



# Daily Dossier

29th August 2018

## Outlook



The Nifty ended 0.40% down at 11,691.90. It opened on a positive note but failed to breakout resistance placed around 11,760 towards ending the session with a bearish body candle. Closing below 11,700 implies it may start next session on a weaker note. However, critical support placed around 11,640 may again attract intraday bulls.

On the Nifty hourly chart; bearish divergence in RSI resulted in intraday retracement below 11,700. However, the benchmark index is likely to see buying on dips as long as critical support placed around 11,640 is intact.

Nifty patterns on multiple time frames show; it ended the session below 11,700 mark. Being overbought it might get into a corrective move but buying on dips is advised as long as critical support placed around 11,640 is intact.

### Nifty Crucial Supports & Resistances for the day-

**Supports- 11680, 11640 Resistances- 11760, 11800**

#### Open positional calls-

- Positional T+3 Buy-**  
Future Segment- PTC Fut on dips around @ 83.50-83, TGT- 88, SL- 81.50
- Positional T+1 Buy-**  
Future Segment- ESCORTS Fut on dips around @ 895, TGT- 913, SL- 886
- Positional T+2 Buy-**  
Future Segment- M&M Fut on dips around @ 983, TGT- 1003, SL- 973
- Positional T+3 Buy-**  
HDFC Sep 2000-CE @ 19, TGT- 31, SL- 13
- Positional T+2 Sell-**  
Future Segment- INDIAN BANK Fut on rise around @ 326, TGT- 316, SL- 331
- Positional T+1 Buy-**  
Future Segment- CESC Fut @ 1000, TGT- 1020, SL- 990
- Positional T+3 Buy-**  
Future Segment- M&M FIN Sep Fut @ 487, TGT- 501, SL- 480
- Positional T+3 Sell-**  
Future Segment- MCX Sep Fut @ 832, TGT- 812, SL- 842
- Positional T+3 Sell-**  
Future Segment- COAL INDIA Sep Fut @ 288, TGT- 280, SL- 292

## Top Stock Drivers For The Day

Name	CMP	News/Views	Impact
Reliance Infrastructure Ltd.	439.30	Following news came after market hours and are likely to react tomorrow: Reliance Infra to sell mumbai power business to adani transmission.	Positive
Jet Airways Ltd.	291.30	Jet Airways introduces 28 new domestic route flights in September.	Positive

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## Intraday Chart of Sensex



## Market Turnover (Rs. Crore) 29-08-2018

Name	Last	Previous
NSE Cash	35363.26	32636.51
NSE F&O	1080211.83	993882.37
BSE Cash	2,989.75	2,868.28
BSE F&O	0.20	0.13

## NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
UPL	3.95	5.23	5,247,632	2,997,018
Bajaj Finance	1.80	3.96	1,402,583	1,232,985
SBI	1.42	0.88	24,320,824	20,146,440
ONGC	1.37	4.00	6,288,920	6,147,222
BPCL	0.88	1.91	3,368,409	4,913,974

## NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Lupin	1.62	0.17	2,692,725	3,118,296
Eicher Motors	1.71	1.48	42,153	39,994
RIL	1.88	3.77	11,077,203	7,233,340
Power Grid	2.08	2.93	3,912,654	4,922,709
Coal India	2.85	1.75	4,002,186	4,428,602

## Bulk and Block Deals

<https://www.nseindia.com/products/content/equities/equities/bulk.htm>

<http://www.bseindia.com/markets/equity/EQReports/BulknBlockDeals.aspx>

## FII Derivatives Flow (In Crore) 29-08-2018

Instrument	Purchase	Sale	Net
Index Future	5555.65	6551.27	-995.62
Index Option	100926.44	101621.51	-695.07
Stock Future	41257.88	40534.46	723.42
Stock Option	11230.50	11390.37	-159.88

## Institutional Flow (In Crore) 29-08-2018

Institution	Purchase	Sale	Net
FII	3589.15	5005.02	-1415.87
DII	4315.96	3201.60	1114.36

## Market in Retrospect

Indian equity benchmarks halted their record closing spree dragged by Reliance Industries after it snapped its seven-day rally. Sensex fell 0.45% or 174 points to 38,723 and the Nifty declined 0.4% or 47 points to 11,692.

Nifty PSU Banks were the top sectoral gainers, gaining by around 1.61%, followed by Nifty Realty & Nifty Metal, which were up by 1.18% & 1.03% respectively. Nifty Energy was the top sectoral loser, losing by around 1.12%.

