

NIFTY KEY LEVELS

Support 1 : 11550
 Support 2 : 11500
 Resistance1: 11700
 Resistance2: 11750

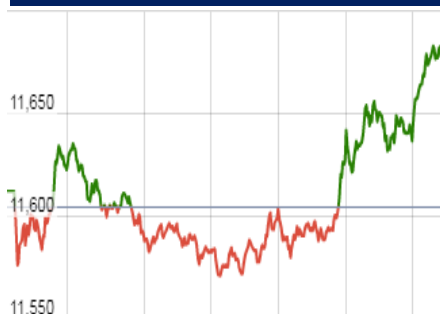
Events Today

Macro

Core CPI (MoM) (Mar), Crude Oil Inventories, FOMC Meeting Minutes. (USA)

GDP (YoY), Manufacturing Production (MoM) (Feb), Deposit Facility Rate, ECB Interest Rate Decision (Apr) (EUROPE)

Nifty Intraday Chart



Market Outlook

Yesterday, Nifty opened positive at 11612.05 and made a low of 11569.70. From there it moved upside towards 11683.90 and closed positive at 11671.95 with addition of 67.45 points. On sectoral front only MEDIA traded with negative bias, whereas rest of the indices traded and closed positive. On volatility front India VIX gained by 0.75% to 20.30.

Bullish harami on daily chart contrasting from the advance decline ratio suggest tussel between Bulls & Bears will continue in the coming sessions also. Index has been consolidating between 11550 and 11750 levels for past eight sessions and requires a decisive breakout to start the next leg of rally. If Nifty sustains above 11700, it may extend up to 11750-11780 zone. On the downside, the 11550 level will be seen as support.

Indian Market

Index (Prev. Close)	Value	% Change
SENSEX	38,939.22	0.62%
NIFTY	11,671.95	0.58%
BANK NIFTY	30,113.85	0.90%

Global Market

Index (Prev. Close)	Value	% Change
DOW	26,150.58	-0.72%
NASDAQ	7,909.28	-0.56%
CAC	5,436.42	-0.65%
DAX	11,850.57	-0.94%
FTSE	7,425.57	-0.35%
EW ALL SHARE	19,628.48	0.43%

Morning Asian Market (8:30 am)

SGX NIFTY	11,717.50	-0.28%
NIKKIE	21,630.00	-0.79%
HANG SENG	29,956.50	-0.67%

Commodity Market

Commodity(Prev. Close)	Value	% Change
GOLD	32,201.00	0.05%
SILVER	37,838.00	-0.46%
CRUDEOIL	70.65	0.06%
NATURALGAS	187.40	-0.90%

Currency Market

Currency (Prev. Close)	Value	% Change
RS./DOLLAR	69.29	-0.54%
RS./EURO	78.15	-0.24%
RS./POUND	90.60	-0.35%

Bond Yield

Bond yield (Prev. Close)	Value	% Change
G-sec 10YR : IND	7.38	-0.34%

% Change in 1 day

Institutional Turnover

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
09-Apr-19	4784	3572	1212
Apr-19	36368	33853	2515
2019	391657	343078	49512
DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
09-Apr-19	2700	3389	(689)
Apr-19	23810	25793	(1983)
2019	242257	256589	(14333)

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

Quote of the Day : The problem with the rat race is that even if you win, you're still a rat.

Net equity inflows rise despite a marginal fall in SIP inflow**10th April 2019**

Net Equity inflows for the month of March rose to a 5 month high figure of Rs.11756 crore after falling for 4 successive months of decline in net inflows. The SIP witnessed a marginal decline of 0.5% in the monthly net inflows from Rs 8095 crore in February 2019 to Rs.8055 crore in March 2019. Balanced funds have continued their poor run with net outflows in CY 2019. March 2019 saw an outflow of Rs.3181 crores. Surge in the FPI equity inflow has propelled markets to witness new highs, as they have brought in fresh inflows worth Rs.33981 crores into the equity market. Also FPI's have bought Rs.12002 crores worth of debt papers in the month of March. Other ETF segment has added 10540 crores in the previous month. 5000 crores were added through the launch of another CPSE ETF's. The sudden huge inflows suggest that the ETF trend is catching up.

