

### NIFTY KEY LEVELS

Support 1 : 11450  
Support 2 : 11400  
Resistance1: 11580  
Resistance2: 11620

### Events Today

#### Results

ALANKIT

#### Dividend

HUDCO, RITES, SUNTV, UJJIVAN

Ex- Date: 20/03/2019

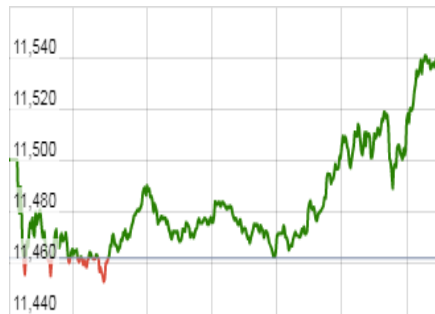
#### Macro

Crude Oil Inventories (USA)

Fed Interest Rate Decision (USA)

UK Parliament vote on Brexit deal (UK)

### Nifty Intraday Chart



### Market Outlook

Yesterday, Nifty opened positive at 11500.30 and made a low of 11451.25. From there it moved towards the high of 11543.85 and closed positive at 11532.40 with addition of 70.20 points. On sectoral front PVT BANK, REALTY, FMCG, MEDIA, FINSERVE, PSU BANK, IT and PHARMA traded positive and closed with positive bias, whereas AUTO and METAL closed negative. On volatility front India VIX discounted by 3.28% to 16.34.

Bulls continued to gain momentum as Nifty struck a six months high and rose for the seventh session in a row before signing off the day. Although index formed 'Hanging Man' kind of indecisive formation along with overbought zone and intraday declines are getting bought into, we continue to see such gravity-defying moves. For the day, if Nifty sustains above 11500, then it may scale further towards 11580-11620 zone. On the downside 11450 and 11400 levels will remain an intraday support.

### Indian Market

Index (Prev. Close)	Value	% Change
SENSEX	38,363.47	0.70%
NIFTY	11,532.40	0.61%
BANK NIFTY	29,767.85	0.58%

### Global Market

Index (Prev. Close)	Value	% Change
DOW	25,887.38	-0.10%
NASDAQ	7,723.95	0.12%
CAC	5,425.90	0.24%
DAX	11,788.41	1.13%
FTSE	7,324.00	0.34%
EW ALL SHARE	19,450.25	0.56%

### Morning Asian Market (8:30 am)

SGX NIFTY	11,575.00	-0.01%
NIKKIE	21,563.50	-0.02%
HANG SENG	29,312.50	-0.52%

### Commodity Market

Commodity(Prev. Close)	Value	% Change
GOLD	31,960.00	0.97%
SILVER	38,255.00	0.92%
CRUDEOIL	67.63	0.01%
NATURALGAS	198.20	1.17%

### Currency Market

Currency (Prev. Close)	Value	% Change
RS./DOLLAR	68.95	0.62%
RS./EURO	78.30	0.59%
RS./POUND	91.62	0.76%

### Bond Yield

Bond yield (Prev. Close)	Value	% Change
G-sec 10YR : IND	7.38	0.79%

% Change in 1 day

### Institutional Turnover

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
19-Mar-19	6162	4030	2132
Mar-19	90573	67486	23086
2019	302283	265505	37712
DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
19-Mar-19	2957	4211	(1254)
Mar-19	41727	53229	(11502)
2019	185536	195457	(9921)

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.

**Banks- Assets Quality**

20th March 2019

Higher Non-performing assets have adversely impacted the profitability and growth of Indian Commercial Banks in last several years. The banks seemed to reached its peak level of NPA in FY18 and have shown declining trend in the total stress assets (GNPA + Standard Restructured Assets) during FY19. The formation of stress assets largely started stemming from FY09 where total stress assets was around 5% of the gross advances for Indian Commercial Banks of which only less than 50% was recognised as GNPA. The total stress assets reached to the high of 12.5% as on FY18 and during first half of FY19 it declined to 11.3%. The unrecognised stress asset was highest in FY15 at around 6.7% after which banks started to recognise the stress aggressively. As on 2Q FY19, unrecognised portion of stress assets declined to half of the percentage point. In absolute terms also Stress assets declined by 7% as on 2Q FY19 over FY18 value. Corporate lenders like Axis Bank, ICICI Bank and SBIN are likely to benefit from declining stress assets and increase in PCR.

