

15 November 2019

Indices	Current Value	% 1 D	% YTD
Sensex	40286	0.42	11.69
Nifty	11872	0.27	9.29
BSE – Mid Cap	14680	0.14	(4.91)
BSE – Sml Cap	13344	(0.01)	(9.27)
SGX Nifty Fut	11919	0.26	-

Sectors –Performance (BSE)

IT	15321	1.07	8.74
Consumer Dur	25275	0.87	22.13
Bankex	34830	0.71	14.66
Telecom	890	(2.76)	(9.97)
Metals	9328	(1.98)	(21.22)
Capital Goods	17875	(0.84)	(5.03)

Index	FY19E	FY20E	FY21E
Sensex EPS	1527	1898	2286
P/E	26	21	18
Nifty EPS	488	601	717
P/E	24	20	17

FII Trading activities in Cash

	Date	Net	MTD	CYTD
FII	14/11	1518	14867	83420
DII	14/11	82	(5620)	45319

Figs. in Rs Cr., Source: Bloomberg.

Global Indices	Current Value	% 1 D	% YTD
Dow 30	27782	(0.01)	19.10
Nasdaq	8479	(0.04)	27.79
DAX	13180	(0.38)	24.83
Nikkei 225	23316	0.75	16.49
FTSE 100	7293	(0.80)	8.39
Hang Seng	26489	0.63	2.49
Shanghai	2901	(0.31)	11.08
Bovespa	106557	0.47	21.24
STI Index	3240	0.24	5.57

Source: Bloomberg; As on 8.30 am IST

Forex Rate			
INR/USD	71.92	0.32	(3.38)
INR/EUR	79.07	0.43	1.01
INR/GBP	92.36	0.39	(4.04)
INR/YEN (100)	66.21	0.13	(4.28)

Government to release trade data for October

Asian markets are trading mixed as investors watch for developments on trade negotiations between the U.S. and China. Nikkei is trading higher by 0.71%, Hang Sang is trading higher by 0.33% and Shanghai is trading lower by 0.29%. Indian indices are expected to open in the green and focus will be on domestic data releases. Sgx Nifty is trading higher by 0.31%.

The US markets ended on a flat note amid continuing concerns over US China trade deal. The Dow Jones lost 2 points or 0.01% to close at 27,782 while NASDAQ lost 3 points or 0.04% to close at 8,479.

What to watch

- **Results Today:** IL&FS Engineering, Vadilal Industries, Reliance Communications, Tata Teleservices.
- Government to release trade data for October (est. \$11.9bb deficit, prior \$10.9b deficit)
- India October oil product consumption declines 1.45% y-o-y
- WPI inflation eases to 0.16% in October

Corporate

- **State Bank of India** reportedly plans to sell around 4% stake in SBI Cards through Initial Public Offering.
- **Cipla** announced that U.S. FDA has conducted inspection for formulations, API unit and issued 4 observations.
- **REC** has sold Lakadia Banaskantha Transco to Adani Transmission.
- **CESC** announced it has dropped plan to demerge its Generation undertaking into Haldia Energy.
- **Natco Pharma** announced that its FDF facility in Visakhapatnam has commenced commercial operations.

Insight from trading volumes

Scrip	% Chg in Qty Traded (OverAvg 30 days)	Qty Traded (‘000s)	Delivery %	CMP*
Narayana Hrudaya	1156	9143	81	305
Shoppers St.	1057	365	99	362
Suven Life Scie.	830	5892	19	321
Godfrey Phillips	551	1022	17	1262
Sheela Foam	508	119	95	1270
Muthoot Finance	492	6573	9	712
H U D C O	373	9194	29	43

Insight from delivery

Scrip	Delivery %	Total Volume (‘000s)	30 days avg Delivery %	CMP*
Cipla	77	6362	42	452
Hexaware Tech.	51	606	29	334
PVR	37	223	22	1750
Bharat Forge	48	2974	31	436
LIC Housing Fin.	44	3081	28	420
I D F C	63	1292	41	35
Minda Corp	69	348	46	92

