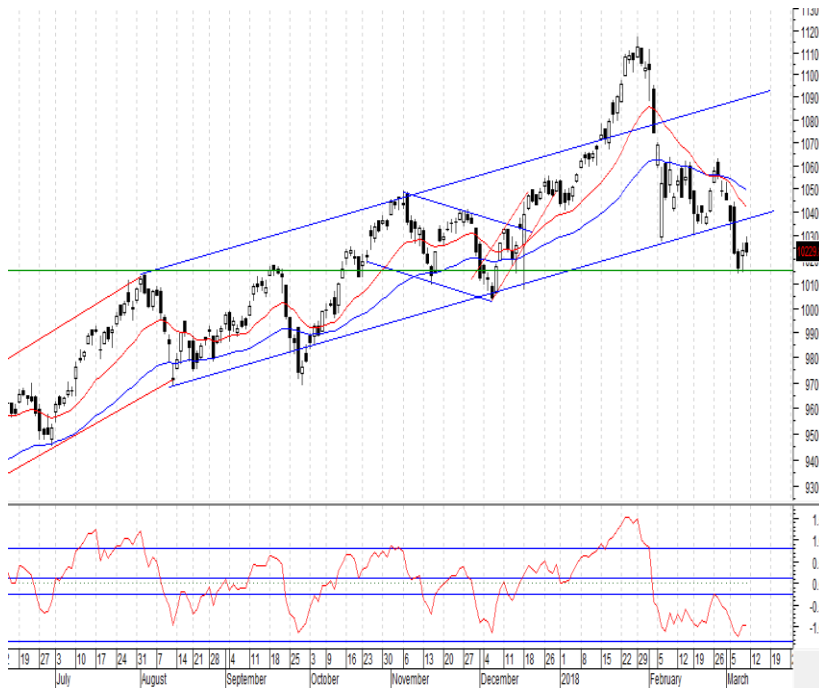


Daily Market Update

March 15th, 2018



Nifty Technical Outlook: -

On Wednesday, Nifty has witnessed for the gap down opening of around 30 points at 10393.05 and it's a volatile session throughout the day, finally ended at 10410.90 down by 15.95 points or 0.15%. Technically, the short term trend is likely to remain weak on chart till it sustains and trades below 10666-mark. Last week, it has failed to cross above it and it made a low of 10141 and bounced back. The biasness may turn on positive side once it trades and sustains above 10450. The medium to long term trend is likely to remains upward until and unless it gives closing below 9960-10030 marks. The fresh Bull Run is likely to resume only if it trades and sustains above 10660 only.

For the day, if it trades positive only if it trades above 10450 then it may move towards 10600-10666, where it is likely to face hurdle to cross it. If it slides below 10201 then it may find the next support at 10188-10144.

Index	Current	% Change
Sensex	33835.74	-0.06
NIFTY 50	10410.90	-0.15
INDIA VIX	14.3625	-0.69
NIFTY MIDCAP 50	5080.80	0.47
NIFTY BANK	24851.65	0.46
NIFTY AUTO	11060.60	-0.03
NIFTY FMCG	26532.15	-0.42
NIFTY IT	12786.95	0.41
NIFTY MEDIA	3356.50	1.50
NIFTY METAL	3765.35	-0.57
NIFTY PHARMA	8701.55	-0.12
NIFTY PSU BANK	2961.75	1.75
NIFTY REALTY	320.30	-0.51
NIFTY CONSUMPTION	4787.15	-0.28
NIFTY CPSE	2530.30	-1.10
NIFTY ENERGY	13843.25	-0.65
NIFTY INFRA	3395.40	-0.25
NIFTY MNC	14079.90	0.11

Nifty F&O Highlights:-

Nifty Mar 10550 and 10650 Call strikes have seen the maximum addition of 0.9 and 0.6 lacs shares in Open Interest.

Nifty 10350 and 9300 Put strikes have seen the maximum addition of 1.9 and 0.6 lacs shares in open Interest.

Nifty 11200 Call strike has the maximum Open interest more than 9.4 lacs shares in open Interest followed by 11400 strike stood at more than 7.7 lacs shares among all Call strikes.