RBI Policy : In line policy, room for another cut.**5th April 2019**

RBI in its 1st bi-monthly policy decided to reduce the repo rate by 25 basis points to 6.00% from 6.25%. As a result of which the reverse repo rate now stands adjusted at 5.75% and Marginal Standing Facility at 6.25%. The MPC has however reiterated for their stance to remain 'neutral'. This marks 2 rate cuts in a row for the repo rate for the liquidity crunched economy. The RBI's move to cut the rates is in line with our estimate. Weak economic conditions as reflected in IIP and weak auto sales number continue with money market tightness and consumption slowdown. Although the bank credit towards the large industries has witnessed upside, the credit flow to the micro, small and medium enterprise has been muted. Given the budget outcome in July and uncertainty relating to rainfall the MPC may hold rates in the June meeting. We expect further 25 bps cut in August policy once RBI will have further clarity on fiscal deficit, oil price trajectory and monsoon.

IPO - POLYCAB INDIA LTD**SUBSCRIBE****5th April 2019**

Polycab India Ltd (PIL) is market leader in cable and wire industry, strong distribution network and has significant market share in organized and unorganized segments. In last 3 years, the company has shown growth of its topline at 14% CAGR and has expanded its margin from 3.2% in FY14 to 6.4% 9MFY19. At the FY2018 earnings, the stock is available at 26x PE which seems to be attractive compared to other listed peers. Hence, we recommend SUBSCRIBE to issue for the longterm investment.

Sector update report - Bank**4th April 2019**

Scheduled Commercial Banks' (SCB) loan growth remained strong at 14% YoY as per latest RBI fortnight disclosure. Credit growth was driven by both retail and services segments. Retail segment grew by 17% YoY whereas services grew by 24% YoY. Growth in agriculture segment declined marginally to 7% as against 8% in last fortnight. The industrial segment improved showing a growth of 6% YoY against 5% growth last fortnight. Amid the liquidity issue, Banks loan to NBFC increased by 47% YoY while it increased by 3% from the previous fortnight data reported. Deposits growth stood at 10% YoY for fortnight ended 15th March 2019 reaching to the base of 122.26 Trillion. However, deposits declined marginally from the previous fortnight reported data. CD ratio increased by 30 bps to 78.1% reflecting continued liquidity tightness. We Continue to Like AXSB, ICICIB, SBIN and HDFCB. With the pick up in industrial growth and moderation in slippages, earnings are likely to revive significantly for corporate lenders. Strong liability franchise will continue to support the NIM going ahead. Liquidity tightness has helped the banks with gaining market share from NBFCs and improved pricing power. Infusion of capital by Government in PSU banks has led six banks to come out of PCA which can further drive the credit growth in the system going ahead. Within our coverage we continue to like, Axis Bank, ICICI Bank, SBIN and HDFC Bank.

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.

Management Concall

DELTACORP 4QFY19 Concall Highlights:**Management Participated- Mr. Hardik dhebar(chief financial officer)**

- The Management expects EBITDA margin to improve in going forward and expects to maintain gaming margin in a range of 18-20%.
- The Management expects better traction from Sikkim with the coming summers led by better connectivity.
- The company witnessed 30% growth in online gaming in FY19 and also expects it grow in a range of 30-40% in FY20.
- In 1QFY20, Deltin Jaqk will be dry dock for 15-20 days in Apr-May however the company expects to minimize the loss by attracting the visitors to Deltin Royale and Deltin Caravela.
- Occupancy status: There exist 100-120 days in a year where the vessels remain 100% occupied.
- Strategic investment:
- The Company made an investment in Jalesh Cruises Mauritius Ltd through its wholly owned subsidiary (Gaussian Software Private Limited) for a total consideration amount of USD 10 Million wherein the first tranche of USD 5 million was made before 31st march, 2nd tranche of USD 3 million is been made on first week of April and the balance USD 2 million will be made before 30th June, 19 and is expected to hold over 25% stake JCML.
- Jalesh Cruises Mauritius is the owner and operator of first ever cruise that will be operated in India on 17th April, 2019. The company (Jalesh Cruises) is expected to bring another 3-4 cruise in next 18-20 months' time which will give delta right to operate casino gaming in all the cruise.
- The capacity in Jalesh Cruises is 25- 30 table operation in the beginning.
- The Company has entered into an agreement on 1st March, 2019 to subscribe to 31,994 equity shares of Halaplay Technologies Private Limited in two tranches for cash aggregating to INR 15.50 Cr resulting in the Company holding nearly 15.52% of the share capital of Halaplay.
- Halaplay being the second player in fantasy, the company's (Delta) wholly owned subsidiary sold its Fantasy League Business to Halaplay for a consideration of Rs. 5 Cr against which the subsidiary has received 10,320 equity shares of HTPL.

