

NIFTY KEY LEVELS

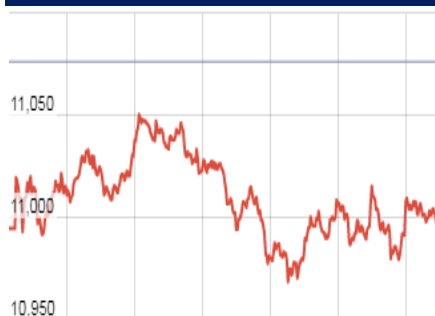
Support 1 : 10900
Support 2 : 10850
Resistance1: 11050
Resistance2: 11080

Events Today Dividend

ZEELEARN, HTMEDIA, KILPEST, MARATHON, KGDENIM, GATI, ITL, SDBL, SHAWGELTIN, PREMEXPLQ, PILANIINVS, VAMA, HSCL, FIBERWEB, AHLUCONT, SADBHN, EMMBI, SKMEGGPROD, MIDHANI, SADHNANIQ, TBZ, BALPHARMA, JINDALPOLY, MEDICAMEQ, PRECAM, RAMAPHO, RIR, SADBHAV.

Ex- Date : 17/09/2019

Nifty Intraday Chart



Market Outlook

Yesterday, Nifty opened negative at 10994.85 and made a high of 11052.70. From there it moved towards the low of 10968.20 and closed negative at 11003.50. Indices traded mix as FMCG, IT, MEDIA and PHARMA traded positive, where as rest of the indices closed negative as sudden rise in crude oil prices. India VIX closed positive by 5.73% at 14.93.

Benchmark Index traded around pivot point placed at 11010 throughout the yesterday. As long as Nifty is trading above crucial support & 20 DMA placed around 10970 marks, it can trade higher towards 200 DMA; however a decisive close above last 3 days high(11084) is required to extend its up move towards 11200 marks.

Indian Market

Index (Prev. Close)	Value	% Change
SENSEX	37,123.31	-0.70%
NIFTY	11,003.50	-0.65%
BANK NIFTY	27,855.00	-0.87%

Global Market

Index (Prev. Close)	Value	% Change
DOW	27,076.82	-0.52%
NASDAQ	8,153.54	-0.28%
CAC	5,602.23	-0.94%
DAX	12,380.31	-0.71%
FTSE	7,321.41	-0.63%
EW ALL SHARE	18,165.98	-0.29%

Morning Asian Market (8:30 am)

SGX NIFTY	10,992.50	-0.11%
NIKKIE	21,966.00	-0.10%
HANG SENG	26,906.50	-0.80%

Commodity Market

Commodity(Prev. Close)	Value	% Change
GOLD	38,180.00	1.75%
SILVER	47,218.00	3.18%
CRUDEOIL	68.09	-1.35%
NATURALGAS	190.60	2.36%

Currency Market

Currency (Prev. Close)	Value	% Change
RS./DOLLAR	71.59	0.94%
RS./EURO	79.02	0.39%
RS./POUND	89.09	0.89%

Bond Yield

Bond yield (Prev. Close)	Value	% Change
G-sec 10YR : IND	6.71	1.16%

% Change in 1 day

Institutional Turnover

FII

Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
16-Sep-19	4068	4819	(751)
Sep-19	34198	39765	(5567)
2019	923005	904284	19656

DII

Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
16-Sep-19	2502	2193	309
Sep-19	29242	22569	6673
2019	637762	597371	40391

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

Quote of the Day : "Never invest in a business you cannot understand."

BAJAJ-AUTO**BUY****16-Sep-19**

Bajaj-Auto continues to explore opportunities to stay ahead in the premium segment. The development of electric vehicles in alliance with KTM will provide the company technological edge over its peers. The products are expected to launch by FY22 and will be produced at Bajaj-Auto's Pune plant. Bajaj-Auto will focus on domestic market while KTM may concentrate on exports through these jointly developed products. However the company has announced that it will come with an electric scooter in FY20 and the prototypes are being tested in the country. We expect that these products will help the company to improve its margins and market share in the premium segment based on Bajaj-Auto's cost effective manufacturing and distribution reach. We value the company at 18x FY21e EPS to arrive at a target price of Rs.3450 and maintain BUY.