Nifty 10600 Put strike has the maximum Open Interest more than 11.3 lacs shares followed by 11500 strike stood at more than 9.6 lacs shares.

Reference level for Nifty (Spot)

Index	Support1	Support2	Reference Point	Resistance1	Resistance2
Nifty(Spot)	10400	10385	10450	10475	10535

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
14-Mar-18	Client	217123	215951	623833	657108	771648	961115	1018333	343475	
14-Mar-18	DII	28874	43397	60927	0	86750	0	42647	910764	10410.9
14-Mar-18	FII	135546	116962	247590	133640	353041	153671	631397	493296	
14-Mar-18	Pro	25478	30711	180413	322014	179649	276302	153246	98088	
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
14-Mar-18	Client	2603	711	-5956	-2254970	-144158	-1466509	423649	-378901	
14-Mar-18	DII	-66	2283	60927	-218004	86750	-950842	-18280	824015	10434
14-Mar-18	FII	5877	9041	115908	-1268293	198491	-779849	383410	145657	
14-Mar-18	Pro	2001	-1620	-131555	-280877	-74787	-546617	-16596	-69940	

Date	Change in Open Interest						Total Open Interest			Change in Longs	Change in Shorts	Net Long / Short	Nifty close
	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				
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
22-Feb-18	-54526	-97805	-97300	-125859	-197886	-86338	-238164	393728	-71467	-238164	-421550	183386	10382.7
23-Feb-18	316	8308	35958	2213	26536	5769	42043	430785	-66481	42043	37057	4986	10491.05
26-Feb-18	12843	291	5312	1167	16924	5899	24054	449167	-60809	24054	18382	5672	10582.6
27-Feb-18	8592	-38	4418	873	11796	3675	16685	461798	-56755	16685	12631	4054	10554.3
28-Feb-18	-2997	1668	7584	-831	12284	6019	10606	474919	-59270	10606	13121	-2515	10492.9
1-Mar-18	-5015	3662	8141	4920	-5050	-892	2234	478451	-60568	2234	3532	-1298	10458.4
5-Mar-18	-5488	13183	12721	8873	13451	-669	6564	513958	-89511	6564	35507	-28943	10358.9
6-Mar-18	7241	2655	9021	12919	16635	723	16985	546167	-104735	16985	32209	-15224	10249.3
7-Mar-18	13505	10825	-5179	9526	7585	1702	10028	574103	-122643	10028	27936	-17908	10154.2
8-Mar-18	8059	4563	-5784	-6377	730	-2689	-414	573019	-121973	-414	-1084	670	10242.7
9-Mar-18	634	-2178	6982	11893	10709	5863	13479	593443	-128918	13479	20424	-6945	10242.7
12-Mar-18	21413	-9551	13701	-826	-3562	12323	47437	579504	-67542	47437	-13939	61376	10421.4
13-Mar-18	1441	3820	7687	2700	1218	11116	20244	587242	-55036	20244	7738	12506	10426.9
14-Mar-18	5877	9041	-397	1958	5402	-879	4601	603643	-66836	4601	16401	-11800	10410.9

FII's have added the long position in Index Future on Wednesday. They have added 5877 in Index Future long while they have added the positions in Index Future short by 9041. On option side, they have reduced the 879 Open Interests in Index PUT short where they have added 603643 in Index PUT long. On Call side, they have added 1958 in Index CALL short and reduced 397 in Index CALL long. Overall, they have added the 4601 positions in long against short added by 16401.

Today News / Corporate Action

ICICI Bank: ICICI Bank informed that the IPO of its subsidiary, ICICI Securities, will open for subscription on 22 March 2018 and shall close on 26 March 2018. The price band for the IPO has been fixed at Rs 519 to Rs 520 per share. The announcement was made after market hours yesterday, 14 March 2018.

