

NIFTY KEY LEVELS

Support 1 : 10777
Support 2 : 10750
Resistance1: 10950
Resistance2: 10980

Nifty Intraday Chart



Events Today

Nil

Market Outlook

On Friday, Nifty opened in positive at 10820.95 and it made a high of 10893.60 and from there it started moving downwards towards the low of 10817.15 and closed in positive at 10859.90 gaining 80.10 points. On sectoral front all the sectors traded in positive. India vix declined by 4.99% to 15.27.

Nifty closed almost near to high, suggest positive momentum to continue in coming sessions. Although December month expiry was almost flat, higher rollover percentage (74 percent) suggests positive tone to continue in January expiry. We expect market to trade with bullish bias and it can extend upstick towards 11100 above crucial resistance of 10950 marks.

Indian Market

Index (Prev. Close)	Value	% Change
Sensex	36,076.72	0.75%
Nifty	10,859.90	0.74%
Bank Nifty	27,125.25	0.92%

Global Market

Index (Prev. Close)	Value	% Change
DOW	23,062.40	-0.33%
NASDAQ	6,584.52	0.08%
CAC	4,678.74	1.74%
DAX	10,558.96	1.71%
FTSE	6,733.97	2.27%
EW ALL SHARE	18,742.48	0.79%

Morning Asian Market (8:00 am)

SGX NIFTY	10,969.50	0.44%
NIKKIE	20,014.77	-0.31%
HANG SENG	25,782.00	1.09%

Commodity Market

Commodity(Prev. Close)	Value	% Change
GOLD	31,713.00	-0.22%
SILVER	38,690.00	0.35%
CRUDEOIL	53.41	0.72%
NATURALGAS	244.00	-4.84%

Currency Market

Currency (Prev. Close)	Value	% Change
RS./DOLLAR	69.93	-0.60%
RS./EURO	80.16	-0.11%
RS./POUND	88.71	-0.16%

Bond Yield

Bond yield (Prev. Close)	Value	% Change
G-sec 10YR : IND	7.38	1.50%

% Change in 1 day

Institutional Turnover

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
28-Dec-18	2532	2651	(120)
Dec-18	80931	81707	(776)
2018	1289344	1361881	(72537)
DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
28-Dec-18	3191	1991	1199
Dec-18	62370	62317	54
2018	957029	849561	108831

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.

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**Participate****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.

ETFs outshine large cap mutual funds in 2018**21st December 2018**

The Actively managed large cap funds have been not able to outperform the index returns in 2018. Whereas Exchange Traded Funds have performed better than the large cap funds and hence have been providing superior return to the investors. When compared the average returns given by ETF's during the last 3 month, 6month, 1 year and 3 year period all have been higher than the returns generated by large cap funds during the same tenure

ONGC (Buyback Report)**Participate****20th December 2018**

We assume that around 25% shareholders in retail segment shall tender their shares and hence acceptance ratio can come to around 70%. This generates an expected return of 8% assuming post buyback price to be Rs 166, valuing 9x FY20e EPS. We recommend investors to participate in Buyback offer.