Life Insurance - Sept 2019**MACRO****13-Sep-19**

The Individual Weighted received Premium of the Life Insurance industry witnessed a marginal fall in the growth from 17% in July 2019 to 14% in August 2019. Private players witnessed moderation in growth from 22% to 11% while LIC saw higher growth to the tune of 18% in August'19. The overall growth in the new business premium jumped to 26% at Rs. 23554 cr from Rs.18639 cr a year ago. Total weighted received premium also saw moderation in growth at just 10% for the month of August'19. The overall policies sold in the month of August 2019 have dropped by 5% on a yearly basis to 2329699 policies from 2452373 policies a year ago.

IIP & CPI - Sept 2019**MACRO****13-Sep-19**

The Industrial Output for the month of June 2019 advanced to 4.3 in July'19 from 2.0 in June'19. This is a 9 month high growth rate. The improvement of the IIP data has been predominantly on the back of improvement in the manufacturing segment which showed better growth rate at 4.20. The growth in mining activity has been better at 4.9%, a 9 month high growth. Electricity generation for the month of July has stayed moderate at 4.8 Consumer Price Index for the month of August 2019 inched up to 3.21 as opposed to 3.15 in July'19. The marginal uptick in the inflation can be attributed to higher food prices. Food and beverages saw a 3% growth which is a 14 month high. The rise in IIP has partially come on the back of a favourable base impact for the month of July. High frequency indicators such as capital goods and consumer durables are still struggling to witness positive growth. The Consumer Price Index is poised to stay below the RBI's 4% level till the year end with Fuel and power supporting the cause. With the dismal GDP numbers we believe the RBI has room for a 40bps rate cut. We still factor in a 40bps rate cut by the monetary policy committee before the rate cut cycle phases out as the growth been partially on the back of a smaller base effect.

MF- Fund flow august 2019**MACRO****11-Sep-19**

Large and Multi Cap Funds have found flavour with the market as they saw inflows of Rs.2583 and Rs.1581 crore respectively. Mid & Small Cap Funds have continued to find traction despite minimal to negative returns in the past 2 years. Mid Cap funds saw inflow worth Rs.1068 crores while small cap funds attracted Rs.1307 crores. The only equity oriented fund which has now seen outflows for 5 straight months is dividend yield funds. The foreign portfolio investor's confidence among the Indian market has been tepid in the last couple of months with the weak macro story and global trade war concerns. Cumulative equity outflows in July and August have been Rs. 30011 crores. Inflows towards Indian debt papers however have gained Rs. 21105 crores in July and August 2019. Gold ETF's has seen positive buying momentum in the country after many months of outflows. Inflows for August stood at Rs 145.29 crores.

Monthly Auto Volume: August 2019**MACRO****04-Sep-19**

The auto sales have seen no signs of improvement during the month of August 2019. Monsoon combined with flood across several parts of the country along with customers deferring the purchase of vehicle due to upcoming festival season have dampened the sales. However, there has been some pick-up in demand in the last few days, especially in southern and western region on account of the upcoming Onam and Ganpati festivals. The passenger vehicle segment had declined by 36% YoY. OEMs continued with inventory correction through production cuts during the month. The commercial vehicle segment declined by 41% YoY due to poor freight availability and lower freight rates which continued to hamper the demand. The two wheeler segment has declined by 17% YoY. Enquiries and walk-ins have seen a substantial jump in the last few days of the month. The 3W segment has also contracted by 9% YoY due to headwinds across key international markets and subdued domestic demand. The tractor segment has also declined by 17% YoY. ASHOKLEY, BAJAJ-AUTO, EICHERMOT, ESCORTS, HEROMOTOCO, M&M, MARUTI, TATAMOTORS and TVSMOTOR sales declined by 47%, 11%, 25%, 16%, 21%, 23%, 33%, 48% and 15% YoY respectively.

Stocks in News:

- ❑ **WPI Inflation In August:** Wholesale price-based inflation was unchanged at 1.08 percent in August, reinforcing the expectation of a rate cut by the RBI in the October policy review. Although the RBI takes into account the consumer price index-based inflation while deciding its monetary policy stance, the decline in core inflation has strengthened the case for a rate cut, said an expert. According to the data released by the Ministry of Commerce & Industry on Monday, the increase in prices of certain food items was partially neutralised by static prices of manufactured goods during August 2019.
- ❑ **Wipro** has inked a strategic partnership with German based company Industrie 4.0 Maturity Centre for digital solutions.
- ❑ **Lemon Tree Hotels** has signed a license agreement for a 80 room hotel in Durgapur. Hotel is expected to be operational by January 2023.
- ❑ **Glenmark Pharma** received orphan drug designation from the U.S. Food and Drug Administration for bispecific antibody for the treatment of multiple myeloma.
- ❑ **NBCC** signed a memorandum of understanding with Utkal University, Odisha for a construction contract worth Rs 390 crore.
- ❑ **Kaveri Seed:** Board to consider share buyback on Sept. 24.
- ❑ **Tata Consultancy Services and General Motors** have launched a new partnership with General Motors for Global Vehicle Engineering. The information technology company will acquire GM's technical center in Bengaluru and partner with General Motors over the next five years.
- ❑ **Aavas Financiers:** The company has received an investment of Rs 345 crore from IFC, a member of the World Bank Group.

