

### NIFTY KEY LEVELS

Support 1 : 11800  
Support 2 : 11740  
Resistance1: 11980  
Resistance2: 12070

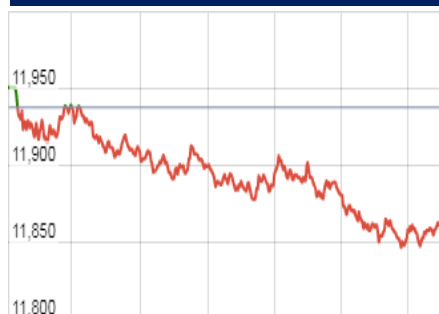
### Events Today

### Amalgamation

PIRPHYTO

Ex-Date: 11-12-2019

### Nifty Intraday Chart



### Market Outlook

Yesterday, Nifty opened positive at 11950.50 and marginally made a high of 11953.20. From there it moved towards the low of 11844.70 and close negative at 11856.80 level. On Sectoral front all the indices close negative. India VIX close negative by 2.11% at 14.29

Profit booking continued after breaching our mentioned support zone of 11910-11880. Formation of lower high and lower lows does not bode well for bulls. Now, we may see the continuation of the ongoing corrective move towards its next support at 11800 and then 11740 levels where 50 SMA is seen. On the flip side, Nifty needs to surpass 11980-12000 zone in order to indicate recommencement of the uptrend.

### Indian Market

Index (Prev. Close)	Value	% Change
SENSEX	40,239.88	-0.61%
NIFTY	11,856.80	-0.68%
BANK NIFTY	31,160.35	-0.50%

### Global Market

Index (Prev. Close)	Value	% Change
DOW	27,881.72	-0.10%
NASDAQ	8,616.18	-0.07%
CAC	5,848.03	0.18%
DAX	13,070.72	-0.27%
FTSE	7,213.76	-0.28%
EW ALL SHARE	19,130.90	-0.89%

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

SGX NIFTY	11,913.50	0.05%
NIKKIE	23,353.00	-0.24%
HANG SENG	26,399.25	-0.14%

### Commodity Market

Commodity(Prev. Close)	Value	% Change
GOLD	37,571.00	-0.03%
SILVER	43,507.00	0.01%
CRUDEOIL	63.91	-0.41%
NATURALGAS	160.80	2.42%

### Currency Market

Currency (Prev. Close)	Value	% Change
RS./DOLLAR	70.92	-0.17%
RS./EURO	78.60	-0.11%
RS./POUND	93.50	-0.08%

### Bond Yield

Bond yield (Prev. Close)	Value	% Change
G-sec 10YR : IND	6.71	0.72%

% Change in 1 day

### Institutional Turnover

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
10-Dec-19	4073	4439	(367)
Dec-19	33052	36817	(3765)
2019	1291649	1256229	36355
DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
10-Dec-19	2697	2359	338
Dec-19	22959	20123	2836
2019	873588	827783	45805

Please refer to page pg 05 for Bulk deals, Dividends, Bonus, Splits, Buyback.

Quote of the Day : "The rich invest in time, the poor invest in money"

**Life insurance****MACRO****11-Dec-19**

Total weighted received premium for the month of November'19 stood at a 5 month high figure at Rs. 13297 crore. The industry saw a 110% growth on the back of a low base effect of just Rs.6333 crores a year back. Individual weighted premium of the industry also saw a high growth rate of 60% as a result of a smaller base. The premium collected through this was at 8073 crores in November'19 as compared to 5044 crores in November'18. SBI Life continued to be the leader by market share among the private insurance players on the basis of total weighted new business premium with 7.2% market share. Listed players like ICICI Prudential Life and HDFC Life followed suit at market share of 5.4% and 4.4% respectively. Max Life witnessed market share of 2.4% for the month of November'19. The overall policies sold in the month of November 2019 have increased by 102% on a yearly basis to 4018411 policies from 1989271 policies a year ago.

