

NIFTY KEY LEVELS

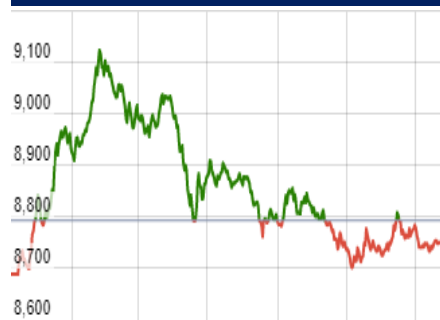
Support 1 : 8500
Support 2 : 8300
Resistance1: 9000
Resistance2: 9140

Events Today

Macro

Industrial Production, Manufacturing Output - IND

Nifty Intraday Chart



Market Outlook

Yesterday, Nifty opened negative at 8688.90 and made a low 8653.90. From there it moved towards the high of 9131.70 and closed negative at 8748.75 levels. Broader buying was witnessed in FMCG, PHARMA, AUTO and MEDIA, while rest of the indices closed negative. India VIX closed positive by 1.20% at 52.42.

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.

Indian Market

Index (Prev. Close)	Value	% Change
SENSEX	29,893.96	-0.58%
NIFTY	8,748.75	-0.49%
BANK NIFTY	18,946.45	-0.61%

Global Market

Index (Prev. Close)	Value	% Change
DOW	23,433.57	3.44%
NASDAQ	8,090.90	2.58%
CAC	4,442.75	0.10%
DAX	10,332.89	-0.23%
FTSE	5,622.03	-1.44%
EW ALL SHARE	14,765.54	0.18%

Morning Asian Market (8:30 am)

SGX NIFTY	8,890.80	1.60%
NIKKIE	19,241.00	-0.58%
HANG SENG	24,062.50	0.38%

Commodity Market

Commodity(Prev. Close)	Value	% Change
GOLD	44,941.00	-0.31%
SILVER	43,139.00	-0.82%
CRUDEOIL	33.59	2.34%
NATURALGAS	144.20	5.49%

Currency Market

Currency (Prev. Close)	Value	% Change
RS./DOLLAR	76.34	0.94%
RS./EURO	82.85	0.83%
RS./POUND	93.92	0.70%

Bond Yield

Bond yield (Prev. Close)	Value	% Change
G-sec 10YR : IND	6.44	0.02%

% Change in 1 day

Institutional Turnover

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
08-Apr-20	8916	6973	1943
Apr-20	32437	32829	(393)
2020	410047	494353	(84306)
DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
08-Apr-20	3471	5229	(1758)
Apr-20	14968	16527	(1559)
2020	363268	287712	75555

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

Quote of the Day : "Spend each day trying to be a little wiser than you were when you woke up"

Monthly volume update: March 2020

MACRO

07-Apr-20

The automobile industry has seen severe slump in demand due to the novel corona virus. The COVID-19 has resulted in interrupted supply chains, halted production and lock-down, leading to no retails. Production as well as sales of the OEMs is closed from March 23, 2020 to April 14, 2020. The commercial vehicle industry has seen the worst decline in volumes by 88% YoY, while passenger vehicle, 2Ws, 3Ws and tractor segment reported decline in volumes by 54%, 44%, 54% and 40% YoY. As per OEMs the situation will continue to be the same in 1QFY21 as well based on the uncertainty regarding the COVID-19. However, there could be improvement in demand from 2QFY21 onwards assuming the normalcy in the production and supply chain. Going ahead, rural demand may boost the volumes in the 2HFY21.

RBI - MPC

MACRO

30-Mar-20

Monetary Policy Committee taking into consideration the pandemic decided to pre-pone the meeting by a week. The policy decided to cut the repo rate by 75 bps in view of the evolving macro economic situations. Simultaneously, the reverse repo rate was reduced by 90 bps to discourage banks from parking the money with the RBI and ensuring liquidity & credit transmission in the economy. Targeted Long term repo operations to conduct auctions of 1,00,000 crore at a floating rate which needs to be deployed in corporate bonds and commercial papers. The RBI has also downsized the Cash Reserve Ratio by 100 bps to 3.00. This would result in an increased liquidity of 1,37,000 crores across the banking system which can be deployed as credit in the economy. The 10 year bond yield fell to a 10 year low at 5.983 before rising to 6.12. Alongside short term yields on AAA rated papers also saw a decline. The liquidity measures by the RBI will help in de-freezing the credit and corporate bond market in the economy.

