



Morning Coffee

October 22, 2019

One Stop Investment Avenue



Market Updates

Asian Markets	Close	Abs. Change	Per. Change
HANG-SENG (22Oct2019)	26757.87	32.19	0.12
NIKKEI 225 (21Oct2019)	22548.90	56.22	0.25
STRAIT TIMES (22Oct2019)	3164.11	24.96	0.80
Global Bellwethers	Close	Abs. Change	Per. Change
DOW JONES 30 (21Oct2019)	26827.64	57.44	0.21
NASDAQ (21Oct2019)	8162.99	73.45	0.91
FTSE UK (21Oct2019)	7163.60	13.00	0.18
Indian Benchmarks (18Oct2019)	Close	Abs. Change	Per. Change
NIFTY 50	11661.85	75.50	0.65
NIFTY 200	6010.05	52.65	0.88
NIFTY 500	9479.20	88.20	0.94
Indian Broader Markets			
NIFTY MIDCAP 100	16213.55	326.70	2.06
NIFTY SMLCAP 100	5567.55	94.85	1.73
NSE Sector indices			
NIFTY BANK	29120.25	130.80	0.45
NIFTY FINANCIAL SERVICES	13213.45	68.70	0.52
NIFTY IT	15410.10	128.20	0.84
NIFTY ENERGY	16183.70	207.10	1.30
NIFTY FMCG	31501.45	169.55	0.54
NIFTY AUTO	7964.75	50.75	0.64
NIFTY METAL	2456.00	45.05	1.87
NIFTY CONSUMPTION	5087.65	31.20	0.62
NIFTY PHARMA	7608.15	74.70	0.99
NIFTYINFRA	3300.80	42.90	1.32
NIFTY REALTY	262.80	4.95	1.92
NIFTY MEDIA	1762.80	(17.90)	(1.01)
NIFTY MNC	13985.75	147.10	1.06

Fund Flow

Participant (18Oct2019)	Latest	MTD (Calendar)	YTD (FY)
FII's	36.56	(71.86)	(31900.26)
DII's	586.88	6788.66	64534.75

Stocks in News

- LIC Housing Finance reports 15% rise in its PBT at Rs 856 crore in Q2FY20. The net interest income (NII) rose 16 per cent to Rs 1,213 crore in the quarter ended September 2019 (Q2FY20) from Rs 1,047 crore in the same period last fiscal.
- Airtel to pick up 26% stake in clean energy startup AMPSolar for Rs 8.4 cr. Apart from equity, Airtel will also subscribe to 83,160 CCDs of Rs 1,000 each amounting to Rs 8.31 crore.
- RIL says on track to produce gas from new field in KG-D6 block by mid-2020. Reliance Industries has so far made 19 gas discoveries in the KG-D6 block.
- Infosys ADR sinks 13% over whistleblower's window dressing allegations. Stock likely to come under more pressure today; audit committee examining anonymous claims.
- Adani, GMR in fray to commercially redevelop Chandigarh railway station. The bidding for Chandigarh is part of a Rs 1 trillion station redevelopment programme.
- Adani Green commissions 50-megawatt wind energy capacity in Gujarat. The company through its subsidiaries is implementing 725 MW wind projects in Kutch.
- Adani Group chalks up plan to invest Rs 18,000 crore in airport business. Sets aside Rs 10,000 cr to buy Mumbai airport stake.
- Piramal Enterprises profit before tax rises 29% to Rs 733 crore in Q2. The revenue of the company saw an increase of by 15% to Rs 3,604 crore for Q2FY20.

