

NIFTY KEY LEVELS

Support 1 : 11760
Support 2 : 11660
Resistance1: 11970
Resistance2: 12050

Events Today

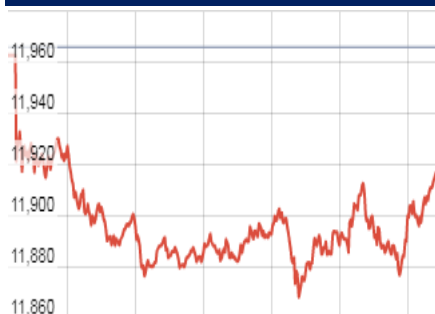
Dividend

INFY Rs. - 10.5
KANSAINER Rs. - 2.5
TORNTPHARM Rs. - 4.00
TORNTPOWER Rs. - 5.00
VISHNU Rs. - 1.00
ASIANPAINT Rs. - 7.65

Amalgamation

FAIRDSY
Ex - Date : 13-06-2019

Nifty Intraday Chart



Market Outlook

Yesterday, Nifty opened negative at 11962.45 and open high remained same. From there it moved towards the low of 11866.35 and closed negative at 11906.20 by discounting 59.40 points. On sectoral front only FMCG and METAL traded positive whereas rest of the indices closed with negative bias. India VIX closed negative by -2.63% at 14.10.

Formation of bearish candle on the daily scale followed by multiple Doji candles, which imply a tug of war in the 11,760-12,000 zone. Daily strength indicator RSI is moving downward and is quoting below its reference line, indicating a negative bias. However, momentum oscillator Stochastic has turned positive from the oversold zone, indicating a possible consolidation or an upward move in the near term. If Nifty crosses and sustains above 11930, it should see a move towards the 11970-12000 zone. If 11760 is broken, significant selling pressure is expected toward 11660 levels on downside.

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	39,756.81	-0.48%
NIFTY	11,906.20	-0.50%
BANK NIFTY	30,965.70	-0.96%

Global Market

Index (Prev. Close)	Value	% Change
DOW	26,004.83	-0.17%
NASDAQ	7,792.72	-0.38%
CAC	5,374.92	-0.62%
DAX	12,114.31	-0.36%
FTSE	7,367.32	-0.40%
EW ALL SHARE	19,724.36	-0.48%

Morning Asian Market (8:30 am)

SGX NIFTY	11,898.00	-0.23%
NIKKIE	20,938.00	-0.96%
HANG SENG	26,807.00	-1.63%

Commodity Market

Commodity(Prev. Close)	Value	% Change
GOLD	32,745.00	0.35%
SILVER	36,755.00	0.05%
CRUDEOIL	59.89	-0.13%
NATURALGAS	166.30	0.06%

Currency Market

Currency (Prev. Close)	Value	% Change
RS./DOLLAR	69.35	-0.15%
RS./EURO	78.52	-0.09%
RS./POUND	88.30	0.13%

Bond Yield

Bond yield (Prev. Close)	Value	% Change
G-sec 10YR : IND	7.01	-0.37%

% Change in 1 day

Institutional Turnover

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
12-Jun-19	3546	4596	(1050)
Jun-19	34285	34299	(13)
2019	623604	566942	57597
DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
12-Jun-19	2217	1946	271
Jun-19	18154	19152	(998)
2019	388181	400432	(12251)

Life Insurance**13-Jun-19**

The Individual Weighted received Premium of the Life Insurance industry grew at 13% YoY for the month of May 2019. The growth was predominantly led by the private players who witnessed a 27% growth for the month while LIC saw a 3% degrowth. The new business growth rose 43% in the month of May from 12838 crores to 18414 crores. The listed insurance companies however witnessed high growth in the new business premium in May. HDFC Life saw the highest growth among them at 52% followed by SBI Life at 45%. ICICI Prudential Life and Max Life also witnessed decent growths at 27% and 22% respectively. The 1st quarter of FY 20 is seeing high growth rates in the new business premium of life insurance industry, implying financialization of household savings is on the rise.

