

NIFTY KEY LEVELS

Support 1 : 12100
Support 2 : 12080
Resistance1: 12280
Resistance2: 12300

Events Today

Macro

Nikkei Services PMI - IND

Nifty Intraday Chart



Market Outlook

On Friday, Nifty opened negative at 12261.10 and made a high of 12265.60. From there it moved towards the low of 12191.35 and closed negative at 12226.65. On sectoral front IT and PHARMA traded with positive bias, where as rest of the indices closed negative. India VIX closed positive by 10.49% at 12.69.

A lot of activity in FNO segment is seen, whereas highest Open Interest (OI) in PUT is around 12000 strikes followed by 11800 strikes; whereas maximum Open Interest (OI) in CALL is around 12500 levels, followed by 12600 strikes suggest trading range for the month is 11800 and 12500 marks. Once Nifty surpasses 12300 resistance zones, it can march towards 12500 and subsequently towards 12600 levels which are near the rising trend line and upper band of Bollinger Band. Near term supports are placed near 12046 which is last 3 week's lowest low whereas any daily close below these levels will lead weakness in the Benchmark Index.

Indian Market

Index (Prev. Close)	Value	% Change
SENSEX	41,464.61	-0.39%
NIFTY	12,226.65	-0.45%
BANK NIFTY	32,069.25	-1.15%

Global Market

Index (Prev. Close)	Value	% Change
DOW	28,634.88	-0.81%
NASDAQ	9,020.77	-0.79%
CAC	6,044.16	0.04%
DAX	13,219.14	-1.25%
FTSE	7,622.40	0.24%
EW ALL SHARE	19,847.89	-0.27%

Morning Asian Market (8:30 am)

SGX NIFTY	12,196.50	-0.42%
NIKKIE	23,156.50	-2.11%
HANG SENG	28,279.00	-0.61%

Commodity Market

Commodity(Prev. Close)	Value	% Change
GOLD	40,112.00	2.13%
SILVER	47,527.00	1.07%
CRUDEOIL	70.42	2.65%
NATURALGAS	153.50	0.72%

Currency Market

Currency (Prev. Close)	Value	% Change
RS./DOLLAR	71.80	0.61%
RS./EURO	79.92	0.03%
RS./POUND	93.88	-0.31%

Bond Yield

Bond yield (Prev. Close)	Value	% Change
G-sec 10YR : IND	6.52	0.18%

% Change in 1 day

Institutional Turnover

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
02-Jan-20	4514	3251	1263
Jan-20	7525	5632	1893
2020	7525	5632	1893
DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
02-Jan-20	2751	3780	(1029)
Jan-20	7929	8686	(757)
2020	7929	8686	(757)

Please refer to page pg 04 for Bulk deals, Dividends, Bonus, Spilts, Buyback.

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

Monthly Auto Volume: December 2019**MACRO****03-Jan-20**

The automobile industry saw some improvement in sales on account of lower base in December 2019. Demand sentiment improved based on higher discounts provided by the OEMs and ongoing marriage season. However, the sales were impacted due to delay in buying decision led by BS-VI onset. The OEMs had also taken annual production shutdown which avoided inventory built up. The PV segment posted a growth of 4% YoY. The CV segment had declined by 16% YoY due to slowdown in construction activities. The 2W segment had declined by 9% YoY due to weaker urban demand. The 3W segment grew by 6% YoY primarily led by improvement in export markets. The tractors segment showed marginal growth after the harvesting season. ASHOKLEY, BAJAJ-AUTO, EICHERMOT, ESCORTS, HEROMOTOCO, TATAMOTORS and TVSMOTOR sales declined by 28%, 3%, 13%, 11%, 6%, 14% and 15% YoY respectively. M&M posted a flat growth and MARUTI posted 4% YoY growth.

Commodity outlook for the year 2020**MACRO****30-Dec-19**

Precious metal prices have outperformed base metals in 2019. Global trade tension, rising fears over recession and reversal in Fed monetary policy added to the shine of precious metals. Last year, Gold prices rose by 16% and Silver prices by 13%. Going forward in 2020, we expect precious metal prices to stay strong on lower interest rate environment, geopolitical tensions and weaker growth prospects. Among base metal, we are positive about Nickel. For 2019, we were expecting a 'lower vol-lower drift' market. Going forward we believe 2020 would be a year very similar to 2019.