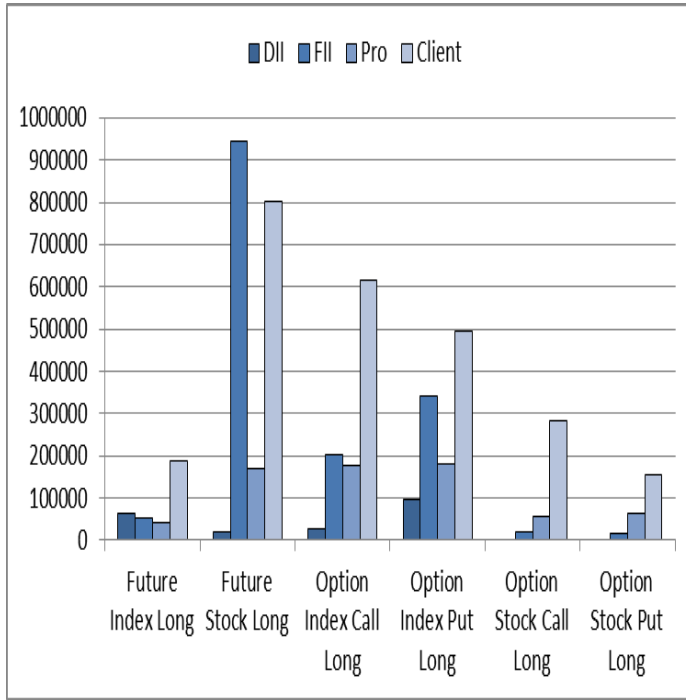
Red: Negative Impact **Green:** Positive Impact **Black :** Neutral.

BULK DEAL						
EXCHANGE	Date	SECURITY NAME	CLIENT NAME	DEAL TYPE	QUANTITY	PRICE
BSE	16-09-19	AAL	ALKA VIJAYKUMAR BHANDARI	B	80000	60.38
BSE	16-09-19	ARIHANTINS	SHITAL BHAVESHKUMAR SHAH	B	100000	6.3
BSE	16-09-19	ARIHANTINS	NIRMALABEN ANANTRAI DOSHI	S	80000	6.3
BSE	16-09-19	CKFSL	TANISH TRADEFIN LLP	B	509002	0.62
BSE	16-09-19	CKFSL	TANISH TRADEFIN LLP	S	509002	0.61
BSE	16-09-19	CKFSL	SWAPNIL MEHTA	B	53861	0.6
BSE	16-09-19	CKFSL	SWAPNIL MEHTA	S	500000	0.63
BSE	16-09-19	CKFSL	PREMIER INVESTMENT FUND LIMITED	S	1286907	0.61
BSE	16-09-19	CKFSL	ARCADIA SHARE & STOCK BROKERS PVT. LTD	B	600000	0.63
BSE	16-09-19	CKFSL	ARCADIA SHARE & STOCK BROKERS PVT. LTD	S	600000	0.63
BSE	16-09-19	IFINSEC	GOPAL BANSAL	B	147798	14.71
BSE	16-09-19	IFINSEC	S K GROWTH FUND PVT LTD	S	172000	14.6
BSE	16-09-19	IFINSEC	SYMBIOX INVESTMENT & TRADING COMPANY LIMITED	S	172000	14.6
BSE	16-09-19	IFINSEC	SUNITA BANSAL	B	295630	14.6
BSE	16-09-19	JSHL	SANJIV KUMAR MISHRA	B	130000	7.62
BSE	16-09-19	LKPFIN	DAKSHIN MERCANTILE PRIVATE LIMITED	S	3074410	64.75
BSE	16-09-19	LKPFIN	ALTURA CAPITAL ADVISORS LLP	B	3074410	64.75
BSE	16-09-19	MANORG	AKSHAY KAMALKUMAR DUJODWALA	B	160000	314.35
BSE	16-09-19	MCCHRLS-B	SNEHLATA RAJESH NUWAL	B	200000	397.04
BSE	16-09-19	MCCHRLS-B	ACUTE RETAIL INFRA PRIVATE LIMITED	S	200000	397.01

