

NIFTY KEY LEVELS

Support 1 : 11400
Support 2 : 11350
Resistance1: 11550
Resistance2: 11620

Events Today

Results

NIL

Dividend

IOC, GRSE.

Ex- Date: 27/03/2019

Macro

Crude Oil Inventories, Trade Balance (Jan). (USA)

ECB President Draghi Speaks (EUR)

Right Issue

GENUSPRIME

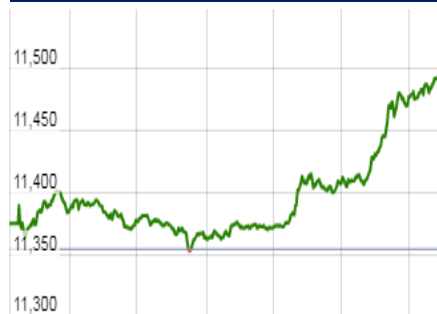
Ex- Date: 27/03/2019

Bonus Issue

SUKHJITS 1:1

Ex- Date: 27/03/2019

Nifty Intraday Chart



Market Outlook

Yesterday, Nifty opened positive at 11375.20 and made a low of 11352.45. From there it moved upside towards 11496.75 and closed positive at 11483.25 with addition of 129 points. On sectoral front all the indices traded with positive bias except IT. On volatility front India VIX discounted by 2.02% to 16.33.

Formation of long bull candle after three days of decline suggest Bulls tried to regain their lost ground. Nifty filled up the gap of 11395-11435 zone and this will drive a market towards a fresh six months high. RSI also took a turn on north side and about to cross 9 days EMA's suggest this bull run may accelerate further. As long as Nifty holds above 11400 level, it could extend the gains towards 11550 and then 11620 levels, while on the downside, support is seen at 11350 and then 11300 levels.

Indian Market

Index (Prev. Close)	Value	% Change
SENSEX	38,233.41	1.12%
NIFTY	11,483.25	1.14%
BANK NIFTY	29,882.15	2.05%

Global Market

Index (Prev. Close)	Value	% Change
DOW	25,657.73	0.55%
NASDAQ	7,691.52	0.71%
CAC	5,307.38	0.89%
DAX	11,419.48	0.64%
FTSE	7,196.29	0.26%
EW ALL SHARE	19,286.16	0.95%

Morning Asian Market (8:30 am)

SGX NIFTY	11,502.50	-0.19%
NIKKIE	21,270.50	-0.74%
HANG SENG	28,649.00	0.29%

Commodity Market

Commodity(Prev. Close)	Value	% Change
GOLD	32,104.00	-0.37%
SILVER	38,319.00	-0.71%
CRUDEOIL	67.56	0.19%
NATURALGAS	191.70	-0.26%

Currency Market

Currency (Prev. Close)	Value	% Change
RS./DOLLAR	68.86	-0.11%
RS./EURO	77.93	0.00%
RS./POUND	91.18	0.38%

Bond Yield

Bond yield (Prev. Close)	Value	% Change
G-sec 10YR : IND	7.34	0.22%

% Change in 1 day

Institutional Turnover

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
26-Mar-19	4917	3918	999
Mar-19	117402	90020	27382
2019	329113	288039	42008
DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
26-Mar-19	3766	3963	(197)
Mar-19	56476	70185	(13709)
2019	200285	212413	(12128)

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

Quote of the Day : The past cannot be changed. The future is yet in your power.

Aviation - Single digit growth rates worrying the domestic aviation

26th March 2019

Passengers travelling through domestic airways in the month of Feb stood at 11.32 million as opposed to 10.72 million in Feb 2018. The air traffic grew at 6% in the said period which has been the slowest growth rate in the last 60 months. International traffic growth was comparatively low, The year 2019 brought about its share of problems which led to lower growth rates in the said quarters. The domestic load factor for the month of February however increased from 86% in January-2019 to 89%. Air Heritage witnessed the highest load factor at 96% followed by Spice Jet at 94%. The other listed players Indigo and Jet Airways witnessed 88.4% and 89.4% load factor for the month of February. The cancellation rate among the listed players has been the highest in Jet Airways(2.31%), while Indigo and Spice Jet witnessed 1.88% and 1.03% respectively. Jet Airways saw a fall in its market share in the month of February from 11.9% in January to 10% in February on the back of many cancelled flights. Indigo on the other hand has done well to increase its market share from 42.5% to 43.4%. The monthly ASK and RPK have also drastically fallen owing to lower growth rates in the domestic air circuits.

