

NIFTY KEY LEVELS

Support 1 : 11645
Support 2 : 11570
Resistance1: 11740
Resistance2: 11820

Events Today

Macro

ADP Nonfarm Employment Change (Mar),
ISM Non-Manufacturing PMI (Mar), Crude Oil
Inventories (USA)

Dividend

SBILIFE Rs. - 2.0

Ex- Date : 03-04-2019

Nifty Intraday Chart



Market Outlook

Yesterday, Nifty opened positive at 11665.20 and made a low of 11655.85. From there it moved upside towards 11729.35 and closed positive at 11713.20 with addition of 44.05 points. On sectoral front AUTO, IT, PSU BANK, PVT BANK, FINSERVE and REALTY traded with positive bias, where MEDIA, FMCG, METAL and PHARMA traded and closed with negative bias. On volatility front India VIX gained by 0.43% to 18.08

After a choppy trade market bounced back from its previous days low and formed hanging man pattern which suggest decline has bought. The daily strength indicator RSI and the momentum indicator Stochastic both are in a bullish mode which indicates upside momentum to continue. Well reiterate as long as it sustains above 11570 level, positive bias will maintain. For the day if Nifty trade above 11740 levels then it may inch up to 11780-11820 levels. On the downside, 11645 will remains an immediate intraday support.

Indian Market

Index (Prev. Close)	Value	% Change
SENSEX	39,056.65	0.48%
NIFTY	11,713.20	0.38%
BANK NIFTY	30,354.25	0.09%

Global Market

Index (Prev. Close)	Value	% Change
DOW	26,179.13	-0.30%
NASDAQ	7,848.69	0.25%
CAC	5,423.47	0.33%
DAX	11,751.90	0.61%
FTSE	7,391.12	1.01%
EW ALL SHARE	19,728.42	0.17%

Morning Asian Market (8:30 am)

SGX NIFTY	11,795.00	0.07%
NIKKIE	21,665.00	0.74%
HANG SENG	29,904.50	0.94%

Commodity Market

Commodity(Prev. Close)	Value	% Change
GOLD	31,490.00	-0.11%
SILVER	37,367.00	-0.65%
CRUDEOIL	69.79	0.59%
NATURALGAS	185.70	-1.69%

Currency Market

Currency (Prev. Close)	Value	% Change
RS./DOLLAR	68.74	-0.60%
RS./EURO	77.04	-0.81%
RS./POUND	89.65	-1.14%

Bond Yield

Bond yield (Prev. Close)	Value	% Change
G-sec 10YR : IND	7.27	-1.06%

% Change in 1 day

Institutional Turnover

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
02-Apr-19	5510	4966	543
Apr-19	11285	9843	1442
2019	366573	319068	48439
DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
02-Apr-19	3320	3757	(438)
Apr-19	6973	8444	(1471)
2019	225421	239240	(13820)

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.

IPO - Metropolis Healthcare Ltd**NEUTRAL****3rd April 2019**

There is huge concentration of the business currently in West and South regions of India. The fund raised from the IPO proceeds is not being invested in Metropolis. The company has shown good revenue growth in the last 5 years. The current offer price is valued at 42.6x PE for FY2018, which is near to its listed peers. Hence IPO price of Rs 880 looks fully priced in. The stock may offer opportunity to invest for longterm post listing. Hence we assign Neutral rating to the issue.

Monthly Auto Volumes update: March 2019**3rd April 2019**

The automobile industry continued its downtrend in the month of March 2019. Weak retail demand, delayed purchases due to elections, postponement of festive season to April, selective financing and lower crop sowing than expected led to lower demand. The passenger vehicle segment posted stable growth on the back of new launches by the OEMs despite negative sentiments in the market. Commercial vehicle industry continued to decline due to high base effect, lag effect of implementation of revised axle load norms and muted demand across key northern, western and southern markets. On two-wheeler side, the demand has been majorly impacted due to regulatory norms changes and the inventory level continues to remain high by around 55-60 days. Three-wheeler sales remained healthy due to good exports market and higher base effect. The tractor industry remained slow during the month due to postponement of festive season to April and lower Rabi sowing than expected. However, good exports market maintained some growth momentum to some OEMs. BAJAJ-AUTO, ESCORTS, TVSMOTORS have posted 18%, 1% and marginal positive YoY growth respectively while ASHOKLEY, EICHERMOT, HEROMOTOCO, M&M, MARUTI and TATAMOTORS recorded -4%, -20%, -20%, -20%, -9%, -2% and -2% YoY decline in sales respectively. We continue to like ASHOKLEY, BAJAJ-AUTO, ESCORTS and M&M from our coverage universe.