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

STOCK IN NEWS

- ❑ **Marico:** Minimum Support Price for Copra has been hiked by over Rs 2,000 per quintal for 2019 season by CCEA. The MSP of Copra has been increased from Rs 7,511 per quintal to Rs 9,521 per quintal. (*Bloomberg News-All India Radio*)
- ❑ **IDBI Bank** allotted 239 crore shares via preferential issue to LIC at a price of Rs 60.73 per share aggregating to Rs 14,500 crores in tranche 1. This exercise is the part of ongoing acquisition of 51 percent controlling stake by LIC in IDBI Bank.
- ❑ **Aavas Financiers** received fresh refinance assistance of Rs 500 crore from National Housing Bank. The company says that this refinance will strengthen the liquidity position of the company and will provide a strong boost to retail home loan activities in semi-urban and rural areas.
- ❑ **Power Grid Corporation** entered into a loan agreement for 200 million euros with Germany's KfW for financing of transmission project for integration of clean energy and system strengthening.
- ❑ Government conveyed its decision to invest Rs 5,500 crore in **Oriental Bank of Commerce** by way of preferential allotment. The meeting to consider this capital raise will be held on Jan. 2.
- ❑ **JK Cement** approved qualified institutional placement Issue price at Rs 695.8 per share which is at a discount of 5 percent to the floor price of Rs 732.42.
- ❑ **CreditAccess Grameen** completed a direct assignment transaction of Rs 176.59 crore. The company says that with this transaction, the entity has completed five secularisation transactions and two direct assignment transaction amounting to Rs 909.70 crore in financial year 2019. The financial services company also stated that the entire pool qualifies for priority sector treatment as per the Reserve Bank of India's Priority Sector lending guidelines.
- ❑ **Rane Holdings** increased its stake in its arm 'Rane Madras Ltd.' from 3.05 percent to 61.64 percent for a consideration of Rs 20 crore.
- ❑ **Manali Petrochemicals** clarified that there was no strike or lockout and no insurance cover based on notice received from the Pollution Control Board for closure of Plant 1 on Dec. 25. The company also stated that quantum of loss would depend on the period of closure and the company has taken actions for an early restart to recoup the production loss.
- ❑ **Karnataka Bank** raised its deposit interest rate by 10 basis points for domestic and NRE Rupee term deposits to 7.40 percent with effect from Dec. 28.
- ❑ Government conveyed its decision to invest Rs 1,632 crore in **Syndicate Bank** by way of preferential allotment of equity shares.
- ❑ **Piramal Enterprises** said it was considering raising Rs 100 crore via NCDs on Jan.2.
- ❑ **Central Bank of India's** board approved raising Rs 200 crore via employee stock option.
- ❑ **Ashok Leyland** changed its object clause in which the company will engage in the business of developing, manufacturing and selling light commercial vehicles up to 7.5 tonne gross vehicle weight, power train for LCVs, and spare parts in India and other countries. This change in object clause comes after NCLT approved the order of amalgamating its three arms with as on Dec. 17.
- ❑ **Bank of Baroda** to consider raising funds on Jan. 02 through Basel III compliant tier II bonds.
- ❑ **Tata Investment Corporation** fixed Jan.11 as the record date for buy-back.
- ❑ **Infibeam Avenues** terminated the proposed acquisition in the entire stake of Unicommerce, as the conditions precedent were not fulfilled within stipulated time period.
- ❑ **NLC India** commissioned 1000 MW (2*500 MW) of thermal power project. The project has been completed in four months as against a target of six months.
- ❑ **Asian Granito's** promoter and MD was arrested by Directorate of Revenue Intelligence for a case related to an amount of Rs 3.5 crore. Currently Mukeshbhai Patel is out on bail.
- ❑ **Fortis Healthcare:** Pursuant to share issue, IHH prefers to align its auditors on a group wide basis which may streamline the audit process and bring in efficiencies. After due consideration, Deloitte – the statutory auditors – have tendered their resignation.
- ❑ **Cadila Healthcare:** received final approval from the U.S. FDA to sell an anti-acne medication. The drug will be made in Ahmedabad facility.
- ❑ **Bank of India:** Government to infuse Rs 10,086 crore via equity in the bank. Board to consider resolution for the same on Jan. 02.