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 have reached its peak level of NPA in FY18 and have shown a 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 were 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 the 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 stress assets declined by 7% as on 2Q FY19 over FY18 value. Corporate lenders like Axis Bank, ICICI Bank and SBI 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 a 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 a 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 asset 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 has 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.

Stocks in News:

- ❑ Mindtree: Board has decided not to proceed with buyback of equity shares of the company and has formed directors panel to evaluate L&T open offer.
- ❑ Bharat Electronics: Board declared a third interim dividend of 70 paise per share of Re 1 each fully paid-up for the financial year 2018-19 and has fixed March 28 as the record date for the payment of interim dividend.
- ❑ Meghmani Organics: Fire broke out at agri manufacturing unit in Dahej.
- ❑ Aris International: Board appointed Sushma Anuj Yadav as Chief Financial Officer of the company.
- ❑ Sanghvi Movers: ICRA, after due consideration, has revised the long-term rating from A to A- and short term rating from A1 to A2+.
- ❑ Unitech: Company successfully entered into a Share Purchase Agreement with Sterling and Wilson Private Limited for sale of entire issued and paid up share capital of Unitech Power Transmission Limited.
- ❑ Allahabad Bank: Board approved raising equity capital of the bank by an amount aggregating upto Rs 4,000 crore.
- ❑ Peninsula Land: ICRA revised its rating on company's non-convertible debentures of Rs 520.53 crore to BBB- on account of lower-than-expected sales and collections against the backdrop of delay in receipt of Occupancy Certificate (OC) in some of the company's large sized completed projects.
- ❑ Geojit Financial Services: A P Kurian has tendered his resignation as the Chairman and Independent Director of the company on account of new compliance requirements under the SEBI Listing Regulations.
- ❑ GOCL Corporation: Board declared an interim dividend of Rs 2 per share of face value of Rs 2 each for the financial year 2018-19.
- ❑ Frontline Securities: Board approved proposal for buy back of fully paid up equity shares of Rs 5 each at a price of Rs 40 per share , aggregating to an amount up to Rs 75.60 crore.
- ❑ SRI KPR Industries: Board approved the sale of 1.5MW wind mill unit situated at Karaichchuttupudur village, Tamil Nadu.
- ❑ Narayana Hrudayalaya: Company proposed to set up a business process and technology consultancy business in United States Of America.
- ❑ Sheela Foam: 2 promoters to sell up to 8.68 percent stake in company via offer for sale on March 27-28. OFS floor price set at Rs 1,100 per share.
- ❑ Jet Airways: Company to reinstate 50 flights from March 31 and to resume operations from Bhuj, Mangalore, Bhopal & Aurangabad - CNBC-TV18 sources.
- ❑ Wockhardt: Ireland, UK Drug Regulators cleared Aurangabad unit.