IPO - RAIL VIKAS NIGAM LTD**SUBSCRIBE****28th March 2019**

RVNL has order book of Rs. 77500 Cr which provides revenue visibility of ~10 years. The return ratios and margin profile appears promising. The company is in the business of executing all types of railway projects including new lines, doubling, gauge conversion, railway electrification, metro projects, workshops, major bridges, construction of cable stayed bridges, institution buildings etc. The cash flow from operations may be lumpy as the company depends on government orders for revenues. The company is being offered at 7 times FY20E Earnings. We recommend SUBSCRIBE.

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 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.

Stocks in News:

- Infosys: Subsidiary gets order from Kuwait's Ahli United Bank for automation services.
- Surana Telecom and Power: Company divested the 100 percent of equity stake held in Globecom Infotech Private Limited, wholly owned subsidiary.
- DB Realty: In respect of creation of pledge on 77.5 lakh equity shares of DB Realty which were pledged by one of the promoters with Anand Rathi Global Financial Ltd. (lender) in connection with financial facility of Rs 6.00 crore given by the said lender to LLP.
- SREI Infra to raise up to Rs 1,500 crore via issue of NCDs
- TCS BaNCS for Core Banking has been successfully deployed at Harbin Bank, a full-service commercial bank in China
- Wipro completes divestment of Wipro's Workday and Cornerstone Ondemand businessBoard to consider Q4 results on April15-16 and recommendation of final dividend
- Mahindra Lifespaces' CFO Jayant Manmadkar resigns
- Rushil Decor - GPCB allow company to operate Laminate sheet manufacturing unit at Gandhinagar upto July 01, 2019 as per conditions stipulated therein
- Forbes & Company: Company handed over 50 percent of the business undertaking in project Vicinia to Paikar Real Estates Private Limited towards completion of the transaction.
- Mastek: Company appointed Dennis Badman as chief business officer of Mastek Group.
- Jet Airways: Company makes new roster for Boeing 737 pilots from April 11-26 - CNBC-TV18 Sources.
- Lumax Auto Technologies closed its PCB manufacturing unit in Haryana from April 1
- HEG board approved proposal to increase the stake of HEG in Bhilwara Energy from 29.48% to 49%
- Karnataka Bank: Bank ties up with Bharti Axa Life Insurance company for life insurance business.
- Magadh Sugar & Energy: CARE revised company's rating on long term bank facilities to BBB+:Stable, from A-:Negative.
- Geetanjali Credit and Capital: Paresh G Patel, Managing Director of the company resigned.
- Goa Carbon: Dara P Mehta resigned as Non- Executive Independent Director of the company.
- Arvind Fashion's CFO Kannan Soundararajan resigns w.e.f. April 2
- Virtual Global Education: Kamal Poddar Kishor has resigned from the post of the Chief Financial Officer of the company.
- Kamdhenu: Company installed all requisite machinery for increase of capacity of its steel plant at Bhiwadi, Rajasthan from 72,000 MT to 1,56,000 MT per annum.
- JK Tyre - India Ratings revises long term rating revised from IND A+ to IND A
- Mcleod Russel - ICRA revised long term rating from ICRA AA- to ICRA A
- Essel Propack received an amount of Rs 30.7 crore towards repayment of outstanding dues of Inter corporate deposit.
- IPO: Metropolis Healthcare opens for subscription on April 3. It is an offer for sale by promoters, which will close on April 5. The price band for the IPO has been fixed in the range of Rs 877-880 per equity share.
- Marico: Company sees improved operating margin in Q4 on easing costs, and sees stable demand in Q4 and healthy growth in offtake.
- Indraprastha Gas gets authorization for development of CGD network.

