

# Daily Market Update

February 22<sup>nd</sup>, 2018



## Nifty Technical Outlook:-

On Wednesday, Nifty has opened flat and it has been range bound with positive biased almost throughout the day and it closed at 10397 with 37 points up. Technically, the short term trend has turned weak and is likely to remain weak on chart till it sustains and trades below 10666-mark. The medium to long term trend remains upward until and unless it gives closing below 9960-10030 marks. As of now, an every rise may witness for profit booking and may face resistance near resistance level. The correction was also due on chart since long. On downside it has support at 10330-10220. The fresh Bull Run is likely to resume only if it trades and sustains above 10888 only.

For the day, it trades positive only if it trades above 10422 then it may move towards 10444-10488. If it slides below 10333 then the weakness is likely to continue today also. In this case, it may find the next support at 10299-10266-10222.

| Index             | Current  | % Change |
|-------------------|----------|----------|
| Sensex            | 33844.86 | 0.42     |
| NIFTY 50          | 10397.45 | 0.36     |
| INDIA VIX         | 15.9200  | -5.61    |
| NIFTY MIDCAP 50   | 5077.60  | 0.24     |
| NIFTY BANK        | 24936.70 | 0.25     |
| NIFTY AUTO        | 10942.20 | -0.19    |
| NIFTY FMCG        | 26572.00 | 0.82     |
| NIFTY IT          | 12660.05 | 2.33     |
| NIFTY MEDIA       | 3312.85  | 0.31     |
| NIFTY METAL       | 3912.10  | -1.37    |
| NIFTY PHARMA      | 8843.40  | -1.97    |
| NIFTY PSU BANK    | 3170.70  | 1.09     |
| NIFTY REALTY      | 318.65   | -0.69    |
| NIFTY CONSUMPTION | 4779.25  | 0.14     |
| NIFTY CPSE        | 2598.10  | 0.24     |
| NIFTY ENERGY      | 13818.50 | 0.51     |
| NIFTY INFRA       | 3386.70  | 0.51     |
| NIFTY MNC         | 14212.40 | 0.06     |

## Nifty F&O Highlights:-

Nifty Jan 10450 and 10500 Call strikes have seen the maximum addition of 4.7 and 3.0 lacs shares in Open Interest.

Nifty 10300 and 10400 Put strikes have seen the maximum addition of 13.7 and 10.3 lacs shares in open Interest.

Nifty 10500 Call strike has the maximum Open interest more than 47.6 lacs shares in open Interest followed by 11100 strike stood at more than 47.5 lacs shares among all Call strikes.

Nifty 10300 Put strike has the maximum Open Interest more than 68.6 lacs shares followed by 10000 strike stood at more than 43.6 lacs shares.

## Reference level for Nifty (Spot)

| Index       | Support1 | Support2 | Reference Point | Resistance1 | Resistance2 |
|-------------|----------|----------|-----------------|-------------|-------------|
| Nifty(Spot) | 10385    | 10330    | 10400           | 10475       | 10530       |

| 24-Jan-18 |          |                             | Participant wise Open Interest Outstanding |                                  |                                   |                                 |                                  |                             |                              |                    |
|-----------|----------|-----------------------------|--|----------------------------------|-----------------------------------|---------------------------------|----------------------------------|-----------------------------|------------------------------|--------------------|
| Date      | Category | Future Index Long           | Future Index Short                         | Option Index Call Long           | Option Index Call Short           | Option Index Put Long           | Option Index Put Short           | Future Stock Long           | Future Stock Short           | Nifty Spot close   |
| 21-Feb-18 | Client   | 280762                      | 193116                                     | 834673                           | 686545                            | 771979                          | 1004795                          | 1080861                     | 400126                       | 10397.45           |
| 21-Feb-18 | DII      | 13891                       | 46094                                      | 63441                            | 0                                 | 84094                           | 0                                | 44924                       | 889215                       |                    |
| 21-Feb-18 | FII      | 123651                      | 168518                                     | 244725                           | 210491                            | 436269                          | 192049                           | 603577                      | 523976                       |                    |
| 21-Feb-18 | Pro      | 25716                       | 36292                                      | 184705                           | 430507                            | 199001                          | 294499                           | 194265                      | 110310                       |                    |
| 24-Jan-18 |          |                             | Change in Open Interest- Participant wise  |                                  |                                   |                                 |                                  |                             |                              |                    |
| Date      | Category | Change in Future Index Long | Change in Future Index Short               | Change in Option Index Call Long | Change in Option Index Call Short | Change in Option Index Put Long | Change in Option Index Put Short | Change in Future Stock Long | Change in Future Stock Short | Nifty Future close |
| 21-Feb-18 | Client   | -13401                      | -2466                                      | -19362                           | -9966                             | 76676                           | 52740                            | -16067                      | -9002                        | 10578.01           |
| 21-Feb-18 | DII      | 0                           | 0  | 0                                | 0                                 | -3867                           | 0                                | 1981                        | 10068                        |                    |
| 21-Feb-18 | FII      | 950                         | -7720                                      | -1681                            | 64                                | -7045                           | 8044                             | 19347                       | 1811                         |                    |
| 21-Feb-18 | Pro      | -3211                       | -5476                                      | 4351                             | -6790                             | 6929                            | 11909                            | -7352                       | -4968                        |                    |

