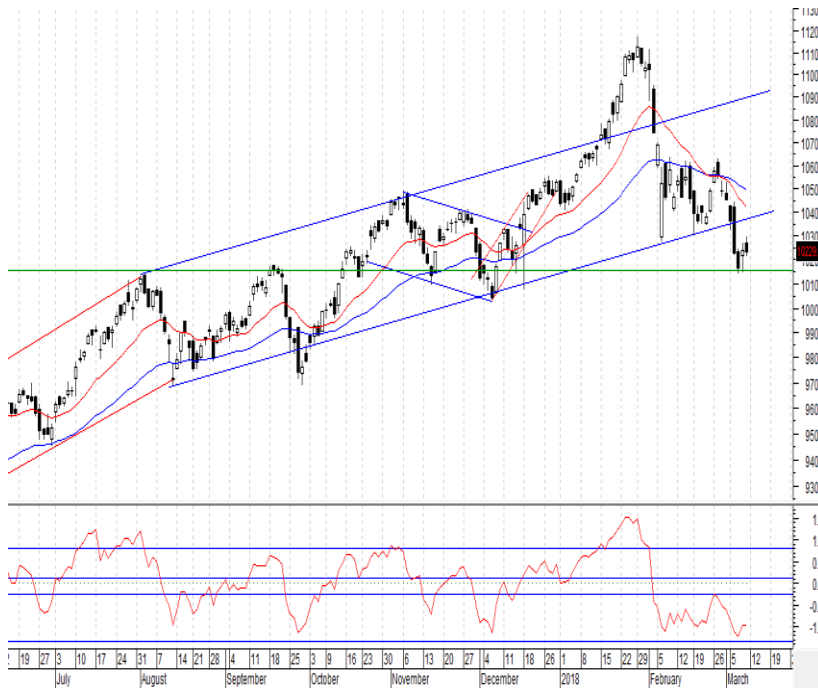


Daily Market Update

March 27th, 2018



Nifty Technical Outlook: -

On Monday, Nifty has witnessed for the flat opening at 9989.15 and ended at 10130.65 up by 1.33 percent or 132.60 taking positive cues from European and Asian stock markets after reports that the United States and China have quietly started negotiations to improve US access to Chinese markets eased fears of a trade war between the two economic giants. Technically, the short term trend is likely to remain weak on chart till it sustains and trades below 10330-mark. The biasness may turn on positive side once it trades and sustains above 10330. 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 10150 then it may move towards 10200-10220 for the day, where it is likely to face hurdle to cross it. If it slides below 9980 then it may find the next support at 9920-9900. Overall, the biasness remain weak on chart until and unless it trades above 10220-10330.

| Index | Current | % Change |
|-------------------|----------|----------|
| Sensex | 33066.41 | 1.44 |
| NIFTY 50 | 10130.65 | 1.33 |
| INDIA VIX | 15.1900 | -2.28 |
| NIFTY MIDCAP 50 | 4930.95 | 1.82 |
| NIFTY BANK | 24244.35 | 2.42 |
| NIFTY AUTO | 10801.00 | 1.54 |
| NIFTY FMCG | 26168.95 | 1.00 |
| NIFTY IT | 12462.40 | -0.63 |
| NIFTY MEDIA | 3333.25 | 3.34 |
| NIFTY METAL | 3521.35 | 2.14 |
| NIFTY PHARMA | 8390.50 | 0.76 |
| NIFTY PSU BANK | 2850.10 | 4.94 |
| NIFTY REALTY | 296.40 | 1.81 |
| NIFTY CONSUMPTION | 4757.40 | 1.52 |
| NIFTY CPSE | 2376.15 | 0.04 |
| NIFTY ENERGY | 13280.20 | 0.31 |
| NIFTY INFRA | 3353.60 | 1.43 |
| NIFTY MNC | 13710.20 | 1.48 |

Nifty F&O Highlights:-

Nifty Mar 10250 and 10150 Call strikes have seen the maximum addition of 2.6 and 1.5 lacs shares in Open Interest.