BULK DEAL

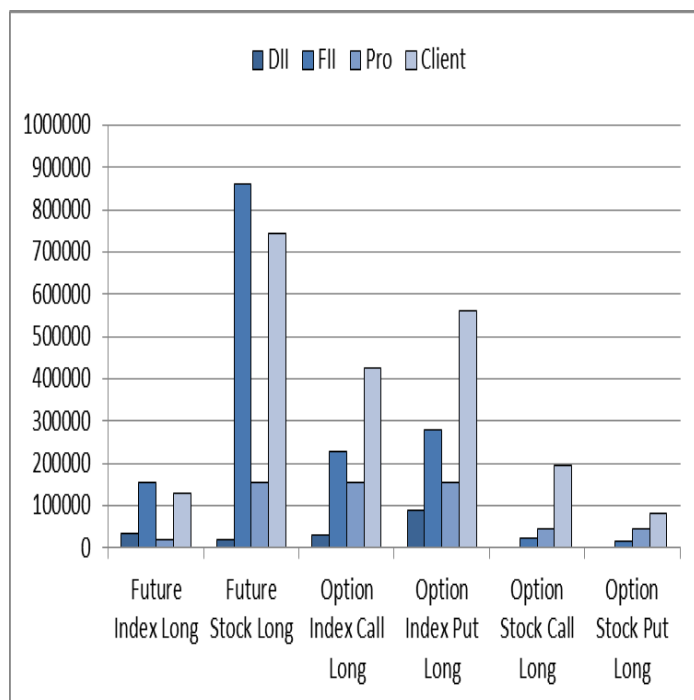
EXCHANGE	Date	SECURITY NAME	CLIENT NAME	DEAL TYPE	QUANTITY	PRICE
BSE	02-04-19	AARTECH	RAM BALLABH KATTA	S	40000	34.55
BSE	02-04-19	AARTECH	VIPULKUMAR BIPINCHANDRA KHANDHAR	S	88000	34.52
BSE	02-04-19	AARTECH	MAHENDRAKUMAR HARJIVANDAS KHANDHAR	S	88000	34.53
BSE	02-04-19	AARTECH	SHRIKANT LAXMAN KARAMBELKAR	B	40000	34.5
BSE	02-04-19	AARTECH	MAHESH TOLANI	B	140000	34.53
BSE	02-04-19	ASHARI	VIJAY KUMAR AGGARWAL	S	507473	8.51
BSE	02-04-19	ASHARI	MAULIK RAJENDRABHAI SHAH	S	100000	8.5
BSE	02-04-19	ASHARI	SABAH TAIYAB NOORANI	B	575000	8.51
BSE	02-04-19	BCP	ACHINTYA SECURITIES PVT. LTD.	B	384175	39.37
BSE	02-04-19	BCP	ACHINTYA SECURITIES PVT. LTD.	S	259602	39.62
BSE	02-04-19	CAPITALT	MOONLIGHT EQUITY PRIVATE LIMITED	B	814000	225
BSE	02-04-19	CAPITALT	YOGEN KHOSLA	S	814000	225
BSE	02-04-19	CROMPTON	SBI MUTUAL FUND	B	3900000	212.5
BSE	02-04-19	CROMPTON	NORDEA 1 SICAV	S	7757531	212.55
BSE	02-04-19	DHANVARSHA	RESHMA BIYANI	B	104315	52
BSE	02-04-19	DHANVARSHA	MALAY ROHITKUMAR BHUW	S	106000	52
BSE	02-04-19	GARVIND	KANCHAN GOYAL	B	100000	9.93
BSE	02-04-19	GARVIND	VIJAY KUMAR BHATIA	S	80000	9.93
BSE	02-04-19	GKB	PHILLIP COMMODITIES INDIA PRIVATE LIMITED	B	31924	94.95
BSE	02-04-19	GKB	MF GLOBAL SIFY SECURITIES INDIA PVT LTD	S	31925	94.95
BSE	02-04-19	KANSHST	DHANVARSHA ENTERPRISES & INVESTMENTS PVT LTD	S	800000	8.4
BSE	02-04-19	KANSHST	SHAILAJA GUPTA	B	798550	8.4
BSE	02-04-19	NEWLIGHT	RACHNA JAISWAL	B	13300	37.29
BSE	02-04-19	RADHEY	UTASAV SUMANCHANDRA SHAH	B	35000	15.08
BSE	02-04-19	ROOPSHRI	SHAH REKHABEN MUKESHKUMAR	B	42000	20.25
BSE	02-04-19	ROOPSHRI	MANLIKE CHEMICAL AND PHARMACHEUTICAL COMPANY PRIV	B	60000	20.25
BSE	02-04-19	ROOPSHRI	VISHAL SHARMA	B	72000	20.25
BSE	02-04-19	SHAILJA	SAMIR PRAKASH MEHTA	B	27500	20.21
BSE	02-04-19	SHAILJA	SAMIR PRAKASH MEHTA	S	41901	19.97
BSE	02-04-19	SHAILJA	RAHUL GANESH KEDIA	B	28000	20.01
BSE	02-04-19	SHAILJA	KUSUM AGARWAL	B	32000	19.95
BSE	02-04-19	SHAILJA	SANGITA AGARWAL	S	20000	20.19
BSE	02-04-19	SHAILJA	SATISH KUMAR DALMIYA	B	30000	19.9
BSE	02-04-19	SHAILJA	NAVEEN GUPTA	B	18463	19.86
BSE	02-04-19	SHAILJA	NAVEEN GUPTA	S	16062	20.06
BSE	02-04-19	SHAILJA	ASTHA MUKESH BAJARIA	S	21000	19.92
BSE	02-04-19	SHAILJA	SHAH BHOOMI ATUL	B	25000	20.05
BSE	02-04-19	SHAILJA	SARVAJANA PROPERTIES PVT LTD	S	16700	19.75
BSE	02-04-19	SHOPERSTOP	ABAKKUS GROWTH FUND 1	B	480000	474.35
BSE	02-04-19	TOYAMIND	AYAZ AMIR MANJEE	B	1534423	5.23
BSE	02-04-19	TOYAMIND	AYAZ AMIR MANJEE	S	1239949	5.14

