

NIFTY KEY LEVELS

Support 1 : 11300
Support 2 : 11270
Resistance1: 11450
Resistance2: 11500

Events Today

Results

AHLUCONT, COALINDIA, KWALITY, TIDEWATER.

Macro

WPI Inflation (YoY) (Feb) (IND)
New Home Sales (Jan), OPEC Monthly Report (USA)

Dividend

HDFCLIFE, POWERGRID, SREINFRA.

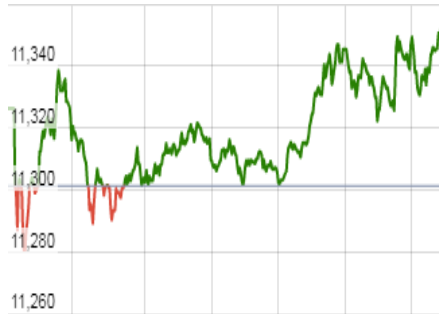
Ex- Date: 14/03/2019

Stock Split

KEDIACN, NITINCAST.

Ex- Date: 14/03/2019

Nifty Intraday Chart



Market Outlook

Yesterday, Nifty opened positive at 11326.30 and made a low of 11226.60. From there it moved towards the high of 11352.30 and closed positive at 11341.70 with addition of 40.50 points. On sectoral front FINSERVE, PSU BANK, PVT BANK and REALTY traded & closed positive, whereas IT, FMCG, AUTO, MEDIA, PHARMA and METAL closed with negative bias. On volatility front India VIX gained by 1.63% to 15.34.

Yesterday Nifty has achieved our discussed target of 11349(11352.30). Avoid illogical short at current levels as time wise upside correction is still due. After achieving this targets at 1:55 PM, it was hovering around this level and finally closed at 11341.70 with gain of 40 points. After 11349 next pressure points for bulls are 11360/11369/11387 & 11396.11396 is a very important level. However Market traded above previous day's high throughout day with positive sentiments majorly supported by banking & energy sector. Looking at overbought levels of majority of oscillators, possibility of small retracement cannot be ruled out. However a decisive breaching of 11270 levels will push Nifty towards 5 EMA placed around 11205 marks. Moreover, Index will extend its up move above 11350 levels pushing it higher towards immediate resistance zone of 11444-11475.

Indian Market

Index (Prev. Close)	Value	% Change
SENSEX	37,752.17	0.58%
NIFTY	11,341.70	0.36%
BANK NIFTY	28,884.30	1.55%

Global Market

Index (Prev. Close)	Value	% Change
DOW	25,702.89	0.58%
NASDAQ	7,643.41	0.69%
CAC	5,306.38	0.69%
DAX	11,572.41	0.42%
FTSE	7,159.19	0.11%
EW ALL SHARE	19,233.49	-0.08%

Morning Asian Market (8:30 am)

SGX NIFTY	11,384.00	0.01%
NIKKIE	21,423.50	0.63%
HANG SENG	28,896.00	0.31%

Commodity Market

Commodity(Prev. Close)	Value	% Change
GOLD	32,207.00	0.65%
SILVER	38,784.00	0.15%
CRUDEOIL	67.72	0.25%
NATURALGAS	196.00	0.87%

Currency Market

Currency (Prev. Close)	Value	% Change
RS./DOLLAR	69.53	-0.24%
RS./EURO	78.54	0.09%
RS./POUND	91.48	0.88%

Bond Yield

Bond yield (Prev. Close)	Value	% Change
G-sec 10YR : IND	7.38	0.29%

% Change in 1 day

Institutional Turnover

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
13-Mar-19	8603	5880	2722
Mar-19	57075	43750	13325
2019	268786	241769	27950
DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
13-Mar-19	3333	4841	(1508)
Mar-19	28962	34993	(6031)
2019	172771	177221	(4450)

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.

FINANCIALS- BANKS: NIM- Scope for Improvement

14th March 2019

NIM is a key lever for a bank that determines the profitability of a bank. The NIM (NII calculated on total assets of largest 10 private banks) shows expansion from 2.5% in FY99 to 3.4% in FY18. While the NIM in a long run depends on low cost deposits (CASA) of a bank, it also gets impacted by the asset quality performance of bank in medium term. CASA of our coverage banks increased from 20% in FY99 to 46% in FY18 which is the main driver for increase in NIM. Performance of assets quality has also impacted the NIM for a particular period of time.