Technical Nifty outlook for the year 2020**MACRO****26-Dec-19**

Nifty's short-term / mid-term/ long-term trend is positive and initial resistance is around 12700 levels, however, for the year 2020, our target is 13300. Confluences of all major supports are around 11,300. In case, Nifty breaches the 11300 levels on a monthly closing basis, it shall set the tone for a mid-term sell-off with a lower target of 10300.

IPO - Prince Pipes and Fittings Ltd**SUBSCRIBE****17-Dec-19**

Prince Pipes is leading polymer and pipes manufacturer in India with 5% market share and 30 years of experience. Due to their comprehensive product range, Prince Pipes is positioned as an end-to-end polymer piping systems solution provider. The company stands to gain from a well distributed network. The revenue and PAT have grown by 9% and 6% between FY17 to FY19. On valuations term, at upper band of the price the issue is available at 19.2x FY19 EPS 9.26 which seems to discount to industry average P/E of 38x. We assign a Subscribe rating to the issue.

IIP & CPI**MACRO****13-Dec-19**

The Industrial Output for the month of October 2019 contracted for a third month in a row at -3.8%. The IIP for the April-October period stood at 0.5% as opposed to 5.7% in the previous year. Consumer Price Index for the month of November 2019 ballooned up to 5.54% as opposed to 4.62% a month ago. The major contributor to the inflation edging up has been consumer food price index which has been soaring high on the back of heightened vegetable inflation. The IIP figures for the month of October'19 have been poor but better than the expected figures of a higher degrowth of 4.8%. Growth in a few lead indicators like the fuel consumption and increased footfalls in the aviation sector are likely to help the growth in the recent months. The Consumer Price Index pained by the food index will stay in the same range for the next quarter on increased telecommunication bills from December onwards. The higher inflationary trend has discouraged RBI from cutting down on interest rates. The budget will be a factor to look out for in the month of February. We expect a status quo in the next policy and one more rate cut in the next financial year.

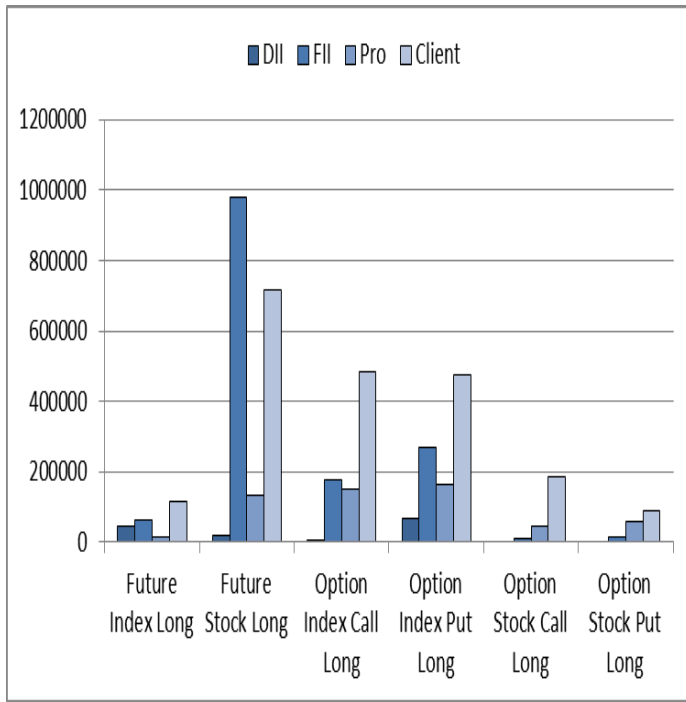
- ❑ **Finance Minister On Addressing Issues:** Finance Minister Nirmala Sitharaman on Sunday said the Centre has taken steps to address the challenges faced by various sectors without waiting for the Budget. She also said that GST collection, which crossed Rs 1 lakh crore per month mark during the last two months, will remain "good" in the coming days. "The government has been regularly taking steps to help sectors which are facing challenges. Without waiting for the Budget, we are taking the steps," the minister said at a press conference here. She also said that credit was made available to people through non-banking financial companies and banks during the festive season of Navratri and Diwali.
- ❑ **Forex reserves hit record high at \$457.46 billion:** The country's foreign exchange reserves swelled by \$2.520 billion to touch a record high of \$457.468 billion in the week to December 27, according to RBI data. In the previous week, the reserves rose to \$454.948 billion after increasing by \$456 million.
- ❑ **Adani Ports** will buy a 75 percent stake in the all-weather deep-water port in Andhra Pradesh at an enterprise value Rs 13,572 crore, according to its filing with stock exchanges. The deal is EPS (earnings per share) accretive from day one with a payback period of four years, the company said, adding that it will be funded by internal accruals and cash. The acquisition fits well with Adani Ports' strategy to increase its footprint in Andhra Pradesh and nearly double its cargo throughput to 400 million metric tonnes by the financial year 2024-25 via expansion and acquisitions.
- ❑ **Titan** said it witnessed "reasonable growth in the festive season", with retail sales picking up at the start of the three-month period owing to the wedding season—between November and January. It indicated a 11 percent growth in jewellery sales in the period, in line with the company's revised projections for the second half of 2019-20.
- ❑ **Dixon Technologies** will partner with Samsung for manufacturing of LED TVs. The LED TV segment contributes about 40 percent of the total revenue, of which, 65 percent is contributed by Xiaomi.
- ❑ **Allahabad Bank** Government infused Rs 2,153 crore capital.
- ❑ **Indian Overseas Bank** Government infused Rs 4,360 crore capital.
- ❑ **Ashoka Buildcon:** Company's subsidiary has executed a concession agreement with National Highways Authority of India (NHAI) on January 03 for a highway project in the Telangana under Bharatmala Pariyojna on Hybrid Annuity Mode. The accepted Bid Project cost is Rs 1,000 crore.