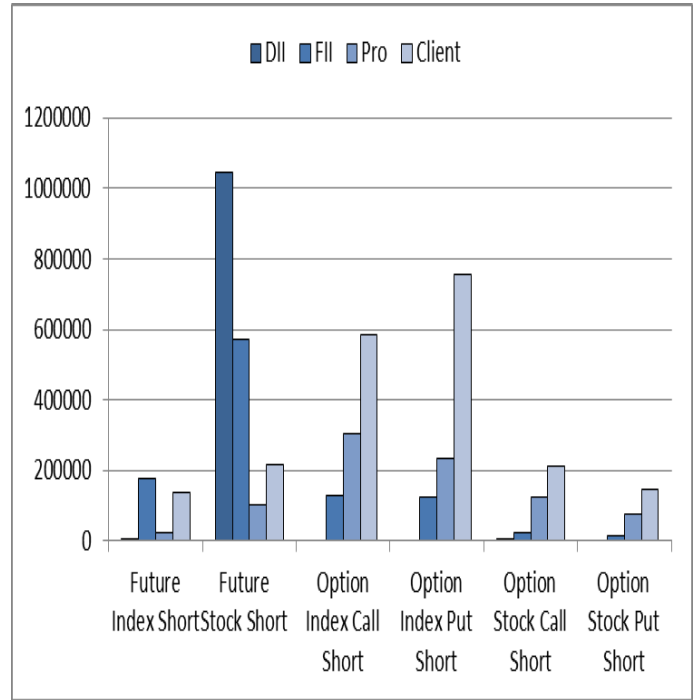
Corporate Action					
EXCHANGE	SECURITY CODE	SECURITY NAME	EX- DATE	PURPOSE	RECORD DATE
BSE	532762	ACE*	18-Sep-19	Dividend - Rs. - 0.5000	-
BSE	506235	ALEMBICLTD	18-Sep-19	Final Dividend - Rs. - 0.2000	-
BSE	506194	ASL	18-Sep-19	Final Dividend - Rs. - 0.5000	-
BSE	522005	AUSTENG	18-Sep-19	Dividend - Rs. - 0.5000	-
BSE	511501	BHARAT	18-Sep-19	Dividend - Rs. - 0.6000	-
BSE	526666	BIL	18-Sep-19	Dividend - Rs. - 1.2000	-
BSE	540073	BLS	18-Sep-19	Final Dividend - Rs. - 1.0000	-
BSE	502445	CITADEL	18-Sep-19	Dividend - Rs. - 0.5000	-
BSE	537536	DENISCHEM	18-Sep-19	Dividend - Rs. - 1.0000	-
BSE	540006	EASTWEST	18-Sep-19	Dividend - Rs. - 0.1000	-
BSE	532178	ENGINEERSIN	18-Sep-19	Final Dividend - Rs. - 0.7500	-
BSE	522017	FLUIDOM	18-Sep-19	Final Dividend - Rs. - 2.0000	-
BSE	507552	FOODSIN	18-Sep-19	Dividend - Rs. - 0.2000	-
BSE	532726	GALLANTT	18-Sep-19	Final Dividend - Rs. - 0.2500	-
BSE	506109	GENESYS	18-Sep-19	Final Dividend - Rs. - 0.1250	-
BSE	517271	HBLPOWER	18-Sep-19	Dividend - Rs. - 0.3000	-
BSE	540136	HPL	18-Sep-19	Final Dividend - Rs. - 0.2000	-
BSE	504786	INVPRECQ	18-Sep-19	Dividend - Rs. - 2.0000	-
BSE	513252	JAYUSH	18-Sep-19	Dividend - Rs. - 3.0000	-
BSE	532967	KIRIINDUS	18-Sep-19	Final Dividend - Rs. - 2.0000	-
BSE	539686	KPEL	18-Sep-19	Final Dividend - Rs. - 1.0000	-
BSE	590075	LAMBODHARA	18-Sep-19	Final Dividend - Rs. - 1.0000	-
BSE	514036	LOYALTEX	18-Sep-19	Dividend - Rs. - 1.5000	-
BSE	539594	MISHTANN	18-Sep-19	Final Dividend - Rs. - 0.0020	-
BSE	531494	NAVBLDR	18-Sep-19	Final Dividend - Rs. - 0.1000	-
BSE	526381	PATINTLOG	18-Sep-19	Final Dividend - Rs. - 0.5000	-
BSE	514354	PREMIERPOL	18-Sep-19	Dividend - Rs. - 0.5000	-
BSE	532891	PURVA	18-Sep-19	Final Dividend - Rs. - 1.0000	-