Nifty 9950 and 10050 Put strikes have seen the maximum addition of 8.8 and 6.3 lacs shares in open Interest.

Nifty 10250 Call strike has the maximum Open interest more than 11.7 lacs shares in open Interest followed by 10150 strike stood at more than 9.5 lacs shares among all Call strikes.

Nifty 9950 Put strike has the maximum Open Interest more than 15.7 lacs shares followed by 9400 strike stood at more than 9.1 lacs shares.

Reference level for Nifty (Spot)

| Index | Support1 | Support2 | Reference Point | Resistance1 | Resistance2 |
|-------------|----------|----------|-----------------|-------------|-------------|
| Nifty(Spot) | 10130 | 10080 | 10150 | 10175 | 10200 |

| 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 |
| 26-Mar-18 | Client | 271613 | 169364 | 721441 | 667603 | 739217 | 979974 | 1019511 | 369371 | 10131.65 |
| 26-Mar-18 | DII | 29686 | 16051 | 60927 | 0 | 78507 | 0 | 34598 | 890073 | |
| 26-Mar-18 | FII | 102365 | 206835 | 241997 | 181978 | 398704 | 141548 | 640099 | 489146 | |
| 26-Mar-18 | Pro | 30355 | 41769 | 194798 | 369581 | 194309 | 289215 | 183273 | 128891 | |
| 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 |
| 26-Mar-18 | Client | -3055 | -13134 | -74062 | -21167 | 78972 | 43794 | 4353 | -3897 | 10137.75 |
| 26-Mar-18 | DII | 438 | -14889 | 0 | 0 | 605 | 0 | -1126 | 2222 | |
| 26-Mar-18 | FII | -9484 | 15967 | 2134 | 3208 | 8306 | -3048 | 8438 | 8552 | |
| 26-Mar-18 | Pro | 185 | 140 | 21499 | -32470 | 19134 | 66271 | 7370 | 12158 | |

| 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 | | | | |
| 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 |
| 15-Mar-18 | -1428 | 7573 | -10895 | -1796 | 4398 | 2788 | -9535 | 613818 | -86546 | -9535 | 10175 | -19710 | 10360.2 |
| 16-Mar-18 | 272 | 29222 | -7482 | 4682 | 4075 | -12285 | -19495 | 651797 | -144020 | -19495 | 37979 | -57474 | 10195.2 |
| 19-Mar-18 | 1750 | 3239 | -4696 | 33731 | 35756 | 1684 | -1262 | 724523 | -218008 | -1262 | 72726 | -73988 | 10094.3 |
| 20-Mar-18 | -8313 | 9921 | 410 | 2623 | -6105 | 4214 | -3689 | 730962 | -228136 | -3689 | 6439 | -10128 | 10124.4 |
| 21-Mar-18 | -6018 | 10635 | 6026 | -1990 | 2839 | 6645 | 6653 | 742446 | -232967 | 6653 | 11484 | -4831 | 10155.3 |
| 22-Mar-18 | 4504 | 2424 | -1815 | -2546 | -4619 | -11802 | -9113 | 737705 | -237339 | -9113 | -4741 | -4372 | 10114.80 |
| 23-Mar-18 | -14464 | 10892 | 10725 | 10426 | 1013 | -319 | -4058 | 760036 | -263728 | -4058 | 22331 | -26389 | 9998.1 |
| 26-Mar-18 | -9484 | 15967 | 2134 | 3208 | 8306 | -3048 | -10398 | 787517 | -301607 | -10398 | 27481 | -37879 | 10130.7 |

FII's have reduced the long position in Index Future on Monday. They have reduced 9484 in Index Future long while they have added the positions in Index Future short by 15967. On option side, they have reduced the 3048 Open Interests in Index PUT short where they have added 787517 in Index PUT long. On Call side, they have added 3208 in Index CALL short and added 2134 in Index CALL long. Overall, they have reduced the 10398 positions in long against short added by 27481.

