

Daily Dossier

18th December 2018

Outlook



The Nifty ended 0.19% up at 10,908.70. It opened on a weaker note and recovered above critical level 10,840 followed by sustained buying towards ending the session with a bullish body candle. However, recent peak around 10,940 is still well intact, which may restrict further rise. Nifty continues rising while global equity benchmark indexes caught in the doldrums might be serious issue. Hence, staying cautious on rise is advised. On the flip side, successful breakout of 10,940 may take the benchmark index towards 11,030. Intraday retracement may find support around 10,840 and 10,810 levels.

On the Nifty hourly chart; RSI has not broken out recent highs yet while Nifty ending at day's high might be concern. Also, ADX is still laggard and pointing towards the benchmark index may continue oscillating in the price band of 10,940 to 10,800.

Nifty patterns on multiple time frames show; it ended the day with a bullish body candle, which implies it may challenge 10,940. However, upcoming U.S. Fed monetary policy is going to be a critical trend determining factor.

Nifty Crucial Supports & Resistances for the day-
Supports- 10840, 10810 Resistances- 10940, 11030

Open Positional Calls-

T+10 Positional Buy-

Cash Segment: TCS on dips in the price range @1980-1970, TGT- 2100, SL- below 1920

T+10 Positional Buy-

Fut Segment: WIPRO Fut on dips in the price range @ 340-338, TGT- 364, SL- below 327

Hold till expiry Positional Buy-

Option Segment: WIPRO 360-CE @2, TGT- 6

T+5 Positional Buy-

Fut Segment: TITAN Fut on dips around @ 950, TGT- 990, SL- below 930

T+5 Positional Sell-

Future Segment: L&T FH Fut on rise around @ 149, TGT- 139, SL- 154

Top Stock Drivers For The Day

Name	CMP	News/Views	Impact

Jaydeb Dey
Jaydeb.dey@smifs.com
Deepankar Saha
deepankar.saha@smifs.co.in

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Intraday Chart of Sensex



Market Turnover (Rs. Crore) 18-12-2018

Name	Last	Previous
NSE Cash	*N.A.	24844.58
NSE F&O	695867.95	N.A.
BSE Cash	2,528.74	2,014.73
BSE F&O	*N.A.	0.12

NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Sun Pharma	2.97			
Bajaj Finance	2.34			
Power Grid	1.97			
Mahindra & Mah.	1.93			
JSW Steel	1.87			

NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Wipro	1.34			
Tech Mahindra	1.49			
Infosys	2.56			
UPL	3.18			
Zee Entertainment	7.80			

Bulk and Block Deals

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

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

*Data not updated till 5:40P.M.

FII Derivatives Flow (In Crore) 18-12-2018

Instrument	Purchase	Sale	Net
Index Future	1840.52	2791.49	-950.96
Index Option	71128.46	70187.60	940.85
Stock Future	11865.14	12124.67	-259.53
Stock Option	6049.06	6045.67	3.38

Institutional Flow (In Crore) 18-12-2018

Institution	Purchase	Sale	Net
FII	4353.14	4208.38	144.76
DII	2618.05	2800.65	-182.6

Market in Retrospect

Indian equity benchmarks rose for sixth session in a row led by ICICI Bank, Reliance Industries and Larsen & Toubro. Sensex rose 0.21% or 77 points to 36,347 and the Nifty climbed 0.19% or 20 points to 10,909.

Nifty Media was the top loser, losing by 3.98% followed by Nifty IT which was down by 0.96%. Nifty PSU Banks were the top gainer, gaining by 1.26%.

Sun Pharma was the top gainer, gaining by 2.97%, followed by Bajaj Finance & Power Grid, which were up by 2.34% & 1.97% respectively. Zee Entertainment was the top loser, losing by 7.80%, followed by UPL & Infosys, which were down by 3.18% & 2.56% respectively.

The Advance Decline ratio stood at 965 : 755.



Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex							
Nifty							
BSE M Cap							
BSE S Cap							
Nifty MC 100							
BSE Auto							
BSE Capgoods							
BSE FMCG							
BSE Metal							
BSE Oil&Gas							
BSE Healthcare							
BSE Power							
BSE Realty							
BSE ConsDur							
BSE Bank							
BSE IT							

LME

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)							
Silver(\$/Ounce)							
Aluminium							
Copper							
Zinc							
Lead							

Currency

Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR							
USD Index							
YUAN							
GBP							
EUR							
YEN							

Agro Commodities

Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee							
Cotton							
Sugar							
Wheat							
Soybean							

Global Indices (Updated at 4:30 pm)

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones							
Nasdaq							
S&P 500							
FTSE100							
CAC40							
DAX							
Mexico IPC							
Brazil Bovespa							
Russian RTS							
Japan Nikkei							
Hang Seng							
Taiwan Index							
Shanghai Comp							
KOSPI							
Malaysia KLCI							
Jakarta Comp							
Philippine SE							
Thai Exch							

Freight

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry							
Baltic Dirty							

Energy Markets

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude							
BRENT Crude							
Natural Gas							

Bond Markets

Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US							
UK							
Brazil							
Japan							
Australia							
India							
Switzerland							
Germany							

****Data not updated due to Technical Issues**

News Impact

Domestic News

DHFL to exit mutual fund business DHFL Pramerica

DHFL announced that it will sell its entire stake in mutual fund business DHFL Pramerica Asset Managers Pvt. Ltd to its JV partner US-based Prudential Financial Inc. Co. will also sell the 50% stake it holds in DHFL Pramerica Trustees Pvt. Ltd. The Co. and the acquirer have entered into a binding term sheet on 18 December 2018. The proposed transaction is subject to definitive documentation, applicable regulatory and other approvals and certain other conditions. The announcement to exit the mutual fund business comes in the wake of the liquidity crunch in India's NBFC and HFC space, which has impacted the stock price of many private sector lenders.

Bikes vroom, scooters stuck in slow lane

Poor performance of the entry-level segment, coupled with a high base effect, has resulted in scooter sales sputtering. Scooters, the darling in the two-wheeler space till January, has trailed motorcycles as rural buyers preferred bikes more. Ironically, only in January 2018, scooter sales growth was roughly double that of motorcycles. And in April 2017, scooter sales grew over 25%, while that of bikes nearly stalled at 0.50%. Scooter sales growth started falling behind motorcycles from February 2018. It slipped to such an extent that in November, the increase in sales of scooter was roughly one-third of that seen in motorcycles. The growth gap has widened over nine months. There are multiple reasons for this, including new products in different motorcycle segments and the sentiment dip in urban markets, which has also affected demand for cars and SUVs. The recent slowdown in scooters is an early trend, mostly driven by the de-growth in the 100-110cc segment, which form the bulk of the scooter market. On the other hand, the 125cc scooter segment is growing at the cost of 100-110cc versions. In contrast, bikes have been vrooming on the back of a strong rural demand. The motorcycle segment has been getting back on a strong growth path recently on the back of various drivers, including higher MSPs, strong rural demand and also due to the launch of several new attractive motorcycles across segments.

News Impact

Carlyle ahead of peers in race for SBI life stake

US private equity firm Carlyle is closing in to buy a strategic stake in SBI Life Insurance Co as French insurer BNP Paribas Cardif looks to pare stake to meet regulatory terms for public float.

Carlyle may face competition from peers such as KKR and Singapore's sovereign fund Temasek Holdings as financial services becomes one of the most preferred investment destinations for global fund managers in the country.

SEBI makes investing in MFs less pricey

- Fee structure that mutual funds charge from the investors has been changed by markets regulator SEBI.
- The regulator has capped the maximum TER for closed-ended equity schemes at 1.25%, and other than equity schemes at 1%.
- The maximum TER for open-ended equity schemes will be 2.25%, and 2% for other open-ended scheme.
- SEBI said the new fee structure would come into force from April 1, 2019.