*CMP-Closing Market Price

Company	CMP	Target Price	% Upside	Company	CMP	Target Price	% Upside
Alembic Pharma	570	600	5	L&T Technology	1414	1770	25
Alkem Labs	2026	2320	15	LIC Housing	420	470	12
Amber Enterp.	980	1076	10	Lumax Inds	1281	1607	25
Apcotex Industri	163	214	32	Minda Corp	92	120	31
APL Apollo Tubes	1491	1597	7	Minda Inds	336	410	22
Apollo Hospitals	1418	1561	10	Mindtree	689	790	15
Ashok Leyland	79	97	23	Mold-Tek Pack	283	351	24
Asian Paints	1775	1976	11	Motherson Sumi	136	145	6
Astral Poly Technik	1086	1250	15	Mphasis	893	1010	13
Automotive Axles	791	931	18	Natco Pharma	559	660	18
Balkrishna Industries	823	900	9	NOCIL	105	137	31
Bata India	1710	1800	5	Oberoi Realty	515	603	17
Biocon	255	300	18	Oriental Carbon	984	1196	22
Can Fin Homes	378	444	17	Phoenix Mills	709	822	16
Carborundum Universal	310	380	23	Reliance Inds	1463	1680	15
CCL Products	207	254	23	SBI	306	375	23
CDSL	222	270	22	Shriram City Union Fin	1330	1700	28
Cholamandalam Invst	309	350	13	Shriram Transport	1138	1200	5
City Union Bank	207	236	14	SIS	908	1080	19
Coromandel Intl	477	600	26	Steel Strips	771	1047	36
Cummins	560	675	20	Sundaram Finance Ltd	1626	1896	17
Cyient	398	500	26	Suprajit Engg	167	195	17
Dabur	463	510	10	Symphony	1216	1398	15
Divi's Lab	1658	1900	15	Tata Power	55	68	24
Dixon Technologies	3267	3649	12	Tata Steel	392	444	13
Dr Reddys Lab	2734	2880	5	Tech Mahindra	759	848	12
Elgi Equipments	261	280	7	Trident Ltd	63	83	33
Emami	319	415	30	Ujjivan Financial	275	330	20
Endurance Technologies	1056	1160	10	UltraTech Cem	3997	4890	22
Federal Bank	85	110	30	Varun Beverages	725	890	23
Finolex Industries	575	657	14	Westlife Devlp	354	440	24
GAIL	122	170	40	Zensar Technologies	188	214	14
Godrej Agrovet	474	525	11				
Granules India Ltd	124	144	16				
Gulf Oil Lubricants	833	1125	35				
HCL Tech	1149	1272	11				
HDFC	2225	2490	12				
HDFC Bank	1274	1510	19				
Hindalco Inds	188	224	19				
ICICI Bank	499	552	11				
IndusInd Bank	1374	1650	20				
IPCA	1137	1250	10				
ITC	254	297	17				
JK Cement	1162	1293	11				
JK Lakshmi Cement	301	423	41				
Jyothy Lab	177	215	22				
Karnataka Bank	76	100	32				
L & T	1381	1803	31				
L&T Finance Holdings	96	110	15				

Daily call

Index	CMP	% up/dn	S2	S1	P	R1	R2
Nifty	11,870.45	0.25%	11765	11815	11855	11910	11950
Sensex	40286.48	0.42%	39900	40095	40220	40415	40540

Nifty Daily Chart



Comments:

Nifty opened with an upward gap and witnessed extreme volatility on either side throughout the day. Nifty closed at 11870 with a gain of 30 points.

On the daily chart the index has formed a "Doji" candlestick formation indicating indecisiveness amongst market participants regarding the direction. 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 11880 levels it would witness buying which would lead the index towards 11920-11950 levels. However if index breaks below 11850 level it would witness selling which would take the index towards 11820-11780. Nifty is trading above 20, 50, 100 and 200 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 11855. If NIFTY trades above this level then we may witness a further rally up to 11910-11950-12005 levels. However, if NIFTY trades below 11855 levels then we may see some profit booking initiating in the market, which may correct up to 11815-11765-11725 levels.