IIP & CPI**13-Jun-19**

The Industrial Output for the month of April saw a rebound after months of underperformance. IIP growth of 3.4% for the month of April is a 5 month high figure. The improvement in the electricity generation and mining activity at 6.0% and 5.1% has propelled the IIP to grow at 3.4%. Manufacturing growth also grew at 2.8% after 2 months of negative growth. Consumer Price Index for the month of May 2019 edged up marginally to 3.05% as compared to 2.92% a month ago. The rise in the food prices has helped the CPI to inch up higher. The food price index grew at 1.83% in May as opposed to 1.10% in April 2019. The IIP for the next two months is poised to be under the 4% level with the effects of rate cut showing up in rise in spending in consumer durables and non durables. Consumer Price Index inching upwards shows a rise in the food inflation which was clearly incoming with the delayed and monsoon in most parts of the country. The trajectory for the next couple of months seems to be below 4% with rise in food inflation but moderation in the headline inflation. With the gradual improvement in the CPI and steady industrial growth the RBI's August rate cut will be dependent on the government's fiscal policies in the budget in July 2019.

Result review report on NBFC**12-Jun-19**

Liquidity issue continues to impact the performance of NBFC sector but the situation is far better than it was in 3Q FY19. Margins and growth have remained under pressure. Growth in NBFCs was affected as management curtailed incremental AUM growth in order to maintain liquidity. The share of funds flow from MF to NBFC's has declined YoY. However, Most of the NBFCs increased their securitization to manage incremental demand and liquidity of the company. Recently announced liquidity management by RBI will ensure NBFC to hold cash and liquidity investment in the balance sheet which can also have some impact in the margins. On the growth front, HFCs continue to struggle and vehicle financier has also seen the impact on account of slower auto industry growth. Vehicle financiers' assets quality remain intact while HFCs have seen some deterioration. The demand in the power sector is steadily improving along with various resolutions underway. The acquisition of REC by PFC is expected to create synergy & boost loan growth at more than 12% normal run rate. Total AUM of our total coverage has grown at the rate of 16%/5% YoY/QoQ while PAT has grown at the rate of 45%/13% YoY/QoQ. Amid the liquidity issue we believe better rated NBFCs with strong parentage support will continue to gain the market share Our top picks are LICHSFIN, CANFINHOME, CHOLAFIN, M&MFIN and RECLTD.

Result review report on Oil & gas**11-Jun-19**

4QFY19 results remained better on sequential basis for the oil marketing companies whereas results remained weak on margins front for oil exploration companies in our coverage universe. In the last quarter, margins of oil marketing companies and city gas distribution companies have improved on sequential basis. Going forward, with the ongoing volatility in the crude oil prices, margins of both oil exploration as well as oil marketing companies are expected to come under pressure. Reliance being the most efficient company in terms of GRM, is expected to least impacted by the fluctuations in cracks and inventory losses. For exploration companies, lower realization and for oil marketing companies lower refining margins coupled with some inventory losses will remain the key cause of concern in upcoming months. As far as city gas distribution companies are concerned, higher prices in both CNG and PNG(domestic) will help the company to easily pass on the hike on gas cost on its customers. Further city gas companies are likely to be benefitted by the lower spot LNG prices. City gas companies have better margin profile and can easily pass on the burden of higher gas cost on its customers. Margins of these companies are expected to remain at current levels in upcoming quarters. In City gas horizon, companies are expected to clock volume growth to the tune of 8-10% on YoY in upcoming quarters with almost stable margins. Our top picks are RELIANCE, IGL and AEGISCHEM.

SADBHAV**HOLD****10-Jun-19**

Execution is continue to remain impacted due delay in appointment date on key large projects and lower land availability on ongoing projects. Despite the muted revenue performance operating margin has expanded by 120 bps in Q4FY19 and 30 bps in FY19 backed by the execution of higher margin HAM projects. Going ahead Revenue growth is likely to improve on account of execution pick on ongoing projects and appointment date of new projects. We have roll forward our estimates to FY21. We value the EPC business at 10x of FY21E EPS and Rs.85 per share for SIPL business and arrived at target price of Rs 281. We maintained our HOLD rating on the stock.

