

Daily Dossier

7th January 2019

Outlook



The Nifty ended 0.41% up at 10,771.80. It opened gap up and remained subdued for the entire session towards ending the day with minor selloff. Ending the day with a bearish candle implies, it may retest critical support placed around 10,700. However, chart pattern is pointing towards the benchmark index may continue oscillating in the broader price band of 10,700-10900. Midway resistance is placed around 10,840.

On the Nifty hourly chart; RSI declined a bit following intraday retracement. However, critical moving average band placed around 10,750 may now act as the immediate support.

Nifty patterns on multiple time frames imply; it ended the session nearer to day's low. However, pullback from 200D EMA placed around 10,700 is likely. Higher resistances are placed around 10,840 and 1,900.

Nifty Crucial Supports & Resistances for tomorrow-
Supports- 10750, 10700 Resistances- 10840, 10900

Open Positional Calls-

T+2 Positional Buy-

Future Segment: AURO PHARMA Fut on dips @720, TGT- 740, SL- below 710

T+3 Positional Buy-

Option Segment: M&M 750-CE @14, TGT- 22, SL- 10

Top Stock Drivers For The Day

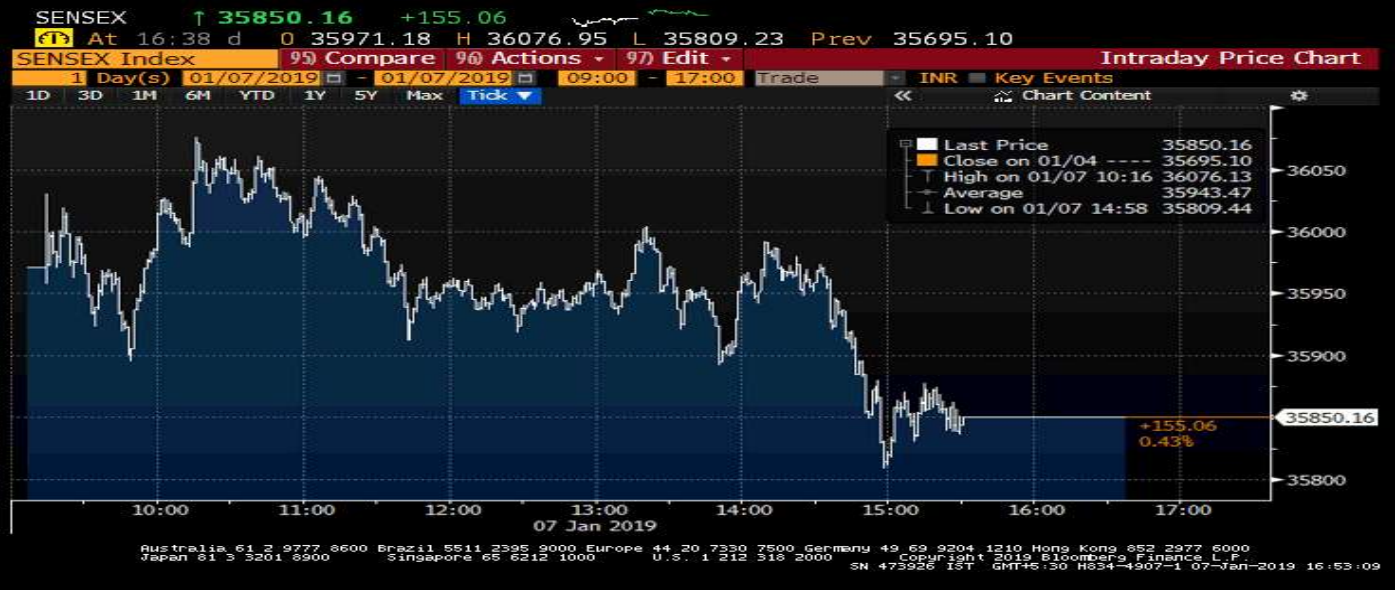
Name	CMP	News/Views	Impact
Syndicate Bank Ltd	39.85	Following news came after market hours and are likely to react tomorrow: The board of Syndicate Bank has approved the issuance and allotment of Equity shares through preferential allotment to the Government of India against the amount of INR1632 Cr, which has been received from them on preferential basis.	Positive

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Intraday Chart of Sensex



Market Turnover (Rs. Crore) 07-01-2019

Name	Last	Previous
NSE Cash	24601.74	28006.86
NSE F&O	549827.15	687035.88
BSE Cash	2,271.61	2,251.29
BSE F&O	0.17	0.17

NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Bharti Infratel	3.05	13.42	5,453,037	2,619,007
Axis Bank	2.88	2.83	11,735,286	10,441,110
Tata Motors	2.57	1.53	21,438,351	11,121,860
NTPC	1.96	0.30	11,768,203	4,874,408
Grasim Industries	1.80	0.60	1,071,590	793,618

NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Yes Bank	1.32	2.94	40,515,242	28,373,960
Eicher Motors	1.36	14.37	215,668	275,834
Dr. Reddy'S	1.59	2.21	542,415	546,425
Bajaj Auto	2.77	2.26	462,215	396,479
Indiabulls Finance	4.33	7.02	5,265,183	4,511,942

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 6 PM

FII Derivatives Flow (In Crore) 07-01-2019

Instrument	Purchase	Sale	Net
Index Future	2338.03	1929.62	408.41
Index Option	57413.50	56903.90	509.60
Stock Future	8804.26	8678.95	125.31
Stock Option	3820.50	3845.37	-24.88

Institutional Flow (In Crore) 04-01-2019**

Institution	Purchase	Sale	Net
FII	3130.6	3288.32	-157.72
DII	2843.61	2603.01	240.6

Market in Retrospect

Indian equity benchmarks ended higher for the second straight trading session on Monday. Sensex closed 0.43% higher at 35,850.16 and the Nifty ended at 10,776.60, up 0.46%.

Nifty Realty was the top gainer, gaining by 1.19%, followed by Nifty IT which was up by 1.12%. Nifty Pharma was the top loser losing by 0.58%.

Bharti Infratel was the top gainer, gaining by 3.05%, followed by Axis Bank & Tata Motors, which were up by 2.88% & 2.57% respectively. Indiabulls Housing Finance was the top loser, losing by 4.33%, followed by Bajaj Auto & Dr Reddy's, which fell by 2.77% & 1.59% respectively.

The Advance Decline ratio stood at 876 : 862.



Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	35850.16	155.06	0.43	0.60	0.50	4.29	4.97
Nifty	10771.80	44.45	0.41	0.84	0.73	4.41	2.02
BSE M Cap	15152.18	4.58	0.03	1.85	2.95	8.20	16.15
BSE S Cap	14600.97	8.56	0.06	0.72	3.52	5.50	25.90
Nifty MC 100	17658.15	21.55	0.12	1.22	3.54	8.33	17.87
BSE Auto	19891.07	3.10	0.02	4.52	0.45	0.42	25.08
BSE Capgoods	18363.25	20.51	0.11	2.43	0.55	10.39	7.66
BSE FMCG	11740.04	29.54	0.25	0.75	2.44	8.00	9.58
BSE Metal	11221.59	18.59	0.17	5.22	2.24	14.65	28.30
BSE Oil&Gas	13535.36	24.69	0.18	1.55	4.37	11.46	16.24
BSE Healthcare	13769.26	53.63	0.39	1.11	0.82	4.38	7.66
BSE Power	1986.35	20.17	1.03	0.64	4.60	4.55	18.23
BSE Realty	1853.52	28.32	1.55	3.10	3.86	14.80	29.24
BSE ConsDur	20787.60	218.70	1.06	0.45	2.69	11.40	12.46
BSE Bank	30551.36	113.24	0.37	0.58	3.00	12.21	5.58
BSE IT	14048.49	153.65	1.11	0.29	2.49	8.21	25.48

LME

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1291.27	5.92	0.46	0.78	3.42	7.33	2.14
Silver(\$/Ounce)	15.77	0.06	0.41	2.49	7.86	7.62	7.99
Aluminium	NA	25.25	1.37	0.71	5.21	13.76	16.34
Copper	NA	183.50	3.21	1.20	5.07	6.22	17.47
Zinc	NA	56.00	2.28	1.84	7.41	6.43	25.84
Lead	NA	17.00	0.88	4.65	2.58	2.45	25.27

Currency

Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	69.72	0.02	0.02	0.08	1.57	6.25	8.91
USD Index	95.94	0.24	0.25	0.48	0.59	0.33	4.34
YUAN	6.85	0.02	0.25	0.38	0.32	1.14	5.15
GBP	1.27	0.00	0.11	0.13	0.09	2.70	6.12
EUR	1.14	0.00	0.38	0.25	0.52	0.47	4.42
YEN	108.37	0.14	0.13	1.22	3.99	4.48	4.36

Agro Commodities

Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	101.85	0.25	0.25	0.89	2.16	9.39	28.27
Cotton	73.71	1.19	1.64	2.11	8.13	4.45	1.09
Sugar	12.10	0.17	1.42	2.34	5.98	4.20	23.85
Wheat	514.75	2.25	0.44	0.64	3.11	4.72	3.05
Soybean	923.75	2.25	0.24	3.15	0.57	3.30	7.49

Global Indices (Updated at 4:30 pm)

