

NIFTY KEY LEVELS

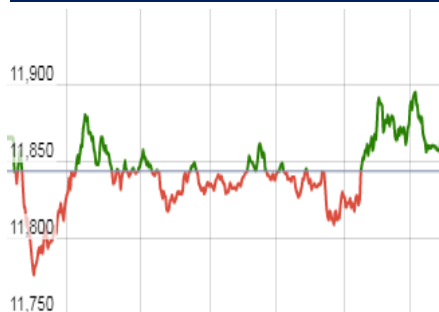
Support 1 : 11815
Support 2 : 11780
Resistance1: 11930
Resistance2: 11960

Events Today

Dividend

IMPAL Rs. - 10.0
JUMPNET Rs. - 0.01
MONSANTO Rs. - 25.0
Ex- Date : 10-06-2019

Nifty Intraday Chart



Market Outlook

On Friday, Nifty opened positive at 11865.20 and made a low of 11769.50. From there it moved towards the low of 11897.50 and closed positive at 11870.65 with addition of 26.90 points. On sectoral front FINSERVICE, IT and PVT BANK traded with positive bias, whereas rest of the indices closed negative. On volatility front India VIX closed negative by 4.86% to 14.77.

Nifty formed an indecisive Doji candlestick pattern on Friday suggesting halt in down move and a sustained trade above previous day's high (11897) will confirm the trend reversal. RSI oscillator on daily time frame is still bullish and trading above 50 marks indicating normal retracement with correction sell leg in progress. At the same time Nifty took support from lower trend line placed around 11780 marks, which suggest prices touched lower base concluding correction and from here original uptrend towards previous life high should resume whereas confirmation will come only a close above 5 EMA placed around 11920 levels. Nevertheless a sustained move below 11780 marks would witness selling pressure, which will take Nifty towards the 11720-11700 levels.

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

Quote of the Day : "Risk comes from not knowing what you are doing."

Indian Market

Index (Prev. Close)	Value	% Change
SENSEX	39,615.90	0.22%
NIFTY	11,870.65	0.23%
BANK NIFTY	31,066.55	0.68%

Global Market

Index (Prev. Close)	Value	% Change
DOW	25,983.94	1.02%
NASDAQ	7,742.10	1.66%
CAC	5,364.05	1.62%
DAX	12,045.38	0.77%
FTSE	7,331.94	0.99%
EW ALL SHARE	19,675.58	-0.02%

Morning Asian Market (8:30 am)

SGX NIFTY	11,958.50	0.52%
NIKKIE	21,117.50	1.11%
HANG SENG	27,482.00	1.92%

Commodity Market

Commodity(Prev. Close)	Value	% Change
GOLD	32,936.00	0.41%
SILVER	37,344.00	0.87%
CRUDEOIL	63.45	0.25%
NATURALGAS	162.90	1.37%

Currency Market

Currency (Prev. Close)	Value	% Change
RS./DOLLAR	69.47	0.28%
RS./EURO	78.28	0.63%
RS./POUND	88.29	0.40%

Bond Yield

Bond yield (Prev. Close)	Value	% Change
G-sec 10YR : IND	6.97	0.59%

% Change in 1 day

Institutional Turnover

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
07-Jun-19	3032	3511	(479)
Jun-19	22683	21958	725
2019	612002	554601	58336
DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
07-Jun-19	2490	2310	180
Jun-19	11467	12757	(1289)
2019	381494	394036	(12542)

GAIL**NEUTRAL****07-Jun-19**

Recently PNGRB has hiked tariff for various key pipelines which could fetch 18% higher tariff fees in FY20. However this hike is lower than what Gail has demanded. Further, bifurcation of Gail's marketing and transportation units are on cards, in which one part may be sold to IOC. We awaits, further clarity from the management on this. In the last quarter, company has benefitted from trading US LNG in both domestic and international markets. In 4QFY19, company has reported volume growth of 14% YoY to 101 MMSCMD in gas marketing division. Going forward, volume growth of 10-12% p.a. is expected on the back of rising demand of natural gas in India. On the margins front, volatility in spot LNG prices and prices of petrochemical products has put some pressure in the last quarter and this is likely to be continued for another few months. Hence, considering uncertainty in the business in the near term, we are cautious on this stock. We are Neutral on this stock with the revised target price of Rs. 362/share on SOTP basis.

