

### NIFTY KEY LEVELS

Support 1 : 11930  
Support 2 : 11910  
Resistance1: 12080  
Resistance2: 12100

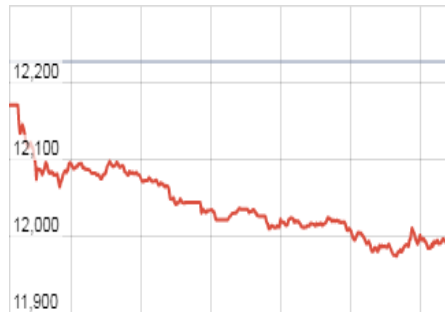
### Events Today

#### Macro

API Weekly Crude Oil Stock - USA

India to release the advance estimate of GDP growth for 2019-20

### Nifty Intraday Chart



### Market Outlook

Yesterday, Nifty opened negative at 12170.60 and made a high of 12179.10. From there it moved towards the low of 11974.20 and closed negative at 11993.05. All the sectoral indices closed with negative bias. India VIX closed positive by 16.40% at 14.77.

Benchmark Index gave a decisive close below last 3 week's low and strong psychological levels of 12000 indicating a bearish wave in the market on the back of Iran- USA tension. Nifty has closed below its 20 DMA (12130) and 50 DMA (12015) almost after 3 months of bullish rally which indicates a cautious note in short term. As long as Nifty is trading below its 5 DMA placed around 12130 marks, swing traders should opt for sell on rise strategy; however strong support lies near line of parity standing around 11910 levels.

### Indian Market

Index (Prev. Close)	Value	% Change
SENSEX	40,676.63	-1.90%
NIFTY	11,993.05	-1.91%
BANK NIFTY	31,237.15	-2.59%

### Global Market

Index (Prev. Close)	Value	% Change
DOW	28,703.38	0.24%
NASDAQ	9,071.47	0.56%
CAC	6,013.59	-0.51%
DAX	13,126.99	-0.70%
FTSE	7,575.34	-0.62%
EW ALL SHARE	19,476.67	-1.87%

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

SGX NIFTY	12,116.00	0.56%
NIKKIE	23,550.50	1.49%
HANG SENG	28,488.00	0.93%

### Commodity Market

Commodity(Prev. Close)	Value	% Change
GOLD	40,472.00	0.90%
SILVER	47,546.00	0.04%
CRUDEOIL	68.31	-0.23%
NATURALGAS	153.70	0.13%

### Currency Market

Currency (Prev. Close)	Value	% Change
RS./DOLLAR	71.94	0.18%
RS./EURO	80.60	0.85%
RS./POUND	94.71	0.88%

### Bond Yield

Bond yield (Prev. Close)	Value	% Change
G-sec 10YR : IND	6.57	0.84%

% Change in 1 day

### Institutional Turnover

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
06-Jan-20	3732	3836	(104)
Jan-20	11257	9468	1789
2020	11257	9468	1789
DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
06-Jan-20	3779	3802	(24)
Jan-20	11708	12489	(780)
2020	11708	12489	(780)

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.

