

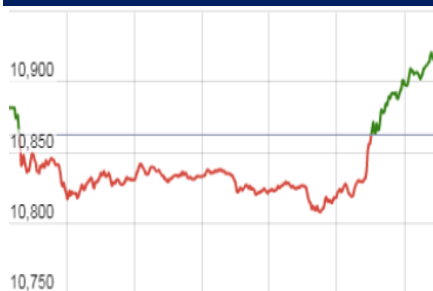
NIFTY KEY LEVELS

Support 1 : 10900
Support 2 : 10880
Resistance1: 10980
Resistance2: 11000

Events Today

Nil

Nifty Intraday Chart



Market Outlook

Yesterday, Nifty opened in positive at 10881.70 and it made a low of 10807.10 and from there it started moving northwards towards the high of 10923.60 and closed in positive at 10910.10 gaining 47.55 points. On Sectoral front, Auto, FMCG and Metals traded in negative and all the remaining sectors traded in positive. India VIX declined by 4.22% to 15.32.

After opening on a subdued note, Nifty placed an intraday low of 10807 in previous session. However some sharp pullback in afternoon session took the index towards 10923 marks. At last Nifty ended the day with a net gain of 0.44% over its previous day's close.

Interestingly Nifty was able to close above its immediate resistance of 100 DMA (10904) as well as a 'three white soldiers' pattern was formed on 30 minutes chart. Therefore the upward rally is likely to continue in extreme short term. On the upward path some crucial resistances are 11040 & 11350.

Indian Market

Index (Prev. Close)	Value	% Change
Sensex	36,254.57	0.52%
Nifty	10,910.10	0.44%
Bank Nifty	27,392.40	0.85%

Global Market

Index (Prev. Close)	Value	% Change
DOW	23,327.46	1.15%
NASDAQ	6,635.28	0.77%
CAC	4,730.69	1.11%
DAX	10,558.96	1.71%
FTSE	6,728.13	-0.09%
EW ALL SHARE	18,823.60	0.22%

Morning Asian Market (8:00 am)

SGX NIFTY	10,944.00	0.20%
NIKKIE	20,014.77	0.00%
HANG SENG	25,100.50	-2.88%

Commodity Market

Commodity(Prev. Close)	Value	% Change
GOLD	31,422.00	0.10%
SILVER	38,786.00	-0.09%
CRUDEOIL	53.59	-1.05%
NATURALGAS	207.00	-2.45%

Currency Market

Currency (Prev. Close)	Value	% Change
RS./DOLLAR	69.43	-0.48%
RS./EURO	79.49	-0.62%
RS./POUND	88.34	-0.83%

Bond Yield

Bond yield (Prev. Close)	Value	% Change
G-sec 10YR : IND	7.42	0.68%

% Change in 1 day

Institutional Turnover

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
01-Jan-19	1665	1714	(48)
Jan-19	1665	1714	(48)
2019	1665	1714	(48)
DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
01-Jan-19	1591	1449	143
Jan-19	1591	1449	143
2019	1591	1449	143

Please refer to page pg 4 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.

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

ALUMINIUM Outlook 2019**31st December 2018**

Aluminum prices swiftly moved higher in April 2018 and made a high of \$2700 per tonne on the news of US sanctions on Rusal and tightening in the alumina supply due to production curtailment at Alunorte's smelter. Prices weakened not only on supply easiness but also due to trade war concerns. LME aluminum have fallen by 18% since the start of 2018 . This falling trend in inventory has provided support to the aluminum prices. We expect aluminum to remain bearish towards \$1,820 per tonne for the first quarter of 2019 on the current oversupply worries though production cut may stabilise it in the second half of 2019.

