

### NIFTY KEY LEVELS

Support 1 : 11880  
Support 2 : 11810  
Resistance1: 12000  
Resistance2: 12050

### Events Today

#### Dividend

QUICKHEAL

SHREYANIND

SIYSIL

Ex - Date : 05/07/2019

### Nifty Intraday Chart



### Market Outlook

Yesterday, Nifty opened positive at 11928.80 and made a low of 11923.65. From there it moved towards the high of 11969.25 and closed positive at 11946.75 with addition of 30 points. The market mood remained positive for the fourth consecutive session with the Nifty 50 closing a tad below 11,950 level on July 4. The index rallied more than 150 points in four straight days ahead of Union Budget. On sectoral front PHARMA, MEDIA, METAL traded and closed negative. India VIX closed negative by 1.20% at 13.53.

Nifty closed above 11900 for third consecutive sessions but formed a pattern similar to shooting star indicating an exhaustion or reversal in follow up days while confirmation yet to come. The levels of 12000 - 12050 levels are very crucial as we are continuously seeing selling pressure around that zone and Nifty failing to breach it. With Budget coming up, we believe there are chances of some decisive move. One should remain cautious and have conservative approach to market rather than being aggressive or carrying naked position.

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

*Quote of the Day : "How many millionaires do you know who have become wealthy by investing in savings accounts? I rest my case." - Robert G. Allen*

### Indian Market

| Index (Prev. Close) | Value     | % Change |
|---------------------|-----------|----------|
| SENSEX              | 39,908.06 | 0.17%    |
| NIFTY               | 11,946.75 | 0.25%    |
| BANK NIFTY          | 31,471.85 | 0.29%    |

### Global Market

| Index (Prev. Close) | Value     | % Change |
|---------------------|-----------|----------|
| DOW                 | 26,966.00 | 0.67%    |
| NASDAQ              | 8,170.23  | 0.75%    |
| CAC                 | 5,620.73  | 0.03%    |
| DAX                 | 12,629.90 | 0.11%    |
| FTSE                | 7,603.58  | -0.08%   |
| EW ALL SHARE        | 19,689.26 | 0.22%    |

### Morning Asian Market (8:30 am)

|           |           |        |
|-----------|-----------|--------|
| SGX NIFTY | 12,002.50 | 0.19%  |
| NIKKIE    | 21,681.50 | -0.10% |
| HANG SENG | 28,737.00 | -0.20% |

### Commodity Market

| Commodity(Prev. Close) | Value     | % Change |
|------------------------|-----------|----------|
| GOLD                   | 34,217.00 | -0.08%   |
| SILVER                 | 37,075.00 | -0.36%   |
| CRUDEOIL               | 63.26     | -0.06%   |
| NATURALGAS             | 156.00    | -1.08%   |

### Currency Market

| Currency (Prev. Close) | Value | % Change |
|------------------------|-------|----------|
| RS./DOLLAR             | 68.50 | -0.57%   |
| RS./EURO               | 77.33 | -0.63%   |
| RS./POUND              | 86.16 | -0.52%   |

### Bond Yield

| Bond yield (Prev. Close) | Value | % Change |
|--------------------------|-------|----------|
| G-sec 10YR : IND         | 6.75  | -1.24%   |

% Change in 1 day

### Institutional Turnover

| FII       |          |           |          |
|-----------|----------|-----------|----------|
| Investor  | Buy(Cr.) | Sale(Cr.) | Net(Cr.) |
| 04-Jul-19 | 3038     | 3067      | (29)     |
| Jul-19    | 13710    | 14214     | (505)    |
| 2019      | 701741   | 646258    | 56418    |
| DII       |          |           |          |
| Investor  | Buy(Cr.) | Sale(Cr.) | Net(Cr.) |
| 04-Jul-19 | 2811     | 2753      | 59       |
| Jul-19    | 9789     | 9352      | 436      |
| 2019      | 438453   | 445627    | (7173)   |

