



Market Updates

Asian Markets	Close	Abs. Change	Per. Change
HANG-SENG (17Oct2019)	26900.53	236.25	0.89
NIKKEI 225 (17Oct2019)	22502.23	29.31	0.13
STRAIT TIMES (17Oct2019)	3131.47	(3.24)	(0.10)
Global Bellwethers	Close	Abs. Change	Per. Change
DOW JONES 30 (16Oct2019)	27001.98	(22.82)	(0.08)
NASDAQ (16Oct2019)	8124.18	(24.53)	(0.30)
FTSE UK (16Oct2019)	7168.00	(43.60)	(0.60)
Indian Benchmarks (16Oct2019)	Close	Abs. Change	Per. Change
NIFTY 50	11464.00	35.70	0.31
NIFTY 200	5887.35	19.25	0.33
NIFTY 500	9281.85	28.00	0.30
Indian Broader M Markets			
NIFTY MIDCAP 100	15605.35	(23.80)	(0.15)
NIFTY SMLCAP 100	5428.30	19.95	0.37
NSE Sector indices			
NIFTY BANK	28538.80	(16.30)	(0.06)
NIFTY FINANCIAL SERVICES	12978.40	73.80	0.57
NIFTY IT	15344.90	136.50	0.90
NIFTY ENERGY	15833.35	50.50	0.32
NIFTY FMCG	30899.00	(28.90)	(0.09)
NIFTY AUTO	7673.80	(14.45)	(0.19)
NIFTY METAL	2388.30	(8.75)	(0.37)
NIFTY CONSUMPTION	4976.15	(6.40)	(0.13)
NIFTY PHARMA	7475.35	54.70	0.74
NIFTYINFRA	3235.70	13.35	0.41
NIFTY REALTY	256.35	2.65	1.04
NIFTY MEDIA	1752.25	11.45	0.66
NIFTY MNC	13681.60	62.10	0.46

Fund Flow

Participant (16Oct2019)	Latest	MTD (Calendar)	YTD (FY)
FII's	686.33	(1267.05)	(33095.45)
DII's	1576.73	6713.54	64459.63

Stocks in News

- Mindtree posts muted revenue growth in Q2, net profit down 34.6%. Deal pipeline remains strong, company expects to improve growth in H2..
- Jio accuses Airtel, Voda-Idea of fraudulence; asks Trai to slap penalties. Bharti Airtel, however, hit back saying Jio is trying to misguide the regulator ahead the consultation on call connect charges.
- Bajaj makes first move, brings back Chetak scooter in an electric variant. In doing so, Bajaj has become the first internal combustion engine two-wheeler company to launch an all-electric two-wheeler in India.
- Exide forays into commercial electronic vehicles space, launches e-rickshaw. In the next six months, Exide will be coming up with a lithium-ion variant of the same e-rickshaw which will be priced higher than the existing one.
- TCS iON opens AI-driven Command Centre in Chennai to monitor exam venues. More than 6,000 exam centres to be covered real time across the country.
- ACC delivers a decent performance amid demand and liquidity challenges. The operating performance should see some benefits from declining raw material costs, however demand recovery holds key for significant upside.
- VTB Group acquires rights to sell 10.71% stake in ZEEL to recover loan. ZEEL in a regulatory filing said VTB Capital PLC has secured the right to potentially monetise 10.28 crore shares of the company held by its promoter Essel Media Ventures.
- Cognizant to acquire tech consulting firm Contino for undisclosed sum. Transaction likely to close in fourth quarter of 2019, subject to regulatory approvals.

Economic News

- Automobile slowdown: Number of vehicles crossing toll gates slowing. While traffic and toll collection will take a hit in FY20, toll rates may not rise much in FY21 owing to a lower wholesale price index (WPI).
- Slowdown in real estate sector hampering screen additions for multiplexes. Multiplexes are now either expanding within existing properties or converting single screens into multiple screens through partnerships.
- Govt to bring back FRDI Bill, may hike insurance cover of customers. The government intends to hike the insurance cover of customers of a failed financial institution.

