

## NIFTY KEY LEVELS

Support 1 : 11590  
Support 2 : 11550  
Resistance1: 11760  
Resistance2: 11820

## Events Today

### Buy Back

SHK

### Dividend

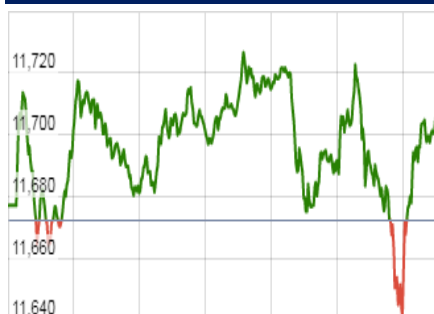
ACGL Rs. - 12.5  
CHEMFABALKA Rs. - 1.25  
DEEPAKNI Rs. - 2.00  
ICICIGI Rs. - 3.50  
RALLIS Rs. - 2.50  
RELICHEMQ Rs. - 1.50  
SIS Rs. - 3.50  
SRTRANSFIN Rs. - 7.00

### Right Issue

RELICHEMQ

Ex - Date : 19-06-2019

## Nifty Intraday Chart



## Market Outlook

Yesterday, Nifty opened positive at 11677.05

and made a high of 11727.20. From there it

moved towards the low of 11641.15 and

closed negative at 11691.50 with addition of

19.35 points. On sectoral front IT, PVT BANK,

PSU BANK, METAL, FINSERVICE and REALTY

traded with positive bias, whereas AUTO,

FMCG, MEDIA and PHARMA closed negative.

India VIX closed negative by 0.85% at 14.52.

Nifty registered a Small green bodied candle

near its key support of 50-day EMA after five

days of decline, and also forming lower

troughs and crests for past five sessions. Now

it has to violate the formation of lower troughs

by surpassing the 11730 mark to get some

stability and pullback towards 11760 and

11820 levels, while a failed attempt would

mean the decline will continue till 11590 and

11550 levels.

## Indian Market

Index (Prev. Close)	Value	% Change
SENSEX	39,046.34	0.22%
NIFTY	11,691.50	0.17%
BANK NIFTY	30,351.00	0.26%

## Global Market

Index (Prev. Close)	Value	% Change
DOW	26,465.54	1.35%
NASDAQ	7,953.88	1.39%
CAC	5,509.73	2.20%
DAX	12,331.75	2.03%
FTSE	7,443.04	1.17%
EW ALL SHARE	19,302.66	0.12%

## Morning Asian Market (8:30 am)

SGX NIFTY	11,757.00	0.38%
NIKKIE	21,306.00	1.59%
HANG SENG	28,041.50	1.97%

## Commodity Market

Commodity(Prev. Close)	Value	% Change
GOLD	33,024.00	0.01%
SILVER	37,306.00	0.58%
CRUDEOIL	62.09	-0.22%
NATURALGAS	162.80	-2.40%

## Currency Market

Currency (Prev. Close)	Value	% Change
RS./DOLLAR	69.69	-0.30%
RS./EURO	78.00	-0.57%
RS./POUND	87.24	-0.82%

## Bond Yield

Bond yield (Prev. Close)	Value	% Change
G-sec 10YR : IND	6.81	-1.76%

% Change in 1 day

## Institutional Turnover

### FII

Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
18-Jun-19	4653	4621	32
Jun-19	53844	54224	(379)
2019	643164	586867	57232

### DII

Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
18-Jun-19	2856	2675	181
Jun-19	29494	29122	372
2019	399521	410402	(10881)

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."

## 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 &amp; 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 LICHSGFIN, CANFINHOME, CHOLAFIN, M&MFIN and RECLTD.