RESULT REVIEW 4QFY19 METAL & MINERAL**07-Jun-19**

Recent increase in international iron ore price, hard coking coal price at over USD200/t and strength in steel scrap prices all give support to steel prices ,however, ongoing trade war between US and China and slow down in Chinese consumption will continue to put pressure on prices be it ferrous or non-ferrous. Steel player's margin may decline in FY20 vs. FY19 considering steel prices might have peaked in FY19. At Coal India E-Auction premium is expected to come off from the high of FY19 as inventory level at power plants improve and international coal prices have also declined. At NMDC Donimalai not being in operation is the main concern. We continue to like JSWSTEEL from ferrous and HINDALCO from non-ferrous and RATNAMANI from pipes & tubes.

RBI - Third consecutive rate cut to improve market liquidity**07-Jun-19**

RBI in its 2nd bi-monthly policy decided to reduce the repo rate by 25 basis points to 5.75% from 6.00%.As a result of which the reverse repo rate now stands adjusted at 5.50% and Marginal Standing Facility at 6.00%. The MPC has also decided to change its stance to 'accommodative' from 'neutral'. This marks as a third consecutive rate cut in the calendar year 2019 on the back of looming domestic growth concerns. The move of a 25bps rate cut was widely expected due to the sharp slowdown in investment activity along with moderation in private consumption growth in the overall economy. The RBI's business assessment index signals improvement in the business in the 4th quarter of 2019-20 to 77% from 75.9% in 3rd quarter. Apart from this the high frequency indicators suggest moderation in sale of commercial vehicles and muted growth in business of both domestic and international air traffic. After remaining in deficit for most part of April and May the liquidity in the system turned positive in June with a daily surplus of Rs.66,000 crore on the back of Open Market Operations and Forex Swaps. The RBI will also conduct another OMO purchase auction of Rs.15,000 crore on 13th June 2019. The further course of action by the MPC will be dependent on the final budget, monsoon onset, and the oil price trajectory after the OPEC meet.

RESULT REVIEW 4QFY19 BANKS**07-Jun-19**

4Q FY19 performance of the banks clearly set the path for improved profitability from FY20 onwards. However, development of new stress in the system from few accounts is again posing threat for the system as whole. The quarter gone by saw declining slippages on the corporate portfolio giving confidence for improving assets quality over the FY20 also. Provisions remained elevated on account of ageing related NPA. Also, no major resolutions under NCLT cases, kept the provisions on the higher front. Three accounts under NCLT (ESSAR steel, Bhushan Power and Alok industry) is under advances resolution stage which will improve the profitability further for most of the banks in FY20. Management preferred to strengthen balance sheet and hence PCR of most of the banks improved significantly. IL&FS crisis has been mostly recognized by most of the lenders. Government infusion of capital in PSU banks has also resulted in enhanced provisioning which resulted in decline in NPA. 4QFY19 was the strong quarter for the advances with the growth of 5%/14 on QoQ/YoY (coverage companies) by gaining its share from the NBFC's as they are facing liquidity issues. Most of the banks have increased its share towards the high yield retail segments due to margin pressure. Corporate advances growth saw pickup mainly demand from power sector, road & ports and loan to NBFCs. Under retail portfolio, share in housing loans increased by gaining its share from the NBFC & HFC. Credit card business has also shown strong traction during the quarter. We maintain positive view on banks led by improving assets quality and NIM. Advances growth is likely to remain healthy. Our top picks are ICICI Bank, AXIS Bank, SBI, FEDERAL Bank and HDFC Bank. However, we remain cautious on new stress development from few NBFCs accounts.

RESULT REVIEW 4QFY19 IT**07-Jun-19**

IT companies have come up with their 4QFY19 and financial year results. Revenue performance for Tier 1 company mainly came in line with the estimates (ranging from 1% to 3.3%QoQ in cc terms) whereas mixed revenue performance was seen in mid tier companies (ranging from de-growth to 4.1% QoQ). Among Tier 1 companies, HCLTECH reported strong growth while MINDTREE and ZENSARTECH surprised with strong revenue performance in 4QFY19. Robust Order booking and digital growth (30 to 50%YoY for top tier companies) continued to drive growth during the quarter .However EBIT margin for most of companies dented due to continued investment and higher subcontracting cost. Although robust order book, healthy deal pipeline, positive demand commentary and increasing digital deal sizes gives the strong revenue visibility for FY20 but supply constraints to continue to weigh on profitability going ahead. Also some challenges are expected to be seen in BFSI (especially in capital market) however increase in large deal wins in digital to continue to drive growth in FY20. Inching up of Attrition is new concern for overall sector (Infosys having attrition rate 19% in 4QFY19). In our view, positive triggers of FY20 will be 1) Continued growth in Digital share;2) large deals participation;3) capex visibility owing to 5G roll-out could lend support to FY2020E revenue acceleration. In order of preference, our top pick are, HCLTECH, Infosys in Tier 1 and Mphasis in Tier 2.

