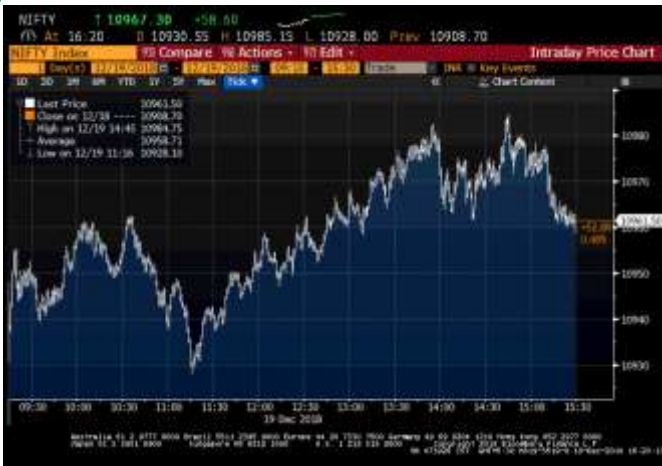


# Daily Dossier

19th December 2018

## Outlook



The Nifty ended 0.54% up at 10,967.30. It opened on a flat note followed by sustained buying that took the benchmark index towards breaking out recent high around 10,940. Ending the session with a bullish body candle above 10,940 implies continuation of current up trend. However, Bank Nifty facing resistance along long-term upward trending channel might be a spoilsport. Immediate supports are placed around 10,920 and 10,880. On an extended note, U.S. Fed monetary policy decision due tonight is going to be a critical factor.

On the Nifty hourly chart; RSI improved a bit following intraday rise while ADX is still laggard and pointing towards probable consolidation in the overbought zone.

Nifty patterns on multiple time frames show; it ended the day with a bullish body candle, which implies it may challenge 11,030. However, overnight global cues post U.S. Fed monetary policy decision on Fed Funds rate is going to be a critical trend determining factor. Immediate critical resistance is placed around 11,030.

**Nifty Crucial Supports & Resistances for the day-**  
Supports- 10920, 10880 Resistances- 10990, 11030, 11060

### 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-

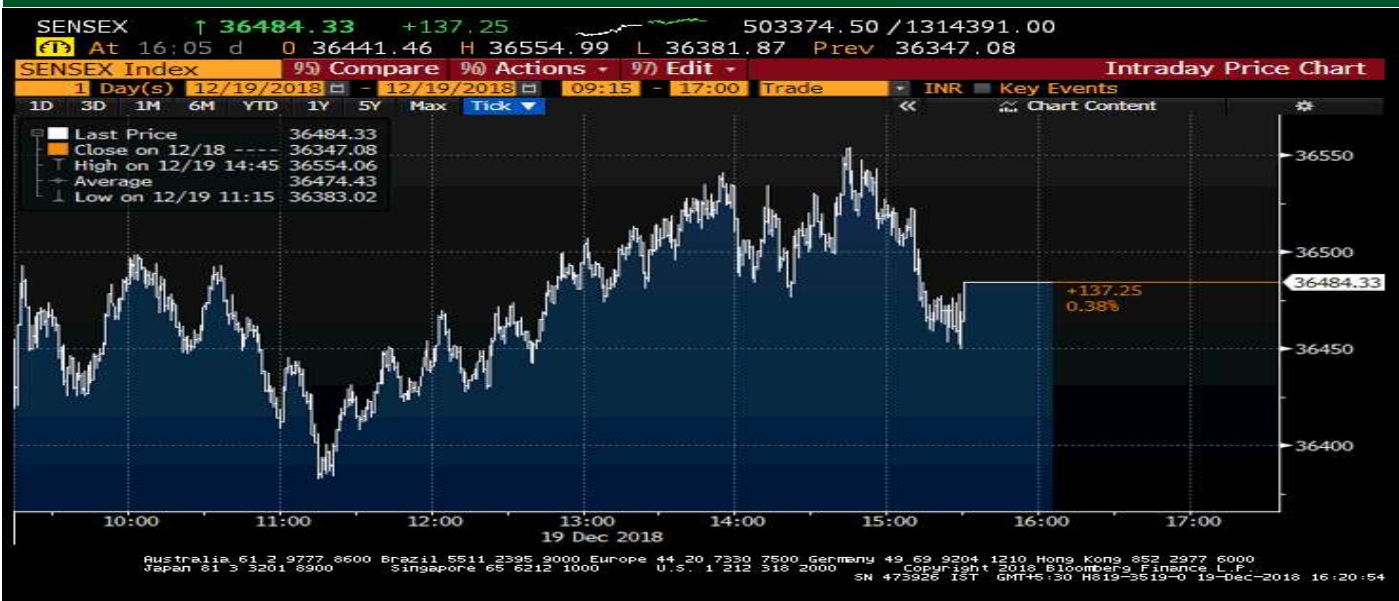
**Fut Segment: TITAN Fut on dips around @ 950, TGT- 990, SL- below 930**

