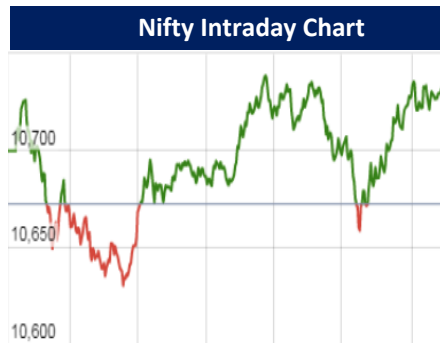


NIFTY KEY LEVELS

Support 1 : 10666
Support 2 : 10700
Resistance1: 10800
Resistance2: 10840

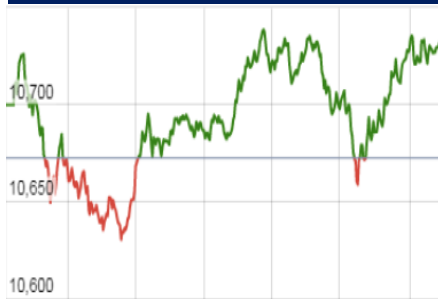


Events Today

Reduction of capital

OCLINDIA

Nifty Intraday Chart



Market Outlook

On Friday, Nifty opened in positive at 10699.70 and it made a low of 10628.65 and from there it started moving upwards towards the high of 10741.05 and closed in positive at 10727.35 gaining 55.10 points. On sectoral front, all the sectors in traded in positive except IT. India Vix declined by 3.74% to 16.16%.

Although Nifty gave a zigzag move throughout Friday's trading session, Market closed the day with a net gain of 0.5%. The index has found a strong support near 50 DMA and thereafter gave a good pullback from that level. The stochastic is also approaching towards oversold zone. So the pullback rally is likely to continue in next one or two days. However, long positions should to hold by keeping a stop loss at 50 DMA (10646) on closing basis, further confirmation of trend reversal will come once index closes above 10786 levels.

Indian Market

Index (Prev. Close)	Value	% Change
SENSEX	35,695.10	0.51%
NIFTY	10,727.35	0.52%
BANK NIFTY	27,195.00	0.87%

Global Market

Index (Prev. Close)	Value	% Change
DOW	23,433.16	3.29%
NASDAQ	6,738.86	4.26%
CAC	4,737.12	2.72%
DAX	10,767.69	3.37%
FTSE	6,837.42	2.16%
EW ALL SHARE	18,521.12	0.33%

Morning Asian Market (8:00 am)

SGX NIFTY	10,890.50	1.04%
NIKKIE	20,106.50	2.78%
HANG SENG	25,951.00	1.27%

Commodity Market

Commodity(Prev. Close)	Value	% Change
GOLD	31,789.00	-0.98%
SILVER	39,501.00	-0.70%
CRUDEOIL	57.66	0.44%
NATURALGAS	206.40	2.71%

Currency Market

Currency (Prev. Close)	Value	% Change
RS./DOLLAR	69.73	-0.63%
RS./EURO	79.57	-0.13%
RS./POUND	88.38	0.24%

Bond Yield

Bond yield (Prev. Close)	Value	% Change
G-sec 10YR : IND	7.45	0.30%

% Change in 1 day

Institutional Turnover

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
04-Jan-19	3131	3288	(158)
Jan-19	11311	13111	(1800)
2019	11311	13111	(1800)
DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
04-Jan-19	2844	2603	241
Jan-19	10346	10154	192
2019	10346	10154	192

Please refer to page pg 5 for Bulk deals, Dividends, Bonus, Spilts, Buyback.

Quote of the Day : "This is one of the keys to successful investing: focus on the companies, not on the stocks." - Peter Lynch.

Commodity outlook

4th January 2019

Base metals after making highs during first half of 2018 fell 20-30% in the second half of 2018. We have a positive view on Nickel and negative view on Lead and Zinc. Copper and Aluminum are expected to maintain downward trajectory during the early part of 2019 before entering into a consolidation phase. Comex Gold prices in 2019 are expected to remain positive and move higher towards \$1330-1360 per oz.

