

NIFTY KEY LEVELS

Support 1 : 10880
Support 2 : 10800
Resistance1: 11010
Resistance2: 11120

Events Today

Dividend

HDFCAMC

Ex - Date: 06/03/2019

Bonus

WIPRO

Ex - Date: 06/03/2019

Results

HDFC & VEDL.

Nifty Intraday Chart



Market Outlook

Yesterday, Nifty opened flat at 10864.85 and made a low of 10817.00. From there it moved towards the high of 10994.90 and closed positive at 10987.45 with addition of 123.95 points. All indices traded & closed positive except IT. On Volatility front India VIX discounted by 2.70% to 15.83.

Index is having a smooth ride after three consecutive days of peace to the market participants. The index has witnessed a stalwart rally after forming a 'Double Bottom' pattern on daily scale, which is a trend reversal pattern whose reliability is very high. In terms of the retracement, the pullback has reached near the 78.6% retracement of the February fall, which is at 11004. If the bulls manage to take out the hurdle, then the index can march further towards 11075 & 11120 levels. Support lies at 10880 followed by 10800 levels.

Indian Market

Index (Prev. Close)	Value	% Change
SENSEX	36,442.54	1.05%
NIFTY	10,987.45	1.14%
BANK NIFTY	27,554.05	1.89%

Global Market

Index (Prev. Close)	Value	% Change
DOW	25,806.63	-0.05%
NASDAQ	7,576.36	-0.02%
CAC	5,297.52	0.21%
DAX	11,620.74	0.24%
FTSE	7,183.43	0.69%
EW ALL SHARE	18,739.74	1.60%

Morning Asian Market (8:30 am)

SGX NIFTY	11,054.50	0.19%
NIKKIE	21,581.00	-0.67%
HANG SENG	29,033.00	0.25%

Commodity Market

Commodity(Prev. Close)	Value	% Change
GOLD	32,083.00	-0.89%
SILVER	38,452.00	-0.63%
CRUDEOIL	65.35	-0.77%
NATURALGAS	203.00	0.25%

Currency Market

Currency (Prev. Close)	Value	% Change
RS./DOLLAR	70.49	-0.59%
RS./EURO	79.85	-1.06%
RS./POUND	92.74	-0.95%

Bond Yield

Bond yield (Prev. Close)	Value	% Change
G-sec 10YR : IND	7.38	0.00%

% Change in 1 day

Institutional Turnover

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
5-Mar-19	5496	4744	752
Mar-19	14938	13988	950
2019	226649	212007	15576
DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
5-Mar-19	4916	4335	581
Mar-19	8567	7869	698
2019	152376	150097	2279

Please refer to page pg 4 for Bulk deals, Dividends, Bonus, Spilts, Buyback.

Quote of the Day : With the new day comes new strength and new thoughts.

FMCG - SECTOR UPDATE

06th March 2019

Better growth in rural boosts the overall growth of the sector and lower rural penetration makes sure ample growth opportunity for the sector. Going forward government thrust on rural growth will have a positive impact on FMCG sector. Higher spending on rural employment guarantee scheme, direct benefit transfer and hike in Minimum Support Prices(MSP) are most likely to boost rural disposable income going ahead. Different company's managements' commentary suggests the same. Most of the companies trying to ride this wave by expanding their distribution reach to rural market and launching more products in lower denomination. Premiumization in LUP is another trend which is now visible. Hence, going forward the companies which have higher rural exposure is expected to benefit. Considering wider distribution reach, better operating matrix and higher rural exposure we like HINDUNILVR and DABUR .