Global News

- Declining domestic copper grades compel China to look overseas: Fitch. Meanwhile, China remains by far the largest global consumer of copper despite consumption faltering this year due to rising trade tensions with the US.
- Saudi Aramco set to pay up to \$450 million in fees to IPO advisers. Investment bankers from around the world have been pitching for years to win a coveted role on Aramco's IPO.

Technical Snapshot



Name	Previous Close	Reversal	Support 2	Support 1	Pivot Point	Resistance 1	Resistance 2	Trend
NIFTY-NEAR MONTH	11483.60	11293.15	11398.07	11440.83	11462.87	11505.63	11527.67	BULL
BANKNIFTY-NEAR MONTH	28615.65	28807.00	28095.42	28355.53	28581.27	28841.38	29067.12	BEAR
NIFTY MIDCAP 100	15604.65	15726.80	15463.42	15534.03	15630.42	15701.03	15797.42	BEAR
NIFTY SMLCAP 100	5424.20	5461.15	5388.70	5406.45	5433.80	5451.55	5478.90	BEAR

Key Highlights:

Nifty index continues to maintain its bullish momentum and outperforms Small-cap and Mid-cap stocks...

NIFTY SPOT: 11464 (+0.31%)

DYNAMIC PARAMETER: Index closes above 5 Day high

TRADING ZONE:

Resistance : 11481 (Day's High) / 11565 (78.6% Fibonacci Retracement)

Support : 11411(Day's Low) / 11342 (2 Day Low)

BROADER MARKETS: UNDERPERFORMED, MIDCAP 15604.65 (-0.16%), SMALLCAP 5424.20 (+0.29%), Advance-Dcline: 874 / 896

STRATEGY: Bullish till above 11090 level (Swing Low)

BANKNIFTY SPOT: 28538.80 (-0.06%)

DYNAMIC PARAMETER: INDEX closes below 20 Day SMA

TRADING ZONE:

Resistance : 28760 (Day's High) / 28858 (5 Day High)

Support : 28305 (Day's Low) / 28043 (3 Day Low)

VIEW: Bullish till above 27568 (Swing Low)

Stocks to Watch:

BULLISH	BEARISH
BAJFINANCE	M&MFIN
MGL	ITC
HDFCLIFE	IBULHSGFIN
ADANIENT	CHOLAFIN
HDFC	CASTROLIND

Sector view for the day:

Bullish Sectors	Bearish Sectors
IT	PSU BANK
REALTY	METAL

Stock view for the day:

Stock	View	Duration	CMP	Support	Resistance
MGL	BULLISH	INTRADAY	979	967	996
ITC	BEARISH	INTRADAY	244	238	248

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	11464.00	11475.55	11.55	42.70	14253450	-452775	0.87	12000	11000	1.07	16.36
Previous	11428.30	11439.40	11.10	44.15	14706225	328575	1.02	12000	11000	1.04	16.85
Change	35.70	36.15	-	-	-	-	-	-	-	-	-0.49
% Chg	0.31	0.32	-	-	-	-	-	-	-	-	-2.91

Key Highlights:

- Nifty October Futures ended 36.15 points up @ 11475.55 with a premium of 11.55 points.
- Nifty futures open interest decreased by 4.53 lakh shares with October series total open interest stands at 1.43 crore shares.
- Nifty 12000 call has highest OI, whereas 11000 put holds the highest OI and Banknifty 29000 call has highest OI and 28000 put has highest OI.
- Nifty 11500 call saw unwinding of 0.51 lakh shares in OI, whereas 11400 put saw addition of 2.22 lakh shares in OI.
- India VIX ended 2.91% down @ 16.36 against the previous close of 16.85

