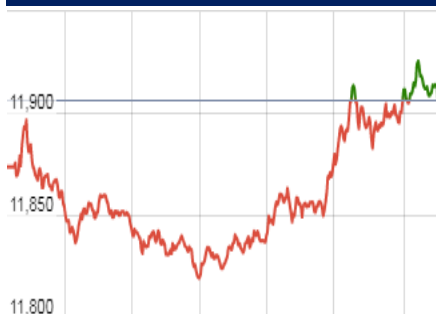


NIFTY KEY LEVELS

Support 1 : 11820
Support 2 : 11800
Resistance1: 11970
Resistance2: 11990

Nifty Intraday Chart



Market Outlook

Yesterday, Nifty opened negative at 11873.90 and made a low of 11817.05. From there it moved towards the high of 11931.35 and closed slightly positive at 11914.05 with addition of 7.85 points. On sectoral front FINSERVICE, MEDIA and REALTY traded and closed positive. India VIX closed negative by -3.61% at 13.61.

After opening on a negative note, Nifty fell to make an intraday low of 11817 yesterday. However it was unable to maintain at the lower level and a good recovery was witnessed towards the afternoon session. At last Nifty ended the day near flat. In the extreme short term Nifty is likely to move in the range of 11765 and 12050 and some directional move is expected after breaching this range.

Indian Market

Index (Prev. Close)	Value	% Change
SENSEX	39,741.36	-0.04%
NIFTY	11,914.05	0.07%
BANK NIFTY	30,976.10	0.03%

Global Market

Index (Prev. Close)	Value	% Change
DOW	26,106.77	0.39%
NASDAQ	7,837.13	0.57%
CAC	5,375.63	0.01%
DAX	12,169.27	0.45%
FTSE	7,366.73	-0.01%
EW ALL SHARE	19,698.92	-0.13%

Morning Asian Market (8:30 am)

SGX NIFTY	11,896.00	-0.20%
NIKKIE	21,056.00	0.18%
HANG SENG	27,094.00	-0.59%

Commodity Market

Commodity(Prev. Close)	Value	% Change
GOLD	32,959.00	0.65%
SILVER	37,105.00	0.95%
CRUDEOIL	61.42	0.18%
NATURALGAS	163.20	-1.86%

Currency Market

Currency (Prev. Close)	Value	% Change
RS./DOLLAR	69.51	0.24%
RS./EURO	78.48	-0.05%
RS./POUND	88.09	-0.25%

Bond Yield

Bond yield (Prev. Close)	Value	% Change
G-sec 10YR : IND	7.01	-0.04%

% Change in 1 day

Institutional Turnover

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
13-Jun-19	5024	4851	172
Jun-19	39309	39150	159
2019	628628	571793	5770
DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
13-Jun-19	2241	2686	(445)
Jun-19	20395	21838	(1443)
2019	390422	403118	(12696)

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

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

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:

- Nagarjuna Fertilizers and Chemicals: Syed Shahabuddin, Nominee Director (State Bank of India) resigned from the position.
- Hindalco Industries: Company fixed June 14 as the record date for the purpose of interest payment on secured redeemable non-convertible debentures.
- Veto Switchgears and Cables: Company realised an amount of \$1 million against an unsecured loan to its wholly owned overseas subsidiary Veto Overseas Private F.Z.E.
- PI Industries: CRISIL reaffirmed its long-term rating at AA/Positive and further reaffirmed the short-term rating at A1+ in respect of the various banking facilities availed by the company.
- TGB Banquets and Hotels: Board meeting is scheduled on June 21 to consider proposal to restructure the existing business model of the company and for that purpose to negotiate with various parties for operating / managing various properties owned by others and also to sell, lease, liquidate, transfer any immovable property of the company.
- Trent: Board meeting is scheduled on June 18 to consider proposal for raising of funds through issue of equity shares or other securities.
- Wipro: Company opened new state-of-the-art digital and technology center in Minneapolis.
- Nagarjuna Fertilisers - Syed Shahabuddin, Nominee Director (State Bank of India) resigned as director
- Federal Bank's board meeting on June 20 to consider issue of bonds worth Rs 500 crore on private placement basis
- Cox & Kings Financial Service: Matangi Gowrishankar, Independent Director, has tendered her resignation from the company.
- Intellect Design Arena: Subsidiary SFL Properties Private Limited has been divested to a third party for a sale consideration of Rs 20.50 crore at arms length basis.
- Canara Bank floats RFP to select BRLMs/merchant bankers to raise equity through QIP.
- Wockhardt: Company received zero 483 observation from USFDA for its Bioequivalence Centre in Aurangabad, Maharashtra after inspection during June 10-12.
- Reliance Home Finance: PWC's observations are completely baseless and unjustified. PWC has acted prematurely without even statutory discussions with the Audit Committee.
- Ceat has entered into share subscription and shareholders' agreement with E-Fleet Systems for making investment of not exceeding Rs 4 crore in E-Fleet.

