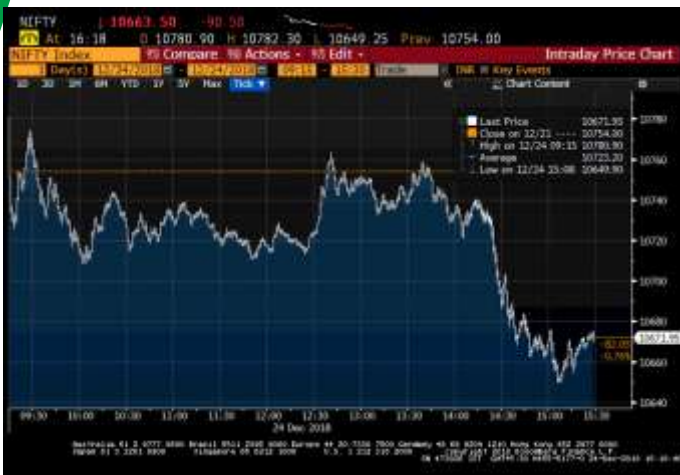


# Daily Dossier

24th December 2018

## Outlook



The Nifty ended 0.84% down at 10,663.50. It opened flat and continued trading on the weaker side for the entire session towards ending the day with a bearish candle. Intraday pullback got sold off around day's high 10,750 levels. Hence, needless to say it may continue facing resistance as long as it trades below 10,800. Midway resistances are placed around 10,700 and 10,750. On the flip side, closing below 10,700, 200D EMA, brightens the possibility of further correction towards 10,630 and 10,600. Hence, buying is certainly not advised at this juncture.

On the Nifty hourly chart; RSI is still weak and pointing towards continuation of this corrective downtrend towards 10,600 levels. Ending the session below 200 EMA implies, intraday pullback may again find sellers on rise around 10,750 and 10,800.

Nifty patterns on multiple time frames show; it ended the day with another bearish candle below the 200D EMA placed around 10,700, which may continue serve as the immediate resistance. this corrective downtrend is likely to continue further towards 10,600.

**Nifty Crucial Supports & Resistances for the day-**  
**Supports- 10630, 10600 Resistances- 10,700, 10750**

### Open Positional Calls-

#### T+3 Positional Sell-

**Future Segment: CAN BANK Fut on rise @ 267, TGT- 257, SL- 272**

#### T+3 Positional Sell-

**Future Segment: INDIAN BANK Fut on rise @ 244, TGT- 234, SL- 249**

#### T+3 Positional Sell-

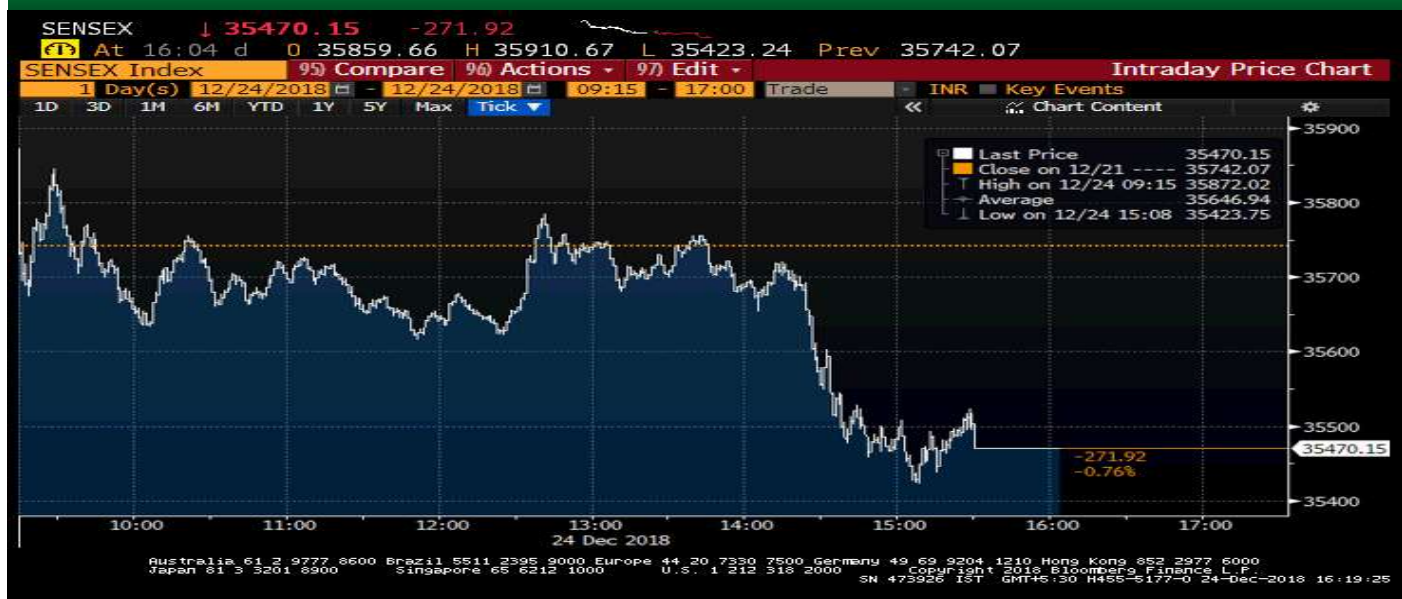
**Future Segment: APOLLO TYRES Fut on rise @ 228, TGT- 218, SL- 233**