## Result review report on Oil &amp; 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:**

- ☐ Adlabs Entertainment: Meghna Ghai Puri, Non-Executive Independent Director tendered her resignation from the directorship.
- ☐ Sundaram Multi Pap: Company has received BB+ (Stable) credit rating from Brickwork Ratings India Private Limited.
- ☐ SEBI: Recognised bourses can launch futures on commodity indices.
- ☐ NDTV: Securities Appellate Tribunal stays SEBI's order banning NDTV promoters from securities market.
- ☐ IIFL Holdings: Company to mull approval of conditions for raising funds via NCDs up to Rs 500 crore.
- ☐ HDFC Bank: RBI imposes penalty of Rs 1 crore on the bank for non-compliance with directions on KYC norms & on reporting of frauds.
- ☐ Chambal Fertilisers & Chemicals: CRISIL and ICRA assigned the rating of A1+ to commercial paper programme of the company for an enhanced amount of Rs 3,500 crore.
- ☐ NLC India: The 100 MW Solar PV power plant at Kamuthi & K. Nedunkulam village, Ramanathapuram District, Tamilnadu, out of 709 MW solar power projects awarded by TANGEDCO has been successfully commissioned.
- ☐ Khadim India: Company appointed Amit Kumar Gope as Head - Marketing.
- ☐ Ashiana Housing: ICRA reaffirmed rating on non-convertible debentures.
- ☐ Dabur India: CRISIL reaffirmed rating on long term bank facilities, short term bank facilities, commercial paper, non-convertible debentures.
- ☐ Cochin Shipyard: Company entered into a long term wage settlement with its workmen which will be valid for 10 years.
- ☐ Canara Bank: Board approves sale of part or full stake in Can Fin Homes.
- ☐ Adani Ports: Fitch affirms BBB- issuer rating, outlook stable.
- ☐ Jain Irrigation: India Ratings cut Long Term Issuer Rating to BBB with outlook at 'Watch Negative'