LIFE INSURANCE

MACRO

16-Mar-20

Total weighted received premium for the month of February'20 stood at Rs.8932 crores implying a 14% YoY growth and a MoM degrowth of 19%. LIC after witnessing a total growth of 92% in the year of 2019 saw degrowth for the month of February at -5.5% YoY. The Private players in the month of February saw a decent uptick in the growth at 31.8% in the total weighted received premium. The highest growth in new business premium on total weighted basis was witnessed by ICICI Prudential Life & Tata AIA at 136% and 55% respectively. Listed life insurance players saw a muted growth in the month of February'20 at HDFC Life (15%), SBI Life (-5%) and Max Life (3%). SBI Life, HDFC Life and ICICI Prudential life constitute of 43% of all the policies sold by private insurers. SBI Life sold 18%, HDFC Life and ICICI Prudential Life sold 13% and 12% respectively.

IIP & CPI

MACRO

12-Mar-20

A slight uptick in the January IIP figure was witnessed with better production activities highlighted by the manufacturing PMI. The Index of Industrial Production stood at 2.00%. The IIP for the April-January period stood at 0.5% as opposed to 2.0% in the same period previous year. Consumer Price Index for the month of February 2020 eased at 6.58% as opposed to 7.59% a month ago. The Inflation has eased owing to a fall in food inflation after soaring high vegetable prices a couple of months ago. The IIP figures for the month of January rose back to the positive territory after a few months of contraction. For the month of February PMI Manufacturing & Services were above 54 and signal some good signs, Going forward we might witness the IIP going back to negative zone on the back of worldwide demand slowdown on the back of Covid-19. The Consumer Price Index pained by the food index though higher on account of food prices, and telecom & communication charge in the month of December and January. We expect the inflation to take a back seat and hover near RBI's comfortable level in the coming months with crude witnessing sharp fall and moderation in vegetable prices. The higher inflationary trend has discouraged RBI from cutting down on interest rates. With the inflation easing down and worldwide central banks cutting down rates to disallow negative economic impact of Covid-19, RBI should follow suit with a space for upto 50bps cut.

MUTUAL FUND

MACRO

12-Mar-20

Equity Inflows for the month of February 2020 stood at Rs.10795 crore as opposed to Rs 7877 crore in the month of January, indicating a 37% month on month growth. A broader based buying was seen in the equity mutual fund space. Every category except dividend yield and value fund have witnessed positive inflows into the category Sectoral Funds witnessed the highest inflows of Rs.1927 crores followed by Multi Cap and Large Cap funds at Rs1624 crore and Rs1606 crore respectively. Midcap and Credit Risk Funds on the back of negative market sentiments saw net outflows in February'20 too with a net outflow of Rs.21917 crores since April 2019. Inflows into Other ETF's for the month of February stood at Rs16343 crore as opposed to Rs1872 crore in January. The higher inflows have been aided by investments from pension funds.

- ❑ **Govt to soon issue guidelines for real estate sector:** The government will soon issue guidelines and regulatory measures to help the real estate sector in dealing with the crisis triggered by the COVID-19 outbreak, Housing and Urban Affairs Secretary Durga Shanker Mishra said on April 8. With construction work on projects suspended because of the nationwide lockdown, he asked builders to help the labourers working on their sites. In a series of tweets, the secretary said he held discussions with 2,600 leading real estate developers through a video conference. These developers are part of realtors' body Naredco.
- ❑ **NLC India:** Mining operations of Neyveli mines have begun from April 8
- ❑ **Astron Paper & Board Mill:** Has received permission from the Government of Gujarat regarding the commencement of production for its unit located at Bhuj. The company's product kraft paper is used in the manufacturing of corrugated boxes for industries like FMCG, pharma, food oil, etc. as the means of a packaging solution.
- ❑ **Gujarat Pipavav Ports:** The company in its March quarter update has shared that the cargo volume handled fell 10 percent at 197,000 TEUs (Twenty-foot Equivalent Unit).
- ❑ **Hindalco Industries:** Novelis has received approval from the European Commission for sale of the Duffel facility of Aleris to Liberty House Group for €310 million (\$337 million). The facility has a capacity of 200kt of which 100kt was automotive line with the balance being in building construction, distribution, commercial transportation and others.
- ❑ **Marico:** The company expects a low single-digit decline in its domestic volumes for the quarter ended March as business was disrupted on account of the Covid-19 outbreak and a subsequent nationwide lockdown. Saffola has done well but Parachute and Value-added Hair Oil continue to see weakness, the company said.
- ❑ **Titan:** The company in its fourth quarter business update expects revenue to contract. The lockdown in March wiped off gains made by India's largest branded jewellery maker in the previous two months, it said in a statement. Sales from the Jewellery segment, which accounts for 80 percent of the consolidated revenue fell five percent compared to last year. Watches and wearables saw a 1 percent growth despite covid-19
- ❑ **Bharti Airtel:** The telecom services provider has said that it is making available the entire kids content library on Airtel Xstream for free to all Airtel Thanks customers.
- ❑ **IDBI Bank:** The bank's board has approved in-principle proposal to sell stake in IDBI Federal Life Insurance Company to extent of 23-27 percent.