Main highlights of Q4FY19 & FY19:

- The Company total visitation increased by 40% in 4QFY19 to 120000 people. The Company per day visitation increased to 1300 people per day from 925 people per day. (Total capacity per day stood at 2200 people per day)
- Total number of visitation for FY19 stood at 431000 people vs. 317000 people in FY18.
- Gross gaming revenue for 4QFY19 stood at 13700 vs 15800 in 4QFY18.
- Financial Update
- Other current asset include prepaid license fee of Rs 100 Cr which is paid before 31st March, 19 and will get amortized in current year.
- CAPEX for Nepal casino stood at Rs 12-15 Cr in FY19 and is expected to commence in next 60 days after the hotel gets 5 star license approvals.

Stocks in News:

- Info Edge: Company has invested through its wholly-owned subsidiary Rs 6 crore in Bizcrum Infotech Private Ltd.
- Avenue Supermarts: Company raised Rs 50 crore via commercial papers.
- Ashok Leyland: Promoter pledged 1.33 percent stake in the company.
- Vodafone Idea: Rs 25,000 crore rights issue to open on April 10 & close on April 24.
- Panacea Biotec has done one-time settlement with consortium lenders to resolve the current debt position of the company
- Forbes & Co: CARE revised the company's long term rating to A+ From AA-.
- Jet Airways: DGCA said company's lessors apply for de-registration of 7 more planes.
- Karda Constructions: Company has completed RCC work of residential building A of project Hari Nakshatra Phase I amounting to Rs 9 crore against the construction work order of Rs 18.92 crore awarded by Shree Sainath Land & Development (India) Private Limited.
- Kiri Industries: Singapore Court reserved its judgement in Dystar's minority oppression suit
- SBI: Bank cut MCLR across tenors by five basis points. Home loan rates for up to Rs 30 lakh have been cut by 10 bps.
- Praj Industries signed a construction license agreement with Gevo Inc, USA to commercialize technology for production of Isobutanol using sugary-based feedstock
- Tata Sponge Iron completed the acquisition of steel business including captive power plants of Usha Martin, pursuant to cash consideration of Rs 4,094 crore.
- Usha Martin Board meeting on April 18 to consider and approve the audited financial results and dividend for the financial year ended March 31, 2019