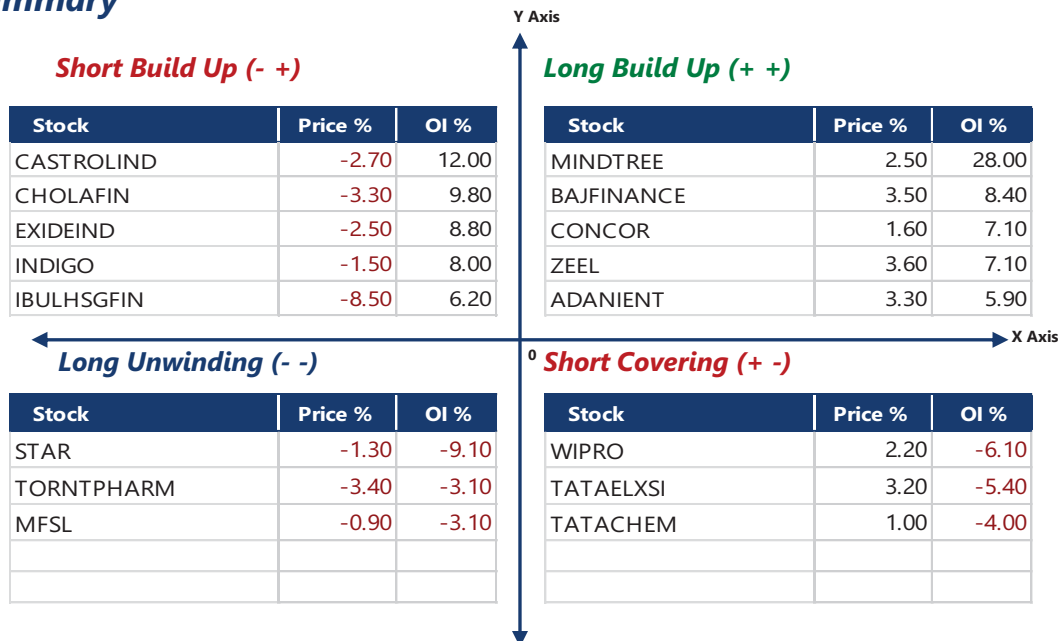
FII Derivatives Statistics

	Buy (₹ in Cr.)	Sell (₹ in Cr.)	Net Buy Sell (₹ in Cr.)	Cumulative (₹ in Cr.)
INDEX FUTURES	3419.53	3011.93	407.60	2445
INDEX OPTIONS	246238.16	247318.50	-1080.34	14071
STOCK FUTURES	12614.20	11867.83	746.37	258
STOCK OPTIONS	4413.15	4410.81	2.34	-254

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	25-Sep-19	BUY	DEEPAKFERT	STD	110.5 / 95	121	135	85	Open
2	30-Sep-19	BUY	VOLTAS	STD	677 - 682	722	760	648	Open
3	3-Oct-19	BUY	ESCORTS	STD	602 - 609	681	745	560	Profit Book
4	11-Oct-19	BUY	HDFCLIFE	5 DAY	592.5	615	638	570	Profit Book
5	14-Oct-19	BUY	TATAMOTORS	5 DAY	126	135	148	118	Open
6	15-Oct-19	BUY	MARUTI	5 DAY	6925	7095	7200	6785	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	672.25	661.00	809.00	2%	OPEN
2	16-Aug-18	Alembic Pharmaceuticals Ltd.	SALES NOTE	523.00	674.00	808.00	-22%	OPEN
3	9-Aug-18	Escorts Ltd	SALES NOTE	626.80	873.00	1,012.00	-28%	OPEN
4	2-Aug-18	Goodricke Group Ltd	SALES NOTE	167.70	295.80	364.00	-43%	OPEN
5	20-Jul-18	MAHINDRA CIE	SALES NOTE	141.65	256.00	306.00	-45%	OPEN
6	11-Jun-18	Wonderla Holidays Ltd.	SALES NOTE	289.65	334.00	1,195.00	-13%	OPEN
7	24-Apr-18	Ultamarine and Pigments Ltd	SALES NOTE	189.10	365.00	446.00	-48%	OPEN
8	30-Jan-19	CCL Products (India) Ltd.	SALES NOTE	235.15	270.00	342.00	-13%	OPEN
9	19-Jul-19	GRSE	SALES NOTE	169.45	131.00	200.00	29%	OPEN
Average Returns as on 16-Oct-2019							-28%	