**BUYBACK - ECLERX****PARTICIPATE**

15th March 2019

In our base case scenario, we assume that 30% of the retail shareholders may tender their shares in buyback and the acceptance ratio is expected to be 48%. This will generate 11.6% returns for the investors, assuming post buyback target price of Rs 1040. We don't have fundamental coverage on the stock. However, considering the premium of 39% offered from current levels of Rs 1150, the stock is attractive for the purpose of the buyback.

**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 - Private players outgrow LIC on individual WRP basis**

14th March 2019

Private players witnessed an Individual WRP growth of 16% in Feb as compared to 7% by LIC. Whereas the total WRP shows a growth of 16% by private and 29% by LIC. The difference in the growth rates is on the account of additional group insurance premiums held by LIC which helps it to outgrow the industry average. The new business premium of private players in the month of February was slower than LIC for the same reason. Private players grew at 17% YoY while LIC witnessed 42% growth. 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. The tax saving season has provided the industry with high inflows by new business premiums.

**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.

**Stocks in News:**

- V-Mart Retail: Company opened a new store in the state of Assam.
- Bodal Chemicals: Company starts production at Gujarat plant.
- DLF: Company's joint venture with Hines to invest upto Rs 1,900 crore to develop 2.9 million square feet in Udyog Vihar, Gurugram, their second joint venture.
- Jet Airways: An additional six aircraft (include one aircraft of Jet Lite (India) Limited) have been grounded due to non-payment of amounts outstanding to lessors under their respective lease agreements.
- Himalaya Food International: Board meeting is scheduled on March 25 to discuss the status of OTS (one time settlement) proposal with consortium of Banks led by SBI.
- Rallis India: Company announced suspension of operations at Ankleshwar unit due to flash fire during transfer operations.
- IDBI Bank: Board approved rupee bond borrowing limit of Rs 4,000 crore to be borrowed in one or more tranches comprising of Basel III compliant Tier II Bonds and Senior Bonds (not more than Rs 1,000 crore) by way of private placement during FY 2019-20.
- Viaan Industries: Company agreed to acquire equity stake in Avalance Technology Private Limited (a company proposed to be incorporated under the Companies Act, 2013) for a cash consideration. The said investment upon completion will translate into 50 percent equity stake in Avalance Technology Private Limited on a fully diluted basis.
- Newgen Software: Company secured another patent for its invention- Integrated and Automatic Generation of Carbon Credits.
- Datamatics Global Services: Company acquired additional 10 percent equity stake in Datamatics Digital Limited (earlier known as Techjini Solutions Private Limited), the subsidiary company.
- Fortis Healthcare: Board approved the appointment of Dr Ashutosh Raghuvanshi as Managing Director designating him as MD & CEO of the company.
- Adhunik Industries: Bikash Roy Chowdhury has resigned from the post of Chief Financial Officer (CFO) and key managerial personnel (KMP) due to some personal reasons.
- Avenue Supermarts: Company has issued commercial paper of Rs 100 crore.
- Rushil Decor: Company intimated fire accident at factory located at Chikmagalur, Karnataka.
- Eris Lifesciences: Himanshu Shah, Executive Director of the company has resigned from the membership of the board.
- Centrum Capital: Company sold its entire equity holding in its wholly-owned subsidiary company, Centrum Capital Holding LLC alongwith its subsidiary i.e Centrum Securities LLC (step-down subsidiary of CCL).
- Muthoot Capital Services: Company completed a securitization transaction of Rs 236.36 crore.
- Future Enterprises: Brickwork Ratings India has re-affirmed AA (SO) rating on NCDs with stable outlook.
- Cox & Kings: Company owned Meininger opens hotel in Budapest, Hungary.