BULK DEAL

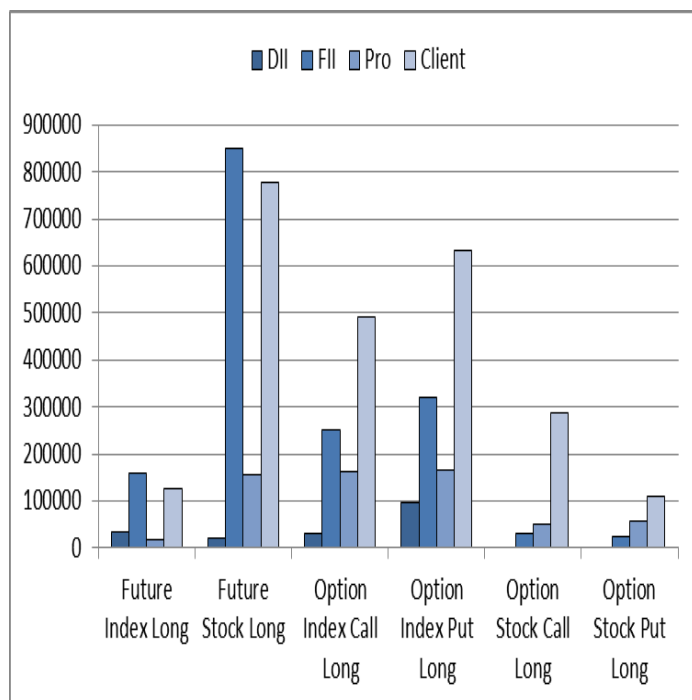
EXCHANGE	Date	SECURITY NAME	CLIENT NAME	DEAL TYPE	QUANTITY	PRICE
BSE	09-04-19	ALEXANDER	KAHAR NIKLESH KANAIYABHAI	B	21890	15.33
BSE	09-04-19	ALEXANDER	KAHAR NIKLESH KANAIYABHAI	S	78199	14.77
BSE	09-04-19	BODHTREE	VANDANA DAGA	S	203400	38.55
BSE	09-04-19	JIIYAECO	RAHUL SHARMA	B	160203	59.24
BSE	09-04-19	JIIYAECO	RAHUL SHARMA	S	160203	59.1
BSE	09-04-19	LLOYDSME	SANJEEV GULABCHAND GARG	S	1400000	11.98
BSE	09-04-19	LLOYDSME	OM HARI MAHABIR PRASAD HALAN	B	1580000	12
BSE	09-04-19	MAXIMUS	S K GROWTH FUND PVT LTD	B	78000	31.96
BSE	09-04-19	MAXIMUS	MUKESH BABULAL SHAH	S	78000	31.96
BSE	09-04-19	NAYSAA	NITABEN BABULAL KHALAS	B	32000	26.24
BSE	09-04-19	NAYSAA	DEVANG LABHSHANKAR JANI	B	52000	29.46
BSE	09-04-19	NAYSAA	VYAS PARTHKUMAR VISHNUPRASAD	B	24000	28.05
BSE	09-04-19	NAYSAA	SANGHVI ASHVINKUMAR B	S	32000	30
BSE	09-04-19	NAYSAA	SAMKIT ASHWINBHAI SANGHVI	S	52000	26.5
BSE	09-04-19	NEWLIGHT	BHAVESH HASHMUKHLAL SHAH .	B	33088	43.64
BSE	09-04-19	NEWLIGHT	BHAVESH HASHMUKHLAL SHAH .	S	4560	44.15
BSE	09-04-19	NSL	AMIT JAYANTILAL PATEL .	B	252000	37.86
BSE	09-04-19	NSL	SANTA GHOSH	B	99000	37.57
BSE	09-04-19	RADHEY	GAGANBASE VINCOM PRIVATE LIMITED	S	39500	15.12
BSE	09-04-19	SCBL	PARAG DINESH SANGHVI HUF	B	68639	7.14
BSE	09-04-19	SCBL	PARAG DINESH SANGHVI HUF	S	40000	7.02
BSE	09-04-19	SCBL	REKHA JAGDISH DESAI	S	56000	7.14
BSE	09-04-19	SHAILJA	VIKAS JAGDISHCHANDRA SINGHANIA	B	20000	20.75
BSE	09-04-19	SHAILJA	SAMIR PRAKASH MEHTA	B	14939	21
BSE	09-04-19	SHAILJA	SAMIR PRAKASH MEHTA	S	20953	21.06
BSE	09-04-19	SHAILJA	RAHUL GANESH KEDIA	B	20000	21
BSE	09-04-19	SHAILJA	KUSUM AGARWAL	B	30000	21
BSE	09-04-19	SHAILJA	KUSUM AGARWAL	S	600	21
BSE	09-04-19	SHAILJA	SHAH BHOOMI ATUL	S	25000	21
BSE	09-04-19	SIDDH	KAPIL RAHUL KASBE	B	180000	35.86
BSE	09-04-19	SIDDH	KAPIL RAHUL KASBE	S	52000	35.7
BSE	09-04-19	SIDDH	MINAKSHI SINGH	S	124000	35.06
BSE	09-04-19	SIDDH	SUSHIL DATTARAM SURVE	B	108000	36.68
BSE	09-04-19	TIGERLOGS	POOJA BHAVESH BHAGDEV	B	47389	134.9
BSE	09-04-19	TIGERLOGS	POOJA BHAVESH BHAGDEV	S	59243	125.96
BSE	09-04-19	TOYAMIND	AYAZ AMIR MANJEE	B	1182422	4.85
BSE	09-04-19	TOYAMIND	AYAZ AMIR MANJEE	S	987808	4.8
BSE	09-04-19	WELLNESS	ZULIA ZAFAR	B	16100	12.91
BSE	09-04-19	WELLNESS	SEERANGAN KUMAR	S	41500	12.91