Stocks in News:

- ❑ TVS Motor: Company becomes the official sponsor for the Bangladesh National Football team.
- ❑ Andhra Petrochemicals: ICRA upgraded its long-term rating from BBB to BBB+ and short term rating from A3+ to A2 assigned earlier to the Rs 94.18 crore Line of Credit of company. The outlook on the long-term rating has been retained at positive. Short term rating was revised from A3+ to A2.
- ❑ J&K Bank: Bank appointed RK Chhibber as interim CMD.
- ❑ Xchanging Solutions: Promoter Xchanging Technology Services India to sell 87.99 lakh shares of the company via offer for sale on June 10-11, with an option to additionally sell 87.99 lakh shares. Floor price fixed at Rs 45 per share.
- ❑ CG Power and Industrial Solutions: CG launches next generation of compact drives and advance series of products for the industrial automation.
- ❑ Atul: Company terminated joint venture agreement signed with Elkay Kimyasal Maddeler SAN. TIC. A.S. based in Turkey (Eikay) for promoting stone care chemicals in India.
- ❑ Tata Power: CRISIL reaffirmed the company's long term AA – (Stable) and short term rating to A1+ post clearance of all dues.
- ❑ S Chand and Company: CARE revised its rating on long term bank facilities of the company to A/Stable from AA-/Stable. Promoters Himanshu Gupta and Dinesh Kumar Jhunjhunwala bought 30,000 shares each.
- ❑ Zee Entertainment Enterprises: Upon a rating review by Brickwork Ratings India Pvt Ltd, the credit rating of 6% cumulative redeemable non-convertible preference shares, issued by the company as bonus to its equity shareholders in 2014, has been placed on 'AA (Credit Watch with Negative Implications), from AAA (Credit Watch with Developing Implications)'.
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- ❑ SREI Infrastructure Finance: Company and PFS join hands to facilitate financing in the energy value chain.
- ❑ Union Quality Plastics: Fire accident occurred on June 4 at Umbergaon manufacturing facility.
- ❑ KPR Mill: Buyback committee has fixed the record date as June 19 for buyback of equity shares of the company.
- ❑ State Bank of India: Bank to introduce repo rate-linked home loans from July 1.
- ❑ HDFC Bank: Bank keeps MCLR unchanged in the range of 8.30-8.95 percent.
- ❑ Bharat Forge: Company is in joint venture with Germany's Refu Elektronik, to hold 50 percent stake.