LIFE INSURANCE - LIC picks up the growth momentum

14th March 2019

The unweighted total premium of the life insurance industry has witnessed a 33% YoY growth standing at Rs18209 crore. The growth of private players in the month of February was slower than LIC. Private players grew at 17% YoY while LIC witnessed 42% growth. The growth on MoM basis saw a negative growth rate in private players(-1%) while LIC witnessed 7% growth. LIC's market share on a weighted basis increased to 48% as against 44% in the previous month. LIC for two consecutive months have witnessed an above 20% growth rate in the average ticket size along with growth in the new business premium.

IPO - MSTC LTD

NEUTRAL

13th March 2019

The company has been reporting losses in profit & loss statement, cash from operations generated for in FY18 amounted to Rs 523 Cr which was primarily used for repayment of debt. The company is being offered at 0.4 times FY19E sales. Valuations appear reasonable, however volatile profit & loss and concentration of revenues from Government makes us cautious. We assign NEUTRAL rating to the issue.

IIP & CPI Macro data: Clears path for a rate cut in april

13th March 2019

Index of Industrial Production for the month of January dropped to 1.7%, falling below our estimated growth rate. The drop in the industrial production is on account of a slowdown in the manufacturing and electricity activity. Manufacturing growth stood at 1.3% as compared to 8.69% a year ago, Electricity stood at 0.80% as compared to 7.63% in Jan 2018 whereas Mining growth grew from 0.26% to 3.90% YoY. Consumer Price Index on the other hand spiked up to 2.57%, a four month high figure, but still below RBI's comfortable level of 4%. The rise in the CPI has been on the back of a marginal rise in food inflation. The food price index rose from 135 in January to 135.2. Vegetables continued seeing deflationary pressure whereas fruits saw a trend reversal. With an adverse base the IIP is poised to be around 3-4% levels for the month of February. Consumer Price Index inching upwards shows an uptick in the food inflation which was long due. We believe the inflation for the next 6 months will stay below the RBI's 4% levels. Given the bleak estimates of CPI and IIP in the forthcoming months and a 5 quarter low GDP the future rate cut path for the MPC has been cleared out as the governor believes in going by the factual data in hand keeping in mind the growth outlook.

ALLCARGO

BUY

12th March 2019

In recent past ALLCARGO has underperformed the market on account of stress on all the business vertical. . MTO was under pressure due to sluggish freight rate while CFS facing the heat of DPD scheme and P&E was struggling from lower capacity utilization and bad debt. As result of it RoE in FY18 has come down to 8.9% from 13% in FY17. But now with revival seen across the business segment we expect return ratio is likely to going back to normal level. Going forward, we have estimate Revenue/EBITDA/PAT CAGR growth of 17/20/22% over FY18-FY20E. The Stock is currently trading at 1x/8.7x/5.5x of FY20 BVPS/EPS/EV/EBITDA and we feel its attractive valuation to enter. Hence, We recommend BUY with target price of Rs.147. We value the stock at 7.2x FY20E EV/EBITDA.

Stocks in News:

- IOC, ONGC: Facing revenue shortfall, government pushes companies to pay 2nd interim dividend - PTI
- Bajaj Consumer Care: Company engaged the services of Bain & Company which will help the company in formulating a front-end strategy for growth and also help in implementing it.
- Sun Pharma: Subsidiary increased its stake in PJSC Biosintez, Russia to 96.96 percent from 85.10 percent earlier.
- GE T&D India: Company received a technology-driven grid modernization project from Rajasthan Rajya Vidyut Prasaran Nigam Limited (RRVPL).
- Wipro: Chairman Azim Premji has earmarked another 34 percent of his equity in Wipro worth Rs 52,750 crore towards Azim Premji Foundation.
- Unichem Labs: USFDA approved the company's ANDA for Allopurinol tablets, USP 100 mg and 300 mg.
- Essel Propack: Company redeemed commercial papers amounting to Rs 50 crore and Rs 35 crore.
- Deep Industries: Company received 2 orders from ONGC in the rigs segment valued at around Rs 183.50 crore.
- Sicagen India: Company made additional investment to the extent of SGD 1 million in subsidiary Wilson Cable Private Limited, Singapore.
- HCL Technologies: Company to acquire Strong-Bridge Envision (SBE), a digital transformation consulting firm with offices in Seattle, Denver, Atlanta, and New York City.
- IOC: Company has fixed March 28 as the record date for payment of 2nd interim dividend, if declared, at the board meeting scheduled on March 19.
- Jet Airways: Additional five aircraft have been grounded due to non-payment of amounts outstanding to lessors under their respective lease agreements.
- DCM Shriram: Company commissioned its 30 MW power plant at DSCL Sugar Hariawan Unit.
- SRS: Company appointed Vikash Sharma as CFO.
- Lupin: USFDA classifies the inspection at the company's Mandideep (Unit 1) facility as 'Official Action Indicated'.
- Satin Creditcare Network: CARE revised its rating on the company's commercial paper to A2+ from A1.
- Reliance Communications: NCLAT reserves order on RCom plea to release funds