Monthly Auto volumes update: February 2019

05th March 2019

The automobile industry witnessed mixed demand momentum across segments in February 2019. The retail demand has been weak during the wedding season along with higher inventory level with the dealers. The markets like Delhi, Madhya Pradesh, Maharashtra and Gujarat continued to see softness in retail demand. The passenger vehicle industry has seen some recovery on the back of new product launches by the OEMS. The inventory levels have also been reduced to around 15-25 days. Commercial vehicle industry continued to decline due to high base effect and lag effect of implementation of revised axle load norms. On two-wheeler side, the inventory level continues to remain high by around 40-45 days but aggressive discounting by some OEMs led to overall marginal growth. Three-wheeler sales remained healthy but growth declined due to higher base effect. The tractor industry remained subdued during the month. However, good exports market maintained some growth momentum. ASHOKLEY, BAJAJ-AUTO, ESCORTS, M&M and TVSMOTORS have posted 0%, 10%, 12%, 4% and 3%YoY growth respectively while EICHERMOT, HEROMOTOCO, MARUTI and TATAMOTORS recorded -14%,-2%, -1% and -6%YoY decline in sales respectively. We continue to like ASHOKLEY, BAJAJ-AUTO, ESCORTS and M&M from our coverage universe.

Result Review 3QFY19 - BANKS

27th February 2019

Banks has reported mixed set numbers during 3Q FY19. Advances performed well on the expectations registering 14% YoY growth for our coverage companies. Overseas advances continued to dragged the overall growth. Advances growth was supported by loan to NBFCs and retail portfolio. Under retail housing loan and credit card/personal loan segment grew well. NIM has shown improvement with healthy NII growth of 19% YoY. Cost of deposits continued to rise but reset of increased MCLR led yield to perform better. Decline in bond yield during the quarter supported the other income. PAT growth was strong at 18% on sequential basis for our coverage companies but remained below our expectations mainly on account of higher provisions. Despite higher PCR, banks decided to provide contingent provisions proactively which led some drag on the overall profitability. Management preferred to strengthen balance sheet and hence PCR of most of the banks improved significantly. Slippages remained under control for the most of the banks and higher recovery and upgradation led the assets quality to improve during the quarter. IL&FS crisis has been mostly recognised by most of the lenders. Government infusion of capital in PCA banks has also resulted in enhanced provisioning for some PSU lenders which resulted in decline in NPA. However, agriculture sector has also come under stress due to loan waiver cases. Banks like HDFC bank has provided contingent provision on account of anticipated losses, which is expected to arrive from loan waivers on agriculture portfolio. We maintain positive view on banks led by improving assets quality and NIM. Advances growth is likely to remain healthy. Our top picks are ICICI Bank, AXIS Bank, SBI, FEDERAL Bank and HDFC Bank.

Result Review 3QFY19 - NBFC

26th February 2019

Liquidity concerns have taken the centre stage in 3QFY19. NBFCs were reeling under liquidity pressure & margins have remained compressed with the rising cost of fund. Defaults of IL&FS have made banks very conservative for NBFC sector, hence the borrowings growth came under huge pressure. Most of the NBFCs increased their securitization to manage incremental demand and liquidity of the company. Liquidity concerns have tapered disbursement growth in bulky segments; incremental growth was more on the retail portfolio. Slow-down in infrastructure has affected CV growth & HFCs has maintained cautious stance in project/builder loans in real estate segment. Margin has remained affected as the rise in interest yield has not yet reset into the portfolio. NBFCs' asset quality has remained intact as focus shifted to collections from disbursement, thus credit cost has improved for most of the NBFCs. However, we have cautious stance of HFCs with huge exposure towards builder/project loans. AUM of our coverage companies has declined by 2% QoQ while operating profit & PAT has declined by 4% & 11% QoQ. Our top picks are CHOLAFIN, CANFIN, M&MFIN and MANAPPURAM.

Result Review 3QFY19 - AUTO & AUTO COMPONENT

25th February 2019

The results of Q3FY19 for our coverage universe companies remained mix based on volume growth across segments. There was pressure on the margins front largely due to higher commodity cost, currency depreciation, new product launch cost and weaker operating leverage. The demand scenario in the industry continues to be subdued because of higher ownership cost, increased dealer inventory level and softness in new launches. There are limited demand drivers in the industry for FY20 such as; implementation of BS-VI from 1st April 2020, improvement in rural income and new product launches. However margin pressure is expected to ease off based on softness in commodity prices, stable currency and improvement in product mix going ahead. Our top picks are ASHOKLEY, BAJAJ-AUTO, LUMAXIND and M&M.