Economic News

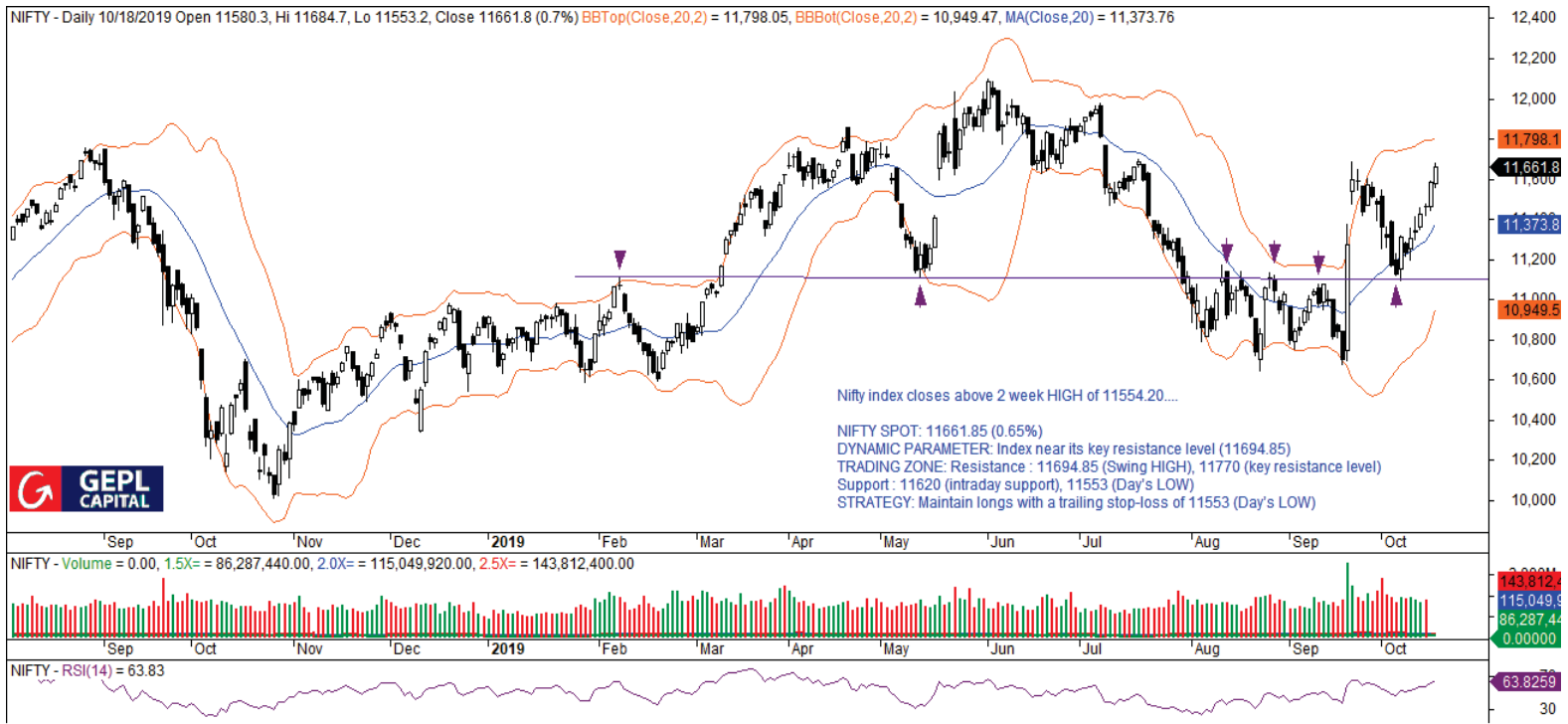
- India contributes 7% to global wealth rise, says Credit Suisse report. The biggest contribution has come from the US at \$4 trillion (45% of total) and China at \$1.9 trillion (21% of total).
- India's energy trade with US to jump 40% to \$10 billion in FY20: Pradhan. In a short period, the US has become one of the top 10 sources of crude oil for India.
- Sugar exports stay largely muted over low prices in international market. Meanwhile, UP chief minister Yogi Adityanath today acknowledged the tight liquidity situation of millers owing to low global sugar prices.

Global News

- French oil group Total signs marine fuel deal with China's Zhejiang Energy. Total China Investment (TCI) will hold a 49 per cent share in the new joint venture company.
- IMF backs India's corporation tax cut, says it will help revive investment. It however, said India should address continued fiscal consolidation and secure long-term stability of the fiscal conditions.

