



Market Updates

Asian Markets	Close	Abs. Change	Per. Change
HANG-SENG	25872.91	(169.78)	(0.65%)
NIKKEI 225	21337.94	(440.67)	(2.02%)
STRAIT TIMES	3078.67	(24.78)	(0.80%)

Global Bellwethers	Close	Abs. Change	Per. Change
DOW JONES 30	26078.62	(494.42)	(1.86%)
NASDAQ	7785.25	(123.44)	(1.56%)
FTSE UK	7122.54	(237.78)	(3.23%)

Indian Benchmarks (01Oct2019)	Close	Abs. Change	Per. Change
NIFTY 50	11359.90	(114.55)	(1.00%)
NIFTY 200	5850.40	(64.45)	(1.09%)
NIFTY 500	9236.40	(104.50)	(1.12%)

Indian Broader Markets	Close	Abs. Change	Per. Change
NIFTY MIDCAP 100	15725.35	(300.65)	(1.88%)
NIFTY SMLCAP 100	5492.65	(101.10)	(1.81%)

NSE Sector indices	Close	Abs. Change	Per. Change
NIFTY BANK	28725.50	(377.65)	(1.30%)
NIFTY FINANCIAL SERVICES	12995.50	(21.80)	(0.17%)
NIFTY IT	15300.25	(239.90)	(1.54%)
NIFTY ENERGY	15386.35	(115.25)	(0.74%)
NIFTY FMCG	30801.35	(333.15)	(1.07%)
NIFTY AUTO	7464.10	(29.05)	(0.39%)
NIFTY METAL	2397.05	(42.80)	(0.18%)
NIFTY CONSUMPTION	4911.90	(44.25)	(0.09%)
NIFTY PHARMA	7466.45	(81.30)	(0.11%)
NIFTYINFRA	3164.20	(44.20)	(1.38%)
NIFTY REALTY	248.10	(10.65)	(4.12%)
NIFTY MEDIA	1722.15	(77.85)	(4.33%)
NIFTY MNC	13315.85	(155.55)	(1.15%)

Fund Flow

Participant ₹ in crore	Latest	MTD Calendar	YTD (FY)
FII's	(213.60)	(1512)	(33645.11)
DII's	458.68	1961.70	53898.52

Source: BS = Business Standard, ToI: Times of India, MC = Money Control, B = Bloomberg

Stocks in News

- Airtel drives telecom sector's AGR to 5-quarter high to 8.8% in Q1FY20. While Vodafone Idea continued to show negative AGR growth (-6%) and Jio (9%) remained stable.
- Tata group investment in GMR Airports hits AAI regulatory hurdle. Rs 8,000 cr funding violates norms preventing airlines from holding 10% in facility.
- Mahindra Lifespaces eyes half a dozen stressed projects in three cities. MD Sangeeta Prasad said the company would scale up business, take debt selectively and float more platforms.
- DLF settles Rs 8,700 crore amount payable to JV with Singapore-based GIC. At the end of 2018, DLF owed Rs 8,700 crore to DCCDL and the amount payable came down to Rs 5,600 crore by July 1, 2019.
- Religare to sell entire stake in NBFC arm to TCG Advisory for Rs 330 cr. REL in July 2019 had signed a binding term sheet with TCG Advisory Services to sell its NBFC and housing finance businesses.
- Coal India output sinks to 6-yr low in September as monsoons flood mines. Shipments dropped 20 per cent to 35.18 million tons, the lowest in five years.
- M&M to steer Ford's India operations, form 51:49 JV to cut risks and costs. Ford will gain from M&M's cost competitiveness and frugal engineering.
- We'll recover at least 50% of group's debt by March 2020, says IL&FS. The group is in the process of addressing Rs 36,400 crore of debt till date, of which recovery or resolution of at least Rs 30,000 crore is expected.
- ITC launches first multilayered plastic collection, recycling drive in Pune. These multiple layers prevent food contamination and help in transport and storage.

Economic News

- Value of downgraded debt trebles to Rs 1.38 trn in H1 of FY20: Crisil. Jewellery, garments, construction bear brunt of downgrades as slowdown, sharp fall in consumption demand, slower govt spending weigh.
- Corporate tax reduction signals intent for reform, says CEA Subramanian. He also said GST tax collection varies with the nominal rate of GDP in the economy and there has been some slowdown in it.
- Opening up of commercial coal mining to 100% FDI unlikely to boost sector. Allowing 100% FDI in commercial coal mining doesn't augur well for the sector at a time when global capital is fleeing coal.

Global News..

- WTO approves US tariffs on \$7.5 bn of EU goods in Airbus retaliation. The case began in 2004, when Washington accused Britain, France, Germany and Spain of providing illegal subsidies and grants to support the production of a range of Airbus products.
- The US re-imposed sanctions on Iran last November, after Trump pulled out of the landmark 2015 Iran nuclear deal.