BULK DEAL

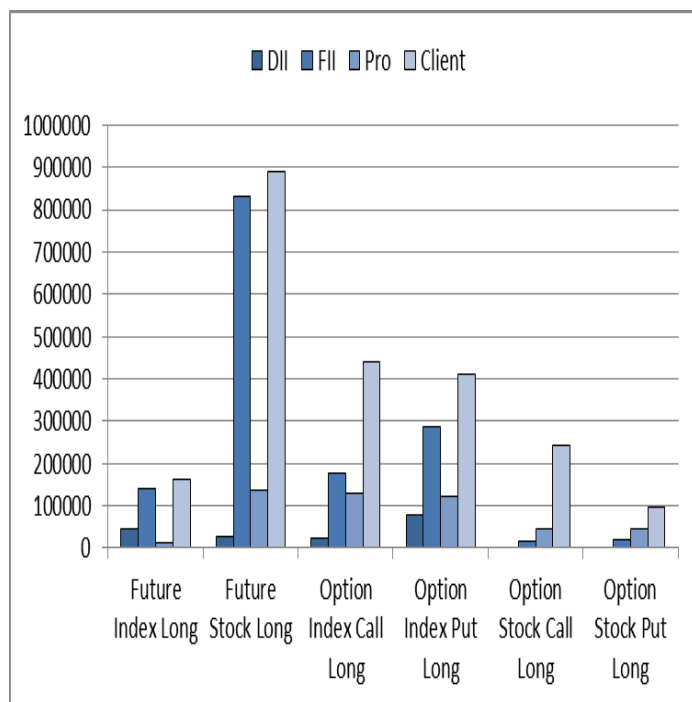
EXCHANGE	Date	SECURITY NAME	CLIENT NAME	DEAL TYPE	QUANTITY	PRICE
BSE	07-06-19	AAVAS	AU SMALL FINANCE BANK LIMITED	S	585000	1380.29
BSE	07-06-19	ALEXANDER	KAHAR NIKLESH KANAIBABHAI	B	37097	16.74
BSE	07-06-19	ALEXANDER	VANDNA ANIRUDH SETHI	B	50000	16.99
BSE	07-06-19	ALEXANDER	KAHAR NIKLESH KANAIBABHAI	S	64575	16.92
BSE	07-06-19	BCP	NIRAJ RAJNIKANT SHAH	B	800000	45.5
BSE	07-06-19	BCP	NIRAJ RAJNIKANT SHAH	S	300000	46.26
BSE	07-06-19	BCP	ACHINTYA SECURITIES PVT. LTD.	B	2518729	46.53
BSE	07-06-19	BCP	ACHINTYA SECURITIES PVT. LTD.	S	2667249	45.67
BSE	07-06-19	BCP	HARSHITJAIN	S	815500	47.44
BSE	07-06-19	DARJEELING	HIMANSHU RAMNIKAL SHAH	S	50664	94.49
BSE	07-06-19	DARJEELING	HIGHGROWTH VINCOM PRIVATE LIMITED	B	25000	94.05
BSE	07-06-19	DHANVARSHA	SIDDHI JAISWAL	B	107905	68.87
BSE	07-06-19	IBREALEST	EMBASSY PROPERTY DEVELOPMENTS PRIVATE LIMITED	B	63095240	150.45
BSE	07-06-19	IBREALEST	DAHLIA INFRASTRUCTURE PRIVATE LIMITED	S	5300000	151
BSE	07-06-19	IBREALEST	SG DEVBUILD PRIVATE LIMITED	S	6000000	151
BSE	07-06-19	IBREALEST	KRITIKKA INFRASTRUCTURE PRIVATE LIMITED	S	9300000	143.2
BSE	07-06-19	IBREALEST	JYESTHA INFRASTRUCTURE PRIVATE LIMITED	S	36300000	151
BSE	07-06-19	JIYAECO	MONEY GROW INVESTMENT	B	263178	81.68
BSE	07-06-19	JIYAECO	MONEY GROW INVESTMENT	S	263178	81.75
BSE	07-06-19	KISAN	SAMIR ARVIND THAKKAR	B	454000	37.22
BSE	07-06-19	KISAN	ASAWARI VITTAL OTAWKAR	S	296896	37.33
BSE	07-06-19	MIL	KETAN PAWANLAL TRIVEDI	B	25500	113.27
BSE	07-06-19	MIL	PINKYBEN KETANKUMAR TRIVEDI	S	20000	113.25
BSE	07-06-19	NARAYANI	NR DHAMI ENTERPRISE	S	165000	30.54
BSE	07-06-19	NARAYANI	DHANSUKHBHAI CHAMPAKLAL JADAV	B	76000	33.76
BSE	07-06-19	NARAYANI	MANISHA SAMIR MARCHAWALA	B	100000	30.48
BSE	07-06-19	NARAYANI	DHANSUKHBHAI CHAMPAKLAL JADAV	S	7453	41.78
BSE	07-06-19	NEWLIGHT	SAINT GLOBAL MARKETS LLP	B	17967	34.28
BSE	07-06-19	NEWLIGHT	MANISH NITIN THAKUR	B	3363	33.69
BSE	07-06-19	NEWLIGHT	MANISH NITIN THAKUR	S	12924	34.61
BSE	07-06-19	PVVINFRA	BHARAT KISHANCHAND SERAI	B	30389	29.53
BSE	07-06-19	RISHITECH	ASHWINY KUMAR	S	40854	27.66
BSE	07-06-19	SAMPRE	NIRANJAN S SHETY	S	55496	15.26
BSE	07-06-19	SAMPRE	PATEL VARSHABEN D	B	31788	15.25
BSE	07-06-19	VETO	SENNA PENDULA	S	350000	61.05
BSE	07-06-19	VETO	PUSHPA DEVI GURNANI	B	353782	64.93