**Monthly Auto Volumes: June 2019****02-Jul-19**

The demand across the automobile industry continued to remain under pressure in June 2019 and witnessed a double-digit decline for 3rd consecutive month. Most of the OEMs are forced to take production cuts in order to correct channel inventory. However, sales usually soften in June with the beginning of monsoon as customers hold their purchases till the auspicious festival season. The passenger vehicle segment posted a decline of 15% YoY during the month. OEMs which have launched new models recently have received well by the customers. However, consumer sentiments have suffered due to cost increases led by safety regulations which are weighing down vehicle sales. The commercial vehicle segment also witnessed a decline of 15%YoY due to new norms, falling freight rates, higher cost of fuel and weak retail demand across regions. Two-wheeler segment remained impacted by 8% YoY decline in sales because of sluggish demand across various regions particularly in the second half of the month. Three-wheeler sales contracted by 14% YoY as the domestic demand remained muted along with headwinds across key international markets. The tractor segment also declined by 17% YoY during the month due to deficient rainfall, severe drought condition along with lower reservoir level in Southern and Western region. BAJAJ-AUTO posted flat growth in sales while ASHOKLEY, EICHERMOT, ESCORTS, HEROMOTOCO, M&M, MARUTI, TATAMOTORS and TVSMOTOR recorded 19%, 22%, 10%, 12%, 12%, 14%, 17% and 5% YoY decline in sales respectively. We continue to like BAJAJ-AUTO from our coverage universe.

**IPO - IndiaMART InterMESH Limited****NEUTRAL****21-Jun-19**

The company has strong network and brand recognition which drives leadership in the B2B marketplace in India. It enjoys diverse industry and product service categories. Last three years revenue has grown at CAGR of 29%. However, company carries risk of facing competition in attracting and retaining suppliers and buyers from competitors including Indian as well as foreign online B2B marketplaces. The company is valued at 5.47x FY19 EV/Sales. We assign Neutral Rating to the issue. However it may be attractive to investor looking for theme based investment.

**LICHSGFIN****BUY****19-Jun-19**

Given the risk-reward opportunity (Base +14%, Bear -13% and Bull +56%), valuation looks favorable at 1.3x BV FY21e. Valuations of LICHF has corrected significantly from 2.8x in FY17 to 1.7x in FY19 on the backdrop of spread and growth pressure. However, with change in current scenario, we believe LICHF is rightly placed to capture the growth opportunity. Spreads are likely to improve with the ease in competitions. Lenders turning negative towards lower rated HFCs will have positive impact in LICHFC due to Parentage support and AAA credit rating. Lower balance transfer cases will improve the growth. LICHF is currently trading at 1.3x BV FY21e which seems favorable given the risk reward opportunity. We roll over our valuation multiple to FY21e BV at 1.5x to arrive at a target price of Rs 641 and maintain BUY.

**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.

**Stocks in News:**

- ❑ Maruti Suzuki: Competition Commission of India orders probe against company
- ❑ GMR Infrastructure: Group sold entire stake of 47.62 percent in GMR Chhattisgarh Energy to Adani Power.
- ❑ L&T Finance Holdings: Company will receive \$550 million in an ECB investment round anchored by IFC, a member of the World Bank Group, and BNP Paribas, Citibank, and DBS Bank Limited.
- ❑ Commercial Syn Bags: Company received letter of intent from Madhya Pradesh Industrial Development Corporation (MPIDC), for allotment of leasehold land admeasuring 40000 square metre in Industrial Area Pithampur- 6 District Dhar (M.P.) for new project.
- ❑ Agarwal Industrial Corporation: CARE for the first time assigned to the company 'BBB' rating for bank facilities (short term) for an aggregate amount of Rs 100 crore.
- ❑ Rain Industries: India Ratings revised outlook to 'stable' from 'positive'.
- ❑ CRISIL: Company is in pact with Bank Of Baroda to rate SMEs.
- ❑ Usha Martin: Company has completed transfer of the operative iron-ore mine and coal mine under development to Tata Sponge Iron.
- ❑ Eveready Industries: Yes Bankacquired 9.47 percent stake in company.
- ❑ Sobha: Q1FY20 sales were at Rs 778 cr, up 2 percent YoY. Average realisation was Rs 7,312 per square feet against Rs 7,941 per square feet YoY. Sales volume rose 11 percent on year. Company expects current momentum to continue for whole of FY20.
- ❑ DLF: Company fixed July 23 as record date for determining entitlement of shareholders for dividend for FY19.