Select cement stocks: The riveting ownership race for Binani Cement BSE 0.06 % is set for a dramatic denouement, with creditors late Wednesday voting in favour of a Dalmia Bharat-led offer just hours after UltraTech told the insolvency court that it would pay about Rs 700 crore more for the debt-laden company. The creditors' vote in Dalmia's favour would not deter

MF-exposed companies: Investing in equity mutual funds is set to get cheaper. The Securities and Exchange Board of India may soon ask mutual funds to cut an expense fee they charge investors and this will be taken up in the next Sebi board meet on March 28. Along with the recently-introduced separate fee restriction for selling schemes in smaller towns this could end up reducing cost of investing in equity mutual fund schemes by as much as 20 per cent.

Auto cos: After imposing import tariffs on steel and aluminium, US President Donald Trump has hinted at wider reciprocal tariffs to arrest imbalances in duties and trade flows with focus on the automobile sector. Tata Motors, Bharat Forge and Motherson Sumi have exposure to the US market.

Essar Steel: The government does not want to intervene in the bidding process for Essar Steel, which is undergoing insolvency resolution, but is keen that the matter is decided soon, said a senior official. Bids by ArcelorMittal and Numetal Mauritius have raised red flags over eligibility but the government feels that the matter can be decided in favour of one of the entities, though the final call rests with the committee of creditors (CoC)

Banking stocks: Overseas branches of Indian banks will have to rejig their business model after the Reserve Bank of India (RBI) decided to ban letters of undertaking (LoUs) as a trade finance instrument, since most of their assets abroad are linked through this instrument.

Increase in Open Interest & Increase in Price

Symbol	Current Price	% Change in Price	Current OI	% Change In OI
KPIT	230	4.45	2727	18.77
NIITTECH	931.95	3.00	997	14.47
BANKINDIA	103.75	1.07	5069	12.49
OIL	338	3.28	1067	11.84

Increase in Open Interest & Decrease in Price

Symbol	Current Price	% Change in Price	Current OI	% Change In OI
IOC	390.35	-2.66	18337	22.73
COLPAL	1031.15	-1.29	2162	22.08
MINDTREE	804.25	-0.06	1861	11.77
ESCORTS	850.15	-1.02	2772	11.55

Decrease in Open Interest & Increase in Price

Symbol	Current Price	% Change in Price	Current OI	% Change In OI
ANDHRABANK	42.15	5.64	2111	-7.13
NIFTYIT	12800	0.33	979	-3.83
ENGINEERSIN	167.75	1.42	2530	-1.9
KOTAKBANK	1089.95	0.05	13276	-1.59

Decrease in Open Interest & Decrease in Price

Symbol	Current Price	% Change in Price	Current OI	% Change In OI
CEATLTD	1603	-0.16	2972	-3.44
BEML	1106.5	-0.31	6951	-2.52
BALRAMCHIN	88.95	-1.93	4147	-1.14
VEDL	299.5	-0.45	21909	-0.72

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

Indices		
Dow 30	24758.12	-1.00
S&P 500	2749.48	-0.57
NASDAQ	7496.81	-0.19
S&P 500 VIX	17.23	5.38
AEX	531.30	-0.23
CAC 40	5233.36	-0.18
FTSE 100	7132.69	-0.09
DAX	12237.74	0.14
BOVESPA	86050.96	-0.39
HANG SENG	31494.50	0.19
NIKKEI 225	21760.50	-0.08
KOSPI	2485.13	-0.04
China A50	13494.58	0.71

Date	Event	Country	Actual	Expected
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%	
03/02/2018	Deposit Growth YoY	INR	5.9%	
	Bank Loan Growth YoY	INR	10.7%	
03/05/2018	Nikkei Services PMI FEB	INR	47.8	51.3
	ISM Non-Manufacturing PMI	US		59.5
03/07/2018	ADP Employment Change FEB	US		54.8
	Balance of Trade JAN	US		\$ -52.8B
03/09/2018	Foreign Exchange Reserves	INR		\$420.8B
03/12/2018	Industrial Production YoY	INR		7.4%
	Inflation Rate YoY FEB	INR		8.6%
03/15/2018	Balance of Trade FEB	INR		\$ -15.3B
03/23/2018	Foreign Exchange Reserves	INR		\$420.7B
03/30/2018	Government Budget Value FEB	INR		-6253.6B
	Deposit Growth YoY	INR		
	External Debt Q4	INR		\$503.5B

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