

Trading Calls

| Market | Value | % Change |
|---|---------|----------|
| SGX Nifty (at 8.00 am IST) prev closing | 9053.25 | -0.22% |

Nifty Key Levels For The Week

| | | |
|------------|-----------|-----------|
| Support | S1: 8850 | S2 : 8800 |
| Resistance | R1 : 9300 | R2 : 9350 |

Market Outlook

Unleashed bulls managed to push Nifty above crucial resistance and previous swing top of 9040, as index gave a first weekly higher closing almost after 2 months. As long as Nifty is sustaining above 5 DMA currently placed around 8600 levels, one should opt for buy on dip strategy as short term positive trend is intact.

FII DERIVATIVES POSITION FOR 09-April-2020

Net (Amt. in crs)

| | |
|---------------|-----|
| INDEX FUTURES | 755 |
| INDEX OPTIONS | 763 |
| STOCK FUTURES | 497 |
| STOCK OPTIONS | (8) |

Institutional Turnover

| FII | Buy(cr.) | Sell(cr.) | Net(cr.) |
|-----------|----------|-----------|----------|
| 09-Apr-20 | 7,277 | 5,539 | 1,738 |
| Apr-20 | 39,714 | 38,369 | 1,345 |
| DII | Buy(cr.) | Sell(cr.) | Net(cr.) |
| 09-Apr-20 | 4,135 | 4,601 | (466) |
| Apr-20 | 19,103 | 21,129 | (2,025) |

Sectoral Performance (%)

| | 1 Day | 1 Week | 1 Month | 1 Year |
|--------------------------------|--------|--------|---------|---------|
| Auto Components | 6.02 | 6.70 | (21.31) | (36.81) |
| Automobiles | 10.62 | 19.24 | (15.25) | (32.88) |
| Chemicals | 3.11 | 3.73 | (13.72) | (5.58) |
| Construction & Engineering | 1.01 | 0.78 | (25.38) | (43.01) |
| Construction Materials | 4.39 | 1.54 | (21.13) | (24.92) |
| Diversified Financial Services | 6.59 | 6.12 | (27.05) | (30.66) |
| Electrical Equipment | 3.93 | 7.32 | (15.75) | (32.68) |
| Energy | 2.40 | 9.60 | 2.44 | (21.22) |
| Financials | 5.70 | 4.56 | (24.50) | (31.98) |
| Health Care | 3.67 | 19.81 | 8.87 | 5.96 |
| Household Durables | 3.25 | 4.89 | (21.68) | (18.02) |
| Household & Personal Products | (2.05) | 5.19 | 7.27 | 18.48 |
| Information Technology | 2.39 | (0.94) | (12.22) | (19.36) |
| Metals/Mining/Minerals | 3.68 | 6.84 | (13.73) | (43.82) |
| Telecom | 5.78 | 10.91 | (4.49) | 4.06 |
| Utilities | 2.77 | 5.92 | (9.01) | (22.40) |

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

| | Long Position | | | |
|-------------------|---------------|--------|-------|--------|
| | DII | FII | Pro | Other |
| Future Index | 38238 | 63410 | 23319 | 93256 |
| Future Stock | 64410 | 996629 | 85696 | 310034 |
| Option Index Call | 4530 | 115383 | 65372 | 259561 |
| Option Index Put | 61741 | 151578 | 84130 | 348552 |
| Option Stock Call | 0 | 5165 | 51686 | 107141 |
| Option Stock Put | 0 | 5743 | 31376 | 87236 |

| | Short Position | | | |
|-------------------|----------------|--------|--------|--------|
| | DII | FII | Pro | Other |
| Future Index | 6140 | 80698 | 20618 | 110767 |
| Future Stock | 770057 | 430006 | 82182 | 174524 |
| Option Index Call | 0 | 81560 | 89774 | 273512 |
| Option Index Put | 0 | 98780 | 114052 | 433169 |
| Option Stock Call | 1893 | 5417 | 59106 | 97576 |
| Option Stock Put | 0 | 5503 | 55626 | 63226 |

High ES & High PS Stock Maintaining Strength

| BSE Code | NSE CODE | 1 Month Return % |
|----------|------------|------------------|
| 532321 | CADILAHC | 33.1 |
| 500087 | CIPLA | 31.6 |
| 524404 | MARKSANS | 25.7 |
| 500257 | LUPIN | 16.5 |
| 500420 | TORNTPHARM | 15.5 |
| 500124 | DRREDDY | 13.8 |
| 500126 | MERCK | 11.4 |
| 524494 | IPCALAB | 10.9 |
| 532504 | NAVINFLUOR | 7.6 |
| 500676 | GSKCONS | 7.2 |

High ES & Low PS Stock Showing Strength

| BSE Code | NSE CODE | 1 Month Return % |
|----------|------------|------------------|
| 500288 | MOREPENLAB | 54.5 |
| 530001 | GUJALKALI | 1.3 |
| 531642 | MARICO | 1.2 |
| 500875 | ITC | (1.4) |
| 500188 | HINDZINC | (2.3) |
| 500182 | HEROMOTOCO | (3.4) |
| 524742 | CAPPL | (3.4) |
| 507488 | GMBREW | (5.3) |
| 532654 | MCLEODRUSS | (6.1) |
| 531162 | EMAMILTD | (6.1) |