Corporate Action

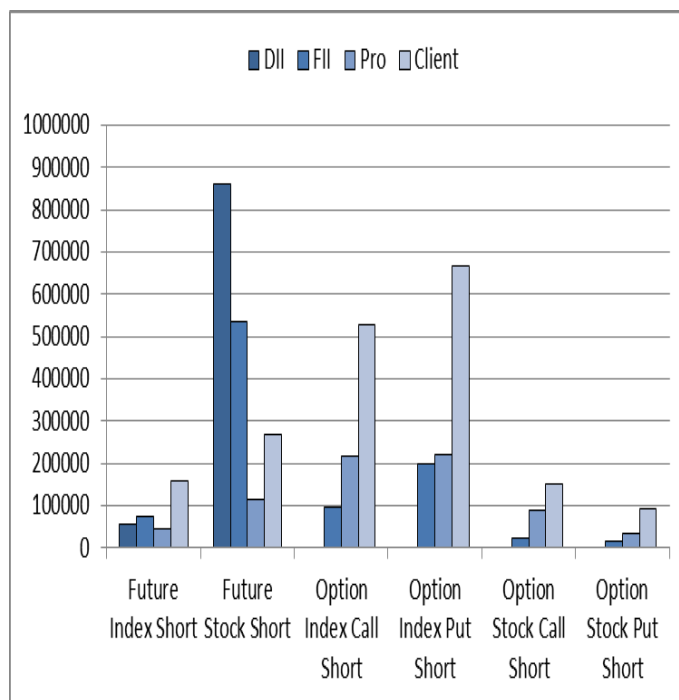
EXCHANGE	SECURITY CODE	SECURITY NAME	EX- DATE	PURPOSE	RECORD DATE
BSE	523168	AYPLAMI	04-04-19	Amalgamation	04-Apr-19
BSE	500125	EIDPARRY	04-04-19	Interim Dividend - Rs. - 1.0000	05-Apr-19
BSE	526959	WOODSVILA	04-04-19	Stock Split From Rs.10/- to Rs.5/-	05-Apr-19