UPL was the top gainer, gaining by around 3.95%, followed by Bajaj Finance & SBI, which were up by 1.80% & 1.42% respectively. Coal India was the top loser, losing by around 2.85%, followed by Power Grid & RIL, which were down by 2.08% & 1.88% respectively.

The Advance : Decline ratio stood at 832 : 891.



Indian Indices								Global Indices (Updated at 4:30 pm)							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y	Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	38722.93	173.70	0.45	1.14	3.71	10.80	23.37	Dow Jones	26064.02	14.38	0.06	0.94	2.41	6.99	19.20
Nifty	11691.90	46.60	0.40	1.05	3.67	9.96	19.35	Nasdaq	8030.04	12.14	0.15	2.17	3.78	8.56	27.42
BSE M Cap	16750.45	79.15	0.47	1.13	5.27	4.38	9.64	S&P 500	2897.52	0.78	0.03	1.21	2.79	7.72	18.45
BSE S Cap	17052.67	9.29	0.05	0.62	3.66	1.89	8.92	FTSE100	7590.01	27.86	0.37	0.31	1.45	0.57	3.43
Nifty MC 100	19826.70	108.30	0.55	0.98	5.57	4.43	10.42	CAC40	5493.31	8.14	0.15	1.34	0.34	1.01	9.17
BSE Auto	24839.58	16.27	0.07	0.94	2.35	1.11	5.90	DAX	12539.08	12.71	0.10	1.25	2.49	1.00	4.97
BSE Capgoods	18818.24	28.75	0.15	1.32	3.60	1.32	9.95	Mexico IPC	50023.98	392.29	0.78	1.38	0.77	12.04	2.51
BSE FMCG	12577.97	16.48	0.13	0.68	5.76	11.92	25.26	Brazil Bovespa	77473.18	456.50	0.59	3.05	3.00	1.84	8.61
BSE Metal	13800.21	151.04	1.11	4.89	10.30	1.19	6.56	Russian RTS	1078.88	0.48	0.04	1.26	6.34	6.59	1.05
BSE Oil&Gas	15128.10	35.23	0.23	1.03	1.95	5.41	2.55	Japan Nikkei	22848.22	34.75	0.15	2.17	0.60	2.19	18.00
BSE Healthcare	15473.48	59.62	0.38	1.12	10.31	17.10	17.78	Hang Seng	28416.44	64.82	0.23	1.75	1.35	6.78	2.35
BSE Power	2098.80	0.60	0.03	3.82	7.57	1.58	5.98	Taiwan Index	11099.57	110.02	1.00	2.73	0.21	1.24	5.74
BSE Realty	2132.33	23.01	1.09	0.69	3.09	5.54	2.53	Shanghai Comp	2769.30	8.69	0.31	2.01	3.63	11.25	17.71
BSE ConsDur	21659.53	31.01	0.14	0.84	4.99	3.30	24.59	KOSPI	2309.03	5.91	0.26	1.57	0.61	6.03	2.36
BSE Bank	31917.04	29.22	0.09	0.15	3.82	8.52	17.08	Malaysia KLCI	1820.64	6.26	0.34	1.25	2.91	2.52	3.38
BSE IT	15288.18	63.29	0.41	2.12	5.31	14.43	52.05	Jakarta Comp	6065.15	22.50	0.37	2.03	1.27	0.05	3.00
LME								Philippine SE	7830.96	13.65	0.17	4.41	1.68	3.01	1.48
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y	Thai Exch	1722.26	4.11	0.24	1.41	1.20	0.71	6.70
Gold(\$/Ounce)	1203.46	2.29	0.19	0.62	1.64	7.36	8.10	Freight							
Silver(\$/Ounce)	14.71	0.00	0.00	0.33	5.08	10.12	15.43	Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Aluminium	2110.00	37.25	1.80	3.89	2.70	6.37	2.12	Baltic Dry	1684.00	13.00	0.77	2.49	0.48	59.32	39.98
Copper	6135.00	43.50	0.71	2.91	2.22	10.64	7.72	Baltic Dirty	795.00	9.00	1.12	0.51	4.74	2.05	20.64
Zinc	2544.00	3.00	0.12	6.82	4.20	16.56	16.73	Energy Markets							
Lead	2064.75	4.25	0.21	5.99	3.03	14.95	10.24	Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Currency								NYMEX Crude	68.90	0.36	0.53	1.52	0.29	3.24	48.34
Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y	BRENT Crude	76.21	0.26	0.34	1.91	1.94	1.74	45.24
INR	70.57	0.46	0.66	1.05	2.68	3.82	9.28	Natural Gas	2.85	0.00	0.04	3.48	2.55	1.93	1.79
USD Index	94.88	0.16	0.17	0.28	0.23	0.07	2.86	Bond Markets							
YUAN	6.83	0.03	0.37	0.19	0.19	6.02	3.40	Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
GBP	1.29	0.00	0.01	0.16	1.91	2.69	0.30	US	2.88	0.00	0.13	2.05	2.62	3.44	35.11
EUR	1.17	0.01	0.51	0.59	0.50	0.97	2.98	UK	1.47	0.01	0.90	15.17	14.45	22.39	46.50
YEN	111.22	0.14	0.13	0.62	0.25	2.20	1.85	Brazil	6.09	0.09	1.48	5.51	12.48	14.27	35.04
Agro Commodities								Japan	0.10	0.01	5.10	4.04	0.96	202.94	1044.44
Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y	Australia	2.55	0.01	0.47	0.32	3.63	5.10	3.08
Coffee	103.30	0.25	0.24	2.38	9.07	17.98	27.30	India	7.91	0.02	0.23	0.52	1.72	2.04	21.14
Cotton	83.09	0.49	0.59	0.97	5.94	8.34	19.95	Switzerland	0.09	0.00	1.14	21.62	148.57	29.27	39.16
Sugar	10.40	0.09	0.87	2.16	4.41	18.17	31.94	Germany	0.39	0.01	3.16	13.95	2.73	50.77	14.62
Wheat	529.75	6.50	1.24	2.84	3.68	7.39	3.06								
Soybean	834.25	1.00	0.12	4.14	5.76	19.98	12.67								