Corporate Action

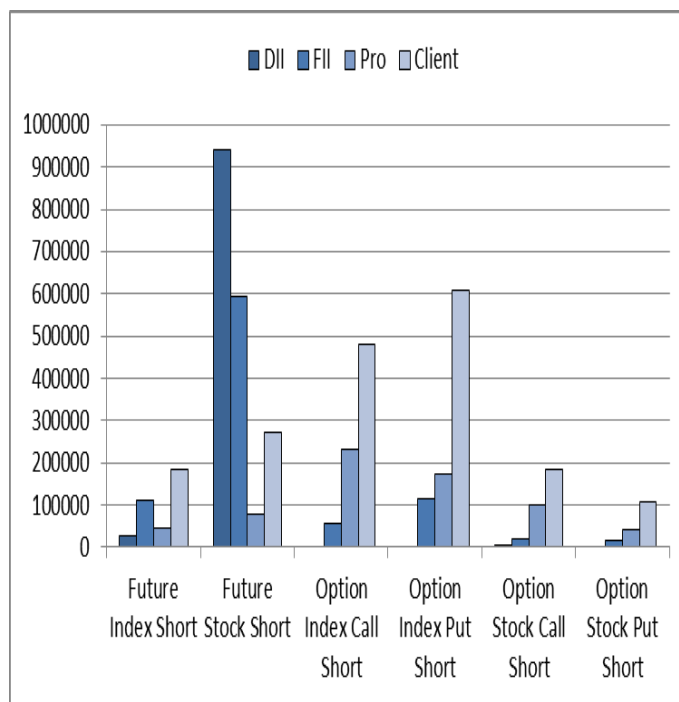
EXCHANGE	SECURITY CODE	SECURITY NAME	EX- DATE	PURPOSE	RECORD DATE
BSE	500135	ESSELPRO	11-06-19	Final Dividend - Rs. - 1.2500	12-06-19
BSE	532511	EXCELCROP	11-06-19	Interim Dividend - Rs. - 6.2500	12-06-19
BSE	532518	FLORENCE	11-06-19	Amalgamation	12-06-19
BSE	524667	SOTL	11-06-19	Buy Back of Shares	12-06-19
BSE	539268	SYNGENE	11-06-19	Bonus issue 1:1	12-06-19