BULK DEAL

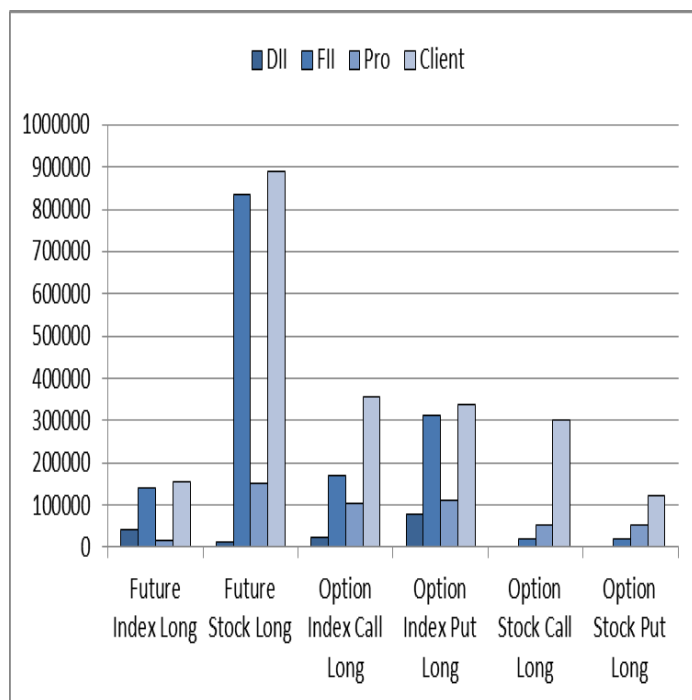
EXCHANGE	Date	SECURITY NAME	CLIENT NAME	DEAL TYPE	QUANTITY	PRICE
BSE	13-06-19	ALEXANDER	ARATI GOVINDBHAI SALVE	B	19206	18.83
BSE	13-06-19	ALEXANDER	NITINKUMAR GOVINDBHAI SALVE	B	47950	20.02
BSE	13-06-19	ALEXANDER	VANDNA ANIRUDH SETHI	B	101512	20.93
BSE	13-06-19	ALEXANDER	ARATI GOVINDBHAI SALVE	S	70000	19.25
BSE	13-06-19	ALEXANDER	NITINKUMAR GOVINDBHAI SALVE	S	77500	19.46
BSE	13-06-19	APOLLOTRI	SAGEONE INVESTMENT ADVISORS LLP	B	182000	170
BSE	13-06-19	APOLLOTRI	DINESH PAREEKH	S	250000	170.09
BSE	13-06-19	ARFIN	KALPVUKSHA ESTATE AND FINANCE PVT LTD	S	139692	114
BSE	13-06-19	BCP	SHETH BROTHER	B	127935	44.35
BSE	13-06-19	BCP	SHETH BROTHER	S	339271	44.63
BSE	13-06-19	BCP	KHUSHBU ARJUNBHAI PADHIYAR	B	300000	44.07
BSE	13-06-19	BCP	KHUSHBU ARJUNBHAI PADHIYAR	S	300000	44.08
BSE	13-06-19	BCP	NAVEEN GUPTA	B	360484	44.38
BSE	13-06-19	BCP	NAVEEN GUPTA	S	360484	44.54
BSE	13-06-19	BCP	NIRAJ RAJNIKANT SHAH	B	630000	44.39
BSE	13-06-19	BCP	NIRAJ RAJNIKANT SHAH	S	415691	44.73
BSE	13-06-19	BCP	ACHINTYA SECURITIES PVT. LTD.	B	1610599	44.53
BSE	13-06-19	BCP	ACHINTYA SECURITIES PVT. LTD.	S	1610599	44.42
BSE	13-06-19	BCP	JAYKUMAR PITAMBARBHAI CHAUHAN	B	300000	44.1
BSE	13-06-19	BCP	JAYKUMAR PITAMBARBHAI CHAUHAN	S	300000	44.12
BSE	13-06-19	DARJEELING	ILESH KAMDAR (HUF)	B	18000	99.55
BSE	13-06-19	DARJEELING	MINU MALLICK .	S	18000	99.55
BSE	13-06-19	JAIPAN	NIRANJAN S SHETY	S	35433	9.85