# News Impact

## Annual Report Analysis

### Lux Industries Ltd.

- Revenues increased by 19% to reach INR1,139 Cr. in FY18, which is a result of enhanced productivity and superior market understanding. Lux's bottom-line grew by 33% in FY18 over FY17 backed by the growing scale of the company along with increased capacity utilization, customer addition, and efficient cost management.
- The Company's gearing moderated at 1.03 Debt to equity in FY18, indicating a growing ability to pay back loans. They also strengthened its interest cover from 5.19x in FY17 to 5.82x in FY18.
- During the last financial year, the management drilled deeper to strengthen their distribution. They engaged more frequently with the trade, as a result, they have energized the trade more effectively and generated a consumer pull rather than the conventional product push approach.
- Lux provided a wide range of over 5,000 SKUs, among the largest innerwear ranges in the industry. Lux, enjoyed a fill rate (order collected against dispatches) of more than 95%, higher than the industry average of 80%.

### Rupa & Company Ltd

- Rupa & Company Ltd. continues to keep itself in the asset-light modality, by outsourcing low end & labour intensive work in the manufacturing process. The Company procures yarn, does dyeing in-house, carries out the knitting process partly in-house, design and cutting in-house and outsources stitching.
- The Company is tapping the business through intensifying its product offerings in the women and kid's segment, with the introduction of innovative products, designs, and brands. As per the management, this category will grow at a CAGR of 14% to reach INR31,306 Cr. by 2021 and INR60,277 Cr. by 2026.
- The Company, having a positive cash flow, may decide to use it for diversifications and/or acquisitions, which could help them to acquire more market share in the near term.
- The interest cost of the company has reduced significantly by 28% YoY from INR10.54 Cr. to INR7.6 Cr. & cost of raw materials increased by 5.8% YoY from INR479.6 Cr. to INR507.5 Cr.

# News Impact

## Domestic news

### **Cadila gets five observations from U.S. FDA for arm's injectables unit**

Cadila Healthcare Ltd. announced that the U.S. health regulator has issued five observations after inspection of its subsidiary Liva Pharmaceuticals' injectables manufacturing facility. This was a product specific pre-approval inspection. It concluded with five observations. Liva will respond to U.S. FDA within 15 days. It may be noted that at present Liva doesn't export products to the US market. The injectables facility is located at Vadodara.