BULK DEAL

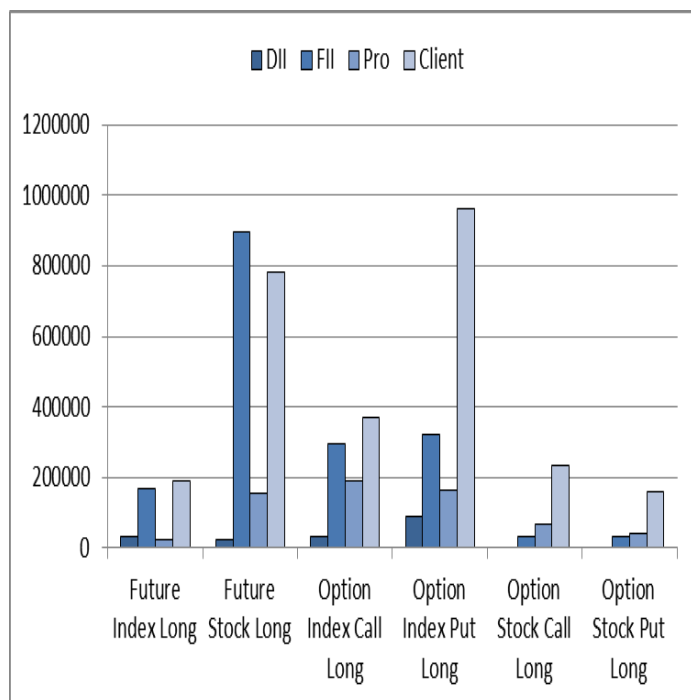
EXCHANGE	Date	SECURITY NAME	CLIENT NAME	DEAL TYPE	QUANTITY	PRICE
BSE	13-03-19	PROFINC	PURAN CHAND CHOUDHARY	S	44100	296.1
BSE	13-03-19	PROFINC	NISHIL SURENDRABHAI MARFATIA	B	111589	295.89
BSE	13-03-19	PROFINC	NISHIL SURENDRABHAI MARFATIA	S	113135	295.57
BSE	13-03-19	PRIME	MAHAVEER EQUIBIZ	S	49000	100
BSE	13-03-19	PRIME	ADROIT TRADELINK PRIVATE LIMITED	S	50000	100
BSE	13-03-19	PRIME	SWETSAM STOCK HOLDING PRIVATE LIMITED	B	99000	100
BSE	13-03-19	YASHCHEM	AMIT KANTILAL KOTHARI	B	139211	94.76
BSE	13-03-19	YASHCHEM	AMIT KANTILAL KOTHARI	S	95211	94.6
BSE	13-03-19	PADMAIND	ARVIND SHANTILAL SHAH	S	43000	89.5
BSE	13-03-19	PADMAIND	SHREE MALLIKARJUN TRAD INVEST PRIVATE LIMITED	B	43000	89.5
BSE	13-03-19	INDOUS	RIDDHESHKUMAR GIRISHBHAI BHANDARI	B	36000	82.5
BSE	13-03-19	MEHAI	MANOJ CHHAGANLAL RATHOD HUF	S	54000	74
BSE	13-03-19	LAMBODHARA	ACHINTYA SECURITIES PVT. LTD.	B	297242	55
BSE	13-03-19	LAMBODHARA	SANGEETA AGARWAL	S	300000	54.96
BSE	13-03-19	LAMBODHARA	ACHINTYA SECURITIES PVT. LTD.	S	297242	48
BSE	13-03-19	LAMBODHARA	SANGEETA AGARWAL	B	300000	48
BSE	13-03-19	SHISHIND	PRABHULAL LALLUBHAI PAREKH	B	28000	47.29
BSE	13-03-19	TANVI	ROOPA SHRENIK SHAH	S	26000	45
BSE	13-03-19	TANVI	ARYAMAN BROKING LIMITED	B	26000	45
BSE	13-03-19	KLRFM	SHARATH JAGANNATHAN	B	29159	43.06
BSE	13-03-19	KLRFM	SURYAVARADH SECURITIES PVT LTD	S	29159	43.06
BSE	13-03-19	NEWLIGHT	MANISH NITIN THAKUR	S	250	41.9
BSE	13-03-19	NEWLIGHT	MANISH NITIN THAKUR	B	11321	41.87
BSE	13-03-19	HISARMET	ABHIRAM TAYAL .	B	27500	40.27