Corporate Action

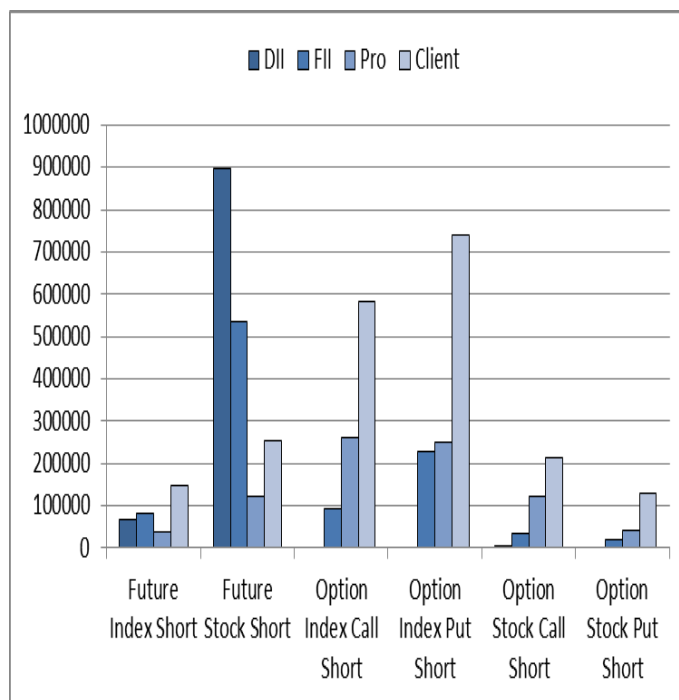
EXCHANGE	SECURITY CODE	SECURITY NAME	EX- DATE	PURPOSE	RECORD DATE
BSE	531592	GENPHARMA	11-Apr-19	Stock Split From Rs.10/- to Rs.1/-	12-Apr-19
BSE	533602	LESHAIND	11-Apr-19	Stock Split From Rs.10/- to Rs.1/-	12-Apr-19
BSE	500159	METROGLOBL	11-Apr-19	Buy Back of Shares	12-Apr-19
BSE	533398	MUTHOOTFIN	11-Apr-19	Interim Dividend - Rs. - 12.0000	13-Apr-19
BSE	533121	SQSBFSI	11-Apr-19	Buy Back of Shares	12-Apr-19
BSE	514266	ZENIFIB	11-Apr-19	Buy Back of Shares	12-Apr-19