Technical Snapshot



Name	Previous Close	Reversal	Support 2	Support 1	Pivot Point	Resistance 1	Resistance 2	Trend
NIFTY-NEAR MONTH	11434.90	11310.20	11153.57	11294.23	11450.87	11591.53	11748.17	BULL
BANKNIFTY-NEAR MONTH	28918.15	30340.00	27447.38	28182.77	28953.38	29688.77	30459.38	BEAR
NIFTY MIDCAP 100	15725.35	16483.15	15171.52	15448.43	15781.22	16058.13	16390.92	BEAR
NIFTY SMLCAP 100	5492.65	5767.75	5278.92	5385.78	5506.82	5613.68	5734.72	BEAR

Key Highlights:

Nifty retests 200 DMA and bounces back sharply....

NIFTY SPOT: 11359.90 (-1.00%)

DYNAMIC PARAMETER: INDEX closed below 5 Day Low

TRADING ZONE:

Resistance : 11380 (Day's ATP) / 11554 (Day's High)

Support : 11255 (200 Day SMA) / 11181 (Key Support)

BROADER MARKETS: UNDERPERFORMED, MIDCAP 15725.35 (-1.88%), SMALLCAP 5492.65 (-1.81%), Advance-Decline: 410 / 1367

STRATEGY: Bearish below 11255 level (200 Day SMA)

BANKNIFTY SPOT: 28725.50 (-2.59%)

DYNAMIC PARAMETER: INDEX closed just below 200 Day SMA

TRADING ZONE:

Resistance : 29000 (Hourly Resistance) / 29526 (Day's High)

Support : 28262 (20 Day SMA) / 28077 (Day's Low)

VIEW: Bearish below 28077 (Day's Low)

Stocks to Watch:

BULLISH	BEARISH
KOTAKBANK	ZEEL
NMDC	CIPLA
HDFCBANK	L&TFH
ESCORTS	SBIN
DMART	RBLBANK

Sector view for the day:

Bullish Sectors	Bearish Sectors
FIN SERVICE	MEDIA
	REALTY

Stock view for the day:

Stock	View	Duration	CMP	Support	Resistance
HDFCBANK	BULLISH	INTRADAY	1248	1228	1277
CIPLA	BEARISH	INTRADAY	413	401	422

Derivatives Snapshot

	Nifty Spot	Nifty Futures	Nifty Futures Prem. / Disc	Nifty Futures Basis	Nifty Futures OI	Nifty Futures Change in OI	Nifty Futures Volume (in cr.)	Highest Total OI Call Strike	Highest Total OI Put Strike	Nifty OI PCR	NSE VIX
Current	11359.90	11429.85	69.95	49.40	15478650	783075	1.86	11500	11000	0.92	16.76
Previous	11474.45	11534.60	60.15	50.80	14695575	146400	1.17	11500	11000	0.96	15.87
Change	-114.55	-104.75	-	-	-	-	-	-	-	-	0.89
% Chg	-1.00	-0.91	-	-	-	-	-	-	-	-	5.61

Key Highlights:

- Nifty October Futures ended 104.75 points down @ 11429.85 with a premium of 69.95 points.
- Nifty futures open interest increased by 7.83 lakh shares with October series total open interest stands at 1.55 crore shares.
- Nifty 11500 call has highest OI, whereas 11000 put holds the highest OI and Banknifty 30500 call has highest OI and 29500 put has highest OI.
- Nifty 11400 call saw addition of 2.12 lakh shares in OI, whereas 11000 put saw addition of 1.21 lakh shares in OI.
- India VIX ended 5.61% up @ 16.76 against the previous close of 15.87