### BULK DEAL

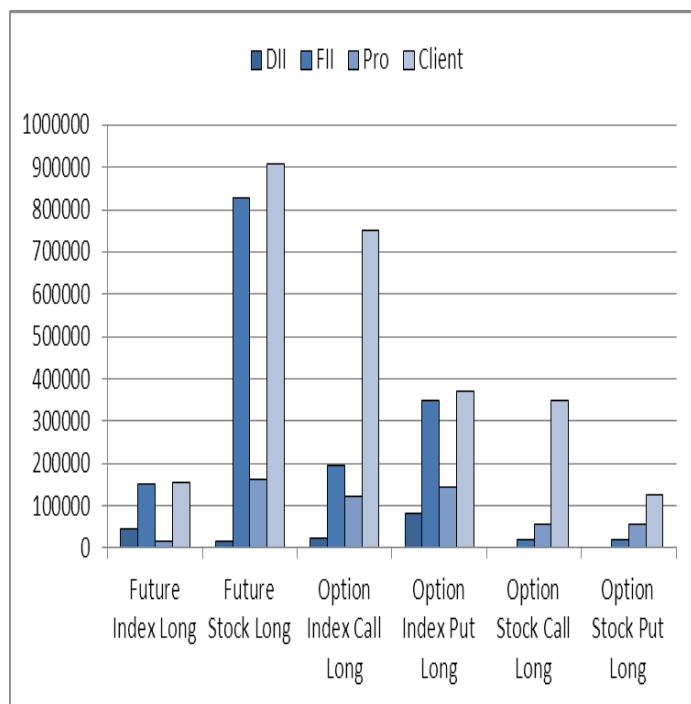
EXCHANGE	Date	SECURITY NAME	CLIENT NAME	DEAL TYPE	QUANTITY	PRICE
BSE	18-06-19	ASHARI	SABAH TAIYAB NOORANI	S	52700	18.9
BSE	18-06-19	BCLENTERPR	SIBSAGAR TRADE AND AGENCIES PVT LTD	S	30596	24.94
BSE	18-06-19	BCP	NIRAJ RAJNIKANT SHAH	B	425000	40.81
BSE	18-06-19	BCP	DEEPEN BHARAT SHAH	S	295000	40.81
BSE	18-06-19	BCP	ACHINTYA SECURITIES PVT. LTD.	B	527058	42.3
BSE	18-06-19	BCP	ACHINTYA SECURITIES PVT. LTD.	S	777058	41.2
BSE	18-06-19	BCP	RELITRADE STOCK BROKING PVT LTD	S	300000	41.53
BSE	18-06-19	CHANDRAP	ASHOK KUMAR KHETARPAL	B	22255	27.73
BSE	18-06-19	DARJEELING	SHASHIKANT CHINUBHAI KAPADIA	B	18006	97.36
BSE	18-06-19	DARJEELING	SHASHIKANT CHINUBHAI KAPADIA	S	8922	97.06
BSE	18-06-19	GLCL	ANURADHA JUGALKISHOREJI TAPADIA	B	38000	7
BSE	18-06-19	GLCL	SANJEEV BURMAN JHAVERI	S	20000	7
BSE	18-06-19	JETAIRWAYS	TOWER RESEARCH CAPITAL MARKETS INDIA PRIVATE LTD	B	924167	37.7
BSE	18-06-19	JETAIRWAYS	TOWER RESEARCH CAPITAL MARKETS INDIA PRIVATE LTD	S	924167	37.75
BSE	18-06-19	OCEANIC	VINOD PRABHULAL MEHTA	B	22000	110.8
BSE	18-06-19	OCEANIC	JYOTI VINODCHANDRA MEHTA	B	26000	110.69
BSE	18-06-19	OSIAJEE	MAHESH ATMARAM BHOIR	B	46186	23.09
BSE	18-06-19	OSIAJEE	MAHESH ATMARAM BHOIR	S	9967	24.65
BSE	18-06-19	OSIAJEE	RUSHABH TRADING COMPANY	B	54000	24.65
BSE	18-06-19	OSIAJEE	NEHA TIWARI	S	75244	23
BSE	18-06-19	PADMAIND	HIMANSHU SHAH	B	70000	92.32
BSE	18-06-19	PADMAIND	ARVIND SHANTILAL SHAH	S	35576	94.83
BSE	18-06-19	PADMAIND	BHARATI ARVIND SHAH	S	45033	89.79
BSE	18-06-19	SAHYOGMULT	MADANLAL AGARWAL	S	50000	52.3
BSE	18-06-19	SAHYOGMULT	SAKSHI AGARWAL	B	40896	52.3
BSE	18-06-19	SAHYOGMULT	ALKA AGARWAL	B	60000	52.31
BSE	18-06-19	SAHYOGMULT	PRATISHTHA AGARWAL	B	60000	52.36
BSE	18-06-19	SCBL	PARAG DINESH SANGHAVI	B	63402	5.25
BSE	18-06-19	SHIVAAGRO	DHANPAT M KOTHARI	S	54484	20.43
BSE	18-06-19	SRGHFL	VINOD JAIN HUF	B	77180	104.98
BSE	18-06-19	SRGHFL	VINOD JAIN HUF	S	300	105.18
BSE	18-06-19	SRGHFL	ISJ SECURITIES PVT LTD	S	68775	105.01
BSE	18-06-19	SSPNFIN	ASHOK KUMAR SINGH	B	12000	36
BSE	18-06-19	SSPNFIN	ASHOK KUMAR SINGH	B	12000	36
BSE	18-06-19	SSPNFIN	CHANDU KESHRIJAL JAIN	S	24000	36