BULK DEAL

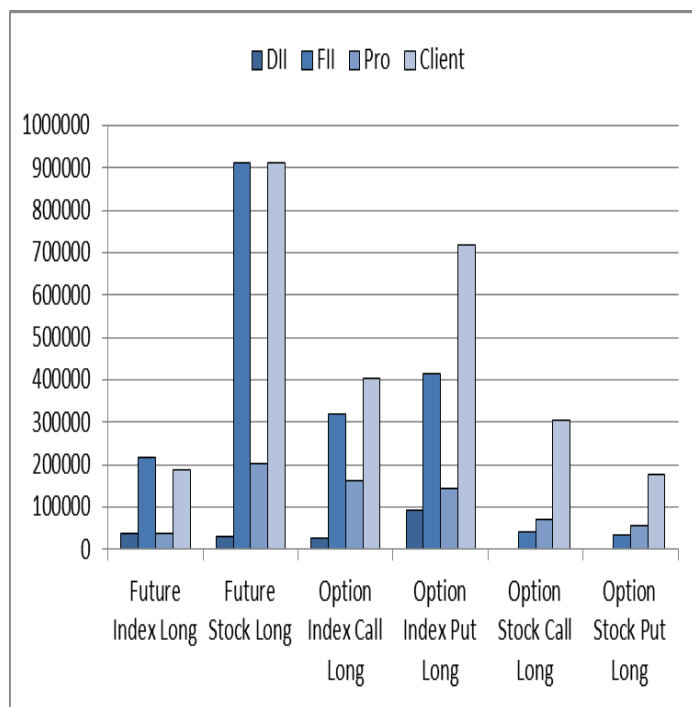
EXCHANGE	Date	SECURITY NAME	CLIENT NAME	DEAL TYPE	QUANTITY	PRICE
BSE	26-03-19	PVR	MORGAN STANLEY FRANCE SAS	B	316400	1572.9
BSE	26-03-19	JETAIRWAYS	TOWER RESEARCH CAPITAL MARKETS INDIA PRIVATE LIMITED	S	708992	274.05
BSE	26-03-19	JETAIRWAYS	TOWER RESEARCH CAPITAL MARKETS INDIA PRIVATE LIMITED	B	708992	273.9
BSE	26-03-19	INTLCOMBQ	PAYAL T SHRIVASTAVA	B	24000	248.5
BSE	26-03-19	INTLCOMBQ	UTSAV PRAMODKUMAR SHRIVASTAV	S	24000	248.5
BSE	26-03-19	SKYGOLD	OVERSKUD MULTI ASSET MANAGEMENT PRIVATE LIMITED	S	46400	181.5
BSE	26-03-19	ITL	PAYAL T SHRIVASTAVA	B	33000	168.8
BSE	26-03-19	ITL	UTSAV PRAMODKUMAR SHRIVASTAV	S	33000	168.8
BSE	26-03-19	OCTAWARE	ARYAMAN BROKING LIMITED	S	24000	95.2
BSE	26-03-19	OCTAWARE	OVERSKUD MULTI ASSET MANAGEMENT PRIVATE LIMITED	B	24000	95.2
BSE	26-03-19	PADMAIND	HEMANT DHARNIDHARKA	B	32300	94.3
BSE	26-03-19	PADMAIND	KALPANA DHARNIDHARKA	S	32300	94.3
BSE	26-03-19	OCTAWARE	ARYAMAN BROKING LIMITED	B	25600	92.1
BSE	26-03-19	KPIGLOBAL	IKAB SECURITIES & INVESTMENTS LTD	B	96000	70.25
BSE	26-03-19	KPIGLOBAL	USHA BAGRI	S	96000	70.25
BSE	26-03-19	PECOS	MAYUR INDRAKANT KAMDAR	B	50000	70
BSE	26-03-19	PECOS	PRANALIBEN M KAMDARA	S	57000	68.91
BSE	26-03-19	AXITA	AMBICA COTSEEDS LIMITED	S	78000	67.67
BSE	26-03-19	AXITA	SUFAL INVESTMENT	B	36000	67.39
BSE	26-03-19	UPASAFN	JILESH NAVIN CHHEDA (HUF)	S	22000	62.1
BSE	26-03-19	UPASAFN	JILESH NAVIN CHHEDA (HUF)	B	22000	62
BSE	26-03-19	UPASAFN	DILESH KUMAR	B	23800	61.24
BSE	26-03-19	UPASAFN	DILESH KUMAR	S	3700	61.21
BSE	26-03-19	UPASAFN	MOHANLAL PUKHRAJ BALDOTA	S	22500	60.7
BSE	26-03-19	TEJNAKSH	PAYAL T SHRIVASTAVA	B	100000	58.45
BSE	26-03-19	TEJNAKSH	UTSAV PRAMODKUMAR SHRIVASTAV	S	99957	58.45
BSE	26-03-19	GFIL	SHRI SANJAY J SHAH HUF	B	16000	54.56
BSE	26-03-19	GFIL	MUNISH SAGGAR & SON (HUF)	S	17600	54.4
BSE	26-03-19	ANISHAIMPEX	RUNIT EXIM PRIVATE LIMITED	B	105000	54.14
BSE	26-03-19	ADVITIYA	JYOJAI48	S	88000	50.5
BSE	26-03-19	ADVITIYA	PARVEEN KUMAR AGARWAL	B	224000	50.37
BSE	26-03-19	DHANVARSHA	TRUVALUE AGRO VENTURES PRIVATE LIMITED	B	200000	50.25
BSE	26-03-19	DHANVARSHA	MALAY ROHITKUMAR BHUW	S	73728	50.25
BSE	26-03-19	ADVITIYA	SACHIN GUPTA	S	96000	50.2
BSE	26-03-19	ADVITIYA	PARVEEN KUMAR AGARWAL	S	32000	49.3
BSE	26-03-19	AKASHDEEP	SIRIUS ADVISORS PRIVATE LIMITED.	B	146122	46.19
BSE	26-03-19	SUNRETAIL	VEERAM VENDORS PRIVATELIMITED	S	96000	44.45
BSE	26-03-19	BCP	RELITRADE STOCK BROKING PVT LTD	S	326006	40.35
BSE	26-03-19	BCP	SANGHVI ASSOCIATES	B	330754	40.34
BSE	26-03-19	BCP	ACHINTYA SECURITIES PVT. LTD.	B	436947	40.19
BSE	26-03-19	BCP	DEEPEN BHARAT SHAH	B	331000	40.07