We expect Comex Silver to remain moderately bullish in the coming year and expect prices to average \$16.2 per oz and move higher towards \$16.8-\$17.5 per oz in 2019. During the first half of 2019, Brent crude price is likely to move in the range of \$48-\$60/bbl. Natural gas prices are expected to trade higher towards \$2.8-3.2 per mmbtu in 2019.

Monthly volume update - December 2018

3rd January 2019

The automobile industry has seen sharp inventory correction at dealer level as there has been inventory pile due to low consumer sentiments during festive season. The passenger vehicle segment growth remained muted due to delayed new model launches and increased fuel prices followed by ownership cost. MARUTI, M&M and TATAMOTORS sales has declined by 1%, 3% and 1% YoY respectively. CV sales also declined due to increased fuel prices hampering profitability and addition of capacity due to new axle load norms. ASHOKLEY, TATAMOTORS and M&M sales declined by 20%, 22% and 4% YoY respectively while VECV posted a growth of 2%YoY. HEROMOTOCO sales declined by 4% YoY due to price hikes and increased insurance cost during festive season while EICHERMOT sales declined by 13%YoY largely due to new model launches by the competitors. BAJAJ-AUTO and TVSMOTOR posted a growth of 31% and 4%YoY respectively on account of higher discounting, sales promotional activities and strong scooter demand. On the 3 wheeler side, TVSMOTOR and M&M posted a growth of 37% and 21% respectively while BAJAJ-AUTO sales declined by 26%YoY due to higher base. On the Tractor sales, M&M posted a decline in sales by 5% YoY due to lower Rabi crop sowing while ESCORTS posted a growth of 28% YoY growth largely led by stronger sales in exports market and lower base.

Nifty outlook 2019

1st January 2019

Nifty is expected to trade between 10000 and 12300 based on rising channel that has unfolded over the last five years. Nifty after oscillating between 10,000 and 11,700 is ending the year near the midpoint of this range resulting into above 3% year on year growth. During 2018 calendar year, Nifty has received strong support from 10,000 levels twice once in March when initial period of sharp selling in mid and small cap stocks started and secondly during October when liquidity crisis in money market was at its peak. Technical target for Nifty in 2019 is 12,300. Nifty's short-term, mid-term & long term trend is positive, and immediate resistance is at 11,084 above which it can surge higher till 11,760/12,300 levels. 10,600 is immediate key support for Nifty and overall movement is likely within the range of 10,000 & 12,300 levels. Meanwhile, to retain bullish bias Nifty needs to sustain above 10,400, and monthly closing below it, shall set a tone for a mid-term selloff to the levels of 10,000.

Strategy notes

1st January 2019

Global financial markets- equity, commodities etc. should be entering low volatility- low return phase. We had low volatility –high positive return in 2017. 2018 was high volatility –high negative return market. And now, 2019 will be low volatility- low return market. Forthcoming general election will impact market volatility but not the return. In 2018, major moves of our market were more to do with global issues like oil price volatility or stock valuations and not to do with any policy issues and this should continue in 2019. We are past the major policy disruption period in India with demonetization and implementation of GST. Some 25-30 bps changes in fiscal deficit estimate are not large swing events for the market at least at this point in time.

Crude oil outlook 2019

31st December 2018

Crude oil prices started the year on healthy note with rising global growth fueled with stimulus from US and prices moving up from \$60/bbl at the start of the year to almost \$76.9/bbl on 3rd October 2018 however, in the second half of the year we saw prices slipping to \$42/bbl on worries over slowdown in global growth creating a surplus scenario in oil. During the first half of 2019, Brent crude price is likely to move in the range of \$ 48- \$60/bbl. Some bounce back in January can come on account of expected lower supplies from Canada and OPEC planned production cut.