BULK DEAL

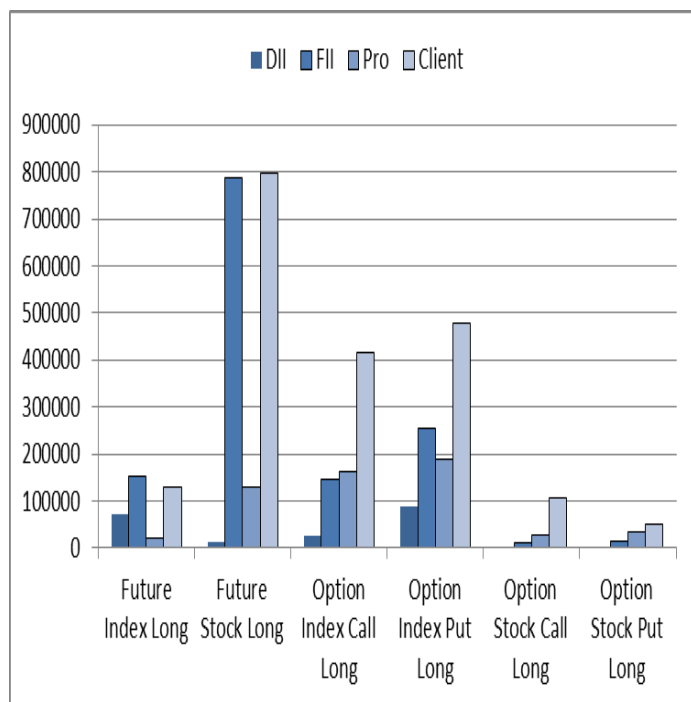
EXCHANGE	Date	SECURITY NAME	CLIENT NAME	DEAL TYPE	QUANTITY	PRICE
BSE	28/12/2018	AAL	PARTHI JITAL SHAH	S	54000	61.3
BSE	28/12/2018	AKASHDEEP	POOJA BHAVESH BHAGDEV	B	157538	43.2
BSE	28/12/2018	AKASHDEEP	POOJA BHAVESH BHAGDEV	S	34304	45.9
BSE	28/12/2018	AMFL	NISHA JIGARBHAI SHAH	B	48000	6.4
BSE	28/12/2018	ASHNI	SAVITA DEVI	B	20140	8.97
BSE	28/12/2018	ASHNI	SHAURYA ORGANICS PRIVATE LIMITED	S	100000	8.91
BSE	28/12/2018	ASHNI	RAJNIKANT BABULAL PARIKH	B	59000	8.97
BSE	28/12/2018	ASHNI	JIGNESH BABULAL PARIKH	B	50000	8.85
BSE	28/12/2018	ASHNI	MONGHIBEN CHAMPAKLAL SHAH	S	28279	8.94
BSE	28/12/2018	ASHNI	MONGHIBEN CHAMPAKLAL SHAH	B	8238	8.88
BSE	28/12/2018	ASPL	JAYANTILAL HANSRAJ LODHA	S	72000	27.5
BSE	28/12/2018	ASPL	KEBBEHALI PANCHILINGAIAH UMESH	B	72000	27.5
BSE	28/12/2018	ATHARVENT	AKSHAY MANOJKUMAR JAIN	B	98827	1.5
BSE	28/12/2018	INDRENEW	SUNIL KESHAV PUNJABI	B	21006	17.71
BSE	28/12/2018	RAWEDGE	MACRO COMMDEAL PRIVATE LIMITED	B	67200	71.4
BSE	28/12/2018	RMCEM	RAM ALLOY CASTINGS PRIVATE LIMITED	S	1350000	1.52
BSE	28/12/2018	SAIBABA	NIKUL JAGDISHCHANDRA PATEL	S	984000	1.69
BSE	28/12/2018	SHAILJA	NAVEEN GUPTA	S	15768	12.21
BSE	28/12/2018	SHAILJA	NAVEEN GUPTA	B	26571	12.07
BSE	28/12/2018	SHAILJA	NIDHI PORWAL	S	32346	12.13
BSE	28/12/2018	SHAILJA	SWAMINATHAN KRISHNAN	B	41989	12.08
BSE	28/12/2018	SHAILJA	SWAMINATHAN KRISHNAN	S	44309	12.1
BSE	28/12/2018	SHAILJA	SANGITA AGARWAL	B	35000	12.11
BSE	28/12/2018	SHAILJA	ARVIND SHANTILAL SHAH	S	58870	12.09
BSE	28/12/2018	SHAILJA	HETAL BINISH SHAH	B	35001	12.05
BSE	28/12/2018	SHAILJA	JIGNASHA YAGNIK WAGHELA	B	35000	12.07
BSE	28/12/2018	SRK	MEENA G HIRANI .	B	575139	0.49
BSE	28/12/2018	SUNRETAIL	VIVIDOFFSET PRINTERS PRIVATELIMITED	S	72000	50.95
BSE	28/12/2018	TOYAMIND	ASHWIN KAMDAR (HUF)	B	1200000	3.52
BSE	28/12/2018	WAA	DKL BROKING& INFRA	S	91200	47.95
BSE	28/12/2018	WAA	MACRO COMMDEAL PRIVATE LIMITED	B	91200	47.95