| Change in Open Interest |                             |                              |                                  |                                   |                                 |                                  | Total Open Interest |              |              |                 |                  |                  |             |
|-------------------------|-----------------------------|------------------------------|----------------------------------|-----------------------------------|---------------------------------|----------------------------------|---------------------|--------------|--------------|-----------------|------------------|------------------|-------------|
| Date                    | Change in Future Index Long | Change in Future Index Short | Change in Option Index Call Long | Change in Option Index Call Short | Change in Option Index Put Long | Change in Option Index Put Short | Total Longs         | Total Shorts | Net position | Change in Longs | Change in Shorts | Net Long / Short | Nifty close |
| 23-Jan-18               | 17338                       | 10487                        | -14877                           | -7341                             | 5812                            | 13886                            | 16347               | 596041       | 196036       | 16347           | 8958             | 7389             | 11084.0     |
| 24-Jan-18               | 19285                       | 6064                         | -20701                           | 5794                              | 12753                           | -5207                            | -6623               | 620652       | 164802       | -6623           | 24611            | -31234           | 11086.0     |
| 25-Jan-18               | -38705                      | -13746                       | -89168                           | -33817                            | -131001                         | -161948                          | -289821             | 318373       | 177260       | -289821         | -302279          | 12458            | 11069.7     |
| 29-Jan-18               | 8491                        | 10940                        | 12535                            | 7256                              | 24701                           | 17747                            | 38773               | 361270       | 173136       | 38773           | 42897            | -4124            | 11130.4     |
| 30-Jan-18               | 843                         | 17494                        | 4137                             | 4368                              | 12958                           | -2221                            | 2759                | 396090       | 141075       | 2759            | 34820            | -32061           | 11049.7     |
| 31-Jan-18               | -663                        | -55                          | -3699                            | 6592                              | 15408                           | 10393                            | 6031                | 418035       | 125161       | 6031            | 21945            | -15914           | 11027.7     |
| 1-Feb-18                | -5157                       | -4060                        | -4538                            | 24132                             | -4841                           | -822                             | -10517              | 433266       | 99413        | -10517          | 15231            | -25748           | 11016.9     |
| 2-Feb-18                | -14162                      | 9390                         | 8626                             | 45122                             | 54538                           | -1572                            | -7108               | 542316       | -16745       | -7108           | 109050           | -116158          | 10760.6     |
| 5-Feb-18                | -148                        | 7043                         | -4035                            | 10615                             | 17839                           | 1666                             | -2517               | 577813       | -54759       | -2517           | 35497            | -38014           | 10666.2     |
| 6-Feb-18                | -2904                       | 17638                        | 7020                             | 10006                             | 50040                           | 6036                             | 10152               | 655497       | -122291      | 10152           | 77684            | -67532           | 10498.3     |
| 7-Feb-18                | -14277                      | 8541                         | 10326                            | 29193                             | 21926                           | -2800                            | -6751               | 715157       | -188702      | -6751           | 59660            | -66411           | 10476.7     |
| 8-Feb-18                | 6710                        | 3029                         | -7487                            | -12747                            | -1965                           | 1730                             | 953                 | 703474       | -176066      | 953             | -11683           | 12636            | 10476.7     |
| 9-Feb-18                | -6818                       | 26551                        | -675                             | 5607                              | 33659                           | -1647                            | -9140               | 769291       | -251023      | -9140           | 65817            | -74957           | 10455.0     |
| 12-Feb-18               | -1238                       | 17924                        | 4196                             | -467                              | -12468                          | 2256                             | 5214                | 774280       | -250798      | 5214            | 4989             | 225              | 10539.8     |
| 14-Feb-18               | 5681                        | -6024                        | 7720                             | 3706                              | 18487                           | 2200                             | 15601               | 790449       | -251366      | 15601           | 16169            | -568             | 10500.9     |
| 15-Feb-18               | 2584                        | -4154                        | 5019                             | -19367                            | -5562                           | 5133                             | 12736               | 761366       | -209547      | 12736           | -29083           | 41819            | 10545.5     |
| 16-Feb-18               | 1342                        | 2445                         | 10346                            | 5187                              | 6172                            | -316                             | 11372               | 775170       | -211979      | 11372           | 13804            | -2432            | 10452.3     |
| 19-Feb-18               | -5005                       | 8604                         | -18218                           | 11992                             | 2480                            | -2123                            | -25346              | 798246       | -260401      | -25346          | 23076            | -48422           | 10378.4     |
| 20-Feb-18               | 3225                        | 24354                        | 5464                             | 11509                             | -4130                           | 6578                             | 15267               | 829979       | -276867      | 15267           | 31733            | -16466           | 10360.4     |
| 21-Feb-18               | 950                         | -7720                        | -1681                            | 64                                | -7045                           | 8044                             | 7313                | 815278       | -254853      | 7313            | -14701           | 22014            | 10397.5     |