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

Technical Snapshot



Name	Previous Close	Reversal	Support 2	Support 1	Pivot Point	Resistance 1	Resistance 2	Trend
NIFTY-NEAR MONTH	11672.00	11353.43	11494.97	11583.48	11639.57	11728.08	11784.17	BULL
BANKNIFTY-NEAR MONTH	29140.00	28321.15	28717.44	28928.72	29114.33	29325.62	29511.23	BULL
NIFTY MIDCAP 100	16213.55	15559.80	15768.02	15990.78	16115.02	16337.78	16462.02	BULL
NIFTY SMLCAP 100	5567.55	5396.61	5446.95	5507.25	5541.25	5601.55	5635.55	BULL

Key Highlights:

Nifty index closes above 2 week HIGH of 11554.20....

NIFTY SPOT: 11661.85 (+0.65%)

DYNAMIC PARAMETER: Index maintained its Higher Top Higher Bottom

TRADING ZONE:

Resistance : 11695 (Swing High) / 11770 (Gap Resistance)

Support : 11620(60 Min Support) / 11553 (Day's Low)

BROADER MARKETS: UNDERPERFORMED, MIDCAP 16213.55 (+2.06%), SMALLCAP 5567.55 (+1.73%), Advance-Decline: 1285 / 497

STRATEGY: Bullish till above 11370 level (20 Day SMA)

BANKNIFTY SPOT: 29120.25 (+0.45%)

DYNAMIC PARAMETER: INDEX closes above Previous Week High

TRADING ZONE:

Resistance : 29250 (Day's High) / 29565 (Fib Retracement)

Support : 28796 (20 Day SMA) / 28487 (2 Day Low)

VIEW: Bullish till above 28305 (3 Day Low)

Stocks to Watch:

BULLISH	BEARISH
OIL	EQUITAS
MARUTI	UJJIVAN
BALKRISIND	PIDILITIND
TITAN	L&TFH
BHEL	CIPLA

Sector view for the day:

Bullish Sectors	Bearish Sectors
REALTY METAL	MEDIA

Stock view for the day:

Stock	View	Duration	CMP	Support	Resistance
BALKRISIND	BULLISH	INTRADAY	837	822	855
PIDILITIND	BEARISH	INTRADAY	1352	1323	1378

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	11661.85	11670.00	8.15	43.05	13657275	-402000	0.89	11700	11000	1.27	15.93
Previous	11586.35	11600.65	14.30	42.55	14059275	-194175	1.08	12000	11000	1.21	15.88
Change	75.50	69.35	-	-	-	-	-	-	-	-	0.05
% Chg	0.65	0.60	-	-	-	-	-	-	-	-	0.31

Key Highlights:

- Nifty October Futures ended 69.35 points up @ 11670 with a premium of 8.15 points.
- Nifty futures open interest decreased by 4 lakh shares with October series total open interest stands at 1.37 crore shares.
- Nifty 11700 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 11900 call saw addition of 2 lakh shares in OI, whereas 11500 put saw addition of 5.32 lakh shares in OI.
- India VIX ended 0.31% up @ 15.93 against the previous close of 15.88