PARTICIPANT WISE OPEN INTEREST

Long Position

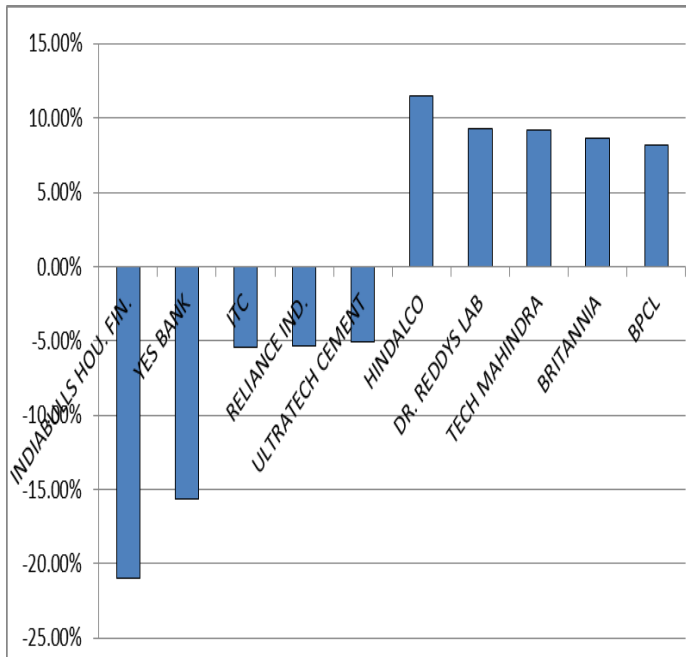


Short Position

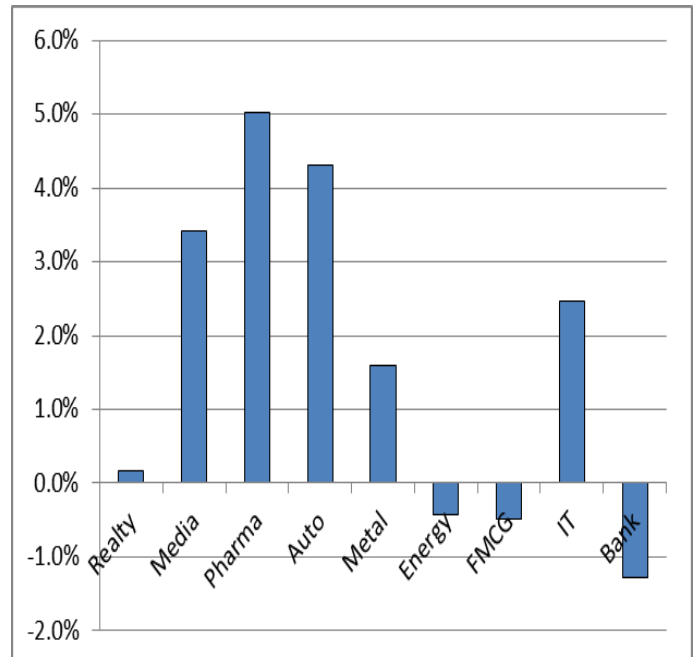


MARKET MOVERS (1 MONTH CHANGE)

Nifty Movers



NSE Sectoral Indices Performance



Economic Calendar					
Country	Monday 16th September 19	Tuesday 17th September 19	Wednesday 18th September 19	Thursday 19th September 19	Friday 20th September 19
US		API Weekly Crude Oil Stock, Industrial Production	Building Permits, Crude Oil Inventories, Fed Interest Rate Decision	Existing Home Sales, Initial Jobless Claims	U.S. Baker Hughes Oil Rig Count
UK/EURO ZONE			CPI	Retail Sales , BoE Interest Rate Decision	
INDIA	WPI				Current Account

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Disclosure of Interest Statement-

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