### Corporate Action

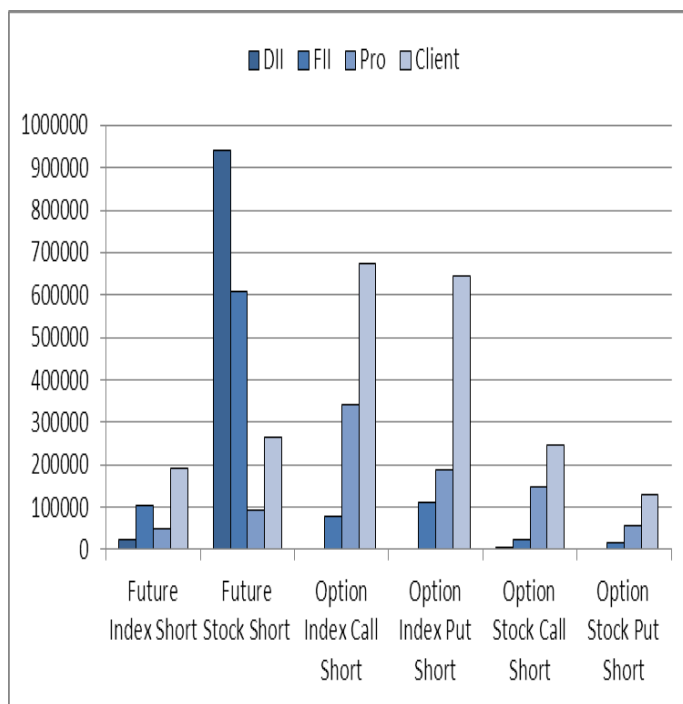
EXCHANGE	SECURITY CODE	SECURITY NAME	EX- DATE	PURPOSE	RECORD DATE
BSE	532921	ADANI PORTS	20-06-19	Buy Back of Shares	21-06-19
BSE	541153	BANDHANBNK	20-06-19	Dividend - Rs. - 3.0000	-
BSE	542057	BCPL	20-06-19	Final Dividend - Rs. - 0.6000	-
BSE	509488	GRAPHITE	20-06-19	Final Dividend - Rs. - 35.0000	-
BSE	500180	HDFCBANK	20-06-19	Dividend - Rs. - 15.0000	21-06-19
BSE	500696	HINDUNILVR	20-06-19	Final Dividend - Rs. - 13.0000	-
BSE	532745	INDICAP	20-06-19	Dividend - Rs. - 1.0000	-
BSE	541083	INFLAME	20-06-19	Final Dividend - Rs. - 0.5000	-
BSE	524330	JAYAGROGN	20-06-19	Dividend - Rs. - 2.0000	-
BSE	523385	NILKAMAL	20-06-19	Final Dividend - Rs. - 9.0000	-
BSE	540425	SHANKARA	20-06-19	Dividend - Rs. - 1.5000	-
BSE	509055	VISAKAIND	20-06-19	Dividend - Rs. - 7.0000	-
BSE	507685	WIPRO	20-06-19	Buy Back of Shares	21-06-19