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	23433.16	746.94	3.29	1.27	3.92	11.40	7.36
Nasdaq	6738.86	275.35	4.26	2.42	3.31	13.48	5.57
S&P 500	2531.94	84.05	3.43	1.73	3.84	12.26	7.70
FTSE100	6801.00	36.04	0.53	1.00	0.34	7.07	11.95
CAC40	4718.46	18.87	0.40	0.84	1.97	11.96	13.75
DAX	10726.83	41.04	0.38	3.32	0.57	11.44	19.47
Mexico IPC	42455.13	410.81	0.98	2.50	1.40	11.65	14.90
Brazil Bovespa	91840.79	276.54	0.30	7.88	4.23	11.56	16.15
Russian RTS	1118.03	31.23	2.87	6.16	3.45	3.56	8.35
Japan Nikkei	20038.97	477.01	2.44	4.61	7.56	15.75	15.50
Hang Seng	25835.70	209.67	0.82	1.30	0.88	2.77	16.16
Taiwan Index	9590.30	207.79	2.21	0.53	1.75	8.81	11.85
Shanghai Comp	2533.09	18.22	0.72	2.01	2.79	10.22	25.32
KOSPI	2037.10	26.85	1.34	0.43	1.86	10.16	18.44
Malaysia KLCI	1679.17	9.39	0.56	0.76	0.08	5.51	7.63
Jakarta Comp	6287.22	12.68	0.20	1.56	2.63	9.69	1.05
Philippine SE	7787.66	26.55	0.34	4.08	4.38	10.02	11.20
Thai Exch	1592.72	17.59	1.12	2.86	3.47	7.43	11.29

Freight

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1260.00	7.00	0.55	4.40	8.16	17.97	8.10
Baltic Dirty	982.00	17.00	1.70	21.57	15.85	15.12	44.41

Energy Markets

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	49.17	1.21	2.52	8.47	6.54	33.86	19.97
BRENT Crude	58.42	1.36	2.38	9.79	5.55	29.88	7.78
Natural Gas	2.96	0.08	2.73	10.35	32.37	6.50	1.10

Bond Markets

Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	2.64	0.02	0.87	1.48	7.05	18.20	6.79
UK	1.24	0.04	2.98	3.05	2.13	28.11	0.48
Brazil	4.94	0.06	1.22	4.27	6.62	13.92	10.40
Japan	0.01	0.03	73.68	433.33	116.95	106.45	115.87
Australia	2.27	0.04	1.61	2.07	7.16	16.36	13.95
India	7.64	0.19	2.54	3.85	2.33	4.82	4.80
Switzerland	0.19	0.01	3.80	23.60	27.33	335.80	89.11
Germany	0.20	0.01	4.81	18.18	20.48	65.45	54.90

News Impact

Domestic News

Narendra Modi govt approves 10% reservation for economically backward upper castes

The Union Cabinet has approved 10% reservation in jobs and educational institutions for the economically backward section in the general category. The section doesn't get reservation as of now. This reservation will be over and above the existing 50% reservation, adding that the government is likely to bring a constitutional amendment bill in Parliament on Tuesday. The reservation will be given to those economically backward poor people who are not availing the benefit of reservation as of now. The reservation benefit is likely to be availed by those whose annual income is below INR8 lakh and have up to five acres of land. Articles 15 and 16 of the Constitution will have to be amended for implementation of the decision.

Gold prices jump today, silver rates surge

Gold prices rebounded today, jumping INR150 to INR32,650 per 10 gram at the bullion market. Higher global rates and buying by local jewellers supported domestic gold prices. Tracking gold, silver rates today surged INR410 to INR40,010 per kg on higher offtake by industrial units and coin makers. In Delhi, gold of 99.9% and 99.5% purities rallied by INR150 each to INR32,650 and INR32,500 per 10 gram, respectively. In global markets, gold prices inched higher, supported by a weak dollar on expectations that the US Federal Reserve may pause on its monetary tightening cycle in 2019. Spot gold prices rose 0.3% to USD1,288.65 per ounce. Dovish remarks from Fed chairman Jerome Powell on Friday triggered a global rebound in equities. Powell said that the central bank would be patient and flexible in steering the course of interest rates. The bullion is highly sensitive to rising interest rates, which lift the opportunity cost of holding non-yielding bullion. Back in India, at the Multi Commodity Exchange or MCX, February gold futures price rose INR207 to INR31,663 per 10 grams in a business turnover of 6,756 lots. Meanwhile, the rupee today hit five-month high of 69.24 against the US dollar, before erasing early gains.

RBI expected to pay govt up to INR40,000 crore interim dividend

RBI having changed management last month following a clash with the government, is likely to transfer an interim dividend of INR30,00-INR40,000 core (USD4.32 billion-USD5.8 billion) to the government by March. The dividend could help Prime Minister Narendra Modi's administration bridge a widening budget deficit following a drop in tax collections, and would come after the government pushed the RBI for the additional funds ahead of a national election due by May. The funds are crucial to meet the fiscal deficit target of 3.3% of the GDP for the financial year ending in March, as the government's revenue shortfall may be as high as INR1 trillion.

Events

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

Company	Record Date	Ex-Date	Details
Sagar Cements Ltd			Corporate meeting effective 08/01/2019

Domestic Events

- **Upcoming Results:** Tata Elxsi Ltd.

Global Events

- Japan Consumer Confidence for December 2018.
- The U.S. Balance of Trade for November 2018.
- Euro Area Business Confidence for December 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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