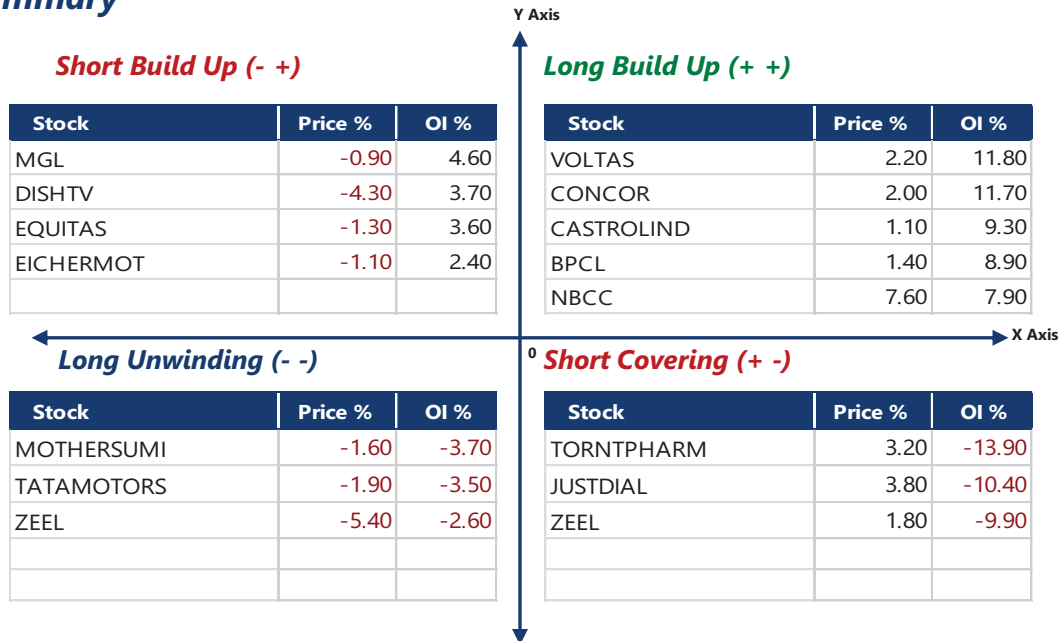
FII Derivatives Statistics

	Buy (₹ in Cr.)	Sell (₹ in Cr.)	Net Buy Sell (₹ in Cr.)	Cumulative (₹ in Cr.)
INDEX FUTURES	3222.72	3782.63	-559.91	2679
INDEX OPTIONS	136609.42	136985.93	-376.51	18278
STOCK FUTURES	14129.29	13473.47	655.82	2150
STOCK OPTIONS	7352.83	7295.72	57.11	-173

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	102.75	121	135	85	Open
2	30-Sep-19	BUY	VOLTAS	STD	679.5	722	760	648	Open
3	17-Oct-19	BUY	HAVELLS OCT FUT	BTST	683.5	693	715	676	Profit Book
4	17-Oct-19	BUY	SBIN OCT FUT	BTST	264.5	269	277	259	Profit Book
5	17-Oct-19	BUY	NIFTY 11600 CALL 2410	INDEX RECO	82	115	140	40	Profit Book

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	689.50	661.00	809.00	4%	OPEN	
2	16-Aug-18	Alembic Pharmaceuticals Ltd.	SALES NOTE	541.30	674.00	808.00	-20%	OPEN	
3	9-Aug-18	Escorts Ltd	SALES NOTE	650.25	873.00	1,012.00	-26%	OPEN	
4	2-Aug-18	Goodricke Group Ltd	SALES NOTE	165.25	295.80	364.00	-44%	OPEN	
5	20-Jul-18	MAHINDRA CIE	SALES NOTE	149.60	256.00	306.00	-42%	OPEN	
6	11-Jun-18	Wonderla Holidays Ltd.	SALES NOTE	290.00	334.00	1,195.00	-13%	OPEN	
7	24-Apr-18	Ultamarine and Pigments Ltd	SALES NOTE	184.25	365.00	446.00	-50%	OPEN	
8	30-Jan-19	CCL Products (India) Ltd.	SALES NOTE	229.80	270.00	342.00	-15%	OPEN	
9	19-Jul-19	GRSE	SALES NOTE	175.20	131.00	200.00	34%	OPEN	
		Average Returns as on 18-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	965.90	1091	2079	-11%	OPEN
2	17-Jun-15	EICHER MOTORS	VALUE PICK	20,217.15	19297	36957	5%	OPEN
3	17-Jun-15	GULF OIL LUBRIC	VALUE PICK	871.90	442	802	97%	OPEN
4	17-Jun-15	KAJARIA CERA	VALUE PICK	560.00	380	665	47%	OPEN
5	17-Jun-15	KOVAI MEDICAL	VALUE PICK	650.00	560	1118	16%	OPEN
6	17-Jun-15	REPRO INDIA	VALUE PICK	569.25	452	926	26%	OPEN
7	17-Jun-15	TATA ELXSI	VALUE PICK	706.00	559	1084	26%	OPEN
8	17-Jun-15	UNITED SPIRITS	VALUE PICK	634.00	693	1371	-9%	OPEN
9	17-Jun-15	WABCO INDIA	VALUE PICK	6,135.00	5406	10474	13%	OPEN
10	17-Feb-16	MINDA IND	VALUE PICK	368.00	151	295	144%	OPEN
Average Returns as on 18-Oct-2019							23%	