Stocks in News:

- ❑ Bosch: Company announced an extinguishment of equity shares with respect to the buyback of 10,27,100 fully paid-up equity shares of face value of Rs 10 each.
- ❑ Quick Heal Technologies: Board approved a proposal to buyback up to 63,63,636 equity shares of the company, being 9.02 percent of the total paid up equity, for an aggregate amount not exceeding Rs 175 crore, at a price of Rs 275 per share.
- ❑ Jubilant Life Sciences: Subsidiary Jubilant Pharma (incorporated under the laws of Singapore) successfully completed the issuance of rated unsecured bonds (to institutional investors outside India. The Notes were issued at par in a principal amount of \$200 million and will mature in March, 2024.
- ❑ Endurance Technologies: Promoter Anurag Jain to sell up to 63,63,637 equity shares (representing 4.52 percent of the paid up equity) on March 6 and March 7 with an option to additionally sell up to 41,89,051 equity shares (representing 2.98 percent of the paid up equity) through Offer for Sale route.
- ❑ Blue Star: Board appointed Shailesh Haribhakti, Independent Director as the Chairman, elevated Vir S Advani as Vice Chairman and his re-designation as Vice Chairman & Managing Director, and elevated B Thiagarajan to Managing Director of the company.
- ❑ The Investment Trust of India: Subsidiary ITI Alternate Funds Management Limited received a registration certificate from SEBI to act as Portfolio Manager.
- ❑ Avenue Supermarts: Company issued commercial paper of Rs 50 crore.
- ❑ Wipro: Stock will trade ex-bonus (1:3) from March 6. Revised market lot for Futures & Options contracts would be 3,200.
- ❑ Sterlite Technologies: Company unveils TruRibbon™ - Ribbon Reinvented, a fully backward compatible cable built for high-capacity networks.
- ❑ Bharti Airtel: Airtel collaborates with Zoom to launch India's first high quality unified communications solution for businesses' issued by the company.
- ❑ Karur Vysya Bank: Capital Raising Committee approved the information memorandum in relation to issue of BASEL III compliant Unsecured Non-convertible Tier II Bonds in the nature of debenture of Rs 1,00,000 each for a total approved borrowing programme of Rs 1,200 crore in one of more Tranches with present 'Tranche A' of Rs 300 crore with green shoe option of upto Rs 300 crore aggregating upto Rs 600 crore.