FII's have added the long position in Index Future on Wednesday. They have added 950 in Index Future long while they have reduced the positions in Index Future short by 7720. On option side, they have added the 8044 Open Interests in Index PUT short where they have added 815278 in Index PUT long. On Call side, they have added 64 in Index CALL short and reduced 1681 in Index CALL long. Overall, they have added the 7313 positions in long against short reduced by 14701.

**Today News / Corporate Action**

**Tata Steel, Bhushal Steel:** The consortium of lenders to Bhushan Power & Steel has asked Tata Steel to waive a certain condition in its offer for the company and rejected a late bid by the UK's Liberty House, people briefed on the matter said.

**Gitanjali Gems:** The Securities and Exchange Board of India (Sebi) has revived a nearly-forgotten investigation against Gitanjali Gems and its promoter Mehul Choksi for alleged manipulative trades in the wake of the fraud at Punjab National Bank.

**IDFC Bank:** IDFC Bank plans to more than triple its branches in urban areas to about 90 by Oct as it shifts its focus from rural areas for the first time. The bank, part of infrastructure finance firm IDFC, is looking at opening 80 new branches over the next six months, along with expanding the network of micro ATMs and business correspondents in a bid to increase coverage area.

**Titagarh Wagons:** Edelweiss has a 'buy' rating on Titagarh Wagons with a target price of Rs 154. Upcoming opportunities in coaches, defence and propulsion systems augur well for the company, the brokerage said. While overseas businesses may face near-term challenges, the domestic segment is primed for strong growth, it said.

**Reliance Industries, Adani Group stocks:** Adani Group and Reliance Jio Infocomm led a clutch of Indian corporates who committed investments in Uttar Pradesh on Wednesday. The chairmen of the two groups announced investments of Rs 35,000 crore and Rs 10,000 crore, respectively, at the UP Investors Summit. Other corporates like Aditya Birla Group (Rs 25,000 crore), Mahindra Group, ITC and TCS too committed to invest in the state

**Religare Enterprises:** Price Waterhouse (PW) is in the line of fire over its auditing of Religare Enterprises BSE -5.00 %, after the financial services company's new auditor said its predecessors had submitted an "unmodified" report. When an auditor files an unmodified report, it is certifying that the company's financials were fairly and accurately presented.

**Increase in Open Interest & Increase in Price**

| Symbol   | Current Price | % Change in Price | Current OI | % Change In OI |
|----------|---------------|-------------------|------------|----------------|
| INFRATEL | 336           | 1.07              | 8570       | 35.05          |
| GODREJCP | 1057.4        | 0.43              | 1758       | 30.51          |
| ZEEL     | 573.8         | 0.65              | 5872       | 24.07          |
| TCS      | 3038.3        | 3.18              | 24423      | 22.86          |

**Increase in Open Interest & Decrease in Price**

| Symbol     | Current Price | % Change in Price | Current OI | % Change In OI |
|------------|---------------|-------------------|------------|----------------|
| M&MFIN     | 434.95        | -0.06             | 5565       | 25.23          |
| MOTHERSUMI | 315.45        | -3.1              | 8343       | 23.93          |
| GRASIM     | 1106.6        | -0.95             | 4106       | 17.92          |
| STAR       | 696.45        | -3.73             | 5771       | 13.89          |

**Decrease in Open Interest & Increase in Price**

| Symbol     | Current Price | % Change in Price | Current OI | % Change In OI |
|------------|---------------|-------------------|------------|----------------|
| BHARATFORG | 758           | 2.52              | 2006       | -36.9          |
| RCOM       | 28.1          | 1.08              | 1779       | -26.55         |
| BERGEPAINT | 246.35        | 1.55              | 395        | -25.89         |
| HEXAWARE   | 345           | 3.34              | 834        | -25.67         |