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

BULK DEAL

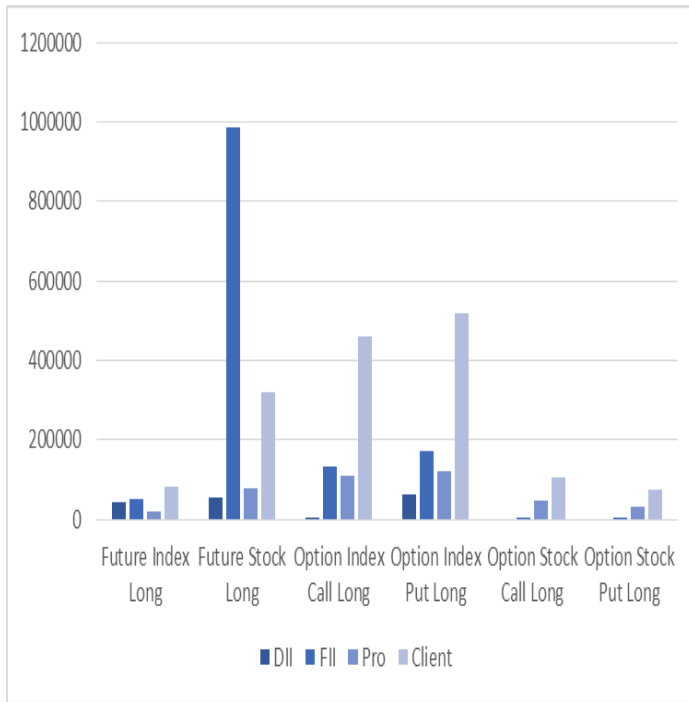
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BSE	08-04-20	ALEXANDER	NAVEEN GUPTA	B	57,632	11.89
BSE	08-04-20	ALEXANDER	NAVEEN GUPTA	S	56,903	12.38
BSE	08-04-20	ASHIS	DEVENDRA KHOIYA	B	53,820	6.23
BSE	08-04-20	ASHIS	DEVENDRA KHOIYA	S	53,820	6.8
BSE	08-04-20	ASHIS	ASHUTOSHSARMA	B	45,420	6.8
BSE	08-04-20	ASHIS	ASHUTOSHSARMA	S	45,420	6.2
BSE	08-04-20	CONFINT	SAGAR GIRISH BHATT	S	113,122	0.5
BSE	08-04-20	CONFINT	WAKIL RAJBHAR	S	247,800	0.5
BSE	08-04-20	CONFINT	VISHANKVILASPATIL	B	360,773	0.5
BSE	08-04-20	KDLL	BABULAL KHARWAD HUF	S	16,600	24.05
BSE	08-04-20	MAKERSL	NANDA DEVI INVESTMENTS	S	25,977	39.95
BSE	08-04-20	ROJL	JHAVERI TRADING AND INVESTMENT PVT LTD	B	15,000	35.95
BSE	08-04-20	SOBHA	ANAMUDI REAL ESTATES LLP	B	558,000	168.71

Corporate Action

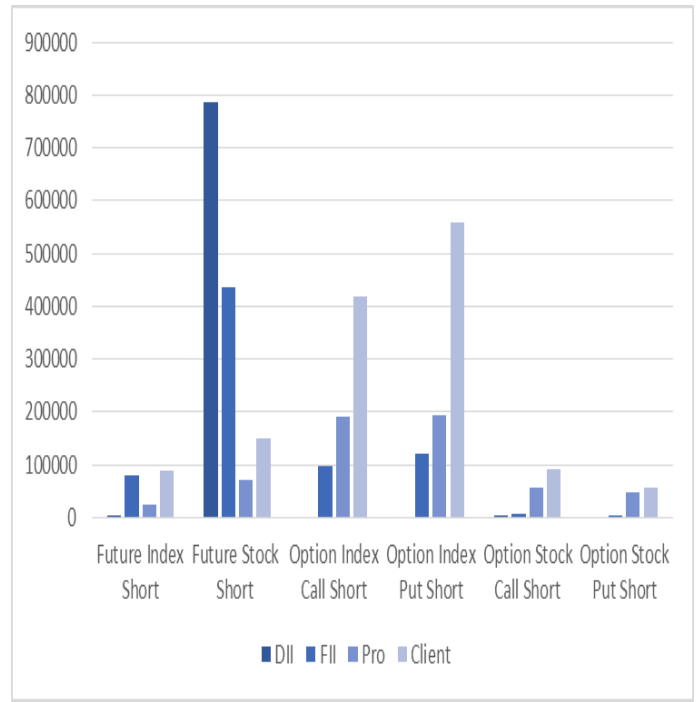
EXCHANGE	SECURITY CODE	SECURITY NAME	EX- DATE	PURPOSE	RECORD DATE
BSE	540252	VSL	13-04-20	Bonus issue 13:10	15-04-20