Corporate Action

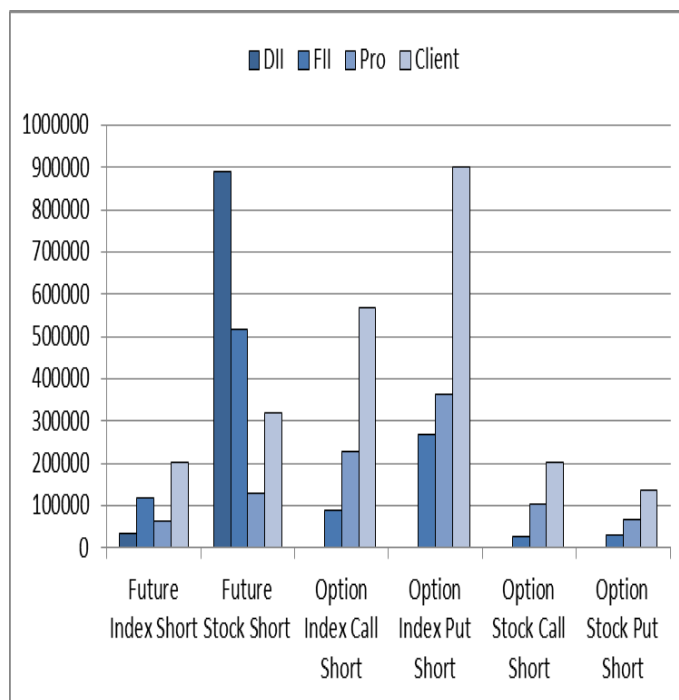
EXCHANGE	SECURITY CODE	SECURITY NAME	EX- DATE	PURPOSE	RECORD DATE
BSE	500010	HDFC	15-03-19	Interim Dividend - Rs. - 3.5000	18-Mar-19