Stocks in News:

- ❑ HCC board meeting on June 17 to get shareholder's approval regarding the proposal for raising of funds
- ❑ Wipro: Company partners with Moogsoft to deliver next-gen AIOps solutions.
- ❑ Kopran: Unlisted preference shares would be redeemed on the due date in June as per the terms of the issue out of accumulated profits.
- ❑ Allahabad Bank decided for a downward revision of MCLR by 05 basis points (bps) across different tenors
- ❑ Tiger Logistics: CARE revised the outlook of credit rating for bank facilities to negative from stable.
- ❑ Tiger Logistics: Company bagged Contract for handling the export logistics for the Piaggio Vehicles Private Limited.
- ❑ Music Broadcast: Company entered into a definitive binding agreement for the acquisition of Reliance Broadcast Network Limited (Big FM).+
- ❑ NTPC signed JV agreement with East Delhi Municipal Corporation with equity participation of 74:26
- ❑ Power Finance Corporation: Company successfully tapped the international market and raised \$1 billion through Reg- S bonds in one go.
- ❑ KPI Global Infrastructure: Due to other pre-occupations, Raghavendra Rao Bondada, Independent Director has tendered his resignation from the board of directors.
- ❑ Sharda Motor Industries: Exhaust Technology Private Limited becomes the joint venture company of Eberspaecher Exhaust Technology International GmbH and Sharda Motor Industries.
- ❑ Greenply Industries: Company entered into an agreement for investment of Rs 1.80 crore (i.e. 30 percent) in the equity share capital of Nemani Panels Pvt. Ltd., (a newly incorporated company for setting-up a manufacturing unit of Plywood and allied products at Bareilly, U.P.) promoted by Bareilly Plyboards Pvt. Ltd. (an existing company manufacturing and selling Plywood and allied products).
- ❑ IIFL Finance: IIFL Securities has allotted one fully paid up equity share of Rs 2 each of IIFL Securities for every one fully paid up equity shares of Rs 2 each held by shareholders of IIFL Finance (erstwhile IIFL Holdings Limited) and IIFL Wealth Management has allotted one fully paid up equity shares of Rs 2 each of IIFL Wealth Management for every seven fully paid up equity shares of Rs 2 each held by the shareholders of IIFL Finance on June 06, 2019.
- ❑ IFCI: Company appointed Shri Rajesh Kumar Gupta, General Manager as Chief Risk Officer till March 31, 2021.
- ❑ Edelweiss Financial Services: Subsidiary ECL Finance and flagship NBFC of Edelweiss Group and Bank of Baroda signed an agreement to form a strategic partnership to explore co-lending / co-origination opportunities.
- ❑ Reliance Nippon Life Asset Management: Reliance Capital to sell 2.86 percent stake in company via offer for sale on June 13 and 14. The floor price of the sale shall be Rs 212 per equity share of the company.
- ❑ Tata Motors: Group May total global wholesale sales down 23 percent at 82,374 units YoY. JLR global sales at 39,895 units.
- ❑ SAIL: Company likely to auction three loss-making steel plants - CNBC-TV18 sources
- ❑ Mercator: RBI approved the amendment of the existing terms and conditions of the \$16,000,000 4.75% Unsecured Foreign Currency Convertible Bonds (FCCBs) issued by the company.