PARTICIPANT WISE OPEN INTEREST

Long Position

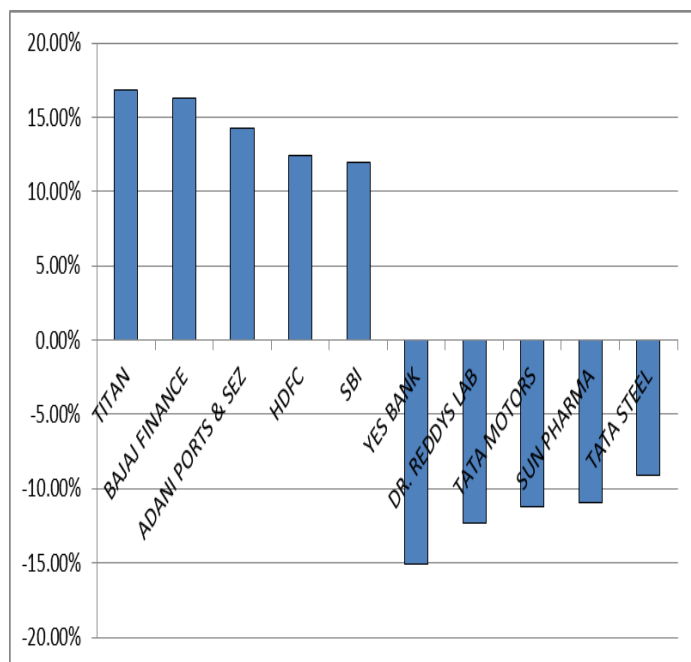


Short Position

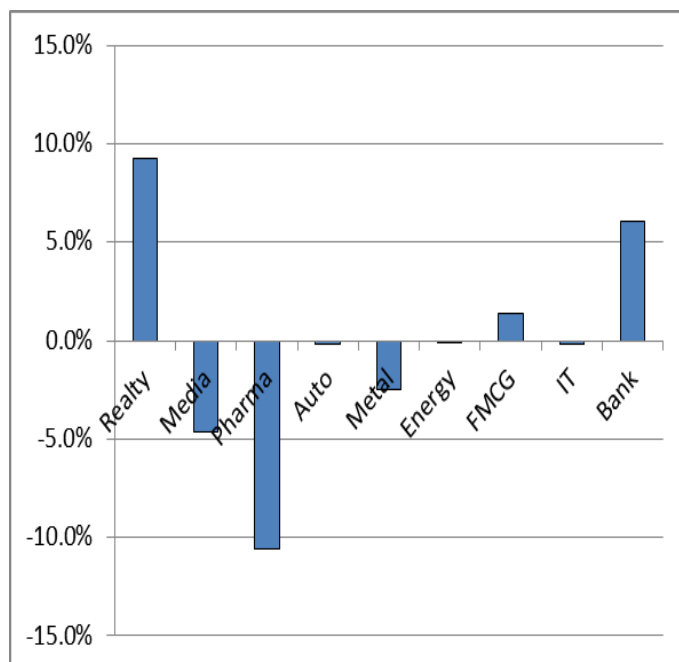


MARKET MOVERS (1 MONTH CHANGE)

Nifty Movers



NSE Sectoral Indices Performance



Result Calendar Q4FY19

BSE Code	Company Name	Result Date	BSE Code	Company Name	Result Date
531972	TRIDETOOL	03-Jun-19	500390	RELINFRA	07-Jun-19
524372	ORCHIDPHAR	03-Jun-19	532939	RPOWER	07-Jun-19
526231	STDSFAC	03-Jun-19	533176	DQE	07-Jun-19
532871	CELESTIAL	04-Jun-19	502448	ROLLT	07-Jun-19
500139	FEDDERELEC	04-Jun-19	540426	RELSTRUCT	07-Jun-19
538708	ETIL	04-Jun-19	513335	METALFORGE	07-Jun-19
521048	ADVLIFE	04-Jun-19	500246	ENVAIREL	07-Jun-19
509148	GOVINDRU	04-Jun-19	526009	PROCAL	07-Jun-19
511441	GUJCRED	04-Jun-19	513063	TRANSFRE	07-Jun-19
531953	GCCL	04-Jun-19	533008	OISL	08-Jun-19
523277	GVFILM	05-Jun-19	534064	AIML	08-Jun-19
509048	LANCORHOL	05-Jun-19	542503	MAHIP	08-Jun-19
500322	PANCM	05-Jun-19	519383	ANIKINDS	10-Jun-19
540097	VISCO	05-Jun-19	504269	KHAITANELE	10-Jun-19
539691	RGCEL	05-Jun-19	512279	NNTL	10-Jun-19
511024	ZSUBWAYF	05-Jun-19	531946	CHADPAP	10-Jun-19
541973	MACH	05-Jun-19	509762	MAPROIN	12-Jun-19
541402	AFFORDABLE	06-Jun-19	500399	STEELCO	14-Jun-19
540695	DWL	06-Jun-19	540293	PRICOLLTD	15-Jun-19
540072	SHIVAEXPO	06-Jun-19	507878	UNITECH	15-Jun-19
530135	OPTIEMUS	06-Jun-19	519156	VADILALIND	20-Jun-19
512047	ROYALIND	06-Jun-19	519152	VADILENT	20-Jun-19
539833	SICLTD	06-Jun-19	500111	RELCAPITAL	28-Jun-19
526961	TRANSFIN	06-Jun-19	540709	RELHOME	28-Jun-19
513544	MSCTC	06-Jun-19	500086	EXIDEIND	02-Aug-19

Economic Calendar					
Country	Monday 10th June 19	Tuesday 11th June 19	Wednesday 12th June 19	Thursday 13th June 19	Friday 14th June 19
US	JOLTs Job Openings (Apr)	PPI (MoM) (May), API Weekly Crude Oil Stock	Crude Oil Inventories, Core CPI (MoM) (May), 10-Year Note Auction, Federal Budget Balance	Initial Jobless Claims, OPEC Monthly Report	Core Retail Sales (MoM) (May), Retail Sales (MoM) (May), U.S. Baker Hughes Oil Rig Count
UK/EURO ZONE	GDP (YoY), Industrial Production (MoM) (Apr), Trade Balance (Apr)	Average Earnings Index +Bonus (Apr), Claimant Count Change (May),		Industrial Production (MoM) (Apr),	
INDIA			CPI (YoY) (May)		WPI Food (YoY) (May)

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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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