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

STOCK IN NEWS

- ❑ **NMDC** said it would consider share buyback on Jan. 8.
- ❑ **Chambal Fertilisers and Chemicals** declared commencement of commercial production from Rajasthan plant with effect from Jan. 1.
- ❑ **Weizmann Forex** promoters intended to sell their entire stake of 74.84 percent stake in the company to EBIX Group. With this the acquirers have made an open offer for 28 crore shares, representing 25.16 percent stake in Weizmann Forex for offer price of Rs 528 per share.
- ❑ **Glenmark Pharma** completed the transfer of the company's API business to its wholly owned arm Glenmark Life Sciences.
- ❑ **Coal India** said its coal production in December was down 0.9 percent at 54.13 MT versus 54.63 MT on a year on year basis.
- ❑ **Bank of Maharashtra** said its board would consider raising equity capital aggregating to Rs 4,498 crore via preferential allotment to Government of India on Jan. 4.
- ❑ **Power Grid Corporation** of India's Madhya Pradesh arm commissioned transmission project. This project has started its commercial production from Jan. 1.
- ❑ **Infrastructure Leasing & Financial Services:** Deloitte Haskins & Sells would seek two weeks to submit a reply to allegations made by Ministry of Corporate Affairs on the auditor's role, Mustafa Doctor, a lawyer representing the firm, tells Mumbai Court. He also stated that case of fraud against auditors is totally illusory and the action cannot be taken against auditors until Institute of Chartered Accountants of India's inquiry ends.
- ❑ **Tech Mahindra:** High Courts of Telengana and Andhra Pradesh set aside the order of provisional attachment of fixed deposits of Satyam Computers aggregating to Rs 822 crore by the Directorate of Enforcement of Hyderabad. Satyam Computers had merged with Tech Mahindra in the year 2012.
- ❑ **IOL Chemicals and Pharma:** CARE Ratings revised Long Term Bank Facilities worth Rs 529.33 rating from BBB- to BBB+ with stable outlook. The rating agency also revised short term bank facilities worth Rs 150 crore from A3 to A2. The agency gave the rationale for this upgrade that there was improvement in the operational performance of the company reflected by significant growth in total income and expansion in margins resulting in healthy growth in cash accruals.
- ❑ **LIC Housing Finance's** Chairman VK Sharma resigned from his post with effect from Dec. 31, consequent to attainment of superannuation from the services of LIC.
- ❑ **Karnataka Bank** revised its Marginal Cost of funds based Lending rate across various tenors. One-year MCLR at 9.1 percent and Overnight MCLR set at 8.5 percent. The bank says it is also offering housing loan up to Rs 75 lakh at 8.8 percent per annum. These rates are effective from Jan. 1.
- ❑ **Adani Infra's** board would consider raising capital via issue of NCD on Jan. 4.
- ❑ **Eicher Motors December sales:** Motorcycle sales down 13 percent at 58,278 units versus 66,968 units YoY.
- ❑ **Tata Motors December sales:** Total sales down 8 percent to 50,440 units versus 54,627 units YoY. Says high interest rates & rising costs impacted December sales.
- ❑ **Glenmark Pharma:** Transfer of the company's API business to Glenmark Life Sciences Limited, a wholly owned subsidiary of the company, has been completed.
- ❑ **Mahindra & Mahindra** December sales up 1% at 39,755 units.