BULK DEAL

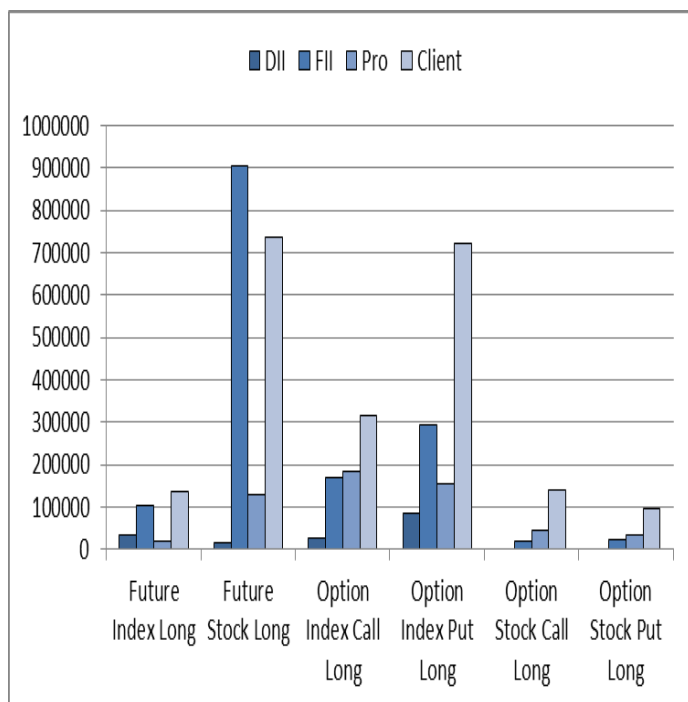
EXCHANGE	Date	SECURITY NAME	CLIENT NAME	DEAL TYPE	QUANTITY	PRICE
BSE	03-05-19	7NR	RATHOD MANOJ CHHAGANLAL HUF	S	54000	34.2
BSE	03-05-19	AKSHAR	CHANDRESHBHAI DHIRUBHAI KAPUPARA	S	126000	21.83
BSE	03-05-19	ASHARI	VIJAY KUMAR AGGARWAL	S	45190	6.3
BSE	03-05-19	ATHARVENT	TRUSHA PRANAY MEHTA	B	6065	1.85
BSE	03-05-19	ATHARVENT	TRUSHA PRANAY MEHTA	S	96261	1.86
BSE	03-05-19	BCP	ACHINTYA COMMODITIES PRIVATE LIMITED	B	401919	40.67
BSE	03-05-19	BCP	ACHINTYA COMMODITIES PRIVATE LIMITED	S	401919	40.73
BSE	03-05-19	CRPRISK	JHAVERI TRADING & INVESTMENT PVT LTD	B	108000	23.3
BSE	03-05-19	CRPRISK	RAKESH HATHIBHAI PATEL	S	108000	23.3
BSE	03-05-19	FSSPL	DIPAK GANPATBHAI SAKARIYA	B	160000	6.2
BSE	03-05-19	FSSPL	MAJESTIC MARKET RESEARCH SUPPORT SERVICES LIMITED .	S	136000	6.2
BSE	03-05-19	GEMSI	REKHA JAGDISH DESAI	S	500000	0.76
BSE	03-05-19	GEMSI	MAXIM FINANCIAL SERVICES PRIVATE LIMITED	B	501990	0.76
BSE	03-05-19	GLEAM	NOPEA CAPITAL SERVICES PRIVATE LIMITED	S	260000	9
BSE	03-05-19	GLEAM	R S SERVICES PRIVATE LIMITED	B	940000	8.98
BSE	03-05-19	GLEAM	R S SERVICES PRIVATE LIMITED	S	10000	8.55
BSE	03-05-19	GLEAM	ARYAMAN BROKING LIMITED	B	30000	8.7
BSE	03-05-19	GLEAM	ARYAMAN BROKING LIMITED	S	150000	8.88
BSE	03-05-19	GSS	ACHINTYA SECURITIES PVT. LTD.	B	190754	135.79
BSE	03-05-19	GSS	ACHINTYA SECURITIES PVT. LTD.	S	190754	130.35
BSE	03-05-19	GSS	ANILBHAI V DANGAR	B	71000	140.33
BSE	03-05-19	GSS	ANILBHAI V DANGAR	S	124568	129.57
BSE	03-05-19	GSS	RITESH KUMAR AGARWAL	B	156301	128.78
BSE	03-05-19	GSS	RITESH KUMAR AGARWAL	S	156301	136.49
BSE	03-05-19	GSS	NUPUR ANIL SHAH	B	125995	136.62
BSE	03-05-19	LAOPALA	STEADVIEW CAPITAL MAURITIUS LIMITED	S	753715	200
BSE	03-05-19	LOHIASEC	REGIUS SUPPLIERS PRIVATE LIMITED	B	37021	40
BSE	03-05-19	LOHIASEC	HALLMARK MERCHANTS PRIVATE LIMITED	S	37021	40
BSE	03-05-19	PROFINC	NISHIL SURENDRABHAI MARFATIA	B	58217	281.83
BSE	03-05-19	PROFINC	NISHIL SURENDRABHAI MARFATIA	S	58217	281.28
BSE	03-05-19	SHAILJA	BRAJA GOPAL PAL	B	20000	17.71
BSE	03-05-19	SHAILJA	BRAJA GOPAL PAL	S	20000	18.05
BSE	03-05-19	SHAILJA	VIKAS JAGDISHCHANDRA SINGHANIA	S	20000	17.5
BSE	03-05-19	SHAILJA	ARTI UPENDRA NANAVATI	B	25000	17.7
BSE	03-05-19	SHAILJA	SAMIR PRAKASH MEHTA	S	19178	17.28
BSE	03-05-19	SHAILJA	KUSUM AGARWAL	B	20000	17.5
BSE	03-05-19	SHAILJA	SATISH KUMAR DALMIYA	B	30000	17.2
BSE	03-05-19	SHAILJA	ASTHA MUKESH BAJARIA	B	16000	17.45
BSE	03-05-19	SHAILJA	ASTHA MUKESH BAJARIA	S	17322	17.7
BSE	03-05-19	SHARONBIO	NITIN RATILAL MEHTA	B	638283	3.5
BSE	03-05-19	SHARONBIO	TWIN EARTH SECURITIES PRIVATE LIMITED	S	638283	3.5
BSE	03-05-19	TGBHOTELS	TARUN CHANDMAL JAIN	B	200000	13.15
BSE	03-05-19	TGBHOTELS	RAJTARU COMMEX SERVICES P LTD.	S	200000	13.15
BSE	03-05-19	UPASAFN	JITENDERA GUPTA*	B	22000	53.87