BULK DEAL

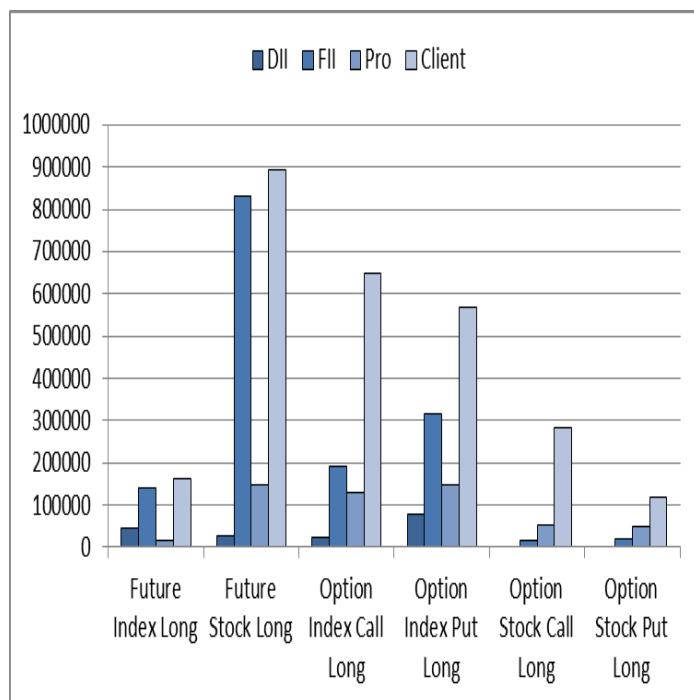
EXCHANGE	Date	SECURITY NAME	CLIENT NAME	DEAL TYPE	QUANTITY	PRICE
BSE	12-06-19	7NR	MEET D THAKKAR HUF	B	75000	102
BSE	12-06-19	ALEXANDER	ARATI GOVINDBHAI SALVE	B	55501	18.84
BSE	12-06-19	ALEXANDER	KAHAR NIKLESH KANAIBHAI	B	62851	19.47
BSE	12-06-19	ALEXANDER	ARATI GOVINDBHAI SALVE	S	62175	19.84
BSE	12-06-19	ALEXANDER	KAHAR NIKLESH KANAIBHAI	S	112202	18.99
BSE	12-06-19	ARIHANTINS	SHAH TALAKCHAND KALIDAS	B	48000	6
BSE	12-06-19	BCP	SHETH BROTHER	B	329001	43.66
BSE	12-06-19	BCP	SHETH BROTHER	S	101500	44.1
BSE	12-06-19	BCP	ACHINTYA SECURITIES PVT. LTD.	B	943406	44.41
BSE	12-06-19	BCP	ACHINTYA SECURITIES PVT. LTD.	S	1227753	43.67
BSE	12-06-19	HGS	FIDELITY FUNDS ASIAN SMALLER COMPANIES POOL	B	129583	635
BSE	12-06-19	HNDFDS	WESTBRIDGE AIF I	B	409979	425
BSE	12-06-19	HNDFDS	SIXTH SENSE INDIA OPPORTUNITIES-I	S	409190	425
BSE	12-06-19	JIYAECO	RAHUL SHARMA	B	153354	80.12
BSE	12-06-19	JIYAECO	RAHUL SHARMA	S	153354	80.51
BSE	12-06-19	JONJUA	USHA BAID	B	90000	9
BSE	12-06-19	KPITTECH	VANGUARD FUNDS PUBLIC LIMITED COMPANY VANGUARD FTS	S	2417543	98
BSE	12-06-19	SSPNFIN	RUSHIL SHAILESH PANDYA	B	18000	33
BSE	12-06-19	SSPNFIN	KALPANA BHUPENDRA MISTRI	S	18000	33
BSE	12-06-19	UDL	SUPER BAND PRIVATE LIMITED	S	1000000	21
BSE	12-06-19	VINAYAKPOL	BURLINGTON FINANCE LIMITED	S	148164	7.38
BSE	12-06-19	VINAYAKPOL	VIKRAM BAID	B	53260	7.38
BSE	12-06-19	VINAYAKPOL	BHARAT KUMAR BAID	B	95000	7.38
BSE	12-06-19	VRFILMS	HEM SEC LTD	S	10000	64.06
BSE	12-06-19	YOGYA	SAKSHI VINOD PATEL	B	24000	22.5
BSE	12-06-19	YOGYA	AMIT N SHAH (HUF)	S	24000	22.5