**Decrease in Open Interest & Decrease in Price**

| Symbol     | Current Price | % Change in Price | Current OI | % Change In OI |
|------------|---------------|-------------------|------------|----------------|
| APOLLOTYRE | 262.55        | -0.61             | 1751       | -33.80         |
| BHEL       | 92            | -1.39             | 3293       | -24.37         |
| EXIDEIND   | 210.45        | -0.14             | 1817       | -24.35         |
| KAJARIACER | 583           | -0.38             | 1081       | -24.19         |

**Global Equity Indices (Asian Indices at 8:40 am)**

| Indices     |         |        |
|-------------|---------|--------|
| Dow 30      | 24797.8 | -0.67% |
| S&P 500     | 2701.3  | -0.55% |
| NASDAQ      | 7218.2  | -0.22% |
| S&P 500 VIX | 20.02   | -2.82% |
| AEX         | 533.4   | +0.19% |
| CAC 40      | 5302.2  | +0.23% |
| FTSE 100    | 7281.5  | +0.48% |
| DAX         | 12470.5 | -0.14% |
| BOVESPA     | 86051.8 | +0.29% |
| HANG SENG   | 31089.5 | -1.08% |
| NIKKEI 225  | 21769.5 | -0.93% |
| KOSPI       | 2417.5  | -0.50% |
| China A50   | 13608.3 | +1.91% |

| Date       | Event                         | Country | Actual    | Expected |
|------------|-------------------------------|---------|-----------|----------|
| 10/04/2017 | IN RBI Interest Rate Decision | INR     | 6%        | 6%       |
| 10/11/2017 | US FOMC Minutes               |         |           |          |
| 10/12/2017 | Industrial Production YoY     | INR     | 1.2%      | 1.9%     |
|            | Inflation Rate YoY            | INR     | 3.36%     | 3.6%     |
| 10/13/2017 | US Core Inflation Rate        | US      | 1.7%      | 1.8%     |
|            | US Retail Sales MoM           | US      | -0.2%     | 0.3%     |
| 10/20/2017 | US Existing Home Sales        | US      | 5.35M     | 5.29M    |
| 10/25/2017 | US Durable Goods Orders MoM   | US      | 1.7%      | 0.3%     |
| 10/26/2017 | US New Home Sales             | US      | 560K      | 550K     |
| 10/27/2017 | US GDP Growth Rate QoQ        | US      | 3.1%      | 2.0%     |
| 11/02/2017 | US Fed Interest rate Decision | US      | 1.25%     | 1.25%    |
| 11/03/2017 | US Balance of Trade           | US      | \$-42.4B  | \$-45B   |
| 11/29/2017 | US GDP Growth Rate QoQ        | US      | 3.1%      | 2.0%     |
| 11/30/2017 | GDP Growth Rate YoY           | INR     | 5.7%      | 6.5%     |
| 12/06/2017 | RBI Interest Rate Decision    | INR     | 6%        | 6%       |
| 12/08/2017 | Foreign Exchange Reserves     | INR     | \$400.74B | \$401.2B |
|            | Bank Loan Growth              | INR     | 8.6%      |          |
| 12/11/2017 | Balance of Trade              | INR     | \$-14.02B |          |
| 12/12/2017 | Current Account               | INR     | \$-14.3B  | \$-8B    |
|            | Industrial Production         | INR     | 3.8%      | 3.2%     |
|            | Inflation Rate YoY            | INR     | 3.58%     | 4%       |
| 12/14/2017 | WPI Inflation YoY             | INR     | 3.59      | 3.5%     |
| 12/14/2017 | Foreign Exchange Reserves     | INR     |           | \$401.8B |
| 01/04/2018 | Nikkei Services PMI           |         |           |          |
| 01/06/2018 | Bank Loan Growth              | INR     |           |          |
| 01/10/2018 | Balance of Trade Dec          | INR     | \$-13.83B | \$-12.6B |
| 01/12/2018 | Industrial Production YoY     | INR     | 2.2%      | 3.9%     |
|            | Inflation Rate YoY            | INR     | 4.88%     | 4.70%    |
| 01/15/2018 | WPI Inflation YoY Dec         | INR     | 3.93%     | 4.2%     |
| 01/30/2018 | Government Budget Value Dec   | INR     | 6120B     | -5753.6B |
| 02/07/2018 | RBI Interest Rate Decision    | INR     | 6%        |          |
|            | Cash Reserve Ratio            | INR     | 4%        |          |

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