BULK DEAL

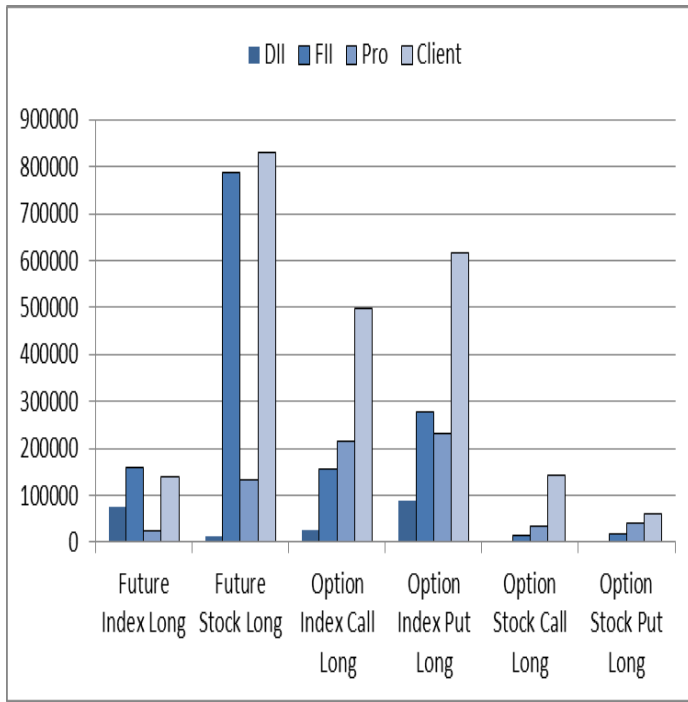
EXCHANGE	Date	SECURITY NAME	CLIENT NAME	DEAL TYPE	QUANTITY	PRICE
BSE	01-01-2019	APOLLOTRI	VALENTIS ADVISORS PRIVATE LIMITED	S	200000	134.62
BSE	01-01-2019	APOLLOTRI	SHRI LAKSHMI METAL UDYOG LIMITED	B	325000	134.72
BSE	01-01-2019	ASHNI	MONGHIBEN CHAMPAKLAL SHAH	B	7315	9.92
BSE	01-01-2019	ASHNI	MONGHIBEN CHAMPAKLAL SHAH	S	17313	9.91
BSE	01-01-2019	ASHNI	KEPINKUMAR AJITKUMAR MEHTA	S	18000	9.9
BSE	01-01-2019	BCP	HARSHIT PROMOTERS PRIVATE LTD	S	345000	31.5
BSE	01-01-2019	BCP	SMITA GLOBAL PRIVATE LIMITED	S	430000	31.5
BSE	01-01-2019	BCP	RELITRADE STOCK BROKING PVT LTD	B	425000	31.5
BSE	01-01-2019	BCPL	NIMISH SAKARCHAND SHAH	S	112000	34.5
BSE	01-01-2019	BCPL	UNICON TIE UP PRIVATE LIMITED	B	228000	34.52
BSE	01-01-2019	BHARATWIRE	ALTURA CAPITAL ADVISORS LLP	B	8144042	66.7
BSE	01-01-2019	BHARATWIRE	MENTOR CAPITAL LIMITED	S	8144042	66.7
BSE	01-01-2019	CREATIVE	KHANDWALA COMMODITY AND DERIVATIVES PVT. LTD. .	S	8000	393
BSE	01-01-2019	CREATIVE	KHANDWALA SECURITIES LIMITED	B	8000	393
BSE	01-01-2019	CSLFINANCE	AJAY KUMAR RELAN	S	36666	301
BSE	01-01-2019	CSLFINANCE	RADHIKA SHARMA	B	36666	301
BSE	01-01-2019	GUJHYSPIN	NIRAJ LAHERCHAND MODI	S	100000	5.05
BSE	01-01-2019	GUJHYSPIN	VISHAL PRAKASHBHAI BHAGAVAT	S	230000	5.01
BSE	01-01-2019	GUJHYSPIN	BHAVIN R SHAH	B	150000	5.02
BSE	01-01-2019	KUBERJI	ASHOK AMRATLAL SHAH	S	27200	5.49
BSE	01-01-2019	KUBERJI	SYKES AND RAY EQUITIES (INDIA) LIMITED	B	28410	5.48
BSE	01-01-2019	MUKTA	VISHWAMURTE TRAD INVEST PE LTD	S	116000	30.7
BSE	01-01-2019	MUKTA	VISHWAMURTE TRAD INVEST PE LTD	B	100000	30.5
BSE	01-01-2019	MUKTA	SARVOTTAM SECURITIES PRIVATE LIMITED	B	150000	30.67
BSE	01-01-2019	MUKTA	SARVOTTAM SECURITIES PRIVATE LIMITED	S	120000	30.5
BSE	01-01-2019	PRECISIO	ASHOK KUMAR KANODIA	S	1377161	39.09
BSE	01-01-2019	PRECISIO	HARDEEP SINGH BANGA	B	1420314	39.09
BSE	01-01-2019	SAGAR	VOLGA INTERNATIONAL LIMITED	B	162000	11
BSE	01-01-2019	SAGAR	ARVIND SHANTILAL SHAH	B	75000	11
BSE	01-01-2019	SAGAR	SHERWOOD SECURITIES PVT LTD	S	327000	11
BSE	01-01-2019	SAIBABA	FORAM NIKUL PATEL	S	1200000	1.77
BSE	01-01-2019	SANGAMIND	MENTOR CAPITAL LIMITED	S	4721092	67.6
BSE	01-01-2019	SANGAMIND	ALTURA CAPITAL ADVISORS LLP	B	4721092	67.6
BSE	01-01-2019	SCBL	VISHNU BANWARILAL SHARMA	S	131023	10
BSE	01-01-2019	SCBL	VISHNU BANWARILAL SHARMA	B	190018	9.84
BSE	01-01-2019	SCBL	BHAVISHYA ECOMMERCE PVT LTD	S	100000	9.87
BSE	01-01-2019	SCBL	BHAVISHYA ECOMMERCE PVT LTD	B	100000	10
BSE	01-01-2019	SHAILJA	NIDHI PORWAL	S	34549	13.48
BSE	01-01-2019	SHAILJA	NAVEEN GUPTA	S	19641	13.49
BSE	01-01-2019	SHAILJA	NAVEEN GUPTA	B	19641	13.54
BSE	01-01-2019	SHAILJA	KUSUM AGARWAL	B	35000	13.53
BSE	01-01-2019	SHAILJA	AMARATLAL SHAH	B	25000	13.38
BSE	01-01-2019	UPASAFN	REKHA M JAIN*	S	35751	40.02
BSE	01-01-2019	UPASAFN	KUSHBU LODHA	B	37267	40.15
BSE	01-01-2019	WAGEND	VAISHALI AJAY PATEL	B	3252250	4.41