**Fund flow report****MACRO****10-Dec-19**

Inflows into Equity mutual funds saw a steep fall in November 2019 and stood at just Rs.1311 crores which is a new low in 3 and a half years. The gross inflows have been largely similar, the degrowth in net inflows have been due to higher redemptions in the month of November'19. The retail SIP market has not been susceptible to the redemptions and witnessed a marginally higher inflow in the month of November at Rs.8272 crores compared to Rs.8245 crores a month ago. Credit Risk Funds on the back of negative market sentiments saw net outflows in November'19. On the other hand Banking & PSU funds and floater funds have seen significant jump in the inflows at Rs.7231 crores and Rs.3256 crores on the back of sustained high returns. The foreign portfolio investor's have regained their confidence in the Indian equity market since the corporate tax cut. Net Equity inflows in November has been Rs. 25231 crores. Outflows were seen towards Indian debt papers at Rs.2358 crores.

**ALLCARGO****NEUTRAL****09-Dec-19**

The strategic acquisition of Gati by Allcargo will mark company's entry into express logistics and distribution segment. The domestic express transportation segment of Gati will allow the company to offer integrated services offering to its existing clients. Allcargo is dominated player in ocean logistics but not present in last mile connectivity. GATI has presence across 727 districts with 19000PIN codes location. With this acquisition company will offer end-to-end transportation to its LCL customers. Only share purchase agreement has been signed yet and transaction is expected to complete by March 30, 2020. Currently we are not factoring the GATI's number in our estimates. We maintain our target price of Rs 103 with NEUTRAL rating on the stock.

**RBLBANK****NEUTRAL****07-Dec-19**

RBL Bank has raised well needed fund worth Rs 2025 Cr through the mode of QIP which would aid its capital adequacy thus providing the growth capital. Management said with the QIP raise it has enhanced its capital adequacy significant and would look at growth opportunity. However, the key factor remains that high credit cost guidance with higher exposure to stressed assets will keep the asset quality weak for the year. Deterioration in assets quality during Q2FY20 beat the previous guidance of management. Stress in the book has increased to Rs 1800 Cr from earlier indicated level of Rs 1000 Cr. Despite Rs 800 Cr slippages from stress book. Issues in assets quality would affect the operating performance of the bank. The QIP would provide growth opportunity but the given the economic conditions and stress in the book we expect growth to be moderate and higher provisioning will lead to profitability pressure. We maintain Neutral and with the Target price of Rs 332 at 1.4x BV FY21e.

**RBI - Monetary Policy Committee****MACRO****06-Dec-19**

Monetary Policy Committee in its 5th bi-monthly policy decided to pause the easing interest cycle after 5 consecutive rate cuts since February'19 and keep the repo rates unchanged at 5.15%. Consequently the reverse repo and marginal standing facility stands unchanged at 4.90% and 5.40% respectively. High frequency indicators such as tractor, motorcycle sales ( rural indicators) continued to taper but at a slower pace while passenger vehicle sales (urban indicators) showed a marginal growth on the back of festival period and promotional sales by automobile companies. The service sector PMI however showed expansion from 49.2 in October to 52.7 in November. The MPC also noted the FY20 GDP forecast downward from 6.1% in October 2019 to 5.0%. The GDP has been revised with downside risks of delay in revival of domestic demand, slowdown in global economic activity and geo-political tensions. The RBI has stuck to their idea of addressing headline inflation first without looking at core inflation. The Governor has also reiterated that they have taken a temporary pause and any will wait for the budget to pan out and see what economic measures are taken.

- ❑ **Review Of GST Slabs:** A report of the Parliamentary Standing Committee on finance was tabled on Tuesday in the Parliament. The report suggests that the government has begun a review of Goods and Services Tax (GST), including possible resetting of GST rates and slabs. The panel has also commented on the low GST collections saying, "the committee is constrained to observe that the GST collections have slowed down in the recent months as compared to the target." Speaking to CNBC-TV18 about this development, Pratik Jain of PwC India said that a rate hike might not necessarily mean an increase in collections.
- ❑ **Yes Bank's** board said that it's willing to favourably consider the \$500 million offer from Citax Holdings and Citax Investment Group. The board will decide on the final allocation of equity stake at its next meeting.
- ❑ **ADNOC and Reliance Industries** signed an agreement to explore the development of ethylene dichloride facility in Ruwais. ADNOC would supply ethylene to the potential joint venture and provide access to world-class infrastructure at Ruwais, while Reliance will deliver operational expertise and entry to the large and growing Indian vinyls market, in which it is a key participant.
- ❑ **Wipro Ltd:** The company signed MoU with Ministry of Technology and Communications, Oman to launch a Center of Excellence (CoE) for open source. Under the MoU, Wipro and MTC will collaborate to build, deploy and sustain the CoE as well as accelerate adoption of open source technologies in the public and private sectors of Oman and the Gulf Cooperation Council (GCC) region.
- ❑ **IDBI Bank:** Board approved the selling of up to 49 percent stake in subsidiaries IDBI Capital and IDBI Intech.
- ❑ **Future Supply Chain:** Competition Commission of India approved the purchase by Nippon Express of 22 percent shares of India's Future Supply Chain.

