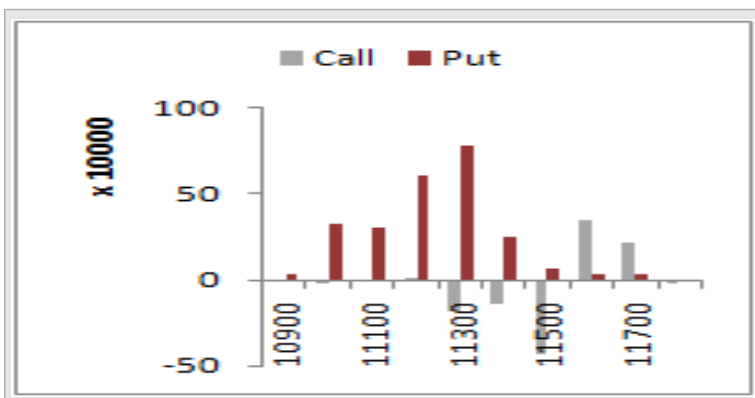
Among stock futures TORNTPHARM ,NIITTECH ,PVR & ARVIND have witnessed long build up and may show strength in coming session.

Stock which witnessed short build up are NESTLEIND ,GODREJIND ,BRITANNIA & OIL and may remain weak in coming session.

Nifty Put options OI distribution shows that 11000 has highest OI concentration followed by 11200 & 11300 which may act as support for current expiry.

Nifty Call strike 11500 followed by 11400 witnessed significant OI concentration and may act as resistance for current expiry.

Nifty Options -Change in OI



SECURITIES IN BAN PERIOD

ADANIPOWER,JETAIRWAYS

Stock Futures - Long Build Up

Symbol	Fut Price	% Chg	Open Interest	% Chg
TORNTPHARM	1628.9	0.066174	707000	0.34
NIITTECH	1291.5	0.037391	1348500	0.24
PVR	1184	0.066715	1265200	0.20
ARVIND	420	0.017319	6478000	0.17

Stock Futures - Short Build Up

Symbol	Fut Price	% Chg	Open Interest	% Chg
NESTLEIND	10345.9	-0.0422	290600	0.19
GODREJIND	627.75	-0.01375	1749000	0.14
BRITANNIA	6427.45	-0.01107	1186600	0.12
OIL	212.15	-0.00609	3565551	0.09

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