

Daily Dossier

26th December 2018

Outlook



The Nifty ended 0.62% up at 10,729.85. It opened on a negative note followed by sharp recovery from day's low 10,535 towards ending the session in green. Recovery above 10,630 suggests it may once again retest higher resistance placed around 10,780. However, considering primary trend we still prefer being cautious on rise. Higher resistance is placed around 10,880. 200D EMA placed around 10,700 may continue to act as the immediate support.

On the Nifty hourly chart; RSI rebounded from the oversold zone following sharp recovery in the benchmark index. However, it is still trading below critical moving average band placed around 10,770, which may act as the immediate resistance.

Nifty patterns on multiple time frames show; it ended previous session with a bullish body candle. Immediate resistance is placed around 10,780. Daily chart pattern suggests, the benchmark index may continue oscillating in the price band of 10,880- 10,700.

Nifty Crucial Supports & Resistances for the day-
 Supports- 10700, 10630 Resistances- 10,780, 10880

Top Stock Drivers For The Day

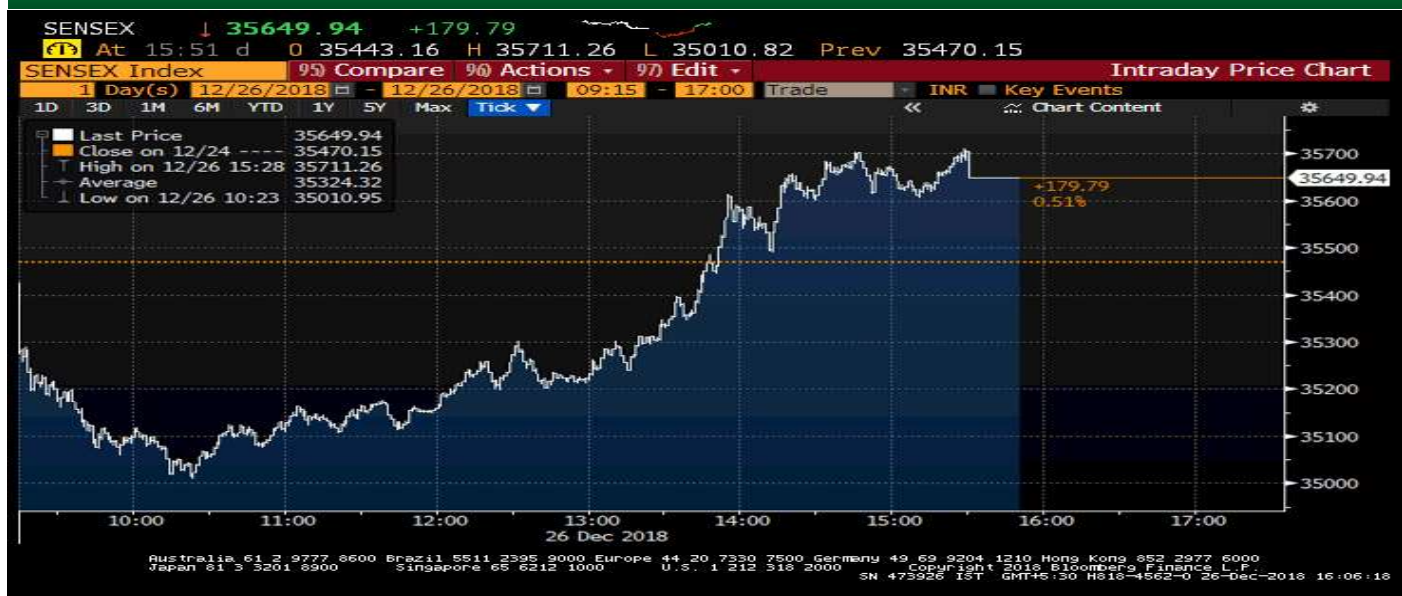
Name	CMP	News/Views	Impact
Titagarh Wagons Ltd	81.00	Following news came after market hours and are likely to react tomorrow: Titagarh wagons Ltd to sell 5.64% of Cimmco in OFS, the OFS floor price is INR38 per share.	Negative
Cimmco Ltd	43.00		

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Intraday Chart of Sensex



Market Turnover (Rs. Crore) 26-12-2018

Name	Last	Previous
NSE Cash	27416.78	24197.87
NSE F&O	1522811.79	938436.13
BSE Cash	2,552.68	2,073.31
BSE F&O	0.18	0.18

NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Adani Ports	4.28	0.98	4,519,020	4,043,774
Zee Enterprise	4.19	1.65	9,222,938	8,390,542
Bharti Airtel	3.67	0.83	7,540,970	6,424,048
Bajaj Finserv	2.62	4.65	272,610	227,337
Ultratech Cement	2.02	0.30	224,353	488,128

NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
ONGC	0.88	0.68	9,247,671	12,931,010
Tata Motors	0.93	2.20	12,044,191	16,098,390
TCS	1.53	4.96	2,446,614	2,360,385
Yes Bank	1.56	0.25	47,421,246	42,334,850
Sun Pharma	2.52	4.57	8,406,699	8,561,759

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) 26-12-2018

Instrument	Purchase	Sale	Net
Index Future	13921.68	14676.42	-754.74
Index Option	151864.57	151949.34	-84.77
Stock Future	32306.16	32578.21	-272.05
Stock Option	7071.84	7080.18	-8.34

Institutional Flow (In Crore) 26-12-2018

Institution	Purchase	Sale	Net
FII	1789.74	1709.46	80.28
DII	2872.45	3010.08	-137.63

Market in Retrospect

Indian equity benchmarks staged a sharp up move in afternoon deals led by HDFC twins, Reliance Industries and Larsen & Toubro. Sensex rose 0.51% or 180 points to 35,650 and the Nifty rose 0.62% or 66 points to 10,730.

Nifty Media was the top gainer, gaining by 2.12%, followed by Nifty Financial Services which was up by 1.25%. Nifty IT was the top loser, losing by 0.62%.

Adani Ports was the top gainer, gaining by 4.28%, followed by Zee Entertainment & Bharti Airtel, which were up by 4.19% & 3.67%. Sun Pharma was the top loser, losing by 2.52%, followed by Yes bank & TCS, which were down by 1.56% & 1.53% respectively.

The Advance Decline ratio stood at 742 : 949.



Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	35649.94	179.79	0.51	1.92	1.91	2.73	5.04
Nifty	10729.85	66.35	0.62	1.64	1.93	3.05	2.26
BSE M Cap	15169.67	0.89	0.01	0.79	1.94	0.70	13.68
BSE S Cap	14436.48	29.92	0.21	1.16	0.60	5.15	23.98
Nifty MC 100	17572.60	15.05	0.09	0.94	1.30	1.63	15.65
BSE Auto	20793.88	77.59	0.37	1.79	1.93	8.10	21.75
BSE Capgoods	18555.23	135.67	0.74	0.63	0.67	4.74	2.99
BSE FMCG	11626.61	13.11	0.11	1.87	2.55	0.56	9.10
BSE Metal	11609.96	34.18	0.30	3.08	3.50	16.00	20.09
BSE Oil&Gas	13551.31	41.00	0.30	0.71	0.97	8.66	17.87
BSE Healthcare	13671.08	46.53	0.34	1.32	4.42	11.41	5.19
BSE Power	1965.61	0.50	0.03	0.85	2.77	1.09	16.76
BSE Realty	1801.26	8.27	0.46	1.94	2.55	0.51	27.94
BSE ConsDur	20131.23	58.66	0.29	3.54	0.53	1.53	10.71
BSE Bank	30111.41	186.46	0.62	0.89	3.15	5.98	3.90
BSE IT	13860.71	103.22	0.74	4.10	3.10	12.53	24.47

LME

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1272.58	3.14	0.25	1.85	4.11	6.55	0.81
Silver(\$/Ounce)	14.85	0.08	0.51	1.44	4.34	3.63	10.27
Aluminium	NA	10.00	0.52	2.34	2.09	6.45	13.00
Copper	NA	35.75	0.60	2.69	4.89	6.66	16.28
Zinc	NA	23.50	0.92	2.30	3.19	1.25	22.52
Lead	NA	22.50	1.15	3.09	2.05	2.56	19.90

Currency

Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	70.12	0.03	0.04	0.40	1.08	3.57	8.61
USD Index	96.72	0.14	0.14	0.40	0.37	2.68	3.71
YUAN	6.89	0.00	0.02	0.03	0.75	0.15	4.99
GBP	1.27	0.00	0.13	0.64	1.06	3.62	5.11
EUR	1.14	0.00	0.05	0.09	0.51	3.01	3.98
YEN	110.55	0.24	0.22	1.75	2.74	1.97	2.42