**YESBANK: Outcome of the Board Meeting held on December 10, 2019.**

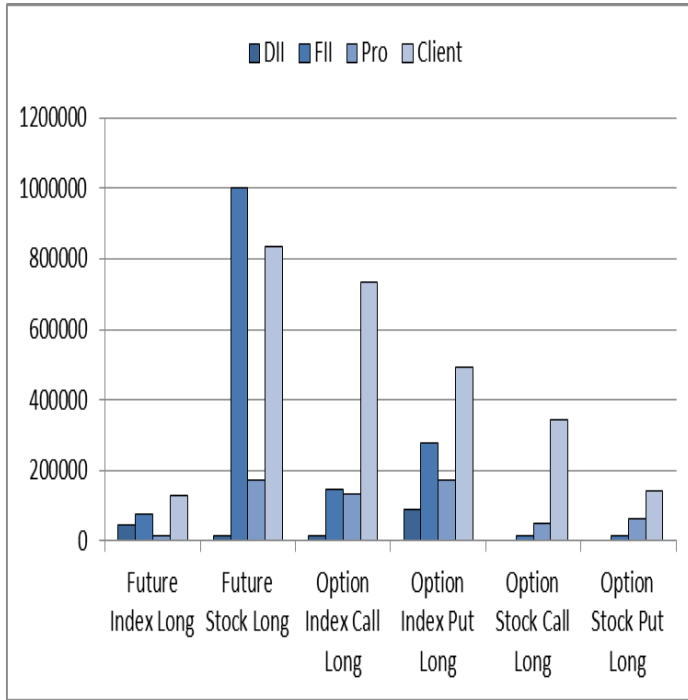
- ☐ The Board is willing to favourably consider the offer of US\$500 Million of Citax Holdings and Citax Investment Group and the final decision regarding allotment to follow in the next board meeting, subject to requisite regulatory approval(s).
- ☐ The binding offer of US\$1.2 Billion submitted by Erwin Singh Braich / SPGP Holdings continues to be under discussion.
- ☐ The Bank shall continue to evaluate other potential investors to raise capital upto US\$ 2 Billion.