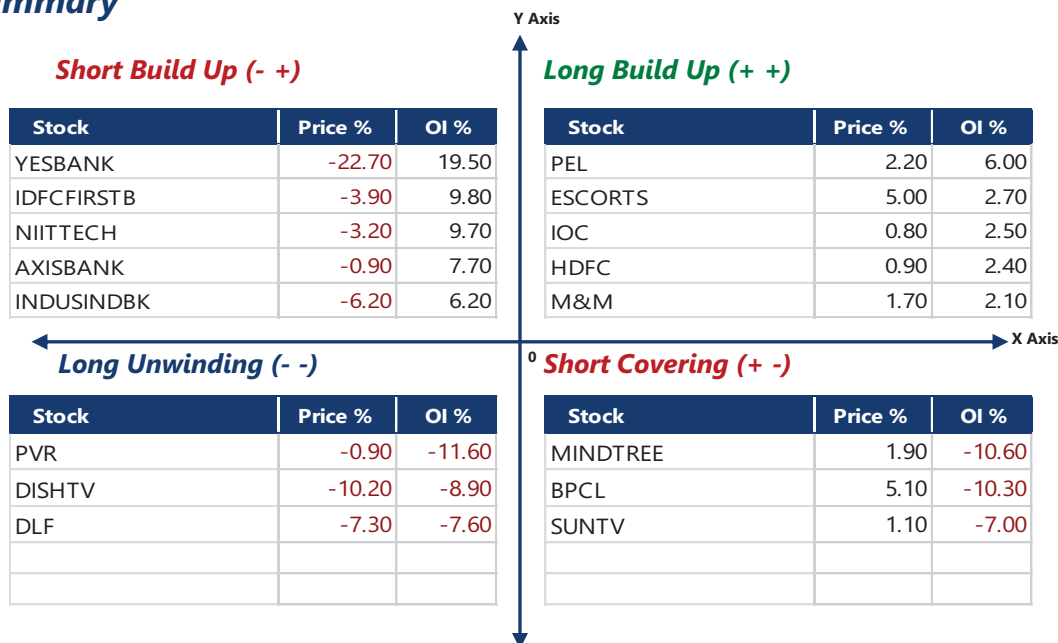
FII Derivatives Statistics

	Buy (₹ in Cr.)	Sell (₹ in Cr.)	Net Buy Sell (₹ in Cr.)	Cumulative (₹ in Cr.)
INDEX FUTURES	7355.16	7190.89	164.27	1686
INDEX OPTIONS	422216.09	421106.93	1109.16	6056
STOCK FUTURES	17832.16	18562.86	-730.70	-1704
STOCK OPTIONS	7345.35	7367.89	-22.54	3

Securities in Ban for Trade

Sr. No	Stock Name	Sr. No.	Stock Name
1	-	5	-
2	-	6	-
3	-	7	-
4	-	8	-

Open Interest Summary



- Long Build Up:** When price of a particular stock/Index future rises along with the rise in Open Interest.
- Short Build Up:** When Price of a particular stock/Index future falls with the rise in Open Interest.
- Short Covering:** When price of a particular stock/Index future rises with the fall in Open Interest.
- Long Unwinding:** When price of a particular stock/Index future falls along with the fall in Open Interest.



Equity Technical Recommendation:

Sr. No.	Date	Action	Company	Product *	Reco. Price	Target 01	Target 02	Stop Loss	Remarks
1	24-Sep-19	BUY	RELIANCE	STD	1289	1365	1450	1230	Open
2	25-Sep-19	BUY	DEEPAKFERT	STD	110.5 / 95	121	135	85	Open
3	30-Sep-19	BUY	BAJFINANCE	5 DAY	4095	4230	4325	3980	Stop Loss
4	30-Sep-19	BUY	VOLTAS	STD	677 - 682	722	760	648	Open
5	1-Oct-19	BUY	HDFC	5 DAY	1997	2058	2125	1945	Open

Equity Technical - Product Profile

Product	Maximum Open Recommendations	Return Objective	Segment	Duration
Intraday	5	1%	Cash + F&O	Intraday
BTST / STBT	2	1-2%	F&O	1 Day
5-Day	5	2-4%	F&O	T + 5
Smart Trader Delivery	10	3-15%	Cash Only	Week to 3 Months
Rolling Reversal	1	Variable subject to market	F&O	-

Fundamental Recommendation:

Current Calls: Fundamental

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	10-Sep-18	Havells India Ltd	IC	708.70	661.00	809.00	7%	OPEN
2	16-Aug-18	Alembic Pharmaceuticals Ltd.	SALES NOTE	516.00	674.00	808.00	-23%	OPEN
3	9-Aug-18	Escorts Ltd	SALES NOTE	609.40	873.00	1,012.00	-30%	OPEN
4	2-Aug-18	Goodricke Group Ltd	SALES NOTE	166.00	295.80	364.00	-44%	OPEN
5	20-Jul-18	MAHINDRA CIE	SALES NOTE	165.30	256.00	306.00	-35%	OPEN
6	11-Jun-18	Wonderla Holidays Ltd.	SALES NOTE	271.00	334.00	1,195.00	-19%	OPEN
7	24-Apr-18	Ultamarine and Pigments Ltd	SALES NOTE	196.50	365.00	446.00	-46%	OPEN
8	30-Jan-19	CCL Products (India) Ltd.	SALES NOTE	238.00	270.00	342.00	-12%	OPEN
9	19-Jul-19	GRSE	SALES NOTE	167.00	131.00	200.00	27%	OPEN
		Average Returns as on 01-Oct-2019					-27%	

Fundamental Recommendation:

Current Calls: Value Picks

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	17-Jun-15	BASF INDIA	VALUE PICK	970.00	1091	2079	-11%	OPEN
2	17-Jun-15	EICHER MOTORS	VALUE PICK	17,814.25	19297	36957	-8%	OPEN
3	17-Jun-15	GULF OIL LUBRIC	VALUE PICK	853.90	442	802	93%	OPEN
4	17-Jun-15	KAJARIA CERA	VALUE PICK	554.95	380	665	46%	OPEN
5	17-Jun-15	KOVAI MEDICAL	VALUE PICK	657.00	560	1118	17%	OPEN
6	17-Jun-15	REPRO INDIA	VALUE PICK	550.55	452	926	22%	OPEN
7	17-Jun-15	TATA ELXSI	VALUE PICK	674.45	559	1084	21%	OPEN
8	17-Jun-15	UNITED SPIRITS	VALUE PICK	644.10	693	1371	-7%	OPEN
9	17-Jun-15	WABCO INDIA	VALUE PICK	6,188.00	5406	10474	14%	OPEN
10	17-Feb-16	MINDA IND	VALUE PICK	344.75	151	295	128%	OPEN
Average Returns as on 01-Oct-2019							21%	

Our recommendation of Diwali Picks 2018

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
2	31-Oct-18	Exide Industries Ltd.	Diwali Pick	193.70	255.50	305.00	-24%	OPEN
3	31-Oct-18	Tata Elxsi Ltd.	Diwali Pick	674.45	955.30	1,144.00	-29%	OPEN
Average Returns as on 01-Oct-2019							-27%	

*Product profile

- Value Picks : Multi-bagger stocks with more than 2 years horizon.
- Initiating coverage(IC) : Average returns of 20-30% with a 12-24 months horizon.
- Sales Note : Average returns of 15-20% with a 10-15 months horizon.
- Diwali Picks : Average returns of 15-20% with a 10-15 months horizon.

Debt Market Snapshot

Forex Rates	Prev. Close	Abs. Change	Change (%)
USD/INR	70.88	0.33	0.46
EUR/INR	77.32	0.16	0.21
GBP/INR	87.28	0.49	0.57
JPY/INR	65.66	0.38	0.58

Particulars	Latest	Previous	Chg (bps)
5 Year GOI Bond	6.30	6.37	(0.07)
10 Year GOI Bond	6.62	6.70	(0.08)
15-Year GOI Bond	6.92	7.01	(0.09)
Call Money (WAR)	5.26	5.40	(0.14)
CBLO (WAR)	5.13	5.33	(0.20)
US 10 Year	1.66	1.68	(0.02)
Crude Oil (in \$/bl)	59.25	61.04	(1.79)
Inflation (Monthly CPI)	3.21	3.18	0.03

Highly Traded Govt. Bonds (Top 5)

Security	Volume	High	Low	LTP
7.26% GS 2029	20395	104.11	103.73	104.06
7.32% GS 2024	7815	103.7775	103.56	103.7750
7.57% GS 2033	7420	105.70	105.01	105.70
7.27% GS 2026	6765	104.82	103.82	104.08
7.17% GS 2028	1725	102.5775	102.18	102.54

Government Security Market:

- The Inter-bank call money rate traded in the range of 4.00% - 5.45% on Tuesday ended at 5.15% .
- Total Borrowings From RBI's Repo with banks taking Rs. 39070 mn on Tuesday Vs. Rs. 79780 mn on Monday.
- The benchmark 7.26% GOI 2029 closed at 6.6642% on Tuesday Vs. 6.7016% on Monday .

Global Debt Market:

U.S Treasury led a retreat across sovereign bonds on Tuesday after a weak debt auction in Japan triggered a sell off that gradually spread across the world. U.S equity futures advanced with shares in Asia, while European stocks slipped amid disappointing factory and inflation data.

10 Year Benchmark Technical View:

10 year (7.26% GOI 2029) yield likely to move in the range of 6.62% to 6.67% level on Thursday .

Taxfree Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
NHAI	7.6 (7.35)	5.65	1,175.25	12,518	11-Jan-31
NHAI	7.69 (7.39)	5.52	1,156.00	8,572	9-Mar-31
NHAI	8.3	5.5126	1,164.75	4,362	25-Jan-27
IIFCL	8.66 (8.41)	5.93	1,150.00	2,790	22-Jan-24
IRFC	8	5.8333	1,045.00	3,015	23-Feb-22

Taxable Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
ECLFINANCE	10.15	19.0175	970	8,046	4-Jan-29
TCFSL	8.9	7.87	1,035.50	1,766	27-Sep-23
TCFSL	9.1	8.33	1,048.80	1,194	27-Sep-28
TCFSL	8.8	7.75	1,019.98	1,017	27-Sep-21

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