Corporate Action

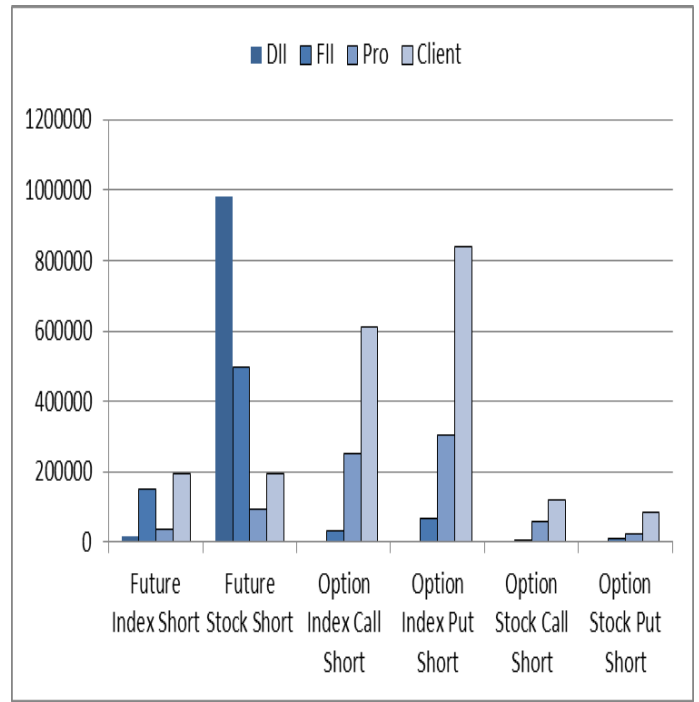
Exchange	SECURITY CODE	SECURITY NAME	Ex date	Purpose	Record date
BSE	533007	LGBFORGE	3-Jan-19	Right Issue of Equity Shares	4-Jan-19
BSE	533007	LGBFORGE	3-Jan-19	Right Issue of Equity Shares	4-Jan-19
BSE	500312	ONGC	3-Jan-19	Buy Back of Shares	4-Jan-19
BSE	530075	SELAN	3-Jan-19	Interim Dividend - Rs. - 5.0000	5-Jan-19