BSE	13-06-19	JIYAECO	MONEY GROW INVESTMENT	B	297068	83.75
BSE	13-06-19	JIYAECO	MONEY GROW INVESTMENT	S	297060	83.85
BSE	13-06-19	JIYAECO	AFFLUENCE VALUE MANAGEMENT PRIVATE LIMITED	B	148765	83.82
BSE	13-06-19	JIYAECO	AFFLUENCE VALUE MANAGEMENT PRIVATE LIMITED	S	150693	84.22
BSE	13-06-19	RMCHEM	SUNIL L BHANGDIA .	B	3771930	1.14
BSE	13-06-19	RMCHEM	TAIYAB HAIDERALI NOORANI .	S	2203520	1.16
BSE	13-06-19	RMCHEM	SONALBEN TRIVEDI	B	50000	1.16
BSE	13-06-19	RMCHEM	MANOJKUMAR GUNVANTRAI SOMANI	B	1320783	1.16
BSE	13-06-19	RMCHEM	MANOJKUMAR GUNVANTRAI SOMANI	S	1953400	1.15
BSE	13-06-19	RMCHEM	SONALBEN TRIVEDI	S	1963663	1.14
BSE	13-06-19	RSTL	DARSHAN ORNA LIMITED	S	45000	16.5
BSE	13-06-19	RSTL	AYUSH KAMLESHKUMAR JAIN	B	60000	16.5
BSE	13-06-19	RSTL	MEENADEVI KAMLESHKUMAR JAIN	B	60000	16.5
BSE	13-06-19	SHANGAR	NPR INFOTECH PRIVATE LIMITED	S	41810	35.91
BSE	13-06-19	SHANGAR	PRASHIL SANJAY SHAH	B	40000	35.91
BSE	13-06-19	SHANGAR	PRASHIL SANJAY SHAH	S	20000	36.25
BSE	13-06-19	SHANGAR	DEEPAL PRAVINBHAI SHAH HUF	B	20000	36.25
BSE	13-06-19	SHANGAR	DEEPAL PRAVINBHAI SHAH HUF	S	20000	36.4
BSE	13-06-19	SIDDH	DATTATRAYA MAHADEO DAMLE	B	64000	27.35
BSE	13-06-19	SIDDH	RASHMI RAJEIV BATHIJA .	B	152000	28.61
BSE	13-06-19	SIDDH	SHAILAJA DATTATRAYA DAMLE	B	192000	27.35
BSE	13-06-19	SIDDH	PURAN CHAND CHOUDHARY	S	148000	27.35
BSE	13-06-19	SIDDH	BHARATI ARVIND SHAH	S	92000	27.35
BSE	13-06-19	SIDDH	ARVIND SHANTILAL SHAH	S	140000	28.95

