

## Trading Calls

Market	Value	% Change
SGX Nifty (at 8.00 am IST) prev closing	8890.80	1.60%

### Nifty Key Levels For The Week

Support	S1: 8500	S2 : 8300
Resistance	R1 : 9000	R2 : 9140

### Market Outlook

On the expected line, after gap up opening nifty surged its technical pullback in the early hour of trade. However, it pared all its gain later in the session and formed shooting star near crucial resistance of 9140 levels. Now index has to sustain above 8500 to witness an up move towards 9000 and 9140 levels. Above which it can rise up to 9300 levels. While move below 8500, index can slip down till 8300 & 8100 levels.

### FII DERIVATIVES POSITION FOR 08-April-2020

Net (Amt. in crs)

INDEX FUTURES	(413)
INDEX OPTIONS	(485)
STOCK FUTURES	(1,167)
STOCK OPTIONS	14

### Institutional Turnover

FII	Buy(cr.)	Sell(cr.)	Net(cr.)
08-Apr-20	8,916	6,973	1,943
Apr-20	32,437	32,829	(393)
DII	Buy(cr.)	Sell(cr.)	Net(cr.)
08-Apr-20	3,471	5,229	(1,758)
Apr-20	14,968	16,527	(1,559)

### Sectoral Performance (%)

	1 Day	1 Week	1 Month	1 Year
Auto Components	1.24	2.82	(28.98)	(40.61)
Automobiles	2.00	8.70	(26.15)	(38.36)
Chemicals	0.59	4.97	(17.99)	(9.55)
Construction & Engineering	1.08	0.91	(29.96)	(43.57)
Construction Materials	(2.06)	1.41	(27.11)	(27.95)
Diversified Financial Services	1.04	1.60	(34.99)	(34.95)
Electrical Equipment	1.92	7.00	(22.41)	(34.98)
Energy	(0.63)	15.70	(9.56)	(22.62)
Financials	(0.15)	1.13	(32.02)	(35.30)
Health Care	4.14	19.36	1.55	2.99
Household Durables	1.62	4.05	(25.04)	(20.80)
Household & Personal Products	1.59	12.58	6.02	21.52
Information Technology	(1.81)	(0.22)	(19.10)	(20.61)
Metals/Mining/Minerals	(0.50)	8.57	(22.13)	(45.41)
Telecom	(0.78)	7.44	(12.16)	(2.47)
Utilities	1.48	5.97	(15.77)	(24.44)

## Participant wise Open Interest In Equities Derivative (no. of contracts)

Long Position				
	DII	FII	Pro	Other
Future Index	43225	52931	20083	81430
Future Stock	56545	985961	80655	320906
Option Index Call	4530	133128	111932	459448
Option Index Put	62007	170603	123345	518631
Option Stock Call	0	4969	46514	104692
Option Stock Put	0	5386	30674	73765

Short Position				
	DII	FII	Pro	Other
Future Index	4561	80538	24344	88226
Future Stock	787732	434629	70526	151180
Option Index Call	0	98498	191283	419257
Option Index Put	0	121823	193611	559152
Option Stock Call	1893	5393	56532	92357
Option Stock Put	0	5012	47575	57238

## High ES & High PS Stock Maintaining Strength

BSE Code	NSE CODE	1 Month Return %
532321	CADILAH	36.7
524404	MARKSANS	19.1
500124	DRREDDY	16.0
500420	TORNTPHARM	15.7
500087	CIPLA	14.6
524494	IPCALAB	13.2
500696	HINDUNILVR	12.9
500126	MERCK	12.7
500676	GSKCONS	11.7
532523	BIOCON	7.8

## High ES & Low PS Stock Showing Strength

BSE Code	NSE CODE	1 Month Return %
500288	MOREPENLAB	36.4
530001	GUJALKALI	0.3
531642	MARICO	(1.8)
500188	HINDZINC	(2.0)
524742	CAPPL	(4.1)
500875	ITC	(4.7)
532654	MCLEODRUSS	(6.0)
507488	GMBREW	(9.6)
531162	EMAMILTD	(11.0)
500182	HEROMOTOCO	(11.2)