STOCKS IDEAS FOR THE DAY

Company Name	BUY/SELL	RANGE	Stop Loss	Target
HDFCBANK	Buy Above	1277	1270	1290-1300
GLENMARK	Buy Above	285	282	288-291

Note- Stocks Ideas are based on previous day's close and are activated only if they trade in buy/sell range.

Daily Support/ Resistance of Nifty Companies



Company	CMF	Pivot Point	R1	R2	S1	S2
NIFTY 50	11870	11856	11910	11949	11817	11763
ADANI PORTS	368	369	373	378	365	361
ASIAN PAINT	1770	1779	1791	1812	1758	1745
AXIS BANK	716	715	723	730	708	701
BPCL	512	512	520	528	504	496
BAJAJ-AUTO	3233	3223	3254	3276	3201	3169
BAJFINANCE	4219	4187	4253	4287	4153	4086
BAJAJFINSV	9090	9027	9154	9218	8963	8836
BHARTIARTL	366	361	372	378	355	344
INFRA TEL	210	207	214	219	202	194
CIPLA	452	451	459	466	444	435
COALINDIA	203	204	207	211	200	198
DRREDDY	2731	2744	2764	2797	2711	2692
EICHERMOT	21560	21547	21738	21917	21368	21177
GAIL	123	123	125	128	120	117
GRASIM	738	736	759	780	714	691
HDFC	2223	2215	2240	2258	2198	2173
BRITANNIA	3229	3235	3269	3310	3194	3160
HCLTECH	1149	1147	1159	1169	1137	1125
HDFCBANK	1275	1270	1282	1290	1262	1250
HEROMOTOCO	2587	2591	2604	2622	2573	2560
HINDUNILVR	2069	2074	2086	2103	2057	2045
HINDALCO	188	190	192	195	186	184
IOC	135	135	139	144	131	127
ICICIBANK	498	494	504	510	488	478
NESTLEIND	14225	14209	14317	14410	14116	14008
INDUSINDBK	1373	1375	1397	1422	1351	1329
INFY	705	704	711	717	698	690
ITC	254	254	255	257	253	252
JSWSTEEL	246	247	249	252	244	241
KOTAKBANK	1602	1599	1614	1625	1587	1573
LT	1385	1389	1402	1418	1373	1360
M&M	579	575	583	587	571	564
MARUTI	7246	7225	7291	7335	7181	7115
NTPC	119	118	119	120	118	117
ONGC	136	137	138	141	135	133
POWERGRID	189	189	190	192	187	185
RELIANCE	1458	1465	1475	1491	1449	1439
SBIN	306	305	311	315	301	295
SUNPHARMA	411	412	416	422	406	402
TATAMOTORS	167	168	170	172	165	163
TATASTEEL	393	394	398	403	388	384
TCS	2190	2179	2211	2232	2158	2126
TECHM	761	758	767	773	752	742
TITAN	1169	1169	1176	1183	1162	1155
ULTRACEMCO	4013	4046	4099	4185	3960	3907
UPL	535	537	543	550	529	524
VEDL	145	146	149	154	141	138
WIPRO	253	253	255	257	252	250
YESBANK	69	69	71	73	67	65
ZEEL	283	286	292	301	277	272

Source: Axis Direct.