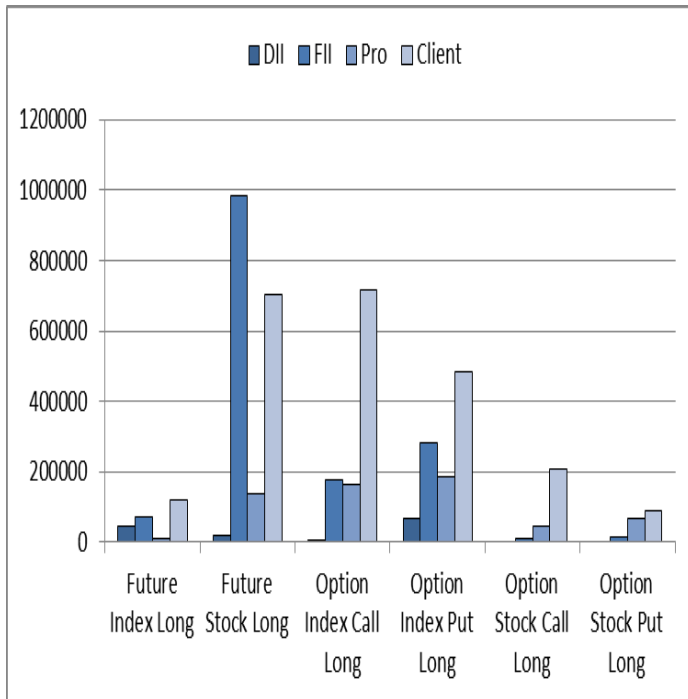
- ❑ **Government To Cut Spending:** In an attempt at fiscal prudence, the Union government is set to cut the annual budgetary expenditure for FY20 by Rs 2.2 lakh crore or 8 percent of the budget estimate (BE) as tax revenues remain significantly lower than the required rate, Financial Express reported. Most ministries will bear the brunt of cost-cutting, it added. In a release dated December 27, the department of economic affairs said that the expenditure would be cut in the last quarter/month of FY20 in view of the fiscal position of the government. "Considering the fiscal position of the government in the current financial year, it has been decided to cap the expenditure in the last quarter/last month of the current financial year," the DEA said in the official memorandum.
- ❑ **HDFC Bank Q3 Update:** Advances were up 20 percent year-on-year to Rs 9,34,000 crore . Deposits rose 25 percent year-on-year to Rs 10,67,500 crore. CASA Ratio was at 39.5 percent versus 40.7 percent. During the quarter, the Bank purchased loans aggregating to Rs 4,258 crore through direct assignment route under home loan arrangement with HDFC.
- ❑ **Sagar Cements:** December sales fell 4.33 percent to 3,12,132 units
- ❑ **Reliance Home Finance** said that total amounts of default from loans from financial institutions stood at Rs 982.18 crore on Dec. 31. Total financial indebtedness stood at Rs 11,891.24 crore.
- ❑ **Morepen Laboratories** defaulted in payment of interest and principal of compulsory redeemable preference shares worth Rs 33.4 crore to J&K Bank, UTI Bank, Oriental Bank of Commerce, General Insurance Corporation, Oriental Insurance and Kuoni Travel.