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### Intraday Chart of Sensex



### Market Turnover (Rs. Crore) 19-12-2018

Name	Last	Previous
NSE Cash	27224.97	35434.47
NSE F&O	834692.34	695867.95
BSE Cash	3,022.58	2,528.74
BSE F&O	0.11	0.11

### NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Indiabulls Finance	8.12	14.35	15,604,697	8,439,736
Bajaj Finserv	4.11	6.95	355,577	180,664
Axis Bank	3.59	3.50	16,759,139	6,430,602
Bharti Infratel	3.48	5.09	2,570,544	1,821,669
Asian Paints	3.29	5.21	3,334,213	1,255,576

### NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
TCS	0.98	2.40	2,498,833	2,287,769
Indusind Bank	1.64	1.92	1,390,871	1,005,780
Infosys	1.74	2.01	8,295,459	7,361,599
Sun Pharma	2.23	1.77	7,882,841	12,359,330
HCL	2.85	1.45	3,058,633	1,768,847

### 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) 19-12-2018

Instrument	Purchase	Sale	Net
Index Future	2646.41	2144.62	501.79
Index Option	84542.80	84899.57	-356.77
Stock Future	15029.66	15100.77	-71.11
Stock Option	8239.97	8564.37	-324.40

### Institutional Flow (In Crore) 19-12-2018

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 seventh straight day on the back of sharp drop in crude oil and a day after the Reserve Bank of India announced hike in bond purchases to boost liquidity. Sensex rose 0.38% or 137 points to 36,484 and the Nifty climbed 0.54% or 59 points to 10,967.

Nifty realty was the top gainer, gaining by 2.95%, followed by Nifty PSU Banks which was up by 2.86%. Nifty IT was the top loser, losing by 0.94%.

Indiabulls Housing Finance was the top gainer, gaining by 8.12%, followed by Bajaj Finserv & Axis Bank, which were up by 4.11% & 3.59% respectively. HCL Tech was the top loser, losing by 2.85%, followed by Sun Pharma & Infosys, which were down by 2.23% & 1.74% respectively.

The Advance Decline ratio stood at 1136 : 562.



### Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	36484.33	<b>137.25</b>	0.38	1.97	1.98	1.72	7.82
Nifty	10967.30	<b>58.60</b>	0.54	2.14	1.89	2.38	4.82
BSE M Cap	15519.45	<b>229.55</b>	1.50	3.18	3.12	2.20	10.58
BSE S Cap	14764.58	<b>159.06</b>	1.09	2.50	1.55	9.15	20.31
Nifty MC 100	17968.20	<b>229.70</b>	1.29	3.15	2.14	4.51	12.01
BSE Auto	21391.40	<b>219.52</b>	1.04	3.46	3.18	9.17	20.01
BSE Capgoods	18799.43	<b>125.92</b>	0.67	2.20	1.15	3.47	1.26
BSE FMCG	11989.03	<b>140.37</b>	1.18	2.92	4.41	0.80	12.57
BSE Metal	12027.43	<b>49.02</b>	0.41	2.63	5.39	14.18	16.09
BSE Oil&Gas	13793.22	<b>144.45</b>	1.06	5.35	1.42	6.97	15.95
BSE Healthcare	13875.06	<b>20.65</b>	0.15	0.34	4.05	12.47	2.82
BSE Power	2009.48	<b>26.93</b>	1.36	4.95	1.68	2.37	12.52
BSE Realty	1894.01	<b>57.13</b>	3.11	4.73	8.03	5.78	21.45
BSE ConsDur	20885.95	<b>15.26</b>	0.07	0.88	2.84	3.27	7.68
BSE Bank	30586.10	<b>203.21</b>	0.67	2.62	3.32	3.23	5.27
BSE IT	14300.38	<b>153.04</b>	1.06	1.30	1.37	8.56	31.73

### LME

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1247.99	<b>1.39</b>	0.11	0.19	1.95	3.65	1.09
Silver(\$/Ounce)	14.68	<b>0.05</b>	0.33	0.38	1.78	3.10	8.99
Aluminium	NA	<b>22.50</b>	1.16	0.35	0.03	3.99	6.60
Copper	NA	<b>150.75</b>	2.47	3.66	4.48	1.97	13.52
Zinc	NA	<b>10.50</b>	0.41	3.30	3.94	10.88	19.15
Lead	NA	<b>42.00</b>	2.18	0.01	1.12	4.84	23.95