### BULK DEAL

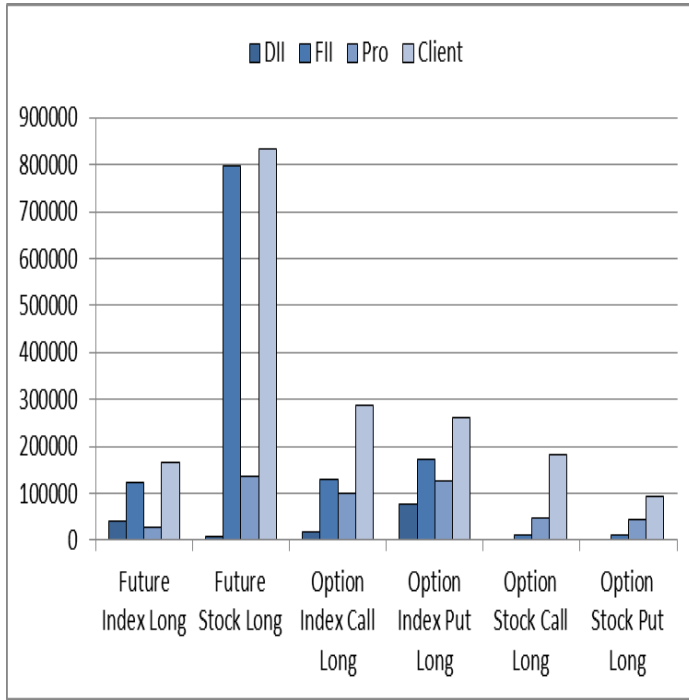
| EXCHANGE | Date     | SECURITY NAME | CLIENT NAME                                  | DEAL TYPE | QUANTITY | PRICE |
|----------|----------|---------------|--|-----------|----------|-------|
| BSE      | 04-07-19 | ARL           | ASHVINIKUMAR MOOLCHAND MEHTA                 | B         | 200000   | 27.03 |
| BSE      | 04-07-19 | ASHIKACR      | KABIR SHRAN DAGAR (HUF)                      | S         | 35945    | 38.05 |
| BSE      | 04-07-19 | CONFINT       | PINKY SURANA                                 | B         | 419000   | 0.68  |
| BSE      | 04-07-19 | CONFINT       | DHARMESHBHAI JETHABHAI VAGHELA               | S         | 374830   | 0.68  |
| BSE      | 04-07-19 | EARUM         | SHASHIKANT VEDPRAKASH SHARMA                 | B         | 60000    | 36    |
| BSE      | 04-07-19 | EARUM         | SMIRAL ASHWINKUMAR PATEL                     | B         | 60000    | 36    |
| BSE      | 04-07-19 | EARUM         | MOHAK AMITKUMAR SHAH                         | B         | 90000    | 36    |
| BSE      | 04-07-19 | MEDICO        | ARYAMAN BROKING LIMITED                      | S         | 24000    | 83.1  |
| BSE      | 04-07-19 | MEDICO        | GOODPOINT COMMODEAL PRIVATE LIMITED          | B         | 54000    | 83.1  |
| BSE      | 04-07-19 | MEDICO        | SHRI RAVINDRA MEDIA VENTURES PRIVATE LIMITED | S         | 30000    | 83.1  |
| BSE      | 04-07-19 | RONI          | ARYAMAN BROKING LIMITED                      | S         | 24000    | 30    |
| BSE      | 04-07-19 | SBC           | SWETA AGRAWAL                                | B         | 60000    | 23    |
| BSE      | 04-07-19 | SBC           | SANDEEP KUMAR SRIVASTAVA                     | B         | 60000    | 23.04 |
| BSE      | 04-07-19 | SBC           | MRIDUL SINGHAL                               | B         | 66000    | 23.1  |
| BSE      | 04-07-19 | SBC           | FAIRDEAL FINANCIAL ADVISORY PRIVATE LIMITED  | B         | 192000   | 23.02 |
| BSE      | 04-07-19 | SHAILJA       | MEGHAVI RITESH SHAH                          | B         | 71000    | 7.71  |
| BSE      | 04-07-19 | SHAILJA       | ANKUR SURESH MEHTA                           | S         | 70000    | 7.71  |
| BSE      | 04-07-19 | SUPERSHAKT    | AVIATOR EMERGING MARKET FUND                 | B         | 83400    | 407   |
| BSE      | 04-07-19 | SUPERSHAKT    | LTS INVESTMENT FUND LTD                      | S         | 83400    | 407   |