PARTICIPANT WISE OPEN INTEREST

Long Position

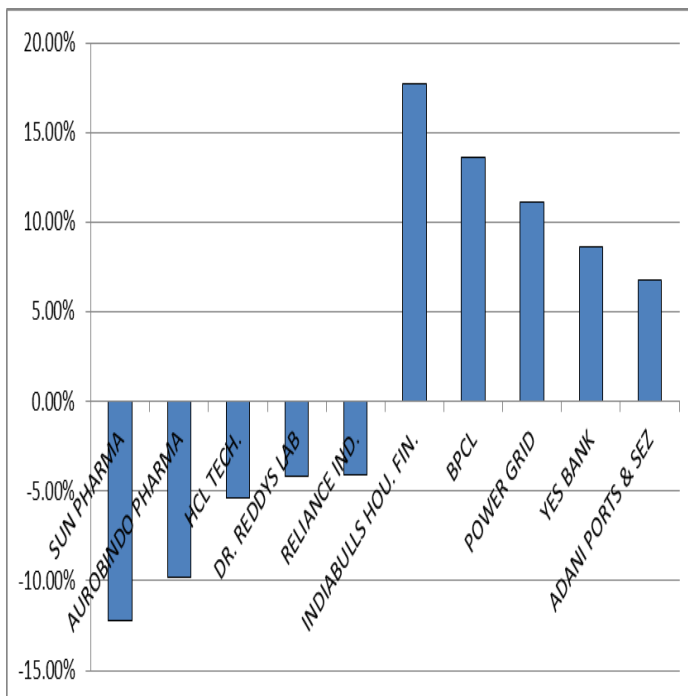


Short Position

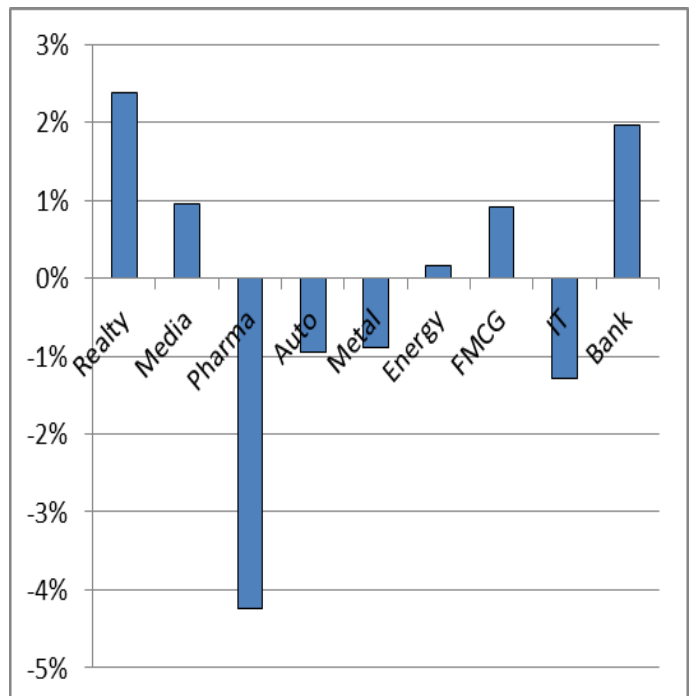


MARKET MOVERS (1 MONTH CHANGE)

Nifty Movers



NSE Sectoral Indices Performance



Economic Calendar					
Country	Monday 31st December 18	Tuesday 1st January 19	Wednesday 2nd January 19	Thursday 3rd January 19	Friday 4th January 19
US		New years day	Manufacturing PMI (Dec)	ADP Nonfarm Employment Change (Dec), ISM Manufacturing PMI (Dec), New Home Sales (Nov), Initial Jobless Claims, API Weekly Crude Oil Stock	Nonfarm Payrolls (Dec), Unemployment Rate (Dec), Fed Chair Powell Speaks ,Crude Oil Inventories, Services PMI (Dec), Markit Composite PMI (Dec)
UK/EURO ZONE	Holiday New years eve - Early close at 12.30	New years day	Manufacturing PMI (Dec)	Construction PMI (Dec)	Services PMI (Dec),Nationwide HPI (YoY) (Dec),Markit Composite PMI (Dec), CPI (YoY) (Dec)
INDIA					

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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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