Corporate Action

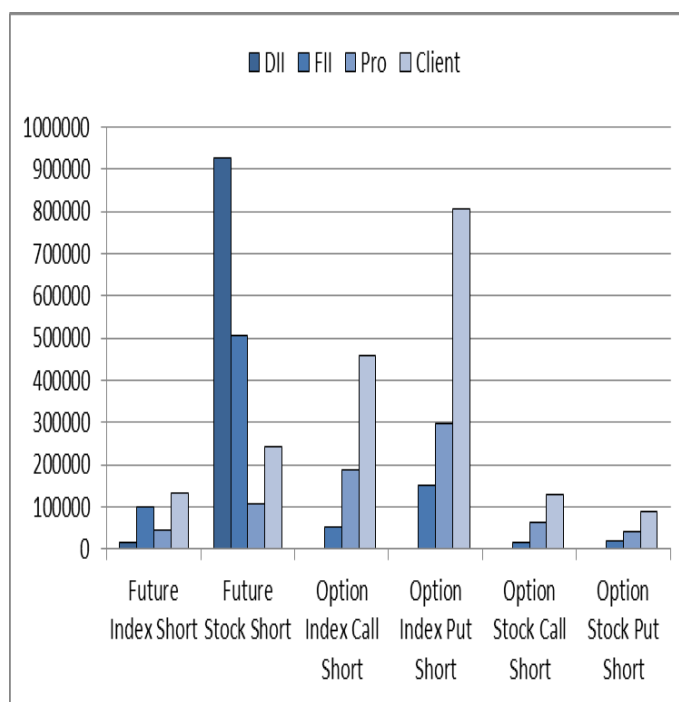
EXCHANGE	SECURITY CODE	SECURITY NAME	EX- DATE	PURPOSE	RECORD DATE
BSE	514087	PBMPOLY	7-Mar-19	Buy Back of Shares	08-Mar-19
BSE	522014	UNIDT	7-Mar-19	Interim Dividend - Rs. - 0.6000	09-Mar-19

