

### KEY LEVELS

Support 1 : 10750  
Support 2 : 10740

Resistance 1: 10800  
Resistance 2 : 10815

### Event Today

#### Bonus Issue

NIACL 1:1

EX-Date:27 Jun 2018

#### Dividend

CHEMFABALKA Rs. 1.25

NIACL Rs. 5

RELIANCE Rs. 6

EX-Date:27 Jun 2018

#### Stock Split

FILATEX From Rs.10 to Rs.2

EX-Date:27 Jun 2018

#### Result

MANPASAND

NRINTER

### Nifty Intraday Chart



### Market Outlook

Yesterday, Nifty opened at 10,742 and slipped towards the low of 10,732, from there bulls took charge and pushed the Nifty back above 10,750. The index made an intraday high of 10,805 before closing the day 6 points higher at 10,769. On sectoral front Fin Services, IT, FMCG, MEDIA traded positive, whereas PVT bank closed flat to positive & rest of the indices such as PHARMA, METAL, REALTY, AUTO, PSU BANK showed the negative trend. From last two days, Bulls are continuously facing litmus test near the zone of 10820-10850 and failed to carry momentum further above it.

In line with our view, Nifty had a range moment yesterday, however it could not sustain above 10800 levels. Although Nifty taking resistance around 10800 levels, do not be surprised to witness sharp upside rally, decisively trading above 10800 levels. From last two days, Bulls are continuously facing litmus test near the zone of 10820-10850 and failed to carry momentum further above it. Surge in crude oil prices and escalating tension of trade war between US, Europe & China along with weak macros are posing threat to Bulls but they still manage to sustain above our mentioned key support level of 10700 which creates optimism for upside momentum.

However, key resistances are around 10800-10815 and immediate supports are seen around 10750-10740

### Market

Market	Value	% Change
<b>Morning Traded Market</b>		
SGX NIFTY	10,738.00	-0.21%
NIKKIE	24,250.00	-0.42%
HANG SENG	28,775.00	-0.36%
<b>Yesterday Closing Market</b>		
Sensex	35,490.00	0.06%
Nifty	10,770.00	0.06%
DOW	24,283.00	0.12%
NASDAQ	7,561.00	0.39%
CAC	5,281.00	-0.05%
DAX	12,234.00	-0.29%
FTSE	7,537.00	0.37%
EW ALL SHARE	19,029.00	-0.06%

% Change in 1 day

### Commodity Price ( Yesterday Closing )

Commodity/Currencies	Value	% Change
GOLD	30554.00	-0.34%
SILVER	39640.00	-0.01%
CRUDEOIL	76.34	0.26%
NATURALGAS	200.40	0.45%
RS./DOLLAR	68.25	0.19%
RS./EURO	79.69	0.13%
RS./POUND	90.37	-0.02%

% Change in 1 day

### Institutional Turnover

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
26-Jun-18	4821	5359	(538)
Jun-18	89784	98992	(9208)
2018	657741	690076	(32335)
DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
26-Jun-18	3488	3250	238
Jun-18	64550	53194	11356
2018	476908	416928	59980

**Quote of the Day** : "Choose a job you love, and you will never have to work a day in your life"

**BAJAJ FINANCE**

"Book Profit"

27th June 2018

Bajaj Finance (BAF) is one of the fastest growing NBFC with the AUM clocking a growth of 35% CAGR over FY13 to FY18. BAF is one of the leading players in consumer durable finance business and has been continuously gaining the market share on the back of strong distribution network. Going forward we expect with the scaling of all the business verticals, BAF is well poised to set 30%+ AUM CAGR basis over FY18 to FY20. We expect RoE to cross 21% and RoA of 3.8% mark by FY20. Given the strong fundamentals and growth we are positive on the stock for long term perspective, however with the recent rally in the stock our target price has got achieved. We will update the new target price post earnings results, hence we recommend to book profit at current levels.

**NIIT TECH**

"Book Profit"

26th June 2018

NIIT Tech delivered good set of numbers in 4QFY18 with revenue grew 4% QOQ mainly led by strong growth in Insurance vertical and Manufacturing vertical which grew 12% /4% QOQ (Led by GIS which grew 30% QOQ ). EBITDA margin expanded by 90bps (excluding hedge gains in revenues) to 17.1%. The company is showing steady improvement in adjusted EBIDTA margin over the past three consecutive quarters. Going forward, we expect NIITTECH to perform better on the back of Strong deal pipeline and wins with Digital segment. Even the management expects double digit growth in revenue on an organic basis in CC terms owing to a healthy order book attained in FY18 and deal win. We expect revenue CAGR of 11% and earnings at a CAGR of 13% over FY18-20. However, with the stretch in valuation, we do not see much upside in near term, we recommend Book Profit at the current level of Rs 1097.