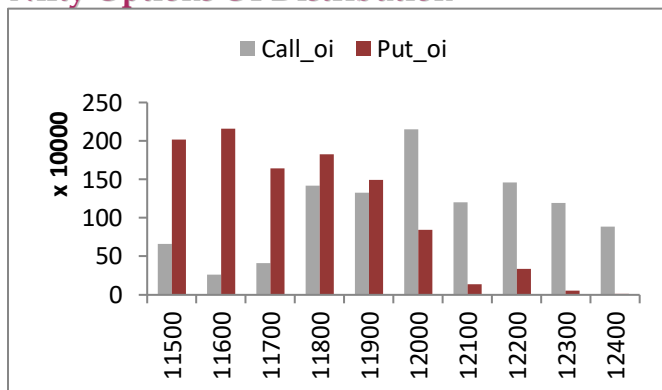
15 Nov 2019

Nifty Futures View	
Nifty Active Futures	11899.65
Nifty Active Futures OI	15326775
Change in OI	-259950
Premium / Discount	27.55
Inference	Short Covering

Volatility	
India VIX Index	15.65
Nifty ATM Call IV	11.79
Nifty ATM Put IV	13.69
PCR Index Options	1.17
PCR F&O Total	0.81

FII Activity	
INDEX FUTURES	-442
INDEX OPTIONS	2957
STOCK FUTURES	465
STOCK OPTIONS	-29
FII Net Activity	2952

Nifty Options OI Distribution



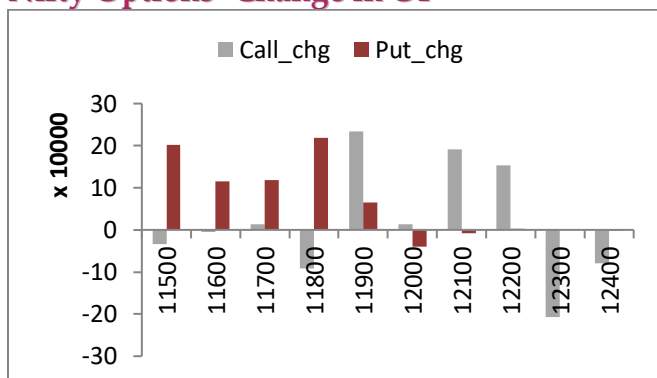
HIGHLIGHTS:

Nifty futures closed at 11899.65 on a positive note with 1.67% decrease in open interest indicating Short Covering. Nifty Futures closed at a premium of 28 points V/S premium of 23 points. **BankNifty closed at 30770.55 on a positive note with 0.34% increase in open interest indication Long Build Up.** BankNifty Futures closed at a premium of 21 points V/S premium of 44 points.

FII's were **Sellers** in **Index Futures** to the tune of **442** crores and were **Buyers** in **Index Options** to the tune of **2957** crores, **Stock Futures** were **Buyers** to the tune of **465** crores. FII's were **Net Buyers** in derivative segment to the tune of **2952** crores.

India VIX index is at 15.65. Nifty ATM call option IV is currently at 11.79 whereas Nifty ATM put option IV is quoting at 13.69.

Nifty Options -Change in OI



Index options PCR is at 1.17 and F&O Total PCR is at 0.81.

Among stock futures MUTHOOTFIN, MGL, APOLLOHOSP & GLENMARK have witnessed long build up and may show strength in coming session.

Stock which witnessed short build up are INFRATEL, BALKRISHNA, BHARTIARTEL & NATIONALUM may remain weak in coming session.

Nifty Put options OI distribution shows that 11600 has highest OI concentration followed by 11500 & 11800 which may act as support for current expiry.

Nifty Call strike 12000 followed by 12200 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
MUTHOOTFIN	713.75	9.48%	3477000.00	26.60%
MGL	1033.85	2.67%	2391000.00	17.97%
APOLLOHOSP	1426.80	2.73%	1970000.00	11.77%
GLENMARK	283.15	3.19%	7535600.00	8.72%

Stock Futures - Short Build Up

Symbol	Fut Price	% Chg	Open Interest	% Chg
INFRATEL	203.85	-4.61%	14830000.00	18.51%
BALKRISIND	814.85	-0.09%	2001600.00	12.96%
BHARTIARTL	364.00	-1.18%	34137993.00	12.13%
NATIONALUM	41.40	-4.50%	54458000.00	7.52%

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