BULK DEAL

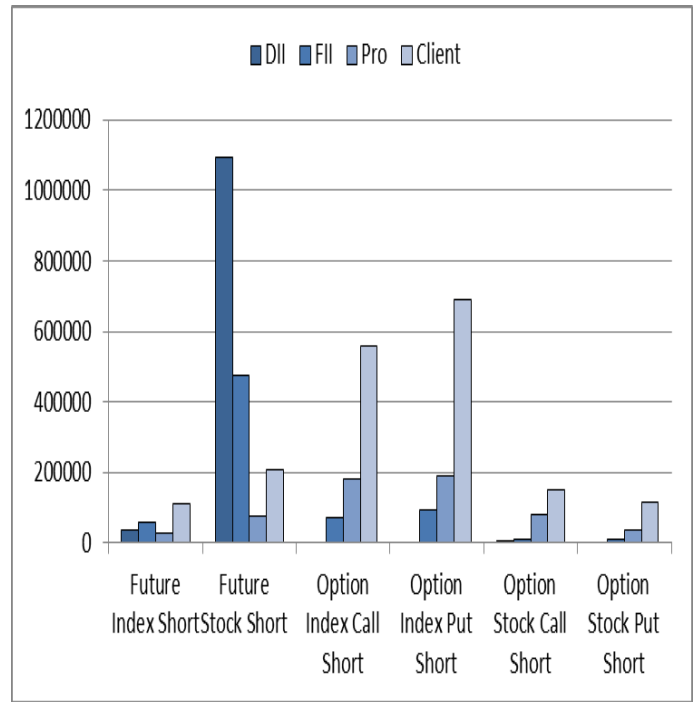
EXCHANGE	Date	SECURITY CODE	CLIENT NAME	DEAL TYPE	QUANTITY	PRICE
BSE	03-01-20	ALEXANDER	PRIYANKA AGARWAL	B	52,111	15
BSE	03-01-20	DIVINUS	NIKHIL GULABCHAND SHAH	B	23,900	25.9
BSE	03-01-20	DIVINUS	TRIVEDI TUSHARKUMAR	S	23,900	25.9
BSE	03-01-20	GSS	VICKY RAJESH JHAVERI	S	90,625	32.35
BSE	03-01-20	GSS	SANDIP JAYSUKHLAL SHAHHUF	B	104,861	32.35
BSE	03-01-20	GSS	JAYSUKHLAL H SHAHHUF	B	130,000	32.35
BSE	03-01-20	JSHL	ANURAAG BAJPAI	S	35,000	18
BSE	03-01-20	KFL	HARISH KHAJANCHI	B	450,000	7.41
BSE	03-01-20	KFL	LAKHOTIA POLYSTERS (INDIA) LIMITED	S	500,000	7.43
BSE	03-01-20	RADHEY	SANDEEP OMPRAKASH SHARMA	S	25,000	26.7
BSE	03-01-20	TAHL	AMJAD HUSSAIN	S	69,452	22.25
BSE	03-01-20	TRIOMERC	BHIKAMCHAND RAJESH	B	85,000	30.2
BSE	03-01-20	VADILENT	SUDHAKARBHAI CHHOTABHAI PATEL	B	4,865	1213.55