## Low ES & Low PS Stock Maintaining Weakness

BSE Code	NSE CODE	1 Month Return %
535789	IBULHSGFIN	(65.8)
524000	MAGMA	(56.0)
530073	SANGHVIMOV	(50.8)
522074	ELGIEQUIP	(48.1)
523756	SREINFRA	(43.9)
535754	ORIENTCEM	(42.9)
500877	APOLLOTYRE	(40.4)
500840	EIHOTEL	(40.3)
531266	VSTILLERS	(40.3)
522275	ALSTOMT&D	(39.9)

## Low ES & High PS Stock Showing Weakness

BSE Code	NSE CODE	1 Month Return %
532144	WELCORP	(61.1)
532811	AHLUCONT	(56.1)
500330	RAYMOND	(51.5)
511431	VAKRANSOFT	(49.0)
511243	CHOLAFIN	(48.9)
511218	SRTRANSFIN	(48.9)
532498	SHRIRAMCIT	(48.0)
533519	L&TFH	(47.9)
501455	GREAVESCOT	(46.9)
500570	TATAMOTORS	(46.5)

\* ES- Earning Score is average of EM (Earning Momentum defined as relative performance in terms of operating profit growth) and EQ (Earning Quality defined as relative balance sheet strength in terms of debt and working capital)

\* PS- Price Score is of a company is relative price performance in multiple time-frame

# Analysis shown here is only for companies with market cap more than Rs 1,000 Cr.

### VIEW

Domestic market continued its southward journey echoing weak sentiments as market participants has set aside stimulus measures announced by RBI & the government. They focussed on the mounting Covid-19 virus cases and its impact on Indian economy. With a global recession already announced by the IMF, the recessionary forces and uncertainty are forcing investors, especially FIIs to withdraw their investments from D-street. Bears are having tailwinds as far as global cues are concerned. Market breadth was totally negative. Near term, the market has strong momentum on the downside and recoveries are unlikely to sustain. Traders should look to have a "SELL on RISE" approach till indices sustains below their current swing high.

### Technical Outlook-

- Rally attempt seems to be failed as nifty formed bearish belt hold pattern on the last two consecutive days of this week which suggest that selling pressure would continue.
- Although bullish crossover in MACD and sustainability of RSI above 30 mark can provide some sort of relief to bulls
- However, broader trend remain 'Sell on Rally' until nifty give confirmation above **9130-9200 zone** decisively.
- A decline below 8000 would pave the way for further correction towards 7800 and 7500 levels.
- In case of surge, 8675 and 9040 levels would act as a hurdle in the coming days.

### CHART ANALYSIS



### SUPPORT & RESISTANCE LEVELS

	NIFTY LEVEL	JUSTIFICATION
Resistance 2	9040	Previous swing high
Resistance 1	8675	Current Swing High
Close	8083	
Support 1	7800	100 monthly SMA
Support 2	7500	Previous low