### Corporate Action

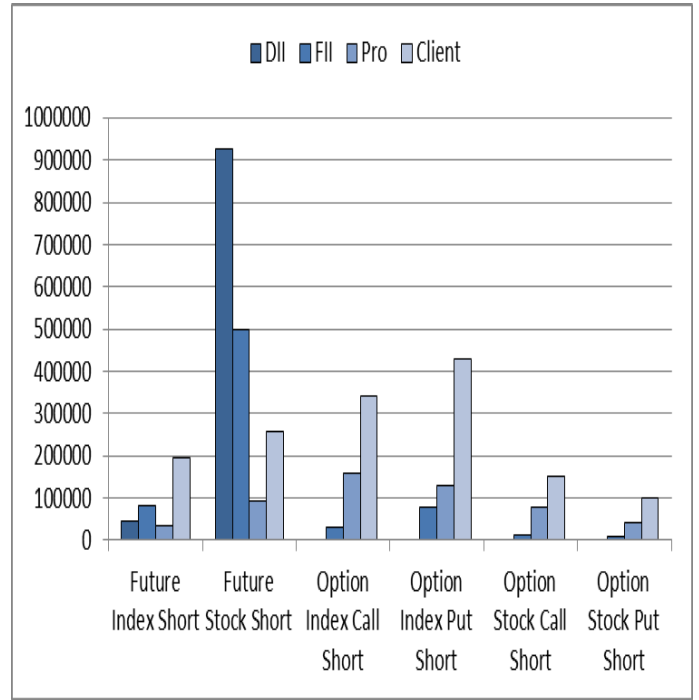
| EXCHANGE | SECURITY CODE | SECURITY NAME | EX- DATE | PURPOSE                          | RECORD DATE |
|----------|---------------|---------------|----------|----------------------------------|-------------|
| BSE      | 500215        | ATFL          | 08-07-19 | Dividend - Rs. - 2.5000          | -           |
| BSE      | 533047        | IMFA          | 08-07-19 | Dividend - Rs. - 5.0000          | -           |
| BSE      | 500228        | JSWSTEEL      | 08-07-19 | Dividend - Rs. - 4.1000          | -           |
| BSE      | 532819        | MINDTREE      | 08-07-19 | Final Dividend - Rs. - 4.0000    | -           |
| BSE      | 532819        | MINDTREE      | 08-07-19 | Special Dividend - Rs. - 20.0000 | -           |
| BSE      | 505807        | ROLCOEN       | 08-07-19 | Dividend - Rs. - 1.5000          | -           |
| BSE      | 500405        | SUPPETRO      | 08-07-19 | Final Dividend - Rs. - 2.0000    | -           |
| BSE      | 500408        | TATAELXSI     | 08-07-19 | Dividend - Rs. - 13.5000         | -           |
| BSE      | 540762        | TIINDIA       | 08-07-19 | Final Dividend - Rs. - 0.7500    | -           |