PARTICIPANT WISE OPEN INTEREST

Long Position

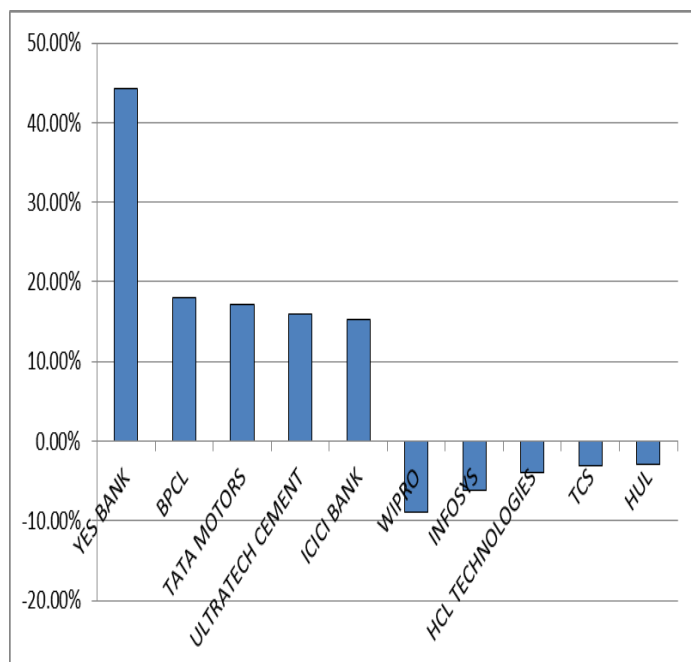


Short Position

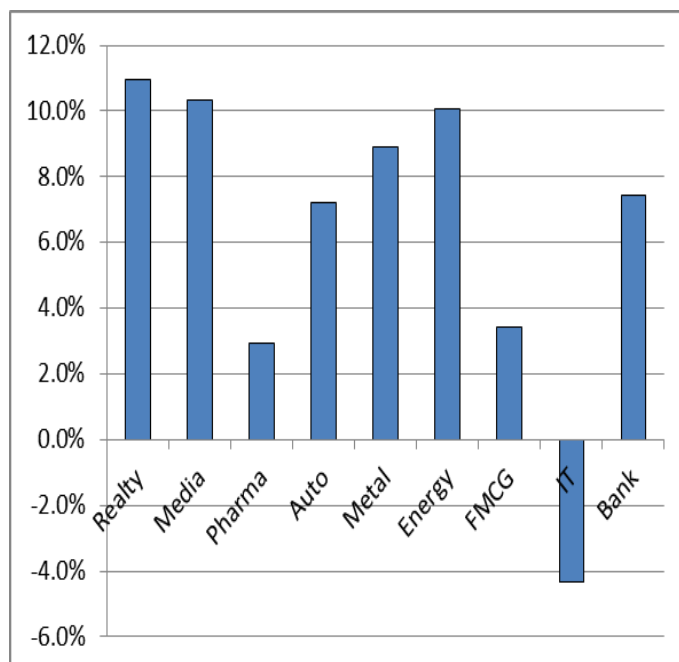


MARKET MOVERS (1 MONTH CHANGE)

Nifty Movers



NSE Sectoral Indices Performance



Result Calendar Q3FY19

Security Code	Security Name	Result Date
541556	RITES Ltd	11-Mar-19
520056	SUNDARAM-CLAYTON LTD.	11-Mar-19
531432	SYSTEMATIX SECURITIES LTD.	11-Mar-19
532343	TVS MOTOR COMPANY LTD.	11-Mar-19
540530	Housing and Urban Development Corporation Ltd	12-Mar-19
522235	Minal Industries Limited	12-Mar-19
526371	NMDC LTD.	12-Mar-19
512332	BIRLA CAPITAL & FINANCIAL SERVICES LTD.	13-Mar-19
532811	AHLUWALIA CONTRACTS (INDIA) LTD.	14-Mar-19
533278	COAL INDIA LTD.	14-Mar-19
531882	Kwality Limited	14-Mar-19
590005	TIDE WATER OIL (INDIA) LTD.	14-Mar-19
532038	EMMSONS INTERNATIONAL LTD.-\$	15-Mar-19
532711	SUNIL HITECH ENGINEERS LTD.	16-Mar-19
541143	Bharat Dynamics Ltd	18-Mar-19
513683	NLC India Ltd	18-Mar-19
532240	INDIA NIPPON ELECTRICALS LTD.	06-Apr-19
532313	MAHINDRA LIFESPACE DEVELOPERS LTD.	22-Apr-19
524038	VENLON ENTERPRISES LTD.	30-May-19

Economic Calendar					
Country	Monday 11th March 19	Tuesday 12th March 19	Wednesday 13th March 19	Thursday 14th March 19	Friday 15th March 19
US	Core Retail Sales (MoM) (Jan), Fed Chair Powell Speaks	Core CPI (MoM) (Feb), API Weekly Crude Oil Stock	PPI (MoM) (Feb), Crude Oil Inventories, Cushing Crude Oil Inventories	New Home Sales (Jan), OPEC Monthly Report	JOLTs Job Openings (Jan),
UK/EURO ZONE	Eurogroup Meetings	Manufacturing Production (MoM) (Jan), GDP (MoM), Trade Balance (Jan), UK Parliament vote on Brexit deal.	UK Parliament vote on No Brexit Deal, Annual Budget Release		CPI (YoY) (Feb)
INDIA		CPI (YoY) (Feb), Industrial Production (YoY) (Jan)		WPI Inflation (YoY) (Feb)	FX Reserves, Trade Balance.

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Disclosure of Interest Statement-

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