## BULK DEAL

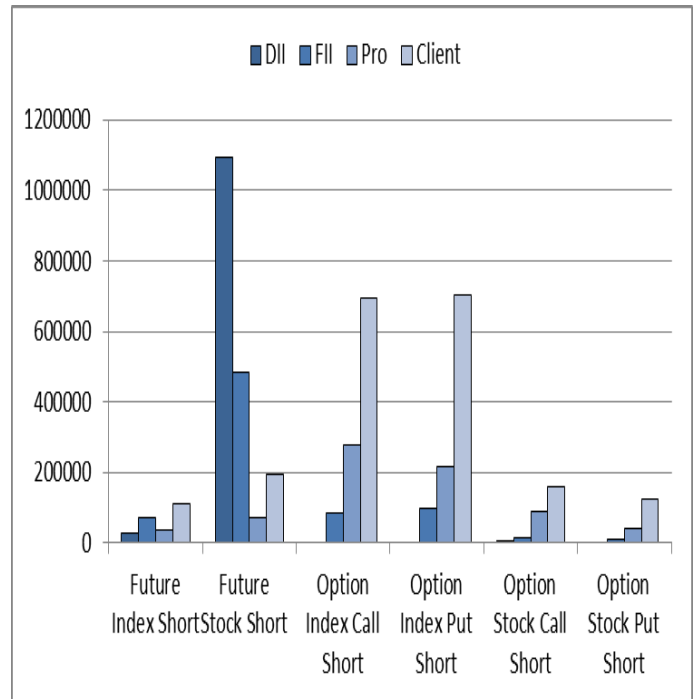
EXCHANGE	Date	SECURITY CODE	CLIENT NAME	DEAL TYPE	QUANTITY	PRICE
BSE	06-01-20	AANCHALISP	SHRADHA TOWERS PRIVATE LIMITED	B	130,000	11.66
BSE	06-01-20	AANCHALISP	MAHENDRA SETHIA HUF	S	116,387	11.65
BSE	06-01-20	ADFFOODS	AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED	B	3,112,504	306
BSE	06-01-20	ADFFOODS	MENTOR CAPITAL LIMITED	S	3,112,504	306
BSE	06-01-20	ETIL	SWAL LIMITED	S	100,000	6.84
BSE	06-01-20	GKP	MAMTA BHARATBHAI MODI	B	60,000	31.4
BSE	06-01-20	GKP	HIRA HARESH VORA	S	60,000	31.4
BSE	06-01-20	IPOWER	RAM GOPAL RAMGARHIA HUF	S	23,233	3.74
BSE	06-01-20	IPOWER	BOSCO ARMANDO MENEZES	B	23,833	3.74
BSE	06-01-20	LAKHOTIA	MANSUKH AJAY RAJ PUROHIT	B	100,000	8.84
BSE	06-01-20	LAKHOTIA	INTENSIVE FINANCE PRIVATE LIMITED	S	150,000	8.84
BSE	06-01-20	LEHAR	FASHIONS BRANDS (INDIA) PRIVATE LIMITED	B	80,000	22.95
BSE	06-01-20	LEHAR	VINITA SUNIL PATODIA	S	80,000	22.95
BSE	06-01-20	MUKTA	JASUMATI SHASHIKANT JOSHI	B	180,000	6.95
BSE	06-01-20	MUKTA	JASUMATI SHASHIKANT JOSHI	S	210	6.98
BSE	06-01-20	NATHBIOGEN	AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED	B	1,814,819	356
BSE	06-01-20	NATHBIOGEN	MENTOR CAPITAL LIMITED	S	1,814,819	356
BSE	06-01-20	RIIL	GKN SECURITIES	B	91,339	415.42
BSE	06-01-20	RIIL	GKN SECURITIES	S	83,380	415.82
BSE	06-01-20	RIIL	ALPHAGREP SECURITIES PRIVATE LIMITED	B	83,520	409.5
BSE	06-01-20	RIIL	ALPHAGREP SECURITIES PRIVATE LIMITED	S	83,520	409.88
BSE	06-01-20	RIIL	QE SECURITIES	B	75,914	417.32
BSE	06-01-20	RIIL	QE SECURITIES	S	75,914	417.86
BSE	06-01-20	RIIL	MILLENNIUM STOCK BROKING PVT LTD	B	115,108	419.72
BSE	06-01-20	RIIL	MILLENNIUM STOCK BROKING PVT LTD	S	96,272	412.52
BSE	06-01-20	RONI	FESTINO VINCOM LIMITED	S	54,000	29.62
BSE	06-01-20	RONI	ARYAMAN BROKING LIMITED	B	24,000	29.15
BSE	06-01-20	SHAQUAK	HANSABEN HASMUKHBHAI AMIN	S	180,000	0.52
BSE	06-01-20	SSPNFIN	MANSI R KAPADIYA	B	10,000	89.9
BSE	06-01-20	SSPNFIN	MANSI R KAPADIYA	S	4,000	89.95
BSE	06-01-20	VALENCIA	AMIT DOSHI	B	39,000	47
BSE	06-01-20	VALENCIA	ASHISH PRABHUDAS DOSHI	B	39,000	47
BSE	06-01-20	VALENCIA	KIRAN AMIT DOSHI	B	39,000	47
BSE	06-01-20	VALENCIA	AMI ASHISH DOSHI	B	39,000	46.9
BSE	06-01-20	VALENCIA	ARYAMAN BROKING LIMITED	B	168,000	46.94
BSE	06-01-20	VALENCIA	ARYAMAN BROKING LIMITED	S	9,000	47.48
BSE	06-01-20	VALENCIA	ARVINDBHAI NANDLAL DATTANI	S	33,000	47
BSE	06-01-20	VALENCIA	JIGNESH AMRUTLAL THOBHANI	S	111,000	47
BSE	06-01-20	VIVIDM	VIMAL RAMNIKLAL AMBANI	S	76,000	13
BSE	06-01-20	VMV	RUSHIL SHAILESH PANDYA	B	50,000	23
BSE	06-01-20	VMV	MANSI R KAPADIYA	B	40,000	24.58
BSE	06-01-20	VMV	MANSI R KAPADIYA	S	60,000	23.35
BSE	06-01-20	WELCORP	AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED	B	5,451,418	147
BSE	06-01-20	WELCORP	MENTOR CAPITAL LIMITED	S	5,451,418	147
BSE	06-01-20	WELENT	AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED	B	4,300,000	79
BSE	06-01-20	WELENT	MENTOR CAPITAL LIMITED	S	4,300,000	79