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### Intraday Chart of Sensex



### Market Turnover (Rs. Crore) 24-12-2018

Name	Last	Previous
NSE Cash	24197.87	36061.71
NSE F&O	938436.13	958378.42
BSE Cash	2,073.31	2,881.27
BSE F&O	0.18	0.18

### NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Wipro	1.43	3.80	4,231,888	4,622,665
TCS	1.20	3.80	1,864,116	2,233,146
Bharti Infratel	1.04	2.98	3,202,904	2,561,485
M&M	0.96	4.27	2,034,516	3,563,303
Kotak Bank	0.92	1.31	1,539,829	3,721,019

### NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
NTPC	2.76	0.21	7,088,482	12,639,260
Bajaj Auto	2.98	4.09	348,337	347,283
IOCL	3.36	5.49	14,877,792	22,580,220
Hero Motocorp	4.69	3.58	655,657	695,891
JSW Steel	5.13	2.55	7,202,626	5,855,605

### 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) 24-12-2018

Instrument	Purchase	Sale	Net
Index Future	9835.39	9630.20	205.19
Index Option	106603.72	104915.23	1688.49
Stock Future	39113.39	39759.20	-645.81
Stock Option	6415.11	6601.04	-185.93

### Institutional Flow (In Crore) 24-12-2018

Institution	Purchase	Sale	Net
FII	1732.56	2309.66	-577.1
DII	2076.76	1890.62	186.14

### Market in Retrospect

Indian equity benchmarks fell for third day in a row dragged by HDFC twins, Reliance Industries and Hero MotoCorp. Sensex fell 0.76% or 272 points to 35,470 and the Nifty dropped 0.84% or 90 pints to 10,663.

Nifty Metal was the top sectoral loser, losing by 2.29%, followed by Nifty Realty & Nifty Media, which were down by 2.14% & 2.10% respectively.

Wipro was the top gainer, gaining by 1.23%, followed by TCS & Bharti Infratel, which were up by 1.20% & 1.04% respectively. JSW Steel was the top loser, losing by 5.13%, followed by Hero MotoCorp & IOCL, which were down by 4.69% & 3.36% respectively.

The Advance Decline ratio stood at 532 : 1177.