Corporate Action

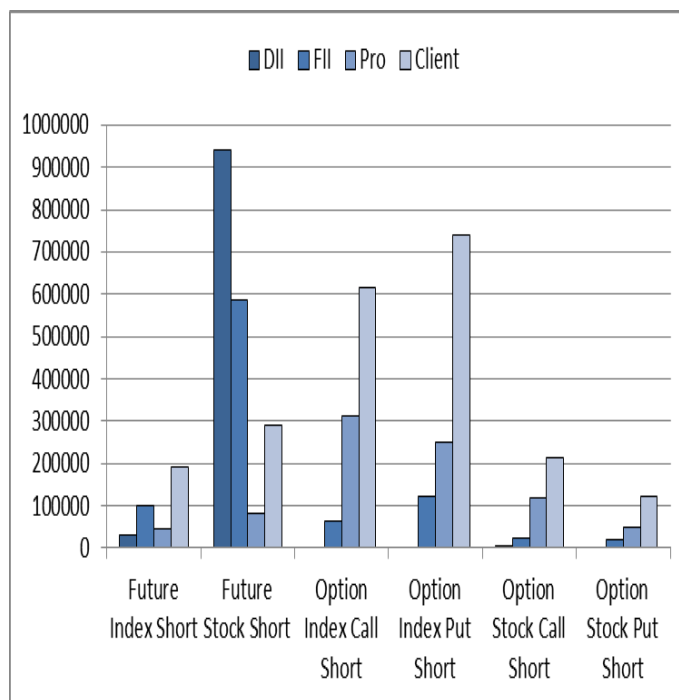
EXCHANGE	SECURITY CODE	SECURITY NAME	EX- DATE	PURPOSE	RECORD DATE
BSE	511243	CHOLAFIN	14-06-19	Stock Split From Rs.10/- to Rs.2/-	17-06-19
BSE	530581	EKAMLEA	14-06-19	Stock Split From Rs.10/- to Rs.5/-	17-06-19

PARTICIPANT WISE OPEN INTEREST

Long Position

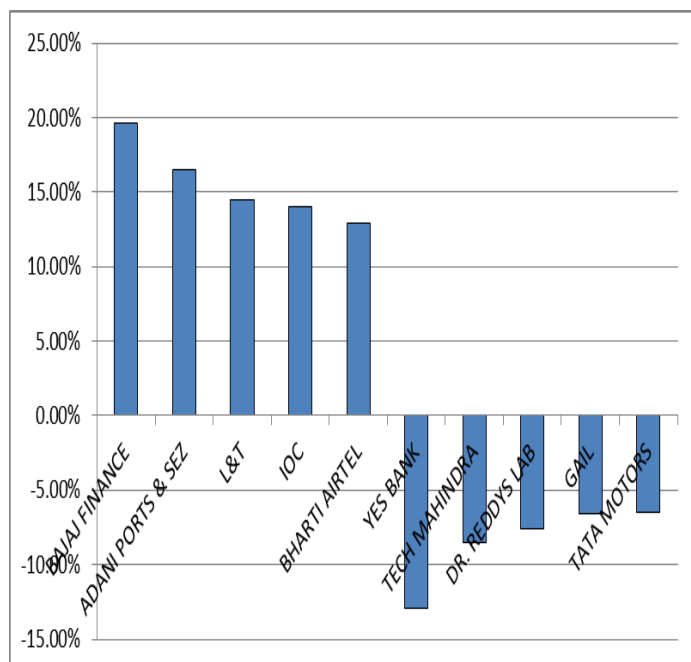


Short Position

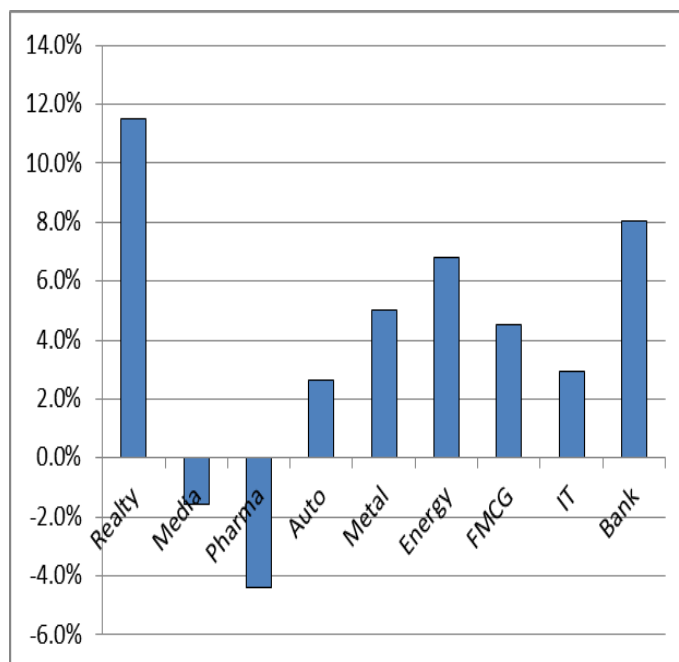


MARKET MOVERS (1 MONTH CHANGE)

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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