Corporate Action

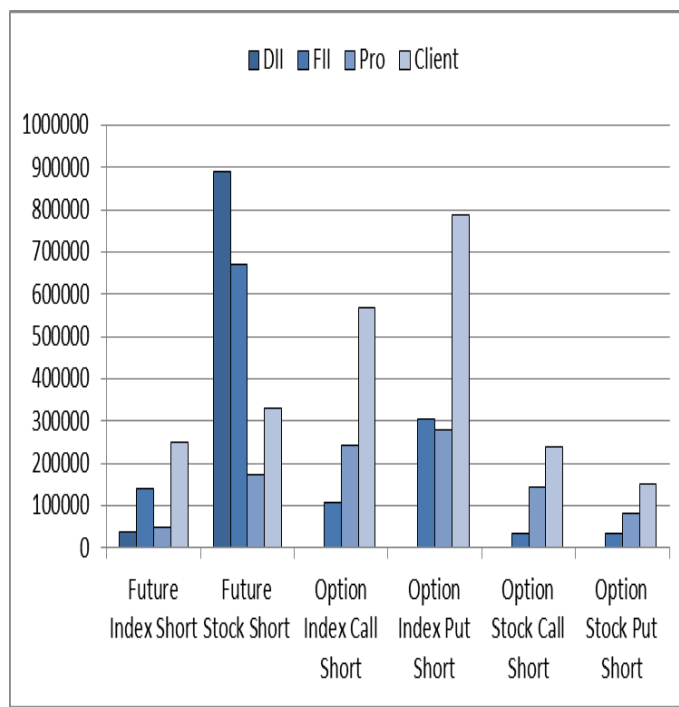
EXCHANGE	SECURITY CODE	SECURITY NAME	EX- DATE	PURPOSE	RECORD DATE
BSE	524348	AARTIDRUGS	28-03-19	Buy Back of Shares	29-Mar-19
BSE	531082	ALANKIT	28-03-19	Interim Dividend - Rs. - 0.2000	29-Mar-19
BSE	500048	BEML	28-03-19	Interim Dividend - Rs. - 4.5000	29-Mar-19
BSE	500092	CRISIL	28-03-19	Final Dividend - Rs. - 11.0000	-
BSE	541154	HAL	28-03-19	Interim Dividend - Rs. - 19.8000	29-Mar-19
BSE	541083	INFLAME	28-03-19	Bonus issue 1:2	30-Mar-19
BSE	533033	ISGEC	28-03-19	Stock Split From Rs.10/- to Rs.1/-	29-Mar-19
BSE	538557	SAIBABA	28-03-19	Consolidation of Shares	01-Apr-19
BSE	526117	SHERVANI	28-03-19	Buy Back of Shares	29-Mar-19