## PARTICIPANT WISE OPEN INTEREST

### Long Position

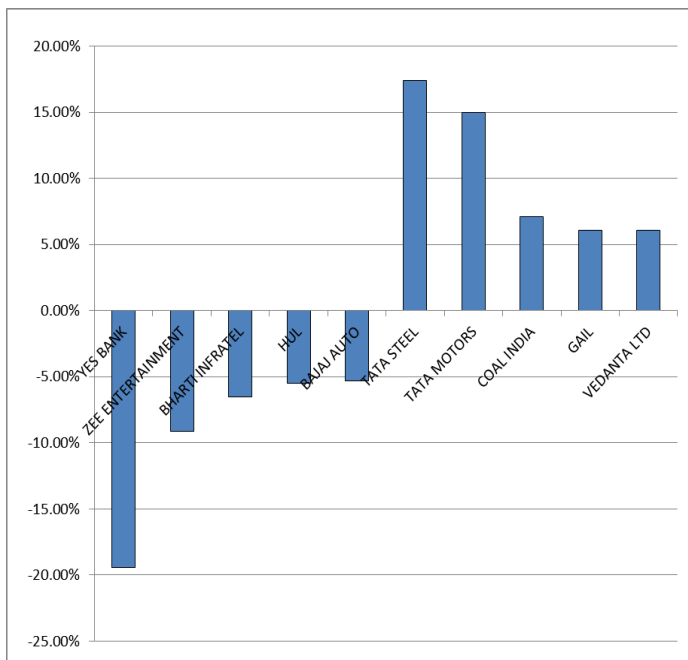


### Short Position

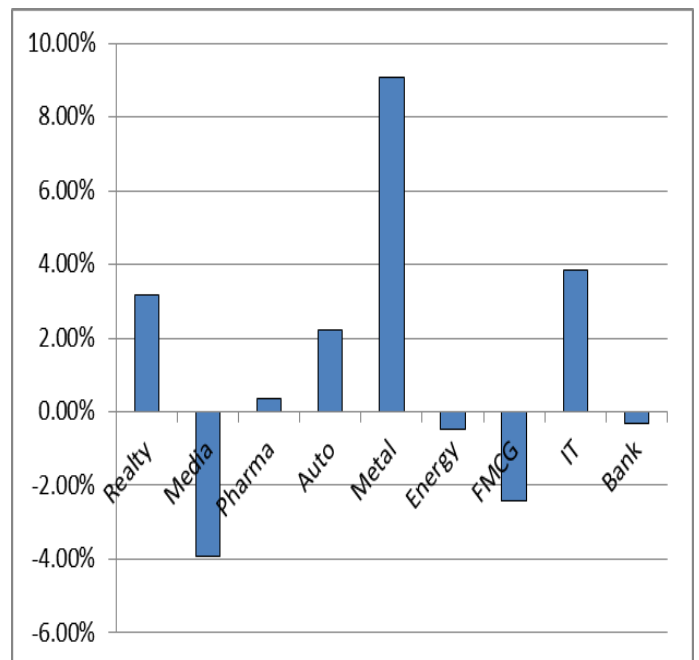


## MARKET MOVERS (1 MONTH CHANGE)

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