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

- IndusInd Bank planned to acquire IL&FS' brokerage business.
- PNB Housing Finance plans to raise Rs 10,000 cr via bonds.
- Shriram Transport Finance to raise Rs 5,000 cr via bonds issue.
- Corporation Bank: India Ratings has revised credit rating of its debt instruments.
- Tata Communications establishes a point of presence at EdgeConneX Portland Edge Data Center.
- Idea Cellular got shareholder nod to issue NCDs on a private placement basis.
- NMDC ore prices to remain at Rs 3,050 per tonn.
- Mindtree founders planning sell entire stake to NEC Corp.
- Oil rises on supply disruptions and as U.S. tries to cut Iran from markets
- Vijay Mallya offers to Sell assets worth Rs 13,900 crore to repay banks.
- US President Donald Trump on Tuesday accused New Delhi of charging as high as 100 per cent tariff on import of American products.
- TATA MOTORS to set up manufacturing line for JAGUAR LAND ROVER engines at Pune plant.
- PPA auction for stressed power stations gets bids for 2,200 mw.

**Key Outcome:**

- **OPEC** and a group of non-OPEC countries agreed on Saturday that they would return to 100 percent compliance with previously agreed oil output cuts of 1.8 mbpd (OPEC 1.2 mbpd and non OPEC countries 0.6 mbpd in December 2016), after months of underproduction by OPEC countries including Venezuela and Angola (Cut had become almost 2.8 mbpd in recent months). Saudi Energy Minister Khalid al-Falih said OPEC and non-OPEC combined would pump roughly an extra 1 million barrels per day (bpd) in coming months, equal to 1 percent of global supply.
- **Argument by Saudi-** Saudi Energy Minister Khalid al-Falih said this implied an indirect reallocation of extra production from countries unable to produce more oil to those, such as his own and the other Gulf OPEC members, which are able to do so.
- **Venezuela** has been pumping more than 500,000 barrels per day below its OPEC target because of natural declines in its oil output.
- **Iran counters-** Iran said that extra production will be only be the country that has under produced in the past, So Saudi Arabia can produce only 100,000 bpd more. Iran also said max 500,000 bpd can come extra.
- As part of Saturday's deal, Russia plans to increase its output by 200,000 bpd.
- Also an audit has found that Saudi Arabia has even more oil in the ground than previously estimated.
- **Mr. Falih** also suggested that traders, who pushed up oil prices sharply on Friday after the OPEC decision, may have underestimated the major producers' determination to act.
- **Saudi Arabia** says it has two million barrels in spare capacity, well over what is needed. Analysts estimate that Russia could increase production by 400,000 barrels a day. Kuwait and the United Arab Emirates could also add more oil.

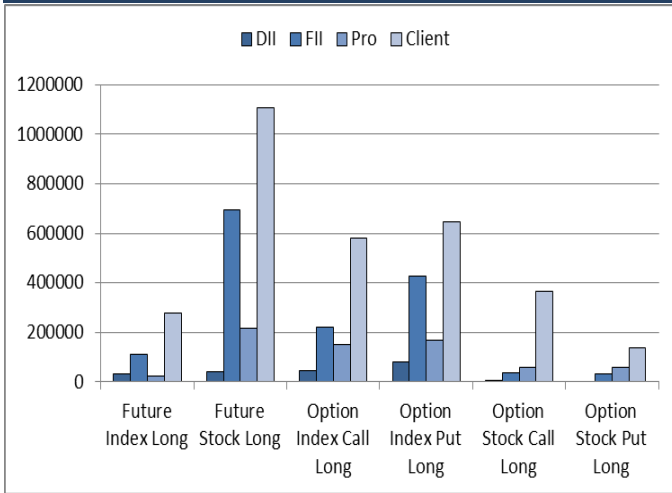
**Our View:**

- **Saudi** stand against traders who pushed up oil prices sharply on Friday appear firm. If Iran resistance does not become serious than OIL bulls need to subside their expectation. Another angle is if China stops importing crude from US as part of their trade war then that 25,000 bpd will seek fresh market.
- Also important is to remember how WTI behaved post Dec 2016 OPEC cut in production. After spiking to \$54, crude had fallen back to \$ 45 over next 4 months before rallying. A reverse of the same would be high probability case now.
- Also in the medium term, next OPEC meet in December would be the key as the current decision is applicable till end 2018 only.
- It appears consensus that everyone including OIL producers and consumers want WTI to trade around \$60-\$65 per barrel. (In a recent interview HPCL management suggested that they feel comfortable at \$60 per barrel). And never in the history, was it so happily balanced market.