Gold outlook 2019

31st December 2018

Gold prices started the year on a positive note in the first quarter of 2018 followed by the strong downside in the gold prices in the second and third quarter of 2018 keeping the investors away from the counter. We are seeing some safe haven demand emerging due to low prices and keeping the prices above 200 day moving average signaling further upside in prices in 2019. Going forward mine supply output is expected to slow and if global growth reduces or there are any macro economic shocks, fresh ETFs purchases would be expected. Comex Gold prices in 2019 are expected to remain positive and move higher towards \$1330-\$1360 per oz.

*For details, refer to our daily report- India Equity Analytics

MANAGEMENT UPDATE**NBCC Management:Anoop Kumar Mittal:Chairman and MD**

- NBCC has floated tender for appointment of contractors and agencies for about 7- 8 out of total 16 Amrapali projects. For the Remaining projects company has prepared dpr and will float the tender and as soon direction from court is recieved work would be started.
- As far as Jaypee is concerned, Jaypee Infratech Ltd (JIL) is in national company law tribunal (NCLT) and interim resolution professional (IRP) has floated the tender for total company Jaypee Infra and NBCC is one of the five bidders who have submitted their expression of interest (Eoi)
- On January 27, the financial bid will to be submitted and the committee of creditors (CoC) will decide the fate of this company and we are very keen to take that company mainly because there are again 25,000-30,000 buyers who have not got the houses.
- NBCC thinks that they are in a better position to compete not only those houses but to develop the 2,000-3,000 acre land and other properties of JIL.
- Company expects to grow by atleast 30% in coming quarters with company recieving clearance on delhi redevelopment projects.