Corporate Action

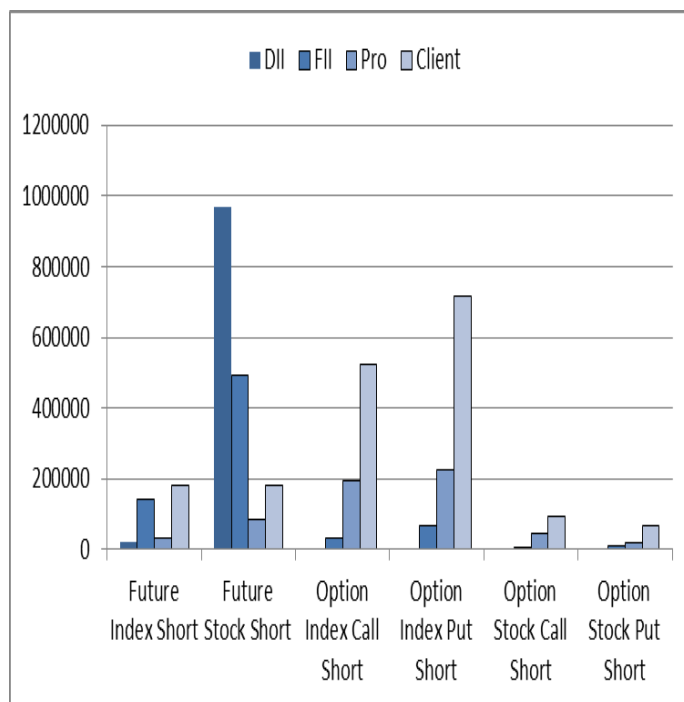
BSE	507717	DHANUKA	1-Jan-19	Buy Back of Shares	2-Jan-19
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PARTICIPANT WISE OPEN INTEREST

Long Position

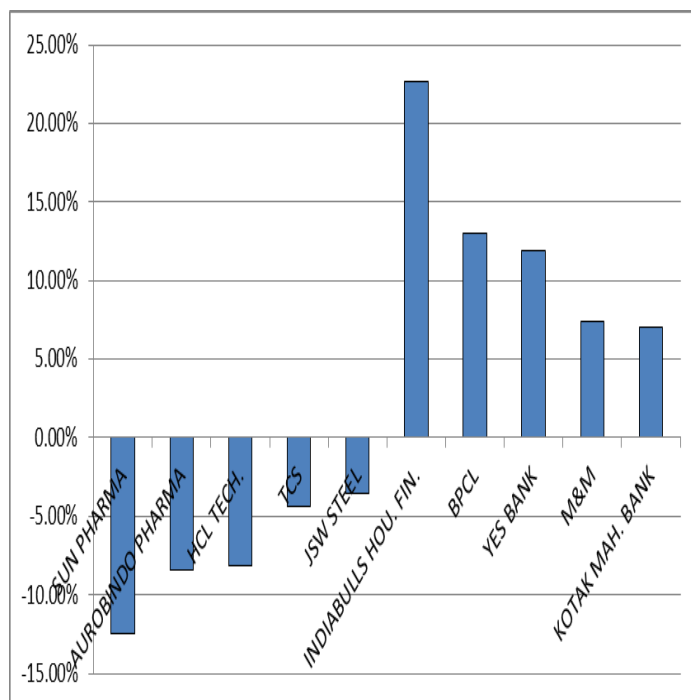


Short Position

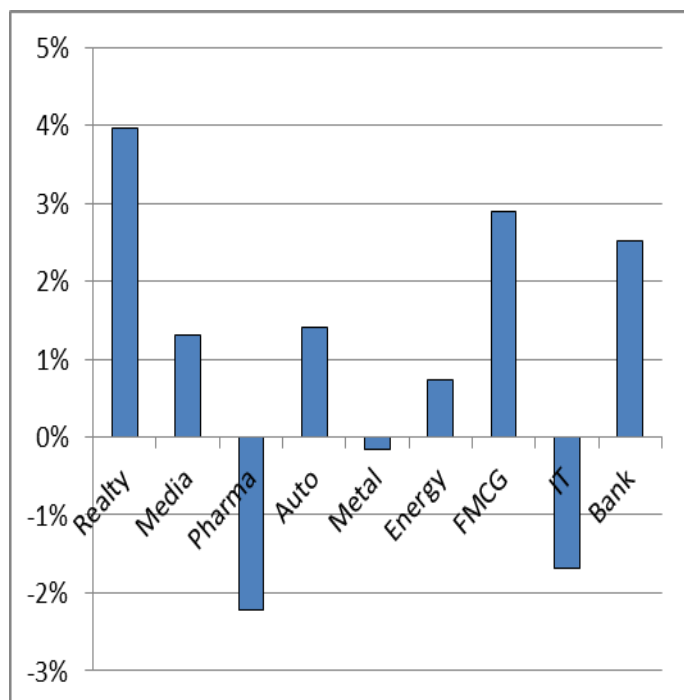


MARKET MOVERS (1 MONTH CHANGE)

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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