## PARTICIPANT WISE OPEN INTEREST

### Long Position

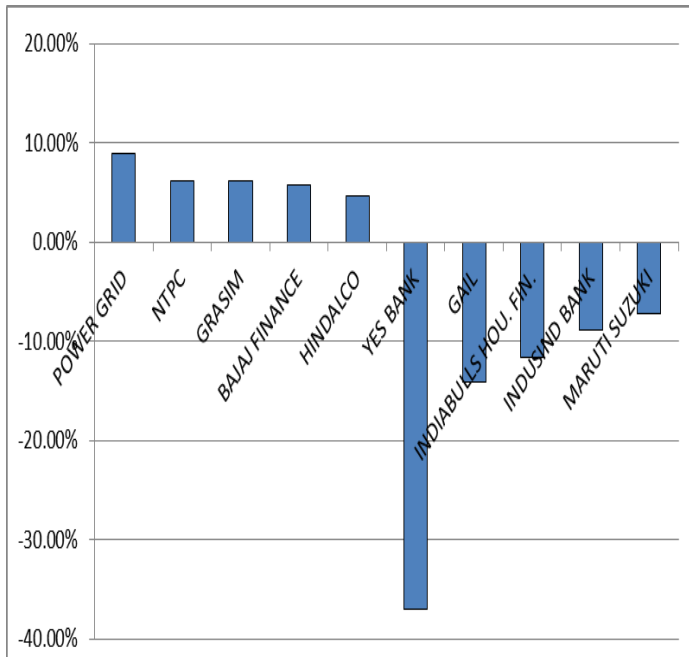


### Short Position

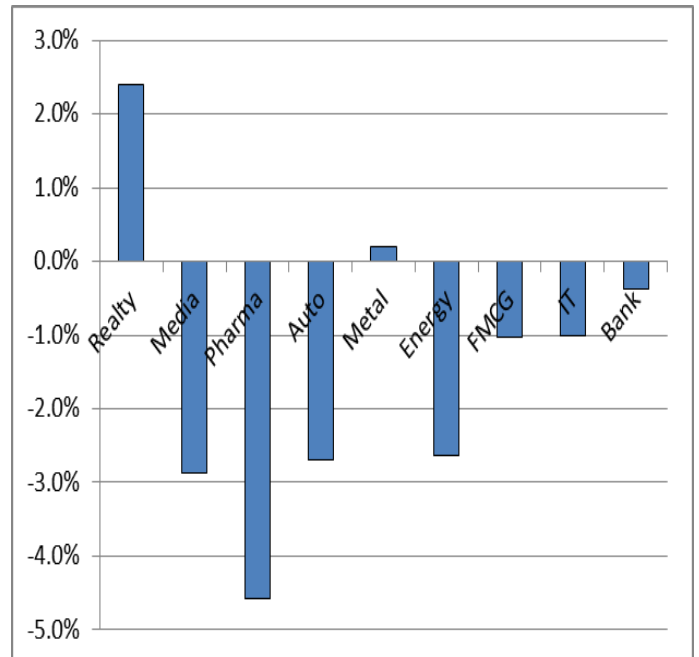


## MARKET MOVERS (1 MONTH CHANGE)

### 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 1st July 19                    | Tuesday 2nd July 19        | Wednesday 3rd July 19  | Thursday 4th July 19             | Friday 5th July 19                               |
| US                | ISM Manufacturing PMI (Jun)           | API Weekly Crude Oil Stock | United States - Independence Day, ADP Nonfarm Employment Change (Jun), Crude Oil Inventories | United States - Independence Day | Nonfarm Payrolls (Jun), Unemployment Rate (Jun). |
| UK/EURO ZONE      | Manufacturing PMI (Jun)               | Construction PMI (Jun)     | Services PMI (Jun)   | Retail Sales (MoM) (May)         |  |
| INDIA             | Nikkei Markit Manufacturing PMI (Jun) |                            |  |                                  |  |

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