Our recommendation of Diwali Picks 2019

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	12-Oct-19	Kotak Mahindra Bank Ltd.	Diwali Pick	1,616.25	1,588.00	1,870.00	2%	OPEN
2	12-Oct-19	Reliance Industries Ltd.	Diwali Pick	1,415.30	1,353.00	1,620.00	5%	OPEN
3	12-Oct-19	ICICI Lombard General Ins Co. Ltd.	Diwali Pick	1,243.85	1,207.00	1,425.00	3%	OPEN
4	12-Oct-19	Bajaj Finance Ltd.	Diwali Pick	4,138.05	3,973.00	4,720.00	4%	OPEN
5	12-Oct-19	Hindustan Unilever Ltd.	Diwali Pick	2,106.20	2,005.00	2,400.00	5%	OPEN
6	31-Oct-18	Exide Industries Ltd.	Diwali Pick	182.85	255.50	305.00	-28%	OPEN
7	31-Oct-18	Tata Elxsi Ltd.	Diwali Pick	706.00	955.30	1,144.00	-26%	OPEN
Average Returns as on 18-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	71.15	(0.02)	(0.03)
EUR/INR	79.29	0.14	0.18
GBP/INR	91.65	0.07	0.07
JPY/INR	65.51	0.01	0.02

Particulars	Latest	Previous	Chg (bps)
5 Year GOI Bond	6.29	6.29	-
10 Year GOI Bond	6.70	6.70	-
15 Year GOI Bond	7.03	7.05	(0.02)
Call Money (WAR)	5.10	5.04	0.06
CBLO (WAR)	4.90	4.81	0.09
US 10 Year	1.75	1.74	0.01
Crude Oil (in \$/bl)	59.91	59.42	0.49
Inflation (Monthly CPI)	3.21	3.18	0.03

Highly Traded Govt. Bonds (Top 5)

Security	Volume	High	Low	LTP
7.26% GS 2029	6495	103.86	103.7150	103.80
6.45% GS 2029	3250	99.70	99.47	99.50
7.32% GS 2024	2830	103.86	103.75	103.7950
7.27% GS 2026	1905	103.9675	103.81	103.89
7.57% GS 2033	740	104.74	104.55	104.63

Government Security Market:

- The Inter-bank call money rate traded in the range of 3.60% - 5.25% on Friday ended at 5.15% .
- Total Borrowings From RBI's Repo with banks taking Rs. 38320 mn on Friday Vs. Rs 38120 mn on Thursday.
- The benchmark 7.26% GOI 2029 closed at 6.991% on Friday Vs. 6.7067% on Thursday.

Global Debt Market:

Stocks rose on Thursday after strong earnings results from companies such as Netflix and Morgan Stanley. Investors also digested news of European Union and the U.K. striking a deal on Brexit .

10 Year Benchmark Technical View:

10 year (7.26% GOI 2029) yield likely to move in the range of 6.67% to 6.70% level on Tuesday.

Taxfree Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
NHAI	8.3	5.5974	1,162.55	5,136	25-Jan-27
NHAI	8.2	5.3136	1,065.00	4,691	25-Jan-22
NHAI	7.69 (7.39)	5.5722	1,154.32	4,301	09-Mar-31
IRFC	7.64 (7.35)	5.58	1,148.00	3,218	22-Mar-31
IRFC	7.5 (7.25)	5.62	1,171.00	2,549	21-Dec-35

Taxable Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
ECLFINANCE	10.15	10.91	953.5	6,389	04-Jan-29
ECLFINANCE	12	21.8065	974.02	2,589	26-Apr-20
SRTRANSFIN	9.4	11.36	920	1,010	12-Jul-28
SRTRANSFIN	8.93	11.74	934.99	733	12-Jul-23

Research Team:

Name	Designation	Email Id	Contact
Pushkaraj Kanitkar	AVP - Technical Research	pushkaraj@geplcapital.com	022 - 6614 2686
Vidnyan Sawant	Sr. Analyst - Technical Research	vidnyan@geplcapital.com	022 - 6614 2687
Jigar Doshi	Derivatives Analyst	jigardoshi@geplcapital.com	022 - 6618 2322
Paramita Guha	Fundamental Research Associate	paramita@geplcapital.com	022 - 6614 2693

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For more information visit us at: www.geplcapital.com | For research related queries email at research@geplcapital.com