Events

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

Company	Record Date	Ex-Date	Details
Zodiac Ventures			Corporate Meeting effective 19-12-2018
Shiva Medicare			Corporate Meeting effective 19-12-2018

Domestic Events

- No events.

Global Events

- Japan Balance of Trade for November 2018., The U.S. MBA Mortgage Application for the week ended December 14, 2018., The U.S. Existing Home Sales for November 2018., The U.S. Current Account Balance for Q3 2018., Euro Area Construction Output for October 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.

Research & Development Strategies

Mr. Rahul Kayan
 Director
 rahul.kayan@smifs.com
 +91 33 66345419 / 40115419
 Mobile No: +91 9831893232

Mr. Ashiwini Kumar Tripathi
 Designated Director
 aswin.tripathi@smifs.com
 +91 33 66345415 / 40115415
 Mobile No: +91 9831155058

Mr. Ajay Jaiswal
 President: Strategies and
 Head Research
 ajaiswal@smifs.com
 +91 33 66345408 / 40115408
 Mobile No: +91 983696690

Mr. Rajesh Basu Majumdar
 Head Equities - Institutional
 rajesh.majumdar@smifs.com
 +91 33 66345400 / 40115400
 Mobile No: +91 9830267133

Mr. Monal Desai
 Sr. VP - Institutional Sales
 monal.desai@smifs.co.in
 +91 2242005555
 Mobile No: +91 9821137303

Mr. Shivaji Roy
 Sr. VP - Sales
 shivaji.roy@smifs.co.in
 +91 33 66345400 / 40115400
 Mobile No: +91 9830173200

Research Team

Mr. Saurabh Ginodia
 Associate VP - Research &
 Strategies
 saurabh.ginodia@smifs.com
 +91 33 66345407

Mr. Dipanjan Basuthakur
 Sr. Research Analyst
 dbasuthakur@smifs.com
 +91 33 66345486

Ms. Sutapa Biswas
 Sr. Research Analyst
 Economy
 sutapa.biswas@smifs.com
 Mobile No: +91 9836020612

Mr. Abhishek Roy
 Research Analyst
 FMCG/Retail/Consumer
 Durables
 abhishek.roy@smifs.com
 +91 33 40115468

Mr. Anupam Goswami
 Research Analyst
 Building Products/Capital Goods/
 Construction Equipment
 anupam.goswami@smifs.co.in
 +91 33 40115474

Mr. Pratim Roy
 Research Analyst
 Oil & Gas/Textiles
 pratim.roy@smifs.co.in
 +91 33 40115400

Mr. Debjit Maji
 Research Analyst
 Auto & Auto Ancillary/Telecom
 debjit.maji@smifs.co.in
 +91 33 40115474

Mr. Sarthak Mukherjee
 Research Analyst
 Aviation/Hospitality/Logistics
 sathak.mukherjee@smifs.co.in
 +91 33 40115474

Mr. Anmol Das
 Research Analyst
 Metals and Mining
 anmol.das@smifs.co.in
 +91 33 40115474

Mr. Anik Mitra
 Research Analyst
 Pharmaceuticals
 anik.mitra@smifs.com
 +91 33 40115400

Mr. Sudip Dugar
 Research Analyst
 BFSI
 sudip.dugar@smifs.com
 +91 33 40115400

Mr. Shubham Kakrania
 Research Analyst
 IT/Media
 shubham.kakrania@smifs.com
 +91 33 40115400

**Mr. Jaydeb Dey
 (Technical)**
 Technical Analyst Equities
 jaydeb.dey@smifs.com
 +91 33 66345433

**Mr. Sam Nair
 (Commodity)**
 AVP - Commodities
 sam.nair@smifs.com
 Mobile No: +91 81138 52263

Investor Relations and Data Support

Ms. Tania Das
 Sr. Associate Client Relation
 tania.das@smifs.co.in
 Mobile No: +91 9836162494

Mr. Deepankar Saha
 Research Assistant
 deepankar.saha@smifs.co.in
 Phone: +91 33 40115468
 Mobile No: +91 9831260464