PARTICIPANT WISE OPEN INTEREST

Long Position

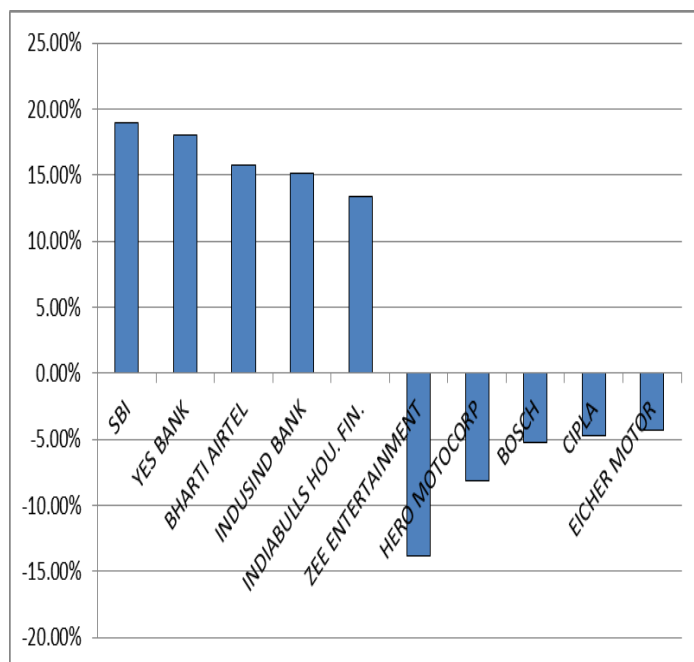


Short Position

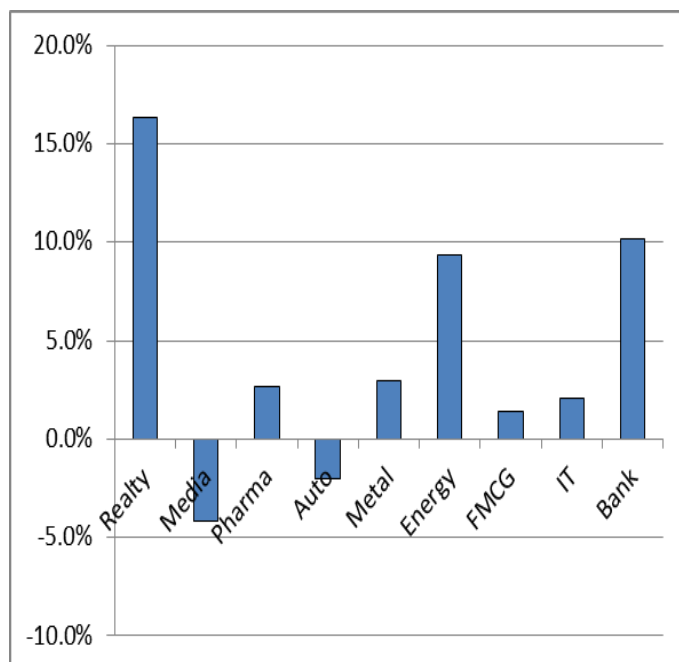


MARKET MOVERS (1 MONTH CHANGE)

Nifty Movers



NSE Sectoral Indices Performance



Result Calendar Q3FY19

Security Code	Security Name	Result Date
505029	ATLAS CYCLES (HARYANA) LTD.	02-Apr-19
507488	G.M.BREWERIES LTD.	04-Apr-19
532240	INDIA NIPPON ELECTRICALS LTD.	06-Apr-19
532848	DELTA CORP LTD.	08-Apr-19
504961	TAYO ROLLS LTD.-\$	08-Apr-19
532877	SIMPLEX PROJECTS LTD.	09-Apr-19
521176	GANGOTRI TEXTILES LTD.	12-Apr-19
500209	INFOSYS LTD.	12-Apr-19
522235	Minal Industries Limited	12-Apr-19
532540	TATA CONSULTANCY SERVICES LTD.	12-Apr-19
540716	ICICI Lombard General Insurance Company Ltd	18-Apr-19
500180	HDFC Bank Ltd	20-Apr-19
532313	MAHINDRA LIFESPACE DEVELOPERS LTD.	22-Apr-19
541179	ICICI Securities Ltd	23-Apr-19
520119	AUTOMOTIVE STAMPINGS & ASSEMBLIES LTD.	24-Apr-19
532129	HEXAWARE TECHNOLOGIES LTD.	24-Apr-19
540133	ICICI Prudential Life Insurance Company Ltd	24-Apr-19
532720	MAHINDRA & MAHINDRA FINANCIAL SERVICES LTD.	24-Apr-19
532215	AXIS BANK LTD.	25-Apr-19
540777	HDFC Life Insurance Company Ltd	26-Apr-19
500182	HERO MOTOCORP LTD.	26-Apr-19
500086	EXIDE INDUSTRIES LTD.	30-Apr-19
532343	TVS MOTOR COMPANY LTD.	30-Apr-19

Economic Calendar					
Country	Monday 1st April 19	Tuesday 2nd April 19	Wednesday 3rd April 19	Thursday 4th April 19	Friday 5th April 19
US	Core Retail Sales (MoM) (Feb), Retail Sales (MoM) (Feb), ISM Manufacturing PMI (Mar)	Core Durable Goods Orders (MoM) (Feb), API Weekly Crude Oil Stock	ADP Nonfarm Employment Change (Mar), ISM Non-Manufacturing PMI (Mar), Crude Oil Inventories	Initial Jobless Claims	Nonfarm Payrolls (Mar), Unemployment Rate (Mar).
UK/EURO ZONE	Manufacturing PMI (Mar)	Construction PMI (Mar),	Services PMI (Mar)	ECB Publishes Account of Monetary Policy Meeting	
INDIA	Infrastructure Output (YoY) (Feb), Foreign Debt (USD) (Q4)	Nikkei Markit Manufacturing PMI (Mar)		Interest Rate Decision	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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A graph of daily closing prices of securities is available at www.nseindia.com, www.bseindia.com.

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