### BULK DEAL

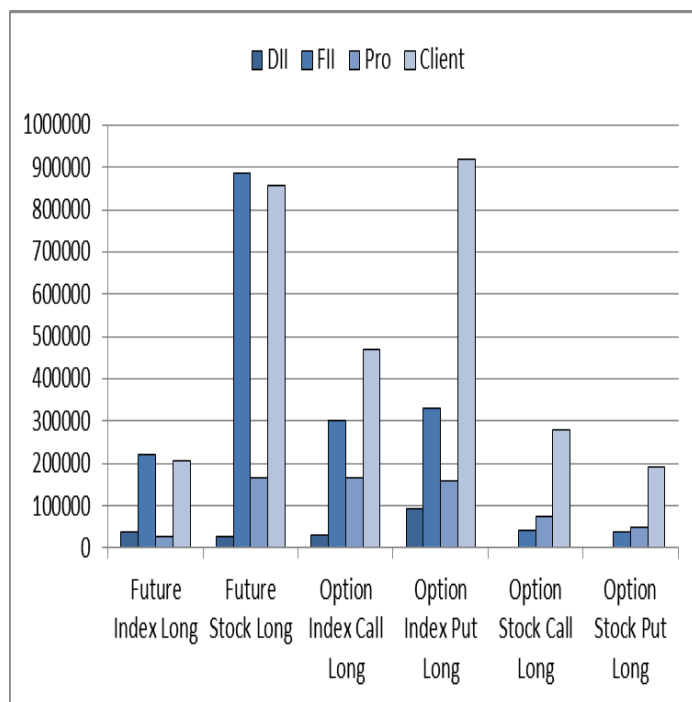
EXCHANGE	Date	SECURITY NAME	CLIENT NAME	DEAL TYPE	QUANTITY	PRICE
BSE	19-03-19	INFRATEL	NETTLE INFRASTRUCTURE INVESTMENTS LIMITED	B	150000000	332.25
BSE	19-03-19	INFRATEL	BHARTI AIRTEL LIMITED	S	150000000	332.25
BSE	19-03-19	TORNTPOWER	GUJARAT STATE FINANCIAL SERVICES LTD	B	46871621	260.85
BSE	19-03-19	TORNTPOWER	GUJARAT STATE INVESTMENTS LIMITED	S	46871621	260.85
BSE	19-03-19	KDML	ANIL ANANT MAHADIK	B	76200	195
BSE	19-03-19	KDML	CHOICE EQUITY BROKING PRIVATE LIMITED	S	76200	195
BSE	19-03-19	RAJNISH	AKSHAR INVESTMENT	S	24000	172.9
BSE	19-03-19	RAJNISH	PRAKASH VICHARE (HUF)	S	24000	172.75
BSE	19-03-19	INDOAMIN	RAMU YALLAPPA CHOUGALE	B	205000	100.51
BSE	19-03-19	INDOAMIN	NIRAJ RAJNIKANT SHAH	S	272257	100.5
BSE	19-03-19	PECOS	MIRAL BHARGAVBHAI SHAH	B	10000	74.4
BSE	19-03-19	PECOS	NALINIBEN VIMALBHAI SHAH	B	10000	74.25
BSE	19-03-19	PECOS	WEALTH FIRST PORTFOLIO MANAGERS PVT LTD.	S	30000	74.22
BSE	19-03-19	MEHAI	MANOJ CHHAGANLAL RATHOD HUF	S	66000	74
BSE	19-03-19	PECOS	PRASHANTBHAI VIMALBHAI SHAH	B	10000	74
BSE	19-03-19	PECOS	ASHISH NAVNITLAL SHAH	S	30000	66
BSE	19-03-19	PECOS	BHARGAV PRASHANTBHAI SHAH	B	10000	66
BSE	19-03-19	PECOS	BHAVIK PRASHANTBHAI SHAH	B	10000	66
BSE	19-03-19	PECOS	PALAK BHAVIKBHAI SHAH	B	10000	66
BSE	19-03-19	AAL	INNOVANA THINKLABS LIMITED	S	82000	57
BSE	19-03-19	AAL	BABITABEN PATEL	B	82000	57
BSE	19-03-19	JIYAECO	RAHUL SHARMA	S	238474	56.97
BSE	19-03-19	JIYAECO	RAHUL SHARMA	B	232712	56.32
BSE	19-03-19	UPASAFN	DILESH KUMAR	B	20050	56.26
BSE	19-03-19	UPASAFN	JILESH NAVIN CHHEDA (HUF)	S	30000	56.25
BSE	19-03-19	UPASAFN	RADHAKRISHNAN	B	22000	56.12
BSE	19-03-19	UPASAFN	SANTOSH KAVAR	S	35470	55.95
BSE	19-03-19	UPASAFN	GOUTAM CHAND BOKDIA	S	50000	55.95
BSE	19-03-19	UPASAFN	JILESH NAVIN CHHEDA (HUF)	B	30000	55.94
BSE	19-03-19	UPASAFN	SUBRAMANIAM REVATHI VENKATESH	B	44233	55.93
BSE	19-03-19	UPASAFN	DILESH KUMAR	S	24800	53.48
BSE	19-03-19	UPASAFN	RADHAKRISHNAN	S	13501	53.35
BSE	19-03-19	UPASAFN	MOHANLAL PUKHRAJ BALDOTA	B	22000	53
BSE	19-03-19	SUNRETAIL	AJAYKUMAR RASIKLAL SHAH	B	60000	49.8
BSE	19-03-19	BCP	ACHINTYA SECURITIES PVT. LTD.	B	470622	40.16
BSE	19-03-19	VBCFERROQ	ADITYA OMPRAKASH DAMANI	B	50000	40
BSE	19-03-19	VBCFERROQ	PRATIBHUTI VINIYOG LIMITED	S	50000	40
BSE	19-03-19	BCP	ACHINTYA SECURITIES PVT. LTD.	S	470622	39.88
BSE	19-03-19	RANJEET	VAISHALI JIGNESH SHAH	S	36000	38.4
BSE	19-03-19	RANJEET	KESHA POOJAN SHAH	B	48000	38.05
BSE	19-03-19	USHAMART	ANTARA INDIA EVERGREEN FUND LTD	B	1715000	35.35
BSE	19-03-19	USHAMART	SOCIETE GENERALE	S	1715000	35.35
BSE	19-03-19	SMGOLD	DHIRAJLAL RAGHURAM THAKKAR - HUF	S	52000	35