Agro Commodities

Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	102.20	2.50	2.51	2.10	7.89	0.29	23.93
Cotton	72.55	0.63	0.86	7.63	6.05	8.12	1.02
Sugar	12.40	0.06	0.49	0.72	0.56	10.42	19.22
Wheat	516.50	2.50	0.49	3.50	1.82	5.32	5.84
Soybean	897.00	0.75	0.08	2.29	0.25	3.28	8.96

Global Indices (Updated at 4:30 pm)

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	21792.20	653.17	2.91	7.63	10.27	17.74	11.97
Nasdaq	6192.92	140.08	2.21	8.30	10.75	22.66	11.02
S&P 500	2351.10	65.52	2.71	7.65	10.69	19.36	12.38
FTSE100	6685.99	35.18	0.52	1.29	3.84	10.94	11.94
CAC40	4626.39	67.99	1.45	3.61	6.48	15.56	13.76
DAX	10633.82	0.00	0.00	1.28	4.99	13.90	18.66
Mexico IPC	41380.11	88.45	0.21	2.58	0.57	16.66	14.48
Brazil Bovespa	85697.15	427.86	0.50	2.00	0.62	9.89	13.98
Russian RTS	1052.75	4.02	0.38	4.27	2.90	9.31	8.06
Japan Nikkei	19327.06	171.32	0.89	8.47	11.39	19.58	15.58
Hang Seng	25651.38	102.04	0.40	1.67	1.07	6.72	13.28
Taiwan Index	9478.99	48.10	0.50	2.02	2.93	13.62	9.05
Shanghai Comp	2498.29	6.53	0.26	2.01	3.01	10.99	24.43
KOSPI	2028.01	27.00	1.31	1.65	1.43	13.30	16.90
Malaysia KLCI	1672.60	11.22	0.67	2.28	1.37	6.79	4.98
Jakarta Comp	6127.85	35.75	0.58	0.63	2.03	4.18	1.50
Philippine SE	7450.01	29.70	0.40	0.94	1.50	0.22	11.65
Thai Exch	1556.93	0.28	0.02	2.76	4.53	11.03	11.16

Freight

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1271.00	8.00	0.63	9.60	16.29	12.34	6.95
Baltic Dirty	1252.00	4.00	0.32	1.79	10.80	56.30	51.39

Energy Markets

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	43.14	0.61	1.43	6.70	16.44	39.72	28.06
BRENT Crude	50.98	0.51	1.01	9.38	15.82	36.24	18.94
Natural Gas	3.40	0.07	1.99	11.46	20.96	8.04	14.45

Bond Markets

Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	2.72	0.01	0.52	1.12	10.79	10.63	10.03
UK	1.26	0.00	0.00	1.33	8.55	22.61	1.77
Brazil	5.20	0.00	0.02	1.48	6.09	11.66	13.49
Japan	0.02	0.00	15.79	37.14	75.56	82.54	55.10
Australia	2.36	0.00	0.00	0.92	10.29	13.54	12.84
India	7.26	0.03	0.40	0.26	6.07	10.08	0.23
Switzerland	0.23	0.00	0.00	29.61	197.44	456.92	123.08
Germany	0.25	0.00	0.00	2.46	26.47	53.96	40.48

News Impact

Domestic News

Shanthi Gears board approves INR 70cr buyback

- Shanthi Gears Ltd board approves INR 70 cr buyback plan through the tender route on a proportionate basis. The company board approved a buyback of 50 lacs equity shares being 6.12% of total paid up capital at INR 140 per share i.e a premium of 4.6% to its 24th Dec closing price of INR 133.8 on BSE.
- Further, the Board noted that the Promoters and Promoter Group of the Company have expressed their intention to tender up to a maximum of 49,06,500 Equity Shares out of the 5,73,02,913 Equity Shares held by them.
- The company's Total No. of share will reduce to 7.67 cr shares after the buyback and increasing the FY19E EPS from INR4.48to INR4.7 and FY20E EPS from INR5.93 to INR6.32.
- The company has also declared a one-time Special (Interim) Dividend of INR5/- per equity share of the face value of INR1 each fully paid up.
- As on H1FY19 the company has a Net worth of INR335.31cr, cash & bank balance of INR1.62 cr and current investment of value INR153.73cr.
- **On 24th Dec closing price the company is trading at a 19x P/E.**