PARTICIPANT WISE OPEN INTEREST

Long Position

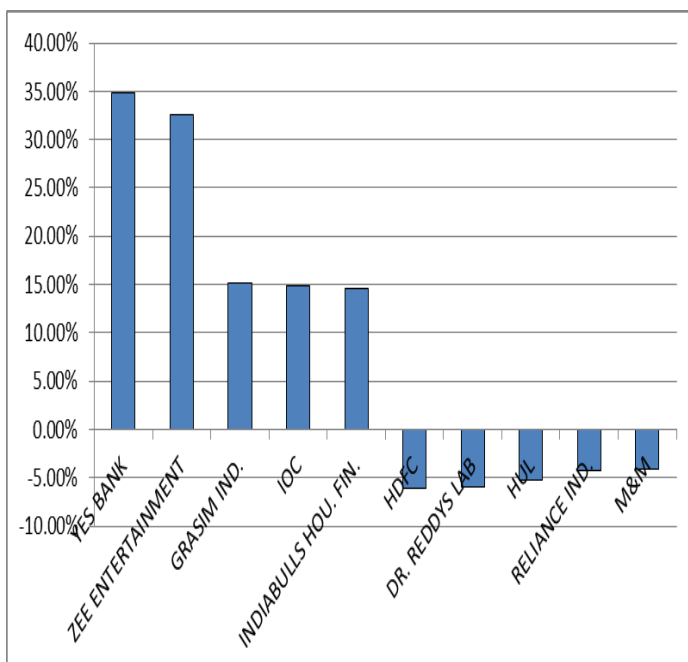


Short Position

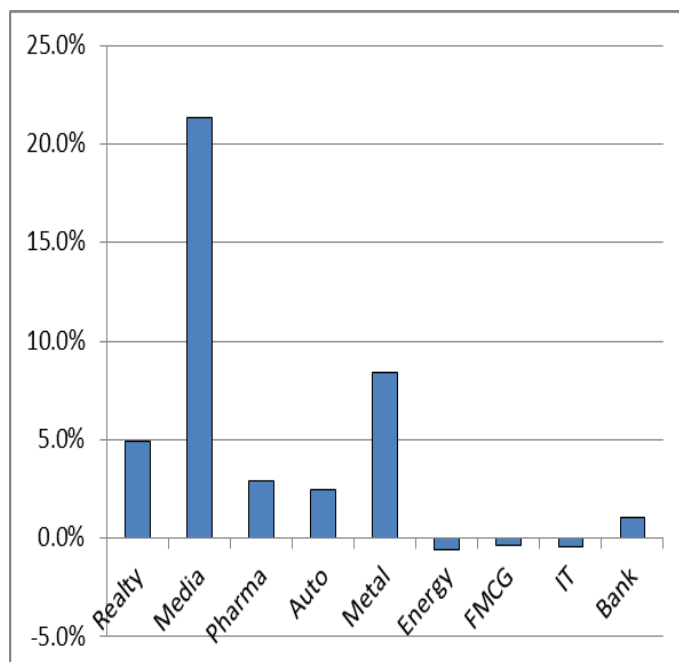


MARKET MOVERS (1 MONTH CHANGE)

Nifty Movers



NSE Sectoral Indices Performance



Result Calendar Q3FY19

Security Code	Security Name	Result Date
500010	HOUSING DEVELOPMENT FINANCE CORP.LTD.	06-Mar-19
500295	Vedanta Limited	06-Mar-19
532732	KEWAL KIRAN CLOTHING LTD.	07-Mar-19
532898	POWER GRID CORPORATION OF INDIA LTD.	07-Mar-19
530859	COSBOARD INDUSTRIES LTD.	08-Mar-19
532865	MEGHMANI ORGANICS LTD.	08-Mar-19
500049	BHARAT ELECTRONICS LTD.	09-Mar-19
541556	RITES Ltd	11-Mar-19
522235	Minal Industries Limited	12-Mar-19
532240	INDIA NIPPON ELECTRICALS LTD.	13-Mar-19
532811	AHLUWALIA CONTRACTS (INDIA) LTD.	14-Mar-19
590005	TIDE WATER OIL (INDIA) LTD.	14-Mar-19
532313	MAHINDRA LIFESPACE DEVELOPERS LTD.	22-Apr-19
524038	VENLON ENTERPRISES LTD.	30-May-19

Economic Calendar					
Country	Monday 5th March 19	Tuesday 6th March 19	Wednesday 7th March 19	Thursday 8th March 19	Friday 9th March 19
US		ISM Non-Manufacturing PMI (Feb), New Home Sales (Dec), API Weekly Crude Oil Stock.	ADP Nonfarm Employment Change (Feb), Crude Oil Inventories, Trade Balance (Dec).	Initial Jobless Claims, Nonfarm Productivity (QoQ) (Q4)	Building Permits (Jan), Nonfarm Payrolls (Feb), Unemployment Rate (Feb).
UK/EURO ZONE	Construction PMI (Feb), BRC Retail Sales Monitor (YoY) (Feb).	Services PMI (Feb), Markit Composite PMI (Feb)		Deposit Facility Rate, ECB Marginal Lending Facility, ECB Interest Rate Decision (Mar), GDP (YoY) (Q4)	
INDIA	India - Mahasivarathri Day	Nikkei Services PMI (Feb)			FX Reserves, USD

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Disclosure of Interest Statement-

Analyst's ownership of the stocks mentioned in the Report	NIL
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