### Corporate Action

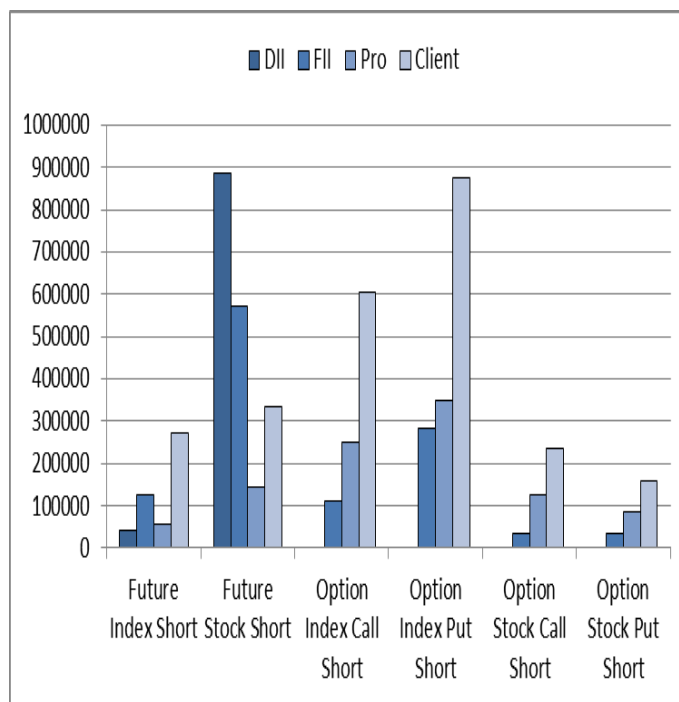
EXCHANGE	SECURITY CODE	SECURITY NAME	EX- DATE	PURPOSE	RECORD DATE
BSE	533278	COALINDIA	22-03-19	Interim Dividend - Rs. - 5.8500	25-Mar-19
BSE	526371	NMDC	22-03-19	Interim Dividend - Rs. - 5.5200	25-Mar-19
BSE	590005	TIDEWATER	22-03-19	Interim Dividend - Rs. - 85.0000	25-Mar-19