## BULK DEAL

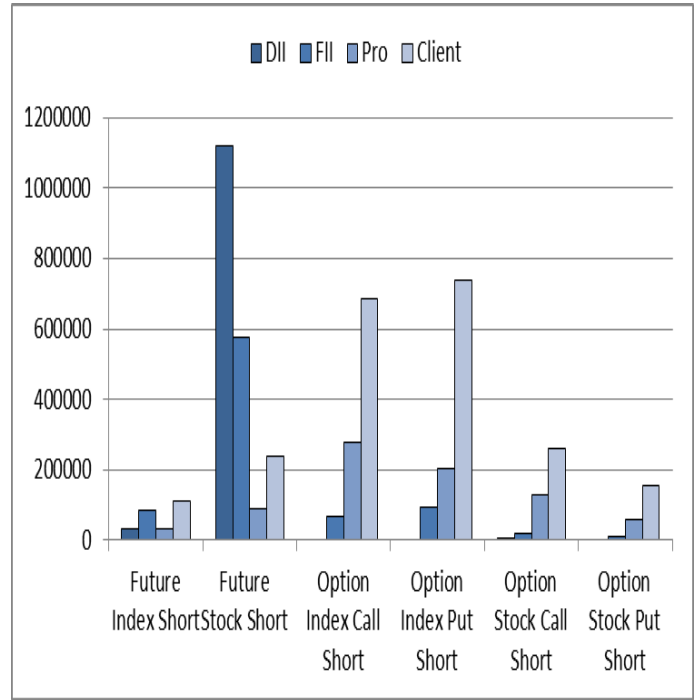
EXCHANGE	Date	SECURITY CODE	CLIENT NAME	DEAL TYPE	QUANTITY	PRICE
BSE	10-12-19	7NR	GLORIOUS VINCOM PRIVATE LIMITED	B	74,056	213.57
BSE	10-12-19	7NR	GLORIOUS VINCOM PRIVATE LIMITED	S	74,056	213
BSE	10-12-19	DEEP	GIRRAJ KISHOR AGARWAL (HUF)	B	69,000	77.26
BSE	10-12-19	FRASER	CHANDAN HARAKCHAND SANGOI	B	50,000	14.53
BSE	10-12-19	HITECHWIND	KIRTIKUMAR AMRUTLAL GAJRA	B	35,605	25.96
BSE	10-12-19	IMCAP	CAPITAL FINANCE & INVESTMENTS LLP	B	53,192	17
BSE	10-12-19	IMCAP	CORPORATE CAPITALVENTURES PRIVATE LIMITED	S	53,192	17
BSE	10-12-19	INDRENEW	ANURUDHKUMAR BARELAL YADAV	B	16,670	8.43
BSE	10-12-19	INDRENEW	ANURUDHKUMAR BARELAL YADAV	S	16,670	8.41
BSE	10-12-19	JSHL	VINEET SINHA	B	45,000	11.6
BSE	10-12-19	JSHL	VINEET SINHA	S	45,000	11.6
BSE	10-12-19	JSHL	ASHOK KUMAR AGRAWAL	S	45,000	11.6
BSE	10-12-19	MRCEXIM	PARESH A GOHIL	S	88,000	6.62
BSE	10-12-19	MRCEXIM	CHOICE EQUITY BROKING PRIVATE LIMITED	B	64,000	6.05
BSE	10-12-19	MRCEXIM	CHOICE EQUITY BROKING PRIVATE LIMITED	S	48,000	6.1
BSE	10-12-19	MRCEXIM	RAMESH R VYAS	S	56,000	6.56
BSE	10-12-19	MRCEXIM	ESPS FINSERVE PRIVATE LIMITED	B	240,000	6.5
BSE	10-12-19	NARAYANI	CHIRAG NARENDRA MODH	B	91,979	26.05
BSE	10-12-19	NARAYANI	PLYCOM PRIVATE LIMITED	S	100,000	26.05
BSE	10-12-19	PRISMMEDI	DHARTI NILESH PARIKH	B	40,478	24.1
BSE	10-12-19	PRISMMEDI	AMIT KUMAR JAISWAL	S	44,000	24.39
BSE	10-12-19	RIBATEX	SEEMA	B	57,042	32.42
BSE	10-12-19	SAFARIND	MALABAR INDIA FUND LIMITED	B	151,105	560
BSE	10-12-19	SAFARIND	SUDHIR MOHANLAL JATIA	S	187,500	560.03
BSE	10-12-19	SBC	SAM REALTOWN PRIVATE LIMITED	B	126,000	27.18
BSE	10-12-19	SBC	SANDEEP KUMAR SRIVASTAVA	B	12,000	27.2
BSE	10-12-19	SBC	SWETA AGRAWAL	B	54,000	27.6
BSE	10-12-19	SBC	SANDEEP KUMAR SRIVASTAVA	S	102,000	27.46
BSE	10-12-19	SBC	SWETA AGRAWAL	S	102,000	27.17
BSE	10-12-19	SBC	VRIDHI KUJUR	B	30,000	28.05
BSE	10-12-19	SBC	VRIDHI KUJUR	S	66,000	27.6
BSE	10-12-19	SSPNFIN	DEVJEET CHAKRABORTY	B	14,000	91.67
BSE	10-12-19	SSPNFIN	DEVJEET CHAKRABORTY	S	8,000	91.9
BSE	10-12-19	VMV	WAYS VINIMAY PRIVATE LIMITED	S	100,000	15
BSE	10-12-19	VMV	RAJESH KUMAR SODHANI HUF	B	40,000	13.3
BSE	10-12-19	VMV	BASAN EQUITY BROKING LIMITED	B	40,000	15
BSE	10-12-19	VMV	ASHOK KUMAR SINGH	B	60,000	15
BSE	10-12-19	VMV	ASHOK KUMAR SINGH	S	40,000	13.3