STOCK IN NEWS

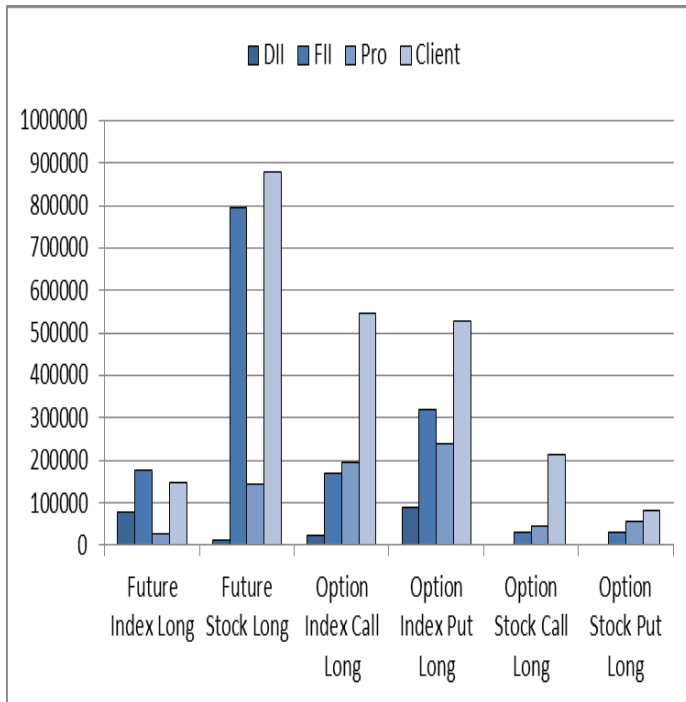
- ❑ **Titan:** Company expects the full year growth in jewellery business to be around 22 percent; with significantly higher spends on advertising, the EBIT margins in watches segment will be substantially subdued in Q3.
- ❑ **Sobha Q3:** Sales value drops to Rs 698.8 crore versus Rs 750.9 crore; average price realisation slips to Rs 7,689 per square feet versus Rs 8,045 per square feet.
- ❑ **Sunteck Realty:** Company issued commercial paper of Rs 35 crore.
- ❑ **Reliance Home Finance:** Company completes repayment of interest on NCDs of Rs 273 crore.
- ❑ **Reliance Industries:** RBI approves company's application for proposed amalgamation of Reliance Holding USA with Reliance Energy Generation & Distribution.
- ❑ **ONGC:** Subsidiary ONGC Videsh Limited achieved second consecutive success in an onshore well Indico-1 X, Colombia.
- ❑ **IDFC Bank:** Bank announced allotment of 1,37,71,09,057 equity shares of it to the eligible equity shareholders of Capital First Limited pursuant to the Composite Scheme of Amalgamation of Capital First, Capital First Home Finance Limited and Capital First Securities Limited with IDFC Bank Limited.
- ❑ **Punjab & Sind Bank:** Government amalgamates three regional rural banks - Punjab Gramin Bank, Malwa Gramin Bank And Sutlej Gramin Bank.
- ❑ **Crest Ventures:** Company's stake in Crest Finserv Limited has increased from 99.99 percent to 100 percent and as a result, CFL has become a Wholly owned subsidiary of the company.
- ❑ **Dhanlaxmi Bank:** CARE has reaffirmed its ratings of the unsecured, non-convertible, redeemable bonds issued by the bank.
- ❑ **Simplex Infrastructures:** Shareholding of promoters increased to 49.83 percent from 49.29 percent after conversion of warrants.
- ❑ **Cera Sanitaryware:** CRISIL reaffirmed its A1+ rating on the Rs 30 crore commercial paper.
- ❑ **BHEL:** Company successfully commissioned a 800 MW thermal unit within a record time of 46 months, at Kothagudem Thermal Power Station (KTPS) of Telangana State Power Generation Corporation (TSGENCO).
- ❑ **Bandhan Bank:** Pursuant to appointment as the Chief Economic Advisor (CEA) to the Government of India, Krishnamurthy V Subramanian tendered his resignation from the office of Independent Director of the bank.
- ❑ **Satra Properties:** Company has divested its entire 51 percent stake in material subsidiary i.e Satra Buildcori Private Limited (SBPL). Consequent to the same SBPL ceases to be subsidiary of the company.
- ❑ **Bharat Road Network:** Brahm Dutt has resigned as chairman of the board of directors and as a director of the company with immediate effect due to purely personal reasons.
- ❑ **Ceinsys Tech:** Company has received letter of award/intent of Rs 102.69 crore.
- ❑ **Future Lifestyle Fashions:** Board increased foreign investment limit from 24 percent to 49 percent.
- ❑ **Force Motors** December sales: SCV & LCV sales at 922 units, and UV, SUV & Tractors sales at 775 units.
- ❑ **Prime Securities:** Vineet Suri has tendered his resignation as an Executive Director of the company.
- ❑ **Zydus Wellness:** Company gets shareholders' nod for issue of shares to True North, Pioneer Investment Fund, Cadila Healthcare & Zydus Family Trust.
- ❑ **Vishal Bearings:** Company has fixed the record date as January 15 for the declaration of interim dividend.
- ❑ **Makers Laboratories:** CARE assigned BBB+ rating with stable outlook for company's long term bank facilities.