### Currency

Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	70.46	<b>0.04</b>	0.05	2.22	1.70	2.73	9.12
USD Index	96.81	<b>0.29</b>	0.30	0.24	0.64	2.41	3.61
YUAN	6.90	<b>0.00</b>	0.04	0.26	0.64	0.71	4.25
GBP	1.26	<b>0.00</b>	0.05	0.13	1.63	3.80	5.53
EUR	1.14	<b>0.00</b>	0.35	0.28	0.46	2.33	3.71
YEN	112.35	<b>0.17</b>	0.15	0.84	0.18	0.06	0.48

### Agro Commodities

Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	99.55	<b>0.15</b>	0.15	3.40	14.66	0.50	26.59
Cotton	77.82	<b>0.03</b>	0.04	2.69	0.29	1.68	7.44
Sugar	12.33	<b>0.03</b>	0.24	3.22	3.67	5.93	17.85
Wheat	529.00	<b>3.75</b>	0.70	0.47	4.44	2.08	7.68
Soybean	921.00	<b>0.25</b>	0.03	1.31	3.77	7.44	6.80

### Global Indices (Updated at 4:30 pm)

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	23675.64	<b>82.66</b>	0.35	2.85	5.36	10.34	4.36
Nasdaq	6783.91	<b>30.18</b>	0.45	3.53	3.48	14.67	2.58
S&P 500	2546.16	<b>0.22</b>	0.01	3.44	5.37	12.44	5.05
FTSE100	6746.29	<b>44.25</b>	0.66	1.95	3.64	7.98	10.58
CAC40	4767.93	<b>13.34</b>	0.28	2.89	4.37	11.61	11.43
DAX	10780.82	<b>41.08</b>	0.38	1.35	4.11	11.76	18.42
Mexico IPC	40917.57	<b>577.06</b>	1.43	1.06	3.31	17.49	15.46
Brazil Bovespa	86610.50	<b>210.81</b>	0.24	0.22	1.47	10.80	19.17
Russian RTS	1096.64	<b>9.19</b>	0.83	2.57	3.42	3.28	3.32
Japan Nikkei	20987.92	<b>127.53</b>	0.60	2.85	3.82	11.34	8.22
Hang Seng	25865.39	<b>51.14</b>	0.20	1.23	1.92	5.63	11.58
Taiwan Index	9783.21	<b>64.39</b>	0.66	0.34	0.46	9.89	6.54
Shanghai Comp	2549.56	<b>27.09</b>	1.05	2.02	5.69	6.64	22.66
KOSPI	2078.84	<b>16.73</b>	0.81	0.18	1.03	9.95	16.13
Malaysia KLCI	1655.66	<b>20.35</b>	1.24	0.46	3.22	8.06	4.68
Jakarta Comp	6176.09	<b>94.23</b>	1.55	0.99	2.84	5.15	0.14
Philippine SE	7579.62	<b>159.22</b>	2.15	1.22	4.26	4.96	9.40
Thai Exch	1601.12	<b>17.93</b>	1.13	2.06	2.16	8.50	7.57

### Freight

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1395.00	<b>11.00</b>	0.78	2.27	36.36	1.60	9.83
Baltic Dirty	1240.00	<b>10.00</b>	0.81	1.81	12.42	60.41	50.49

### Energy Markets

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	46.20	<b>0.04</b>	0.09	9.68	18.60	35.04	19.60
BRENT Crude	56.56	<b>0.23</b>	0.41	6.08	15.79	27.77	6.87
Natural Gas	3.73	<b>0.10</b>	2.66	9.67	20.71	22.85	24.41

### Bond Markets

Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	2.82	<b>0.00</b>	0.00	3.17	8.01	8.01	14.32
UK	1.27	<b>0.01</b>	0.70	0.63	7.77	20.96	5.48
Brazil	5.16	<b>0.03</b>	0.66	1.09	5.48	17.50	13.89
Japan	0.04	<b>0.01</b>	34.62	36.36	63.92	71.77	16.67
Australia	2.39	<b>0.03</b>	1.41	2.53	10.41	12.06	7.38
India	7.24	<b>0.10</b>	1.38	2.65	7.02	10.26	0.92
Switzerland	0.19	<b>0.01</b>	3.91	29.17	588.89	788.89	32.86
Germany	0.25	<b>0.00</b>	1.64	11.11	33.51	49.08	34.57