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	35470.15	271.92	0.76	2.21	1.40	2.30	4.51	Dow Jones	22445.37	414.23	1.81	6.87	7.58	15.50	9.33
Nifty	10663.50	90.50	0.84	2.07	1.30	2.77	1.62	Nasdaq	6333.00	195.41	2.99	8.36	8.73	20.77	9.01
BSE M Cap	15170.56	82.44	0.54	0.57	1.95	0.33	13.68	S&P 500	2416.62	50.80	2.06	7.05	8.20	17.22	9.94
BSE S Cap	14466.40	167.22	1.14	0.51	0.81	5.66	23.83	FTSE100	6680.19	41.23	0.61	1.38	3.93	10.44	12.02
Nifty MC 100	17587.65	117.15	0.66	0.48	1.39	1.46	15.58	CAC40	4644.73	49.39	1.05	3.23	6.10	15.18	13.42
BSE Auto	20716.29	289.74	1.38	1.50	1.55	7.53	22.04	DAX	10633.82	22.72	0.21	2.13	4.99	13.90	18.66
BSE Capgoods	18419.56	181.28	0.97	0.29	0.06	3.72	3.70	Mexico IPC	41468.56	214.71	0.52	0.38	0.79	16.08	14.30
BSE FMCG	11639.72	73.37	0.63	2.05	2.67	0.70	9.22	Brazil Bovespa	85697.15	427.86	0.50	2.00	0.62	9.89	13.98
BSE Metal	11575.78	256.01	2.16	2.49	3.79	16.14	20.32	Russian RTS	1071.60	5.63	0.52	3.76	3.77	7.86	5.65
BSE Oil&Gas	13510.31	144.45	1.06	0.60	0.66	9.34	18.12	Japan Nikkei	20166.19	226.39	1.11	5.65	6.84	15.52	11.95
BSE Healthcare	13717.61	46.16	0.34	0.52	4.09	9.55	4.87	Hang Seng	25651.38	102.04	0.40	1.67	1.07	6.72	13.28
BSE Power	1966.11	20.84	1.05	0.25	2.79	1.36	16.74	Taiwan Index	9639.70	6.46	0.07	0.81	0.29	12.15	8.52
BSE Realty	1809.53	42.40	2.29	1.24	3.02	1.72	27.61	Shanghai Comp	2527.01	10.76	0.43	2.73	2.03	9.67	23.36
BSE ConsDur	20072.57	341.08	1.67	3.84	0.24	1.48	10.97	KOSPI	2055.01	6.48	0.31	0.78	0.12	12.15	15.80
BSE Bank	29924.95	98.68	0.33	0.82	2.51	6.79	3.25	Malaysia KLCI	1683.82	13.54	0.81	2.57	0.71	6.46	4.34
BSE IT	13963.93	70.13	0.50	4.43	3.87	11.55	25.40	Jakarta Comp	6163.60	15.72	0.26	0.10	2.62	4.78	0.92
<b>LME</b>								Philippine SE	7479.71	83.70	1.11	0.59	1.90	0.62	11.30
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y	Thai Exch	1591.29	4.04	0.25	0.64	1.90	9.04	8.66
Gold(\$/Ounce)	1261.66	5.61	0.45	1.26	3.15	5.22	1.07	<b>Freight</b>							
Silver(\$/Ounce)	14.69	0.06	0.44	0.20	2.89	3.09	10.36	Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Aluminium	NA	3.50	0.18	0.03	1.81	7.55	10.59	Baltic Dry	1279.00	39.00	2.96	8.71	17.02	10.81	6.37
Copper	NA	10.00	0.17	2.62	4.81	6.46	15.27	Baltic Dirty	1256.00	2.00	0.16	2.11	11.15	58.19	51.87
Zinc	NA	36.50	1.41	0.60	4.09	2.19	21.07	<b>Energy Markets</b>							
Lead	NA	10.50	0.53	0.99	1.01	3.71	21.45	Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
<b>Currency</b>								NYMEX Crude	45.41	0.13	0.29	8.86	9.84	36.93	22.25
Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y	BRENT Crude	53.74	0.03	0.06	9.76	8.89	32.56	12.74
INR	70.07	0.10	0.15	2.12	1.14	3.66	8.60	Natural Gas	3.77	0.05	1.21	6.86	13.43	18.59	27.54
USD Index	96.71	0.25	0.25	0.40	0.21	2.68	3.60	<b>Bond Markets</b>							
YUAN	6.90	0.01	0.10	0.03	0.60	0.61	5.21	Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
GBP	1.26	0.00	0.03	0.13	1.45	3.65	5.46	US	2.78	0.01	0.33	2.66	8.49	9.96	12.10
EUR	1.14	0.00	0.31	0.52	0.70	2.90	3.90	UK	1.27	0.05	3.63	0.55	7.82	21.08	2.58
YEN	111.10	0.12	0.11	1.56	2.23	1.53	1.94	Brazil	5.20	0.04	0.72	0.56	5.75	10.30	13.56
<b>Agro Commodities</b>								Japan	0.05	0.00	0.00	14.63	53.00	64.66	2.08
Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y	Australia	2.36	0.02	1.01	3.31	10.83	12.61	12.84
Coffee	99.90	0.20	0.20	0.20	9.96	1.96	25.64	India	7.28	0.00	0.04	0.83	5.59	10.37	0.12
Cotton	73.10	0.08	0.11	6.93	5.34	7.42	0.27	Switzerland	0.23	0.00	0.00	40.85	352.94	2200	68.61
Sugar	12.34	0.00	0.00	1.20	1.04	9.88	19.61	Germany	0.25	0.02	9.65	0.79	33.51	45.89	40.05
Wheat	517.75	3.75	0.73	3.27	2.07	5.09	6.10	<b>**Data not updated due to Technical Issues</b>							
Soybean	894.50	3.25	0.36	2.56	0.03	2.99	9.21								