## PARTICIPANT WISE OPEN INTEREST

### Long Position

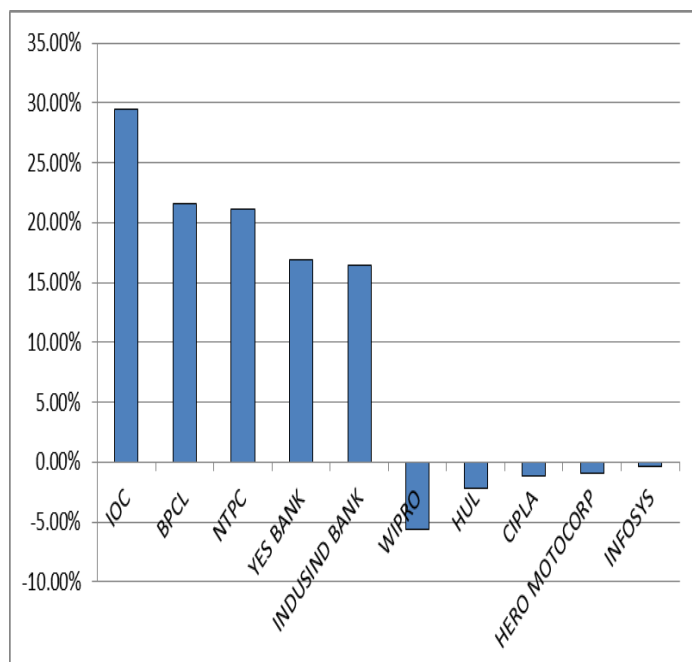


### Short Position

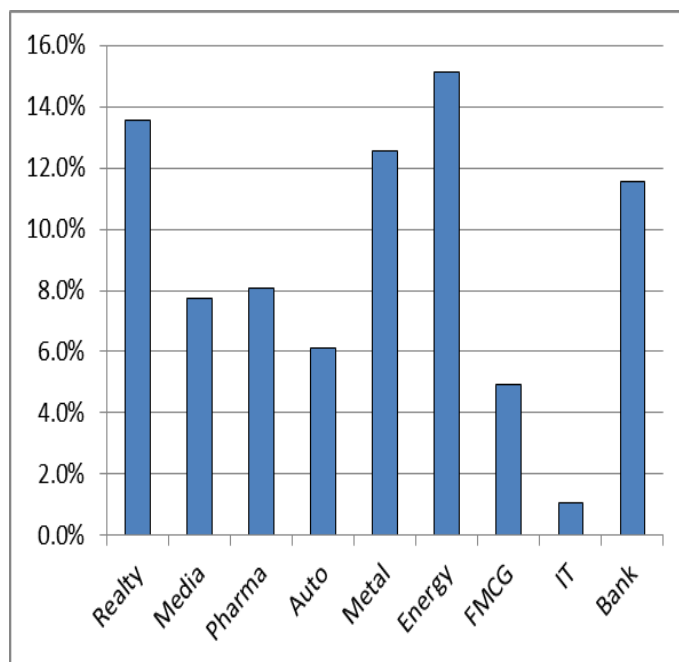


## MARKET MOVERS (1 MONTH CHANGE)

### Nifty Movers



### NSE Sectoral Indices Performance



**Result Calendar Q3FY19**

Security Code	Security Name	Result Date
500003	AEGISLOG	18-Mar-19
541143	BDL	18-Mar-19
532768	FIEMIND	18-Mar-19
541154	HAL	18-Mar-19
513683	NLCINDIA	18-Mar-19
530965	IOC	19-Mar-19
531082	ALANKIT	20-Mar-19
530701	KDJHRL	22-Mar-19
531882	KWALITY	25-Mar-19
506480	GOCLCORP	26-Mar-19
532240	INDNIPPON	06-Apr-19
521176	GANGOTRI	12-Apr-19
500180	HDFCBANK	20-Apr-19
532313	MAHLIFE	22-Apr-19
532349	TCI	24-May-19
533393	TCIDEVELOP	24-May-19
524038	VENLONENT	30-May-19

Economic Calendar					
Country	Monday 18th March 19	Tuesday 19th March 19	Wednesday 20th March 19	Thursday 21st March 19	Friday 22nd March 19
US		Factory Orders (MoM) (Jan)	Crude Oil Inventories, FOMC Economic Projections , Fed Interest Rate Decision, FOMC Press Conference.	Philadelphia Fed Manufacturing Index (Mar), Initial Jobless Claims, Current Account (Q4)	Existing Home Sales (Feb), Federal Budget Balance (Feb)
UK/EURO ZONE	Trade Balance (Jan)	Average Earnings Index +Bonus (Jan), Claimant Count Change (Feb), Wages in euro zone (YoY) (Q4)	CPI (YoY) (Feb), UK Parliament vote on Brexit deal,	Retail Sales (MoM) (Feb), BoE Interest Rate Decision (Mar)	Manufacturing PMI (Mar)
INDIA		Current Account (USD)		India - Holi	

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