# News Impact

## Domestic News

### **ONGC board to consider listing of ONGC Videsh**

The board of India's top explorer, Oil and Natural Gas Corp Ltd, will consider a proposal this week to list its overseas investment arm, ONGC Videsh Ltd, on domestic bourses. The move to float the unit - which has investments in 11 producing assets in countries including Russia, Brazil, United Arab Emirates, Sudan and Venezuela - is part of a government push to sell state assets to raise funds. The company, fully owned by ONGC, produced 11 percent more oil at 9.35 million tonnes in the last fiscal year while its gas output increased by about 10 percent at 4.81 billion cubic metres. ONGC Videsh holds reserves of 711.362 million tonnes of oil and oil equivalent gas as on April 1, 2018, according to the company website. Once profit margins and operating profit numbers are known, and in-depth reporting of numbers are done, ONGC Videsh will obviously see higher valuations. Currently ONGC Videsh is given a value of 15% on ONGC's share price.

### **Maruti Suzuki cuts sales growth forecast to 8% for FY19**

Maruti Suzuki India reduced its sales forecast for the ongoing fiscal to 8% from an earlier projection of double-digit growth. The company cited low demand in the second half of the year due to high interest rates, increased insurance cost and fuel prices for its downward revision, besides its lack of new model launch in the volume segment. In the first half of the current fiscal, the company had posted sales growth of 10.5%, whereas it was flat in the third quarter. In the last five months after the first quarter, sales have been flat for Maruti, while the industry saw negative growth. Citing historical instances of sales being lower in a pre-election year and picking up substantially again in the election year, the company said it was hopeful of better sales in the next fiscal. "According to management, in election years, sales always go up substantially. MSI's sales growth was also partly affected this year due to the absence of a new model launch in the volume segment. Management said that in the January-March period of next year they will have a new model, which will again push volumes.

### **GSK to split after folding in Pfizer consumer unit**

GlaxoSmithKline plans to split into two businesses — one for prescription drugs and vaccines, the other for over-the-counter products — after forming a new joint venture with Pfizer's consumer health division. Emma Walmsley announced that GSK and Pfizer would combine their consumer health businesses in a joint venture with sales of 9.8 billion pounds (\$12.7 billion), 68% owned by the British company, in an all-equity transaction. GSK said the deal laid the foundation for the creation of two new UK-based global companies focused on pharma/vaccines and consumer healthcare within three years of the transaction closing. The new joint venture with Pfizer is expected to generate total annual cost savings of 500 million pounds by 2022 for expected total cash costs of 900 million and non-cash charges of 300 million. GSK plans divestments of some 1 billion pounds. In a bid to reassure investors of its financial strength, GSK extended its guarantee on the dividend by stating it expected to pay unchanged dividends of 80 pence per share for 2019.

# News Impact

## **Govt to seek extra INR 40,000 Cr for public sector banks recapitalization**

Most state-run banks except SBI, PNB, Bank of Baroda & Indian Bank will be part of recapitalization. Bank of India, Allahabad Bank, Corporation Bank, Bank of Maharashtra may exit central bank's corrective action framework on improving numbers. Second supplementary demand for grants may be tabled in Parliament.

## **Gold prices fall sharply today, silver rates slump**

Gold prices fell sharply today amid muted demand from local jewellers and a rise in rupee's value against US dollar. Gold rates fell Rs 210 to Rs 31,850 per 10 gram while silver prices also slumped today on reduced offtake by industrial units. Silver rates declined by Rs 435 to Rs 37,880 per kg. In Delhi, prices of gold of 99.9% and 99.5% purities declined by Rs 210 each to Rs 31,850 and Rs 31,700 per 10 gram, respectively. Sovereign, however, held steady at Rs 25,000 per piece of 8 gram. Gold prices had risen Rs 60 on Tuesday. Higher global gold prices today capped the fall in domestic gold prices. In global markets, gold prices rose to five-month high today, supported by a weaker dollar. Spot gold rate hit \$1,251.35, the highest since July 11. Gold traders awaited cues on the rate hike trajectory of US Federal Reserve. The Fed is widely expected to raise interest rates today but slowing global growth may prompt it to tone down its stance on monetary tightening.

# Events

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

Company	Record Date	Ex-Date	Details
Transgene Biotech Ltd			Corporate meeting effective 20-12-2018
Globus Corp Ltd			Corporate meeting effective 20-12-2018
Encore Software Ltd			Corporate meeting effective 20-12-2018
Rajsanket Realty Ltd			Corporate meeting effective 20-12-2018

### Domestic Events

- No events.

### Global Events

- Bank of Japan Interest Rate Decision.
- The U.S. FOMC Interest Rate Decision.
- The U.S. Initial Jobless Claims for December 15, 2018.
- Euro Area Current Account Balance 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.

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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
Stock Recommendation	Expected absolute returns (%) over 12 months

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