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	949.00	1091	2079	-13%	OPEN
2	17-Jun-15	EICHER MOTORS	VALUE PICK	19,236.55	19297	36957	0%	OPEN
3	17-Jun-15	GULF OIL LUBRIC	VALUE PICK	847.00	442	802	92%	OPEN
4	17-Jun-15	KAJARIA CERA	VALUE PICK	559.00	380	665	47%	OPEN
5	17-Jun-15	KOVAI MEDICAL	VALUE PICK	663.95	560	1118	19%	OPEN
6	17-Jun-15	REPRO INDIA	VALUE PICK	565.00	452	926	25%	OPEN
7	17-Jun-15	TATA ELXSI	VALUE PICK	670.90	559	1084	20%	OPEN
8	17-Jun-15	UNITED SPIRITS	VALUE PICK	625.00	693	1371	-10%	OPEN
9	17-Jun-15	WABCO INDIA	VALUE PICK	6,119.00	5406	10474	13%	OPEN
10	17-Feb-16	MINDA IND	VALUE PICK	355.75	151	295	136%	OPEN
Average Returns as on 16-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	182.95	255.50	305.00	-28%	OPEN
3	31-Oct-18	Tata Elxsi Ltd.	Diwali Pick	670.90	955.30	1,144.00	-30%	OPEN
Average Returns as on 16-Oct-2019							-29%	

*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	71.43	(0.11)	(0.16)
EUR/INR	78.80	0.04	0.05
GBP/INR	91.06	0.52	0.58
JPY/INR	65.71	(0.31)	(0.47)

Particulars	Latest	Previous	Chg (bps)
5 Year GOI Bond	6.23	6.26	(0.03)
10 Year GOI Bond	6.66	6.67	(0.01)
15 Year GOI Bond	7.01	7.04	(0.03)
Call Money (WAR)	5.05	5.05	-
CBLO (WAR)	4.73	4.60	0.13
US 10 Year	1.77	1.73	0.04
Crude Oil (in \$/bl)	58.74	59.35	(0.61)
Inflation (Monthly CPI)	3.21	3.18	0.03

Highly Traded Govt. Bonds (Top 5)

Security	Volume	High	Low	LTP
7.26% GS 2029	16255	103.99	104.1675	103.9350
7.32% GS 2024	4300	103.92	104.0175	103.92
7.57% GS 2033	3410	104.55	104.90	104.55
7.27% GS 2026	2010	104.14	104.2675	104.13
6.45% GS 2029	1795	99.7475	99.9350	99.70

Government Security Market:

- The Inter-bank call money rate traded in the range of 3.60% - 5.25% on Wednesday ended at 4.40% .
- Total Borrowings From RBI's Repo with banks taking Rs. 37940 mn on Wednesday Vs. Rs 38420 mn on Tuesday.
- The benchmark 7.26% GOI 2029 closed at 6.6638% on Wednesday Vs. 6.6668% on Tuesday .

Global Debt Market:

American equity-index futures slipped on Wednesday while European shares struggled for traction as tensions over Hong Kong mounted and earnings season rolled on. Treasuries gained and the dollar was steady.

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
NABARD	7.64 (7.35)	5.5513	1,190.00	16,790	23-Mar-31
RECLTD	8.12	5.7963	1,161.00	7,292	27-Mar-27
NHAI	8.2	5.5863	1,058.33	4,835	25-Jan-22
IRFC	7.64 (7.35)	5.56	1,148.97	3,925	22-Mar-31
IRFC	8.1	5.5075	1,154.00	3,732	23-Feb-27

Taxable Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
ECLFINANCE	10.15	10.99	948	19,457	04-Jan-29
SBIN	9.95	8.017	11,470.05	249	16-Mar-26
TCFSL	8.8	7.58	1,026.00	1,361	27-Sep-21
EHFLNCD	10	16.361	774	1,406	19-Jul-26

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