## PARTICIPANT WISE OPEN INTEREST

### Long Position

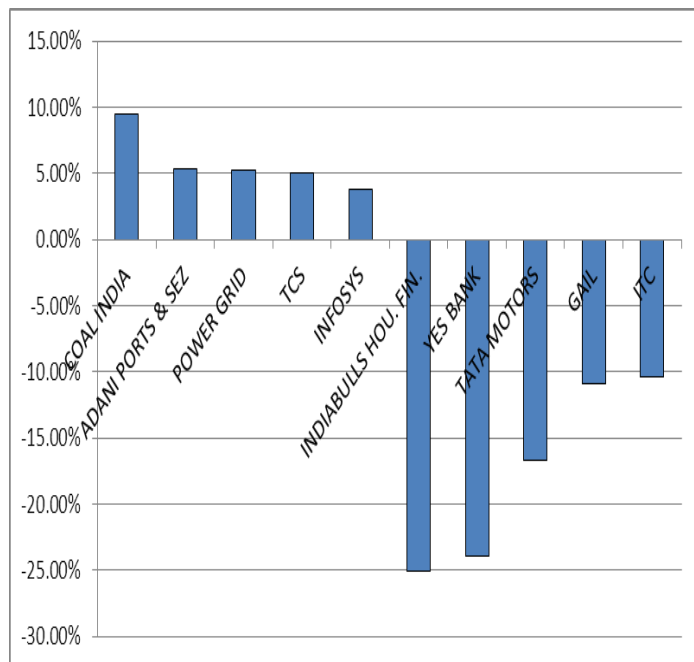


### Short Position

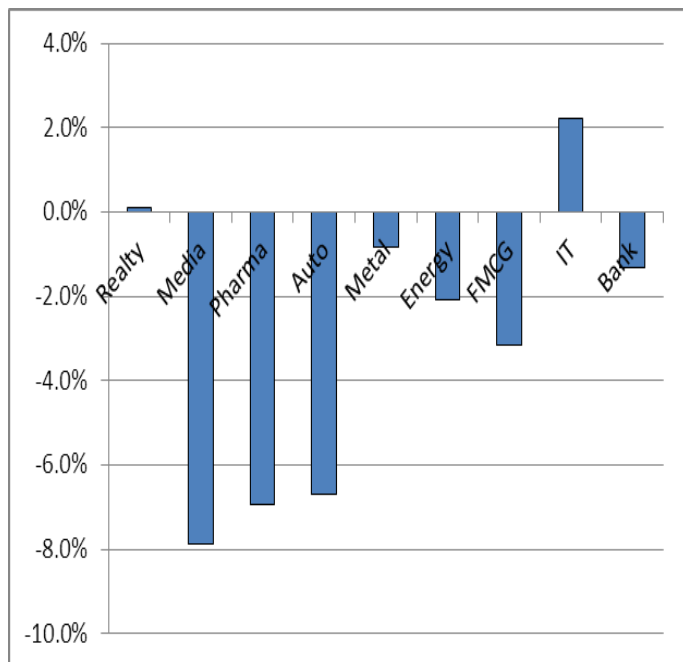


## MARKET MOVERS (1 MONTH CHANGE)

### Nifty Movers



### NSE Sectoral Indices Performance



# Result Calendar Q4FY19

BSE Code	Company Name	Result Date	BSE Code	Company Name	Result Date
521133	GEMSPIN	15-Jun-19	532654	MCLEODRUSS	21-Jun-19
540293	PRICOLLTD	15-Jun-19	540744	MESCON	21-Jun-19
507878	UNITECH	15-Jun-19	500540	PREMIER	22-Jun-19
513005	VBCFERROQ	15-Jun-19	517546	ALFATRAN	24-Jun-19
519383	ANIKINDS	17-Jun-19	533216	TECHNOFAB	24-Jun-19
502448	ROLLT	17-Jun-19	505029	ATLASCYCLE	26-Jun-19
521076	ASIL	18-Jun-19	509762	MAPROIN	28-Jun-19
540082	RSTL	18-Jun-19	500111	RELCAPITAL	28-Jun-19
535693	BRAHMINFRA	19-Jun-19	540709	RELHOME	28-Jun-19
523537	APMIN	20-Jun-19	531946	CHADPAP	01-Jul-19
500139	FEDDERELEC	20-Jun-19	507488	GMBREW	04-Jul-19
532732	KKCL	20-Jun-19	500209	INFY*	12-Jul-19
538714	SUCHITRA	20-Jun-19	500399	STEELCO	16-Jul-19
519156	VADILALIND	20-Jun-19	524038	VENLONENT	31-Jul-19
519152	VADILENT	20-Jun-19	500086	EXIDEIND	02-Aug-19

Economic Calendar					
Country	Monday 17th June 19	Tuesday 18th June 19	Wednesday 19th June 19	Thursday 20th June 19	Friday 21st June 19
US		Building Permits (May), API Weekly Crude Oil Stock	Crude Oil Inventories, CPI (YoY) (May), Fed Interest Rate Decision	Initial Jobless Claims	Existing Home Sales (May), U.S. Baker Hughes Oil Rig Count
UK/EURO ZONE	Inflation Report Hearings, Wages in euro zone	CPI (YoY) (May), Trade Balance (Apr)	CPI (YoY) (May), CBI Industrial Trends Orders	Retail Sales (MoM) (May), BoE Interest Rate Decision (Jun)	Services PMI
INDIA				RBI MPC Meeting Minutes	Bank Loan Growth, Deposit Growth

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Analyst's ownership of the stocks mentioned in the Report	NIL
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