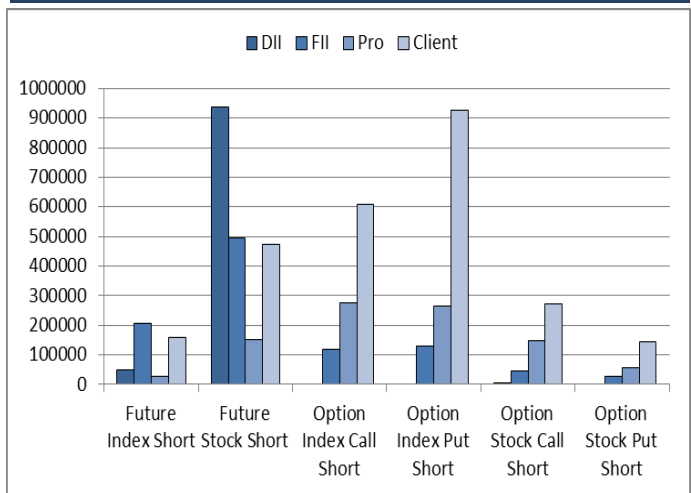
Bulk Deal						
Exchange	Deal Date	Company	Client Name	Deal Type	Quantity	Price
BSE	26-Jun-18	PANAFIC	SUVIDHA BUILDTECH PRIVATE LIMITED .	B	600000	1
BSE	26-Jun-18	VMS	MONOTYPE INDIA LIMITED	S	300000	10
BSE	26-Jun-18	NIRAJ	UMESH CHAMDIA	S	240658	20
BSE	26-Jun-18	VINRCLB	ARCADIA SHARE & STOCK BROKERS PVT. LTD	S	139607	5
BSE	26-Jun-18	NIRAJ	MSD CORPORATE ADVISORS LTD	B	126447	20
BSE	26-Jun-18	PALMJEWELS	VEERAM VENDORS PRIVATELIMITED	B	104000	31
BSE	26-Jun-18	PALMJEWELS	B K SHAH TRADEX LLP	S	104000	31
BSE	26-Jun-18	VMS	JANAK NANDINI GUPTA	B	100000	10
BSE	26-Jun-18	VMS	RAJESH KUMAR GUPTA	B	100000	10
BSE	26-Jun-18	VINRCLB	SURBHIT MUKESH SHAH	B	90207	5
BSE	26-Jun-18	ARYAMAN	SAJANKUMAR RAMESHWARLAL BAJAJ	B	90100	47
BSE	26-Jun-18	ARYAMAN	BABULAL V SHAH	S	89500	47
BSE	26-Jun-18	PRIME	NIMESH GANPATBHAI PARMAR	S	71000	110
BSE	26-Jun-18	PRIME	AMISHABEN MANISHBHAI MEHTA	B	71000	110
BSE	26-Jun-18	AGIIL	HAVELI INDIA LTD	B	67561	108
BSE	26-Jun-18	PRIME	INDRAVADAN MEHTA	B	60000	110
BSE	26-Jun-18	MEDICO	SAJANKUMAR RAMESHWARLAL BAJAJ	S	36000	97
BSE	26-Jun-18	MEDICO	NOPEA CAPITAL SERVICES PRIVATE LIMITED	B	36000	97
BSE	26-Jun-18	VINRCLB	MUKESH JAMNADAS SHAH	B	34593	5
BSE	26-Jun-18	PRIME	SANJAYKUMAR VINODBHAI RATHOD	S	34000	110
BSE	26-Jun-18	UVDRHOR	SHAUNAK JAGDISH SHAH	B	25655	16
BSE	26-Jun-18	BPCAP	CHETAN RASIKLAL SHAH	S	25000	7
BSE	26-Jun-18	BPCAP	PATALIPUTRA INTERNATIONAL LIMITED	B	23901	7
BSE	26-Jun-18	AGIIL	HAVELI INDIA LTD	S	11161	99
BSE	26-Jun-18	NIRAJ	MSD CORPORATE ADVISORS LTD	S	11051	21