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
Stock Recommendation	Expected absolute returns (%) over 12 months

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Contact Details

REGISTERED OFFICE

Mr. Sandipan Chatterjee
 Vaibhav, 4 Lee Road,
 Kolkata 700020, India.
 Phone: +91 33 66345400 /
 40115400

MUMBAI

Mr. Sohail I Khan
 Office No. 5G, New Marine Lines,
 Court Chamber, Mumbai - 400 020,
 Maharashtra, India
 Mobile No: +91-9930294893

NEW DELHI

Mr. Taj Mohammad
 6th Floor, 654, Aggarwal Metro
 Heights, Netaji Subhash Place,
 Pitampura,
 New Delhi - 110034, India.
 Mobile No: +91 9818754786

BHUBANESHWAR

Mr. Jaydeep Pattanayak
 Plot No - 32E, 1st Floor Ashok
 Nagar, Bhubaneswar,
 Pin - 751009, Odissa, India.
 Mobile No: +91 9583099025

GOA

Mr. Sayed Hyder Nazir
 A-320, Varde Valaulikar Road
 3rd Floor, Reliance Trade Centre,
 Beside Grace Church, Margao,
 Goa - 40361
 Mobile No: +91 7020287721

LUCKNOW

Mr. Ashish Verma
 6 Park Road, UGF 4, Hazratganj,
 Lucknow - 226001,
 Uttar Pradesh, India.
 Mobile No: +91 9559378972

PATNA

Mr. Ram Singh
 606/A, Ashiana Plaza, Budha Marg,
 Patna - 800001,
 Bihar, India.
 Mobile No: +91 9570507409

KANPUR

Mr. Amit Kumar Gupta
 Office No.212 - 213, 2nd Floor, KAN
 Chamber, Adjacent to UP Stock
 Exchange, 14/113, Civil Lines,
 Kanpur - 208001,
 Uttar Pradesh, India.
 Mobile No: +91 9151104767

BANGALORE

Mr. S. Srikanth
 No.153, 2nd Floor, Sheela Arcade,
 7th Block Koramangala,
 (Opp.—Sai Baba Mandir)
 Bangalore - 560095, India.
 Mobile No: +91 9845020017

CHENNAI

Mr. K.K.Raja Gopalan
 New No.4/2, Bajaj Apartments,
 Seethamal Colony,
 1st Cross Corner, Alwarpet,
 Chennai - 600018, India.
 Mobile No: +91 9383931590

MUMBAI

Mr. Shiv Shankar Singh
 110, Tirupati Udyog Industrial
 Premises, 1B Patel Road,
 Goregaon East,
 Mumbai - 400063 India.
 Mobile No: +91 8766808971

PATHANKOT

Ms. Anuradha Marwaha
 SCO G - 69, Netaji Market, Opp.
 Hindu Co.op. Bank, Dalhousie Road,
 Pathankot - 145001, Punjab
 Mobile No: +91 9256312560

MANALI

Mr. Sachin Jolly
 village & Post Office - Bahang,
 Tehsil Manali, Rohtang Pass Road,
 District - Kullu, Pin - 175103,
 Himachal Pradesh, India
 Phone: +91 9816036136

PORT BLAIR

Mr. Gulam Hassan
 24, S.J.Lane, 8/3,
 Sahajeevan Housing,
 Co-operative, P.O. Haddo,
 Port Blair 744102, India.
 Phone: 233-175 Mobile No.
 9932081381/9933236406

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Website: www.smifs.com | Email: investors@smifs.com

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Stewart & Mackertich Wealth Management Ltd.
Vaibhav, 4 Lee Road, Kolkata 700020, West Bengal, India.
Tel.: +91 33 3051 5408 /, Fax: 91 33 22893401

Website: www.smifs.com

For queries related to compliance of the report, please contact:

- Sudipto Datta, Compliance Officer

Contact No.: +91 33 30515414 / 4011 5414

Email Id.: compliance@smifs.com / sudipta@smifs.com