PARTICIPANT WISE OPEN INTEREST

Long Position

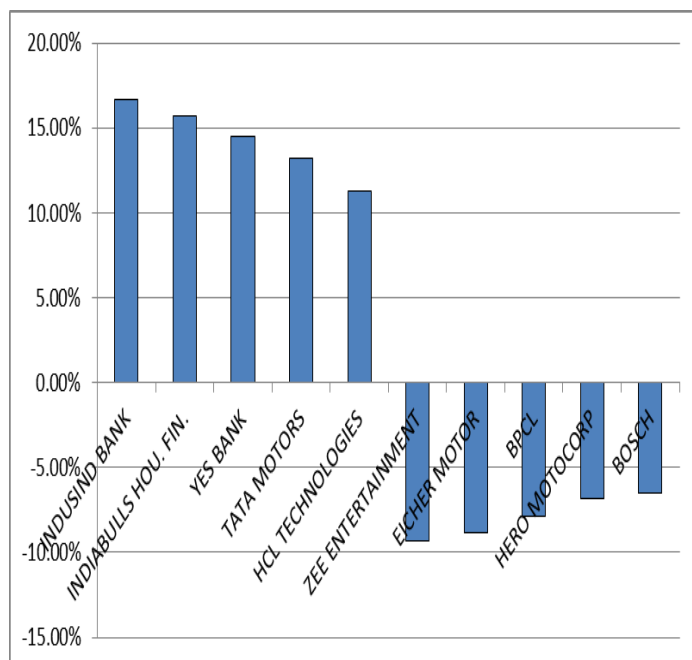


Short Position

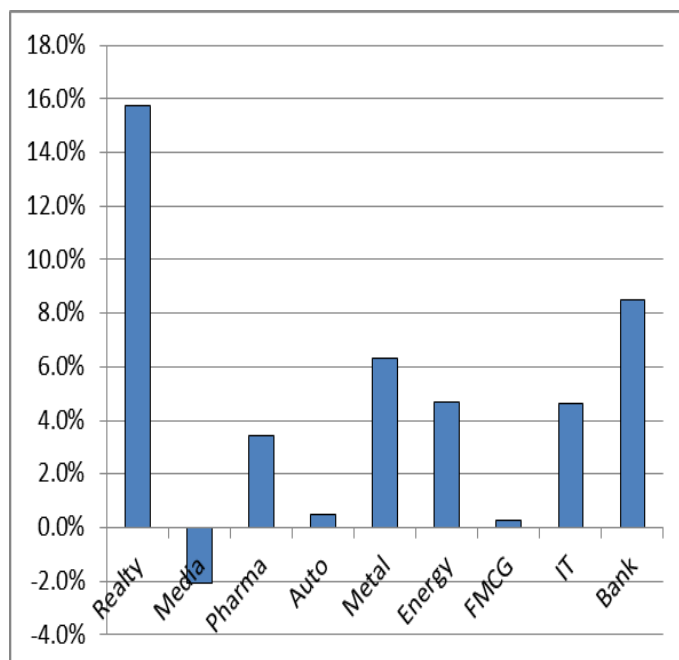


MARKET MOVERS (1 MONTH CHANGE)

Nifty Movers



NSE Sectoral Indices Performance



Result Calendar Q4FY19

Security Code	Security Name	Result Date
532240	INDIA NIPPON ELECTRICALS LTD.	06-Apr-19
532848	DELTA CORP LTD.	08-Apr-19
509073	HATHWAY BHAWANI CABLETEL & DATACOM LTD.	08-Apr-19
533229	Bajaj Consumer Care Ltd	09-Apr-19
532877	SIMPLEX PROJECTS LTD.	09-Apr-19
524663	BHARAT IMMUNOLOGICALS & BIOLOGICALS CORPORATION LTD.-\$	11-Apr-19
523888	V R WOODART LTD.	11-Apr-19
531247	ALPHA HI-TECH FUEL LTD.	12-Apr-19
590122	ASHIKA CREDIT CAPITAL LTD.	12-Apr-19
521176	GANGOTRI TEXTILES LTD.	12-Apr-19
540602	GTPL Hathway Ltd	12-Apr-19
539149	Integrated Capital Services Ltd	12-Apr-19
500209	INFOSYS LTD.	12-Apr-19
522235	Minal Industries Limited	12-Apr-19
513434	TATA METALIKS LTD.	12-Apr-19
532540	TATA CONSULTANCY SERVICES LTD.	12-Apr-19
504966	TINPLATE COMPANY OF INDIA LTD.	12-Apr-19

Economic Calendar					
Country	Monday 8th April 19	Tuesday 9th April 19	Wednesday 10th April 19	Thursday 11th April 19	Friday 12 April 19
US	Cap Goods Ship Non Defense Ex Air (MoM), Factory Orders (MoM) (Feb)	JOLTs Job Openings (Feb), API Weekly Crude Oil Stock	Core CPI (MoM) (Mar), Crude Oil Inventories, FOMC Meeting Minutes.	PPI (MoM) (Mar), Initial Jobless Claims, IEA Monthly Report.	U.S. Baker Hughes Oil Rig Count, Export/Import Price Index (MoM) (Mar)
UK/EURO ZONE		BRC Retail Sales Monitor (YoY) (Mar)	GDP (YoY), Manufacturing Production (MoM) (Feb), Deposit Facility Rate, ECB Interest Rate Decision (Apr)		Industrial Production (MoM) (Feb),
INDIA			M3 Money Supply		CPI (YoY) (Mar), Industrial Production (YoY) (Feb), Manufacturing Output (MoM) (Feb)

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Disclosure of Interest Statement-

Analyst's ownership of the stocks mentioned in the Report	NIL
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Correspondence Office Address: Arch Waterfront, 5th Floor, Block GP, Saltlake, Sector 5, Kolkata 700 091; Tel No.: 033-40541700; www.narnolia.com.

Registered Office Address: Marble Arch, Office 201, 2nd Floor, 236B, AJC Bose Road, Kolkata 700 020; Tel No.: 033-4050 1500; www.narnolia.com

Compliance Officer: Manish Kr Agarwal, Email Id: mkagarwal@narnolia.com, Contact No.:033-40541700.

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