BULK DEAL

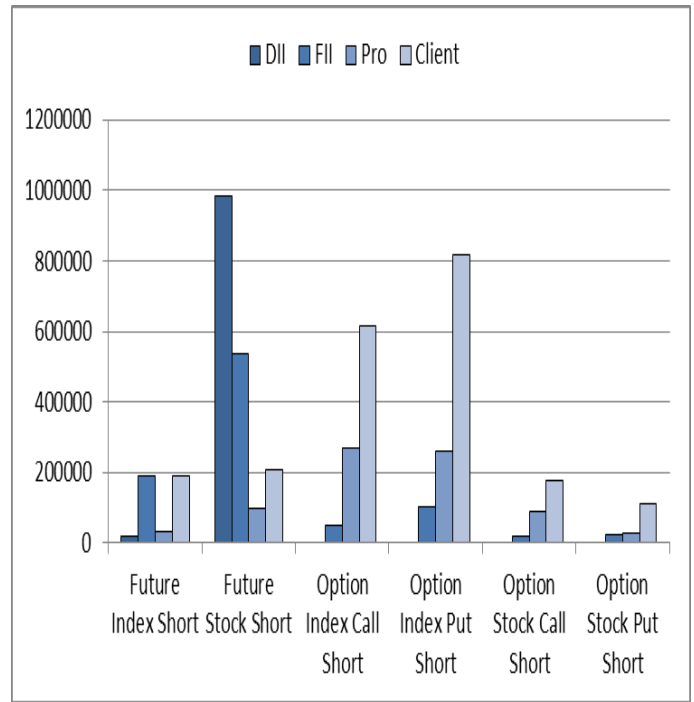
EXCHANGE	Date	SECURITY NAME	CLIENT NAME	DEAL TYPE	QUANTITY	PRICE
BSE	04-01-2019	CHOKSI	ARVIND KESHAVLAL SHAH	S	24000	19.45
BSE	04-01-2019	CHOKSI	RANJAN ARVIND SHAH	B	24000	19.45
BSE	04-01-2019	DECCAN	AJAY NATAVARLAL COMMODITIES PVT LTD	S	82800	112.31
BSE	04-01-2019	ESARIND	RAJENDRAKUMAR TALAVIA	B	170000	0.64
BSE	04-01-2019	ESARIND	FUNCTION FINANCIAL CONSULTANTS PRIVATE LIMITED	S	136250	0.64
BSE	04-01-2019	ESARIND	SHIVKHORI CONSTRUCTION PRIVATE LIMITED	S	108602	0.64
BSE	04-01-2019	ESARIND	DILIPMANOHARPACHANGRE	B	132550	0.64
BSE	04-01-2019	ORIENTTR	TEJPAL SINGH	B	101000	22.25
BSE	04-01-2019	RMCHEM	RAM ALLOY CASTINGS PRIVATE LIMITED	S	1200000	1.57
BSE	04-01-2019	SHAILJA	KUSUM AGARWAL	S	20000	13.24
BSE	04-01-2019	SHAILJA	SANGITA AGARWAL	B	20000	13.22
BSE	04-01-2019	SHAILJA	ARVIND SHANTILAL SHAH	S	20000	13.24
BSE	04-01-2019	SHAILJA	KAVITA TYAGI	B	50000	13.22
BSE	04-01-2019	SHAILJA	HETAL BINISH SHAH	S	20000	13.22
BSE	04-01-2019	SIMRAN	RUBINA KHATUN A MODY	B	35631	48.5
BSE	04-01-2019	SMSLIFE	ESSAR TRADING COMPANY	S	20550	728.04
BSE	04-01-2019	SMSLIFE	ESSAR TRADING COMPANY	B	20425	731.38
BSE	04-01-2019	VAL	SINATRA ESTATES PRIVATE LIMITED	B	88000	20.25
BSE	04-01-2019	VAL	OVERSKUD MULTI ASSET MANAGEMENT PRIVATE LIMITED	S	56000	20.25