Low ES & Low PS Stock Maintaining Weakness

| BSE Code | NSE CODE | 1 Month Return % |
|----------|------------|------------------|
| 535789 | IBULHSGFIN | (65.6) |
| 524000 | MAGMA | (55.8) |
| 530073 | SANGHVIMOV | (47.0) |
| 523756 | SREINFRA | (43.7) |
| 522074 | ELGIEQUIP | (43.4) |
| 535754 | ORIENTCEM | (42.0) |
| 500840 | EIHOTEL | (39.1) |
| 514162 | WELSPUNIND | (37.7) |
| 500110 | CHENNPETRO | (37.5) |
| 507880 | VIPIND | (37.0) |

Low ES & High PS Stock Showing Weakness

| BSE Code | NSE CODE | 1 Month Return % |
|----------|------------|------------------|
| 532144 | WELCORP | (59.4) |
| 532811 | AHLUCONT | (52.8) |
| 500330 | RAYMOND | (48.7) |
| 511431 | VAKRANSOFT | (46.6) |
| 533519 | L&TFH | (46.4) |
| 511218 | SRTRANSFIN | (42.5) |
| 501455 | GREAVESCOT | (42.1) |
| 532313 | MAHLIFE | (41.6) |
| 511243 | CHOLAFIN | (40.7) |
| 500570 | TATAMOTORS | (40.6) |

* 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 mirrored the buoyancy of global equity market aided by news that infections were peaking in European nations that were most affected countries around the world. Expectation of second stimulus package from Indian govt has fostered the bullish sentiment on D-street. US market also rose for the third time in four days as the Federal Reserve rolled out a massive \$2.3 trillion program to bolster local governments and businesses, while oil prices gained on expectations of a drastic cut in output. A pullback rally does not mean that we are out of the woods, this optimism can wear off quickly if cases will climb in India or stay home lockdown will be extended. Stay cautious, stay alert and stay safe in terms of your health as well as towards the volatility of the market.

Technical Outlook-

- a) Index seems to have resumed its northward side as it formed big bullish candle on weekly chart
- b) Formation of ascending triangle on daily chart also bolstered this bullish strength
- c) Indicators and oscillators are also looking conducive for the price pattern
- d) Volatility also cooled off further as India VIX declined till 49 from 55 level of previous week
- e) Ascending triangle breakout is expected above 9150 level and above which Nifty can extend up to 9400 and 9600 levels
- f) Immediate support is seen at 8555 level followed by 8360 level. Below which it can slip down till 8000 levels

CHART ANALYSIS



SUPPORT & RESISTANCE LEVELS

| | NIFTY LEVEL | JUSTIFICATION |
|--------------|-------------|-----------------------------|
| Resistance 2 | 9400 | Previous swing high |
| Resistance 1 | 9150 | Ascending triangle breakout |
| Close | 9111 | |
| Support 1 | 8555 | Previous swing low |
| Support 2 | 8360 | Ascending line breakdown |

VIEW

After opening with a negative session, Banknifty fell to make a weekly low of 17143 on the first day of the week. However it was unable to maintain at the lower level and a smart recovery was witnessed in next three successive days of the last week. At the end of the week Banknifty closed with a net gain of 15.5% over its previous week's close. The buying was witnessed across the board . However private banking stocks were on the buyers' radar.

OBSERVATIONS:

1) Banknifty is in the process of making a 'Symmetrical Triangle' pattern on the daily chart.

In reference to the above observations it can be concluded that currently Banknifty is in the process of making a Symmetrical Triangle pattern on the daily chart and the further trend of the index will depend on the breakout / break down of upper / lower trend line of the said triangle pattern.

A breakout from the upper trend line (it would happen after a closing above 20925) indicates the start of a new bullish trend and the pattern target of the index is 27000, while a breakdown from the lower trend line (it would happen after a closing below 17140) indicates the start of a new bearish trend and in that case Banknifty may correct up to 11200 in the near future.

CHART ANALYSIS



SUPPORT & RESISTANCE LEVELS

| RESISTANCE/SUPPORT | BANKNIFTY LEVEL |
|--------------------|-----------------|
| Resistance 2 | 21470 |
| Resistance 1 | 20925 |
| Close | 19913 |
| Support 1 | 17950 |
| Support 2 | 17140 |

VIEW

With fresh cases of virus mounting day by day, concern over a looming economic recession kept investors on edge. Global coronavirus cases surpassed 1 million with more than 52,000 deaths. In India, an ongoing 21 day lockdown has brought Asia's third-largest economy to halt. Most of the asian currencies have been falling due to uncertainty over the economic outlook. Indian currency also remained weak, hitting record lows of 76.55 mark. Until the virus peaks, we anticipate the weakness will continue and pair can take further upsurge on upside.

TECHNICAL FACTORS-

- a) A huge breakout of medium term of rounding pattern formation has boosted the sentiment for pair
- b) Prices are trading well above their short term moving averages, indicating the weakness in Rupee
- c) However, USDINR is facing stiff resistance at rising resistance line near 76.55-76.60 mark
- d) Once this level will clear then pair can surge till 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 | 78.00 |
| Resistance 1 | 76.6 |
| Close | 76.30 |
| Support 1 | 75.3 |
| Support 2 | 74.35 |

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|---|-----|

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