### **Mahindra says Fiat Chrysler files patent complaint in US**

Mahindra and Mahindra Ltd announced in a regulatory filing that Fiat Chrysler Automobiles US LLC has filed a patent violation complaint with the US International Trade Commission against the company. As per the complaint, certain design features of Mahindra's off-road utility vehicle ROXOR infringed intellectual property rights of Fiat's Jeep design. The company and its unit Mahindra Automotive North America have filed a public interest statement with the trade commission and have begun proceedings in a Michigan court to enforce a design agreement that it had executed with Fiat in 2009. Mahindra is also seeking an injunction against Fiat from proceeding with the complaint. Fiat had not made a monetary claim in the complaint but has sought a permanent restrain over Mahindra Automotive from importing any parts or components into the US that infringe upon its intellectual property rights.

### **Government puts restrictions on export of bio-fuels**

The government has imposed restrictions on export of bio-fuels within days of putting similar conditions for its imports. A licence is required for both exports and imports of bio-fuels. Bio-fuels include ethyl alcohol, petroleum oil and oils obtained from bituminous minerals, bio-diesel and mixtures. Earlier exports of these items were allowed without any restrictions. Export policy of bio-fuels is revised from free to restricted as per the national policy on biofuels 2018. India exported ethyl alcohol worth USD276.35 million in 2017-18 as against USD224 million in the previous fiscal. Similarly, exports of petroleum oil and oils obtained from bituminous minerals increased to USD8 million in 2017-18 from USD0.54 million in the previous fiscal. Biodiesel and mixtures shipments rose to USD5.36 million in the last financial years from USD2.73 million in 2016-17.

### **IOC to invest INR286 crore to expand LPG bottling output in Northeast India by 2020**

Indian Oil Corporation will invest over INR286 crore to enhance its LPG bottling capacity, including setting up of two greenfield plants, in North East by 2020. The company is establishing two new facilities at Agartala in Tripura and Barapani in Meghalaya at a total investment of INR217.46 crore. The company currently has 10 bottling plants across north east and these are functioning at over 100% utilisation rate. The IOC is pumping in INR143.46 crore to set up the plant at Agartala that will have an installed bottling capacity of 60,000 metric tonne per annum (MTPA). The facility is under construction and is scheduled to be completed by June 2019. The Barapani unit is at an initial stage now. This will have a capacity of 30,000 MTPA and will cost us INR74 crore. This facility is waiting for the environmental clearance and the units is scheduled to be ready by August 2020.

# Events

## CORPORATE ACTION BONUS / RIGHTS / STOCK SPLIT / DIVIDEND / FCCB / M&A / WARRANTS ETC.

Company	Record Date	Ex-Date	Details
Indo Count Industries Ltd			Cash dividend of INR0.40 effective 29/08/2018
JK Lakshmi Cement Ltd			Cash dividend of INR0.75 effective 29/08/2018
Gail India Ltd			Cash dividend of INR1.44 effective 29/08/2018
South India Paper Mills Ltd			Cash dividend of INR1 effective 29/08/2018
Manpasand Beverages Ltd			Cash dividend of INR0.50 effective 29/08/2018
Cera Sanitaryware Ltd			Corporate meeting effective 29/08/2018
Pidilite Industries Ltd			Corporate meeting effective 29/08/2018
Somany Ceramics Ltd			Corporate meeting effective 29/08/2018
Arvind Ltd			Corporate meeting effective 29/08/2018
Cipla Ltd			Corporate meeting effective 29/08/2018
Delta Corp			Corporate meeting effective 29/08/2018
ICICI Securities			Corporate meeting effective 29/08/2018
Hindustan Petroleum Corp Ltd			Corporate meeting effective 29/08/2018

### Domestic Events

- No events for tomorrow

### Global Events

- Japan House Hold Spending for July 2018.
- Japan Retail Sales for July 2018.
- Euro Area Business Confidence and Consumer Confidence for August 2018.
- The U.S. Initial Jobless Claims for August 25, 2018.
- The U.S. Personal Income and Personal Spending for July 2018.

Source of News : The content may have been taken from The Economic Times, Business Standard, Business Line, Mint and other leading financial newspapers and financial portals BSE,NSE, Bloomberg, Moneycontrol & others.





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Stock Recommendation	Expected absolute returns (%) over 12 months
Strong Buy	>20%
Buy	between 12% and 20%
Accumulate	between 6% and 12%
Hold	between 0% and 6%
Sell	0 to <-10%
Neutral	No Rating

## Bloomberg Ticker for Stewart & Mackertich Research: SMIF<Enter>

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