PARTICIPANT WISE OPEN INTEREST

Long Position

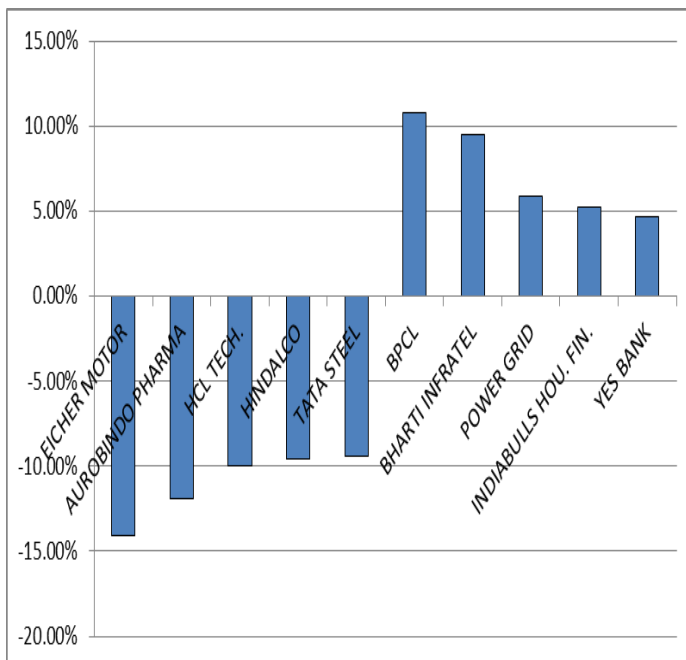


Short Position

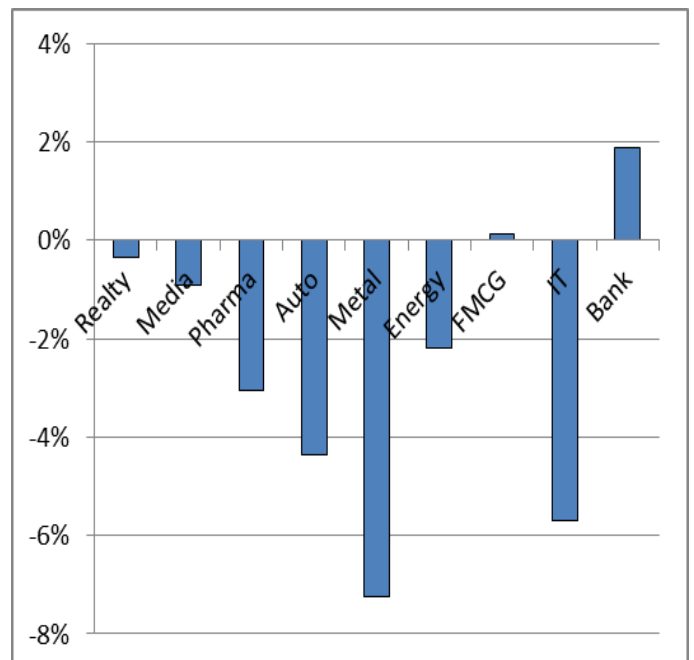


MARKET MOVERS (1 MONTH CHANGE)

Nifty Movers



NSE Sectoral Indices Performance



Economic Calendar					
Country	Monday 7th January 19	Tuesday 8th January 19	Wednesday 9th January 19	Thursday 10th January 19	Friday 11th January 19
US	ISM Non-Manufacturing PMI (Dec), ISM Non-Manufacturing Employment (Dec), Factory Orders (MoM) (Nov), Cap Goods Ship Non Defense Ex Air (MoM)	Exports, Imports, Trade Balance (Nov), JOLTS Job Openings (Nov), API Weekly Crude Oil Stock	Crude Oil Inventories, FOMC Meeting Minutes , 10-Year Note Auction, FOMC Member Bostic Speaks	New Home Sales, Goods Trade Balance (Nov), Initial Jobless Claims,FOMC Member Bullard Speaks	Core CPI (MoM) (Dec), Federal Budget Balance (Dec), U.S. Baker Hughes Total Rig Count
UK/EURO ZONE	Retail Sales (MoM) (Nov)	Halifax House Price Index (YoY) (Dec)	Unemployment Rate (Nov), NIESR GDP Estimate, BRC Retail Sales Monitor (YoY) (Dec), RICS House Price Balance (Dec)	ECB Publishes Account of Monetary Policy Meeting	GDP (MoM),Manufacturing Production (MoM) (Nov), Industrial Production (MoM) (Nov),Trade Balance (Nov)
INDIA					Industrial Production (YoY) (Nov) ,Manufacturing Output (MoM) (Nov)

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A graph of daily closing prices of securities is available at www.nseindia.com, www.bseindia.com.

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