## PARTICIPANT WISE OPEN INTEREST

### Long Position

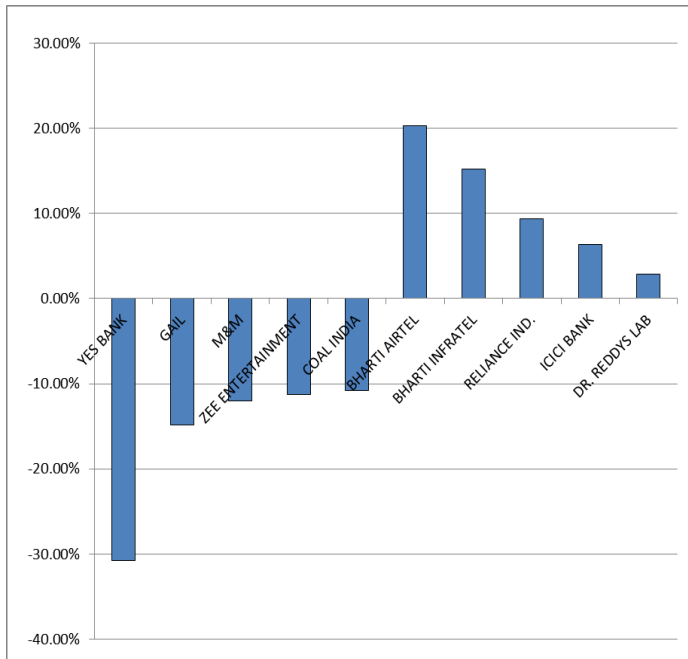


### Short Position

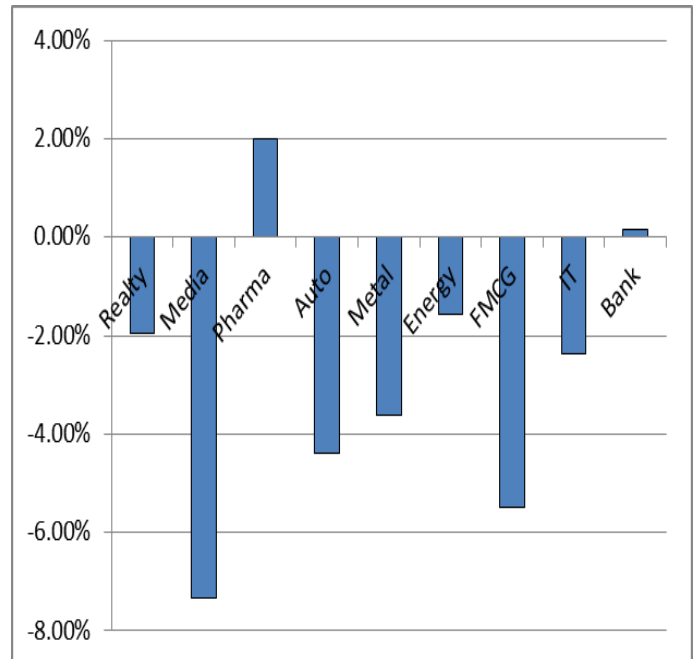


## MARKET MOVERS (1 MONTH CHANGE)

### Nifty Movers



### NSE Sectoral Indices Performance



Economic Calendar					
Country	Monday 9th December 2019	Tuesday 10th December 2019	Wednesday 11th December 2019	Thursday 12th December 2019	Friday 13th December 2019
US		Nonfarm Productivity	API Weekly Crude Oil Stock, OPEC Monthly Report, Core CPI, Crude Oil Inventories	Federal Budget Balance, Fed Interest Rate Decision, Initial Jobless Claims	Core Retail Sales, U.S. Baker Hughes Oil Rig Count, Import Export Price Index
UK/EUROPE		GDP, Manufacturing Production, Industrial Production		U.K. General Election, ECB Interest Rate Decision	
INDIA				CPI	WPI

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