## F&O OPEN INTEREST ( Number of Contracts )

### LONG POSITION

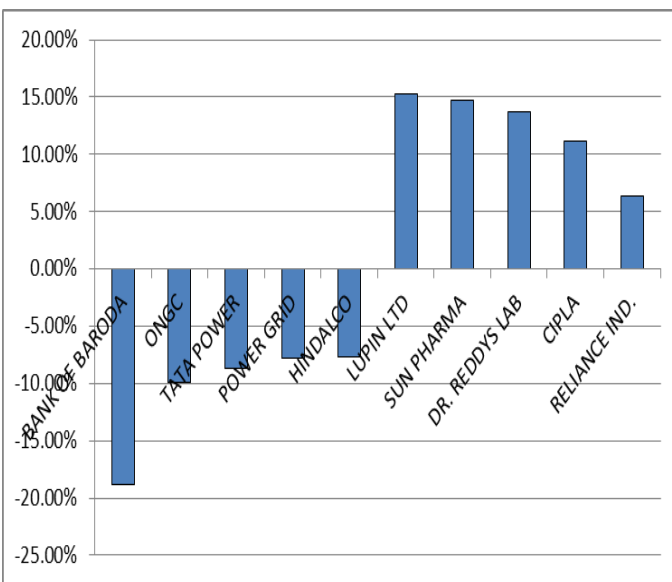


### SHORT POSITION

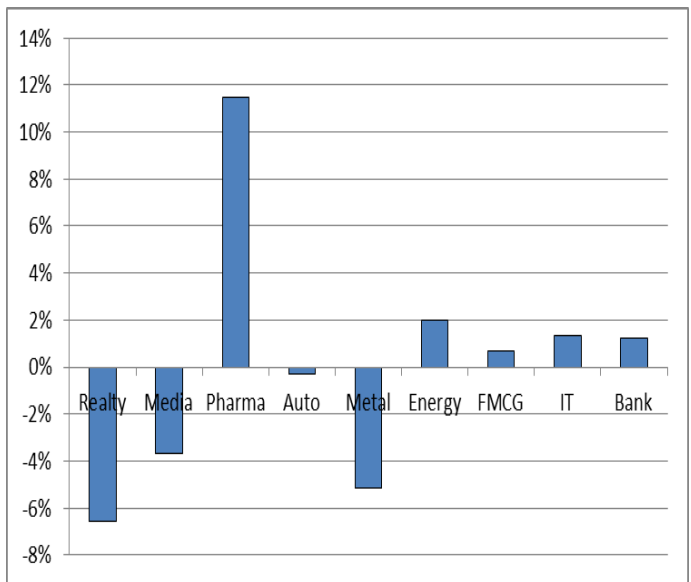


## MARKET MOVERS ( 1 MONTH CHANGE )

### Nifty Movers



### NSE Sectoral Indices Performance



### Result Calendar Q4FY18

BSE Code	Company Name	Date
539403	ARAMBHAN	26-Jun-18
539207	MANPASAND	27-Jun-18
532623	NRINTER	27-Jun-18
514360	KRRAIL	28-Jun-18
532024	RBGUPTA	28-Jun-18
514197	STCORP	28-Jun-18
513303	MDRNSTL	29-Jun-18
519287	MODAIRY	29-Jun-18
513179	NATNLSTEEL	29-Jun-18
507450	THIRUSUGAR	29-Jun-18
509953	TRADWIN	29-Jun-18
505533	WESTLIFE	29-Jun-18
541303	AKSHAR	30-Jun-18
535693	BRAHMINFRA	30-Jun-18
541302	DHRUV	30-Jun-18
531819	NUWAY	30-Jun-18

### Economic Calendar

Country	Monday 25th June 18	Tuesday 26th June 18	Wednesday 27th June 18	Thursday 28th June 18	Friday 29th June 18
US	New Home Sales (MoM) (May),	CB Consumer Confidence (Jun), API Weekly Crude Oil Stock	Core Durable Goods Orders (MoM) (May), Pending Home Sales (MoM) (May), Crude Oil Inventories	GDP (QoQ) (Q1), Initial Jobless Claims	
UK/EURO ZONE	ECB's Coeure Speaks,	BoE MPC Member McCafferty Speaks	BoE Financial Stability Report, BoE Gov Carney Speaks,	Nationwide HPI (YoY), ECB Economic Bulletin, EU Leaders Summit, BoE MPC Member Haldane Speaks	EU Leaders Summit, CPI (YoY) (Jun), GDP (YoY) (Q1), Current Account (Q1), Business Investment (QoQ) (Q1)
INDIA					

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