Corporate Action

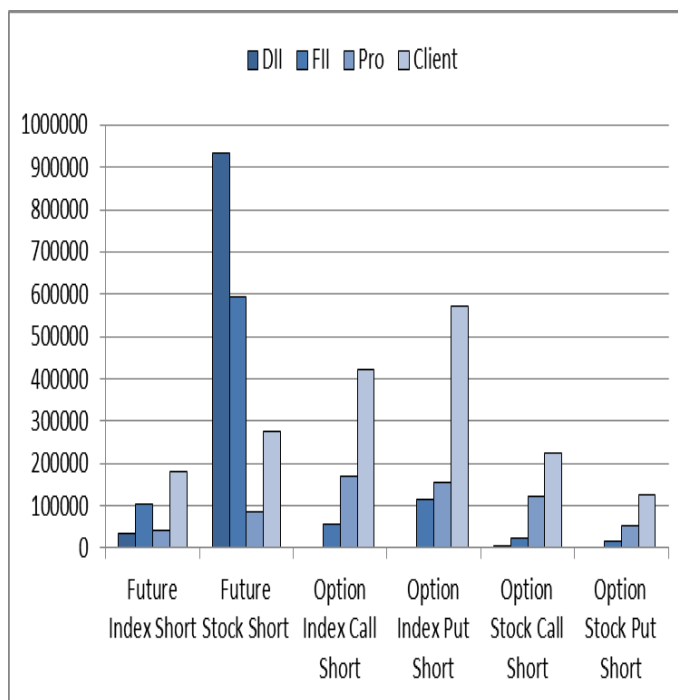
EXCHANGE	SECURITY CODE	SECURITY NAME	EX- DATE	PURPOSE	RECORD DATE
BSE	523537	APMIN	17-06-19	Spin Off	18-06-19
BSE	526433	ASMTEC	17-06-19	Final Dividend - Rs. - 3.0000	-

PARTICIPANT WISE OPEN INTEREST

Long Position

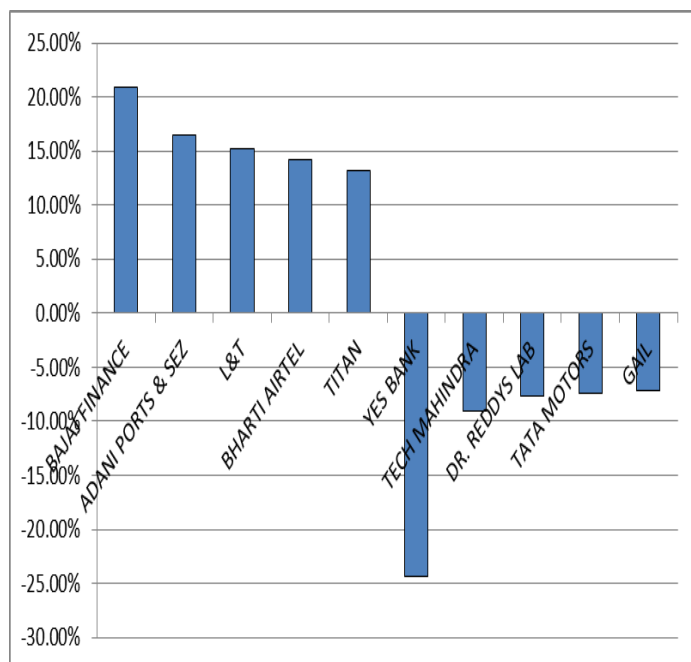


Short Position

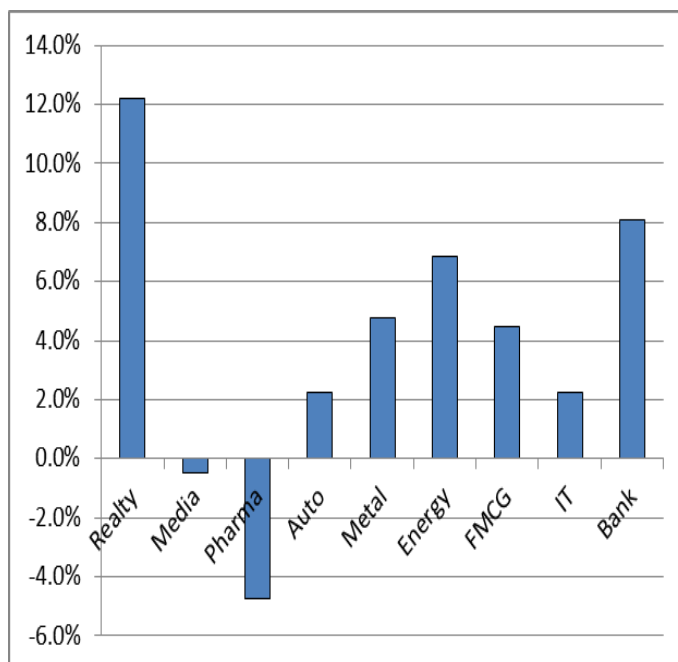


MARKET MOVERS (1 MONTH CHANGE)

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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