Jawa bikes sold out till Sep 2019, online booking ends

Jawa motorcycles are sold out till September 2019, and that's even before the first bike could roll out of production. Online bookings for the Jawa and Jawa 42 closed. Deliveries, however, will commence as scheduled in March 2019 from 100+ dealerships that are expected to come up by 15 February. Jawa Motorcycles will be manufactured at Mahindra's Pithampura plant in Madhya Pradesh. Anand Mahindra-led Mahindra Group, Anupam Thareja and Boman Irani are the shareholders of Classic Legends, with Mahindra holding a majority stake of 60%. Jawa Motorcycles is currently focused on meeting the 15 February target of setting up 100+ dealerships in India. It has so far launched 10 dealerships across Pune (2), Bengaluru (3) and Delhi (5). Given the continued demand for bookings, all dealerships will be open for test rides. We invite customers to walk into our showrooms for further bookings (online bookings close today). The Jawa bikes play in the same ballpark as the Royal Enfield motorcycles, with the Jawa 42 going head-to-head with the Classic 350—at least on the price front. It, however, remains to be seen how the oldest motorcycle in continuous production goes up against an icon reborn.

News Impact

Commerce ministry in favour to hike import duty on aluminium: Suresh Prabhu

The commerce ministry is in favour of hiking import duty on aluminium with a view to support domestic manufacturers. The industry has demanded increase in import duties on aluminium scrap and primary aluminium amid a high growth in inward shipments of these items. They are demanding to raise the duty on primary and scrap aluminium to 10%. Currently, the basic customs duty on aluminium scrap and primary aluminium is 2.5% and 7.5%, respectively. Besides this, domestic players have also urged to impose minimum import price and some kind of quota on the imports for the user industry. Total production of aluminium in India is about 4 million tonnes and consumption is about 3.6 million tonnes. The demand comes in the wake of the US imposing 10% duty on certain aluminium products. China too has raised the duties. Aluminium is required by the industries like automobile, construction, consumer goods etc. All these industries are growing in India and the country is producing sufficient amount of the required metal domestically.

Gold prices rise sharply today, silver rates jump

Gold prices rose by INR100 to INR32,500 per 10 gm at the bullion market here, owing to increased buying by local jewellers amid positive trend overseas. Following the movement of gold, silver also jumped by INR125 to INR38,125 per kg on fresh buying by industrial units and coin makers. Traders attributed the rise in gold prices to higher demand from local jewellers amid positive global markets. Globally, gold traded higher by 0.31% at USD1,273.90 an ounce, while silver was up by 0.68% at USD14.94 an ounce in New York. In the national capital, gold of 99.9% and 99.5% purities gained INR100 each to INR32,500 and INR32,350 per 10 gm, respectively. The precious metal had gained INR300 in the previous two sessions. Sovereign, however, traded flat at INR25,000 per piece of eight gram. Silver ready gained INR125 to INR38,125 per kg, while weekly-based delivery rose by INR140 to INR37,681 per kg. Silver coins showed no change in prices and stood at INR74,000 for buying and INR75,000 for selling of INR100 pieces.

Studds helmets seeks to raise INR100 crore before IPO

Studds Accessories Ltd, India's largest maker of helmets and other two-wheeler accessories, has initiated talks with private equity investors to raise as much as INR100 crore ahead of a planned initial public offering (IPO), said two people aware of the company's plans. If the markets are supportive, then they would like to go ahead and launch their IPO in February. Studds plans to raise INR98 crore in fresh capital through its proposed IPO, according to its draft prospectus. The IPO also includes an offer for sale of 3.94 million shares by promoters Madhu Bhushan Khurana and Sidhartha Bhushan Khurana, and other existing shareholders. Studds plans to use the proceeds of the IPO to partly finance its two-wheeler helmet and accessories manufacturing facility and a bicycle helmet manufacturing unit, both in Faridabad. Investment banks Edelweiss Financial Services and IIFL Holdings are advising the company on the share sale.

Events

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

Company	Record Date	Ex-Date	Details
RITES Ltd			Cash dividend of INR4.75 effective 27-12-2018
Assam Co India Ltd			Corporate meeting effective 27-12-2018
Monnet Ispat & Energy Ltd			Corporate meeting effective 27-12-2018

Domestic Events

- No events for tomorrow.

Global Events

- China Industrial Profits for November 2018.
- Japan Construction Orders for November 2018.
- The U.S. New Home Sales for November 2018.
- The U.S. Initial Jobless Claims for December 22, 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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