PARTICIPANT WISE OPEN INTEREST

Long Position

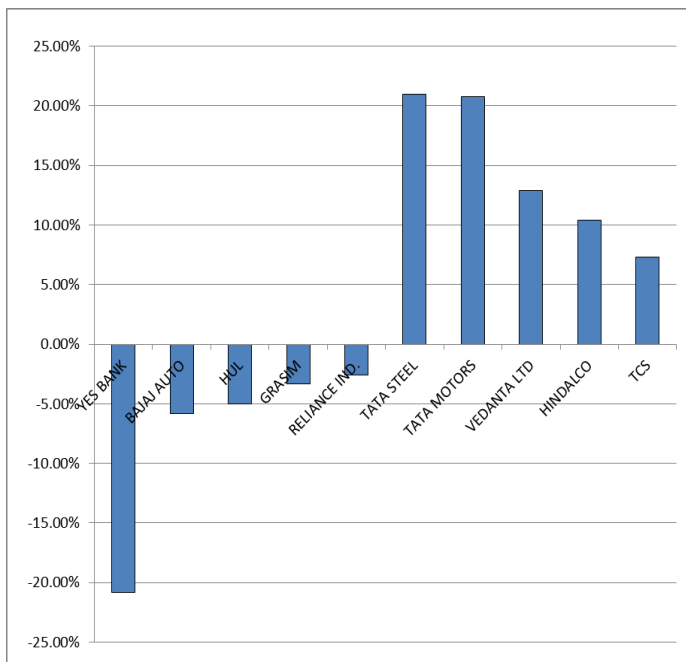


Short Position

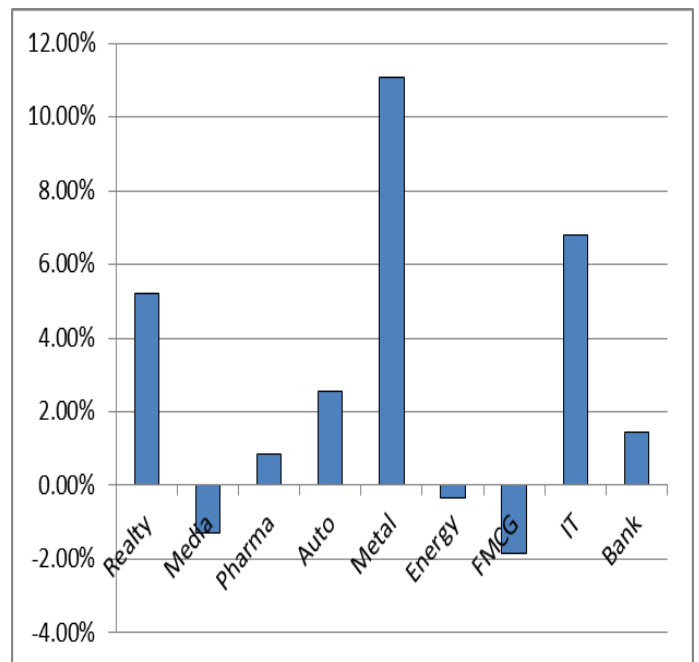


MARKET MOVERS (1 MONTH CHANGE)

Nifty Movers



NSE Sectoral Indices Performance



Economic Calendar					
Country	Monday 6th January 2020	Tuesday 7th January 2020	Wednesday 8th January 2020	Thursday 9th January 2020	Friday 10th January 2020
US	Services PMI	Trade Balance, ISM Non-Manufacturing PMI, API Weekly Crude Oil Stock	ADP Nonfarm Employment Change, Crude Oil Inventories, Cushing Crude Oil Inventories	Initial Jobless Claims	Nonfarm Payrolls, U.S. Baker Hughes Oil Rig Count
UK/EUROPE	Services PMI	CPI, Retail Sales	Labour Productivity		
INDIA	Nikkei Services PMI				FX Reserves, USD, Industrial Production, Manufacturing Output

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Disclosure of Interest Statement-

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