PARTICIPANT WISE OPEN INTEREST

Long Position

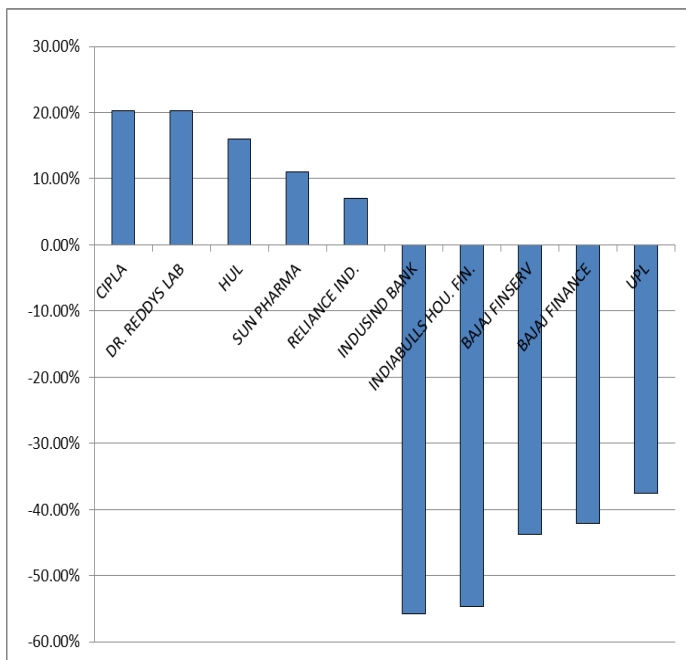


Short Position

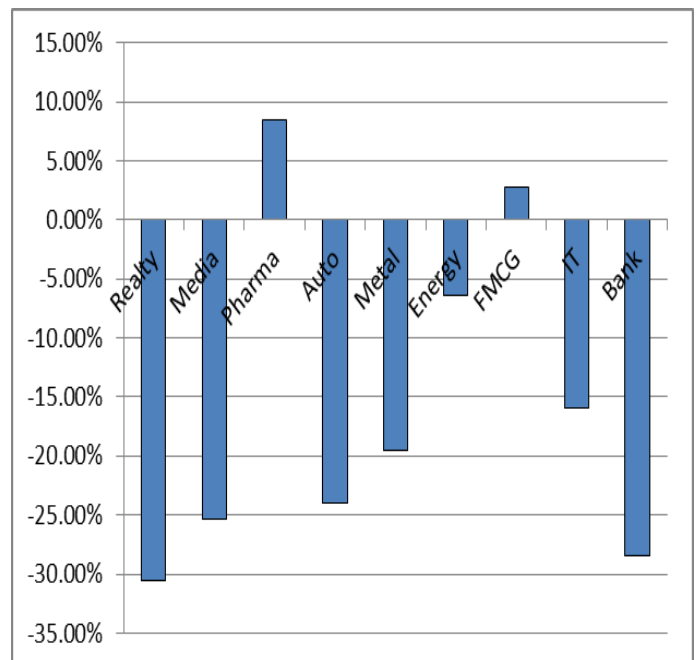


MARKET MOVERS (1 MONTH CHANGE)

Nifty Movers



NSE Sectoral Indices Performance



Economic Calendar					
Country	Monday 6th April 2020	Tuesday 7th April 2020	Wednesday 8th April 2020	Thursday 9th April 2020	Friday 10th April 2020
US		JOLTs Job Openings	API Weekly Crude Oil Stock, Crude Oil Inventories, FOMC Meeting Minutes		United States - Good Friday, U.S. Baker Hughes Oil Rig Count, CPI
UK/EUROPE	Construction PMI			GDP, Industrial Production, Manufacturing Production, Trade Balance	United Kingdom - Good Friday
INDIA	India - Mahavir Jayanti			Industrial Production, Manufacturing Output	India - Good Friday, Bank Loan Growth, Deposit Growth

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Disclosure of Interest Statement-

Analyst's ownership of the stocks mentioned in the Report	NIL
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Correspondence Office Address: Arch Waterfront, 5th Floor, Block GP, Saltlake, Sector 5, Kolkata 700 091; Tel No.: 033-40541700; www.narnolia.com.

Registered Office Address: Marble Arch, Office 201, 2nd Floor, 236B, AJC Bose Road, Kolkata 700 020; Tel No.: 033-4050 1500; www.narnolia.com

Compliance Officer: Manish Kr Agarwal, Email Id: mkagarwal@narnolia.com, Contact No.:033-40541700.

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