# News Impact

## Domestic News

### **Arun Jaitley: 12, 18% GST slabs to be merged with rise in revenues**

Finance Minister Arun Jaitley hinted at further rationalisation of goods and services tax (GST) by merging the 12 and 18% slabs. With an increase in revenue, India will eventually have a standard GST rate between 12-18% for commonly used goods. This would be in addition to 0% and 5% for essential items and a higher rate for luxury, sin and demerit goods. A future road map could be to work towards a single standard rate instead of two standard rates of 12% and 18%. It could be a rate at some mid-point between the two. The country should eventually have a GST which will have only slabs of zero, 5% and standard rate with luxury and sin goods as an exception. Stating that only cement and auto parts are items of common use which remain in the 28% slab, Jaitley said the next priority will be to transfer cement into a lower slab. On revenue, Jaitley said six states have achieved the revenue growth target, while seven are very near to achieving it. However, 18 states are still lagging as far as revenue collection targets are concerned. Those states which do not achieve the target of 14% are paid out of the compensation cess. The requirement of compensation cess in the second year is expected to be much lower than the first year.

### **Max India to sell stake in Max Healthcare to Radiant, KKR**

Healthcare company Max India Ltd said on Monday it will sell a stake in its healthcare services joint venture Max Healthcare Institute Ltd to Radiant Life Care Pvt Ltd and global investment firm KKR. The deal includes Radiant Life's purchase of a 49.7% stake in Max Healthcare from South Africa-based hospital operator Life Healthcare International Proprietary Ltd.

### **Petrol prices fall to lowest this year, diesel rates cut again**

Petrol price today fell to Rs 69.86 a litre in Delhi, its lowest this year. In Kolkata, petrol retailed at Rs 71.96, in Mumbai Rs 75.48, in Chennai Rs 72.48 and in Bengaluru Rs 70.42. Similarly, in Delhi, diesel retailed at Rs 63.83 a litre, in Kolkata Rs 65.59, in Mumbai Rs 66.79, in Mumbai Rs 67.38 and in Bengaluru Rs 64.18, down 18 to 20 paise. So far in four days, the retail price of petrol and diesel are off 70 to 80 paise a litre in top cities. The retail price of both petrol and diesel depend broadly on global crude oil price and rupee-dollar exchange rate as India imports three-fourth of its crude oil requirement. Besides that central and state level taxes and marketing margins determine the final price consumers pay at the pump. The retail price of both petrol and diesel depend broadly on global crude oil price and rupee-dollar exchange rate as India imports three-fourth of its crude oil requirement. Besides that central and state level taxes and marketing margins determine the final price consumers pay at the pump.

# News Impact

## **2019 bright for mutual funds as AUMs rise INR3 trillion in 2018**

Mutual funds have added a whopping INR3 trillion to their asset base in 2018 and the uptrend may continue in the new year, helped by consistent rise in the SIP flows and a strong participation of retail investors despite volatile markets. The AUM of the mutual fund industry rose by 13% to INR24 trillion in 2018 by November-end itself, up from INR21.26 trillion at the end of December 2017. Going into 2019, the mutual fund houses expect the industry would witness robust growth as the sector is yet to tap its full potential. Besides, several measures taken by the regulator Sebi will help in increasing the penetration of mutual funds. A sharp rise in SIPs shows more people moving away from the concept of large lump-sum investments. Fund houses have garnered over INR80,600 crore through SIPs—a preferred route for retail investors to invest in mutual funds as it helps them reduce market timing risk. The industry added close to 10 lakh SIP accounts each month on an average in 2018 with SIP collection on a monthly basis increasing to over INR6,700 crore this year from more than INR4,950 crore in 2017. Another highlight of 2018 was a surge in the number of investor accounts and equity folios contributed tremendously to this growth. Overall, investor folios climbed by 1.32 crore to 8 crore while retail investor accounts—defined by folios in equity, ELSS and balanced categories—alone grew by 1.25 crore to 6.7 crore.

# Events

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

Company	Record Date	Ex-Date	Details
Investment Trust of India Ltd			Corporate meeting effective 26-12-2018

### Domestic Events

- No events.

### Global Events

- The U.S. MBA Mortgage Application for the week ended December 21, 2018.,
- The U.S. Existing Home Sales for November 2018.,
- The U.S. Current Account Balance for Q3 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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