### VIEW

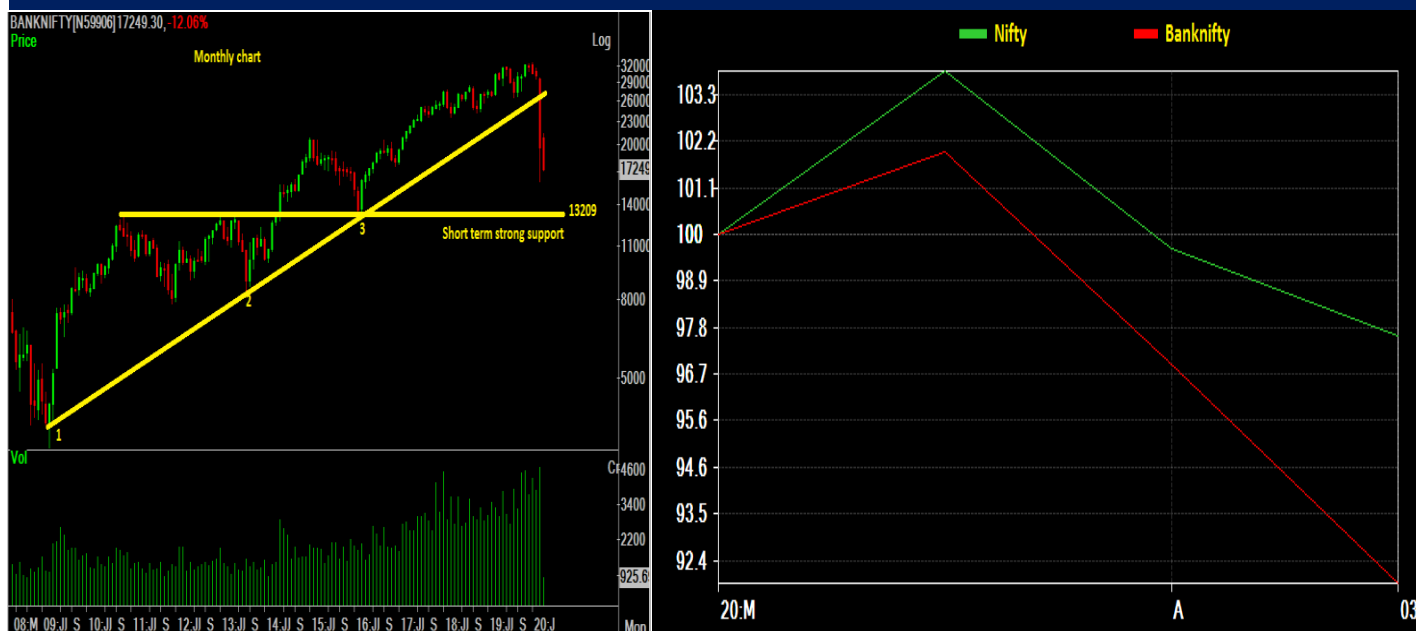
After opening with a negative session, Banknifty traded in the negative territory throughout last week and closed the week with a net loss of 13.6% over its previous week's close. The selling was witnessed across the board . However ICICI Bank, Indusind Bank, HDFC Bank and State Bank lead to a decline.

### OBSERVATIONS:

- 1) Banknifty is still maintaining 'Higher highs and Higher lows' condition in the monthly chart. Previous lower point is at 13209 which was made on March 2016. (Trend was calculated from 2009 -till date)
- 2) Banknifty has under performed Nifty last week. Nifty has corrected 6.6% where as Banknifty fell 13.62% throughout last week.

In reference to the above observations it can be concluded that currently Banknifty is in corrective phase. The performance comparative chart of Nifty and Banknifty is indicating that Banknifty is looking weaker than the Nifty at this juncture. The long term support of the Banknifty is at 13209 and the index is likely to get a strong support near this area. It would be the prudent decision to initiate positional long in the banking sector near this area.

### CHART ANALYSIS



### SUPPORT & RESISTANCE LEVELS

RESISTANCE/SUPPORT	BANKNIFTY LEVEL
Resistance 2	22850
Resistance 1	21470
Close	17249
Support 1	18670
Support 2	17330

### VIEW

Renewed buying interest was seen towards the end of the session in the pair and rupee extended weakness against dollar beyond Rs 76. Exponential growth of coronavirus pandemic has created havoc. This uncertainty and hysteria have grappled the forex market, depreciating all emerging market currencies and taking rupee to lower side. According to the latest news, RBI has reduced trading hours for currency, debt and money markets from 10 am to 2 pm till 17th of april due to the lockdown situation created by the covid-19. Until the virus peaks, we anticipate the weakness will continue and pair can take further upsurge on upside.

### TECHNICAL FACTORS-

- a) Pair has surpassed the upper band of bollinger in the weekly chart showing expansion on upside.
- b) Formation of bullish belt hold on weekly chart suggest more anxiety for rupee in the coming days
- c) Although RSI is still showing negative divergence but failed to halt this momentum
- d) A decisive move above 76.40 mark may lead to this expansion towards 77 and 78 levels
- e) Near term support lies at 75.30 followed by 74.35 mark. A strong close below the same could lead to strength in Rupee

### CHART ANALYSIS



### SUPPORT & RESISTANCE LEVELS

#### USDINR LEVEL

Resistance 2	77.00
Resistance 1	76.4
Close	76.24
Support 1	75.3
Support 2	74.35

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