PARTICIPANT WISE OPEN INTEREST

Long Position

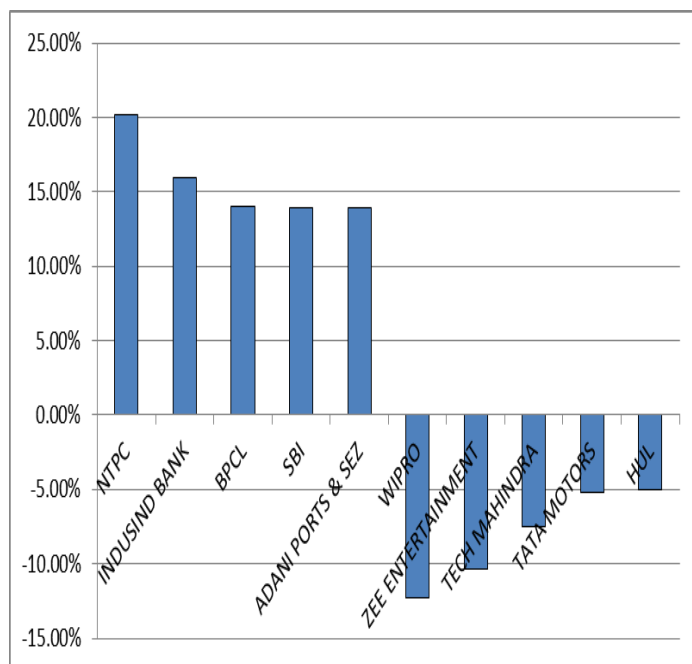


Short Position

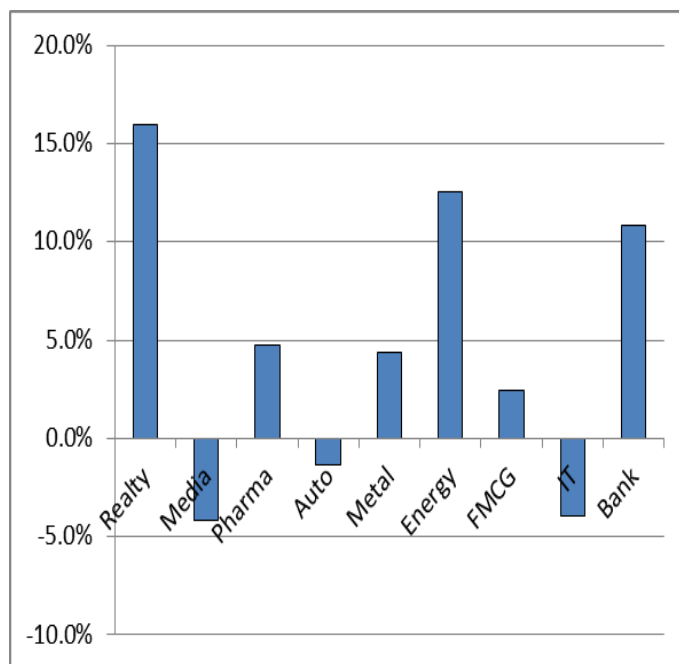


MARKET MOVERS (1 MONTH CHANGE)

Nifty Movers



NSE Sectoral Indices Performance



Result Calendar Q3FY19

Security Code	Security Name	Result Date
519600	CCL PRODUCTS (INDIA) LTD.	23-Mar-19
500312	OIL AND NATURAL GAS CORPORATION LTD.	23-Mar-19
542011	Garden Reach Shipbuilders & Engineers Ltd	24-Mar-19
531882	Kwality Limited	25-Mar-19
506480	GOCL Corporation Ltd-₹	26-Mar-19
540719	SBI Life Insurance Company Ltd	26-Mar-19
500830	COLGATE-PALMOLIVE (INDIA) LTD.	29-Mar-19
540935	Galaxy Surfactants Ltd	29-Mar-19
541973	Mac Hotels Ltd	29-Mar-19
532877	SIMPLEX PROJECTS LTD.	29-Mar-19

Economic Calendar					
Country	Monday 25th March 19	Tuesday 26th March 19	Wednesday 27th March 19	Thursday 28th March 19	Friday 29th March 19
US	FOMC Member Speaks	Building Permits (Feb), CB Consumer Confidence (Mar), API Weekly Crude Oil Stock	Crude Oil Inventories, Trade Balance (Jan).	GDP (QoQ) (Q4), Pending Home Sales (MoM) (Feb), Initial Jobless Claims.	New Home Sales (Feb), U.S. Baker Hughes Oil Rig Count.
UK/EURO ZONE		Gross Mortgage Approvals	ECB President Draghi Speaks	Nationwide HPI (YoY)	GDP (QoQ) (Q4), CPI (YoY) (Mar)
INDIA			M3 Money Supply		Federal Fiscal Deficit (Feb), Current Account (USD), 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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