Today News / Corporate Action

NMDC: The company's board met on Monday and decided to reward shareholders with a bumper dividend of 430 per cent or Rs 4.30, for each share of face value of Rs 1 for 2017-18. Out of the total dividend outgo of Rs 1,360 crore, the government's share will be Rs 985 crore. The move is largely being seen a directive from the government of India (GoI). The latter is NMDC's largest shareholder with a 74.94 per cent stake in the mining company.

Bandhan Bank: Private lender Bandhan Bank is all set to debut on the bourses today. The initial public offer (IPO) of the bank, which concluded last week, was subscribed 14.6 times.

Bharti Airtel: The telecom major has moved the telecom tribunal, challenging Trai's recent show cause notice asking the market leader to share details of non-transparent and discriminatory tariffs that it has allegedly offered consumers, people aware of the matter said. In its petition, Bharti Airtel has urged the Telecom Disputes Settlement & Appellate Tribunal (TDSAT) to direct the "statutory regulator (read: Trai) to exercise restraint when the issue is pending adjudication before the telecom tribunal, and a decision on interim relief is to take place".

GTL Infrastructure: The telecom tower company has sought to intervene in the bankruptcy proceedings of Aircel in the National Company Law Tribunal in a bid to recover rentals and get a forensic audit of the struggling telco's accounts. GTL Infra, which is owed Rs 400 crore by Aircel since November, also wants Rs 12,000 crore from the telco for prematurely terminating tower rental contracts valid until 2030. Aircel was GTL Infra's biggest client.

Hero MotoCorp: Upbeat on the outlook for two-wheelers across the world, Hero MotoCorp, the world's largest two-wheeler maker, is reworking its strategy for overseas markets with key inputs from global consultancy McKinsey as well as drawing from its experiences in Nigeria and Columbia following geopolitical constraints. Apart from reviving electric mobility plan, the automaker is preparing strategies for venture into new global markets, expanding capacities to meet demand both through organic and mergers and acquisitions, while also gunning for higher share in scooters and premium products.

Increase in Open Interest & Increase in Price

| Symbol | Current Price | % Change in Price | Current OI | % Change In OI |
|-----------|---------------|-------------------|------------|----------------|
| MRF | 70240.95 | 1.45 | 2977 | 17.25 |
| DALMIABHA | 2850 | 3.81 | 2383 | 14.29 |
| NIITTECH | 904.85 | 0.97 | 871 | 13.71 |
| M&M | 747.85 | 1.99 | 14702 | 13.51 |

Increase in Open Interest & Decrease in Price

| Symbol | Current Price | % Change in Price | Current OI | % Change In OI |
|----------|---------------|-------------------|------------|----------------|
| OIL | 328 | -2.99 | 1073 | 21.79 |
| BOSCHLTD | 17178.45 | -0.52 | 7587 | 17.83 |
| CONCOR | 1200.95 | -0.65 | 1775 | 16.01 |
| NTPC | 169.25 | -0.65 | 7933 | 10.03 |

Decrease in Open Interest & Increase in Price

| Symbol | Current Price | % Change in Price | Current OI | % Change In OI |
|------------|---------------|-------------------|------------|----------------|
| INDUSINDBK | 1762.6 | 0.71 | 11234 | -18.94 |
| BPCL | 422.3 | 2.02 | 4900 | -14.25 |
| BERGEPAIN | 247.95 | 2 | 419 | -13.25 |
| BHARATFORG | 703.2 | 1.57 | 3163 | -11.62 |

Decrease in Open Interest & Decrease in Price

| Symbol | Current Price | % Change in Price | Current OI | % Change In OI |
|------------|---------------|-------------------|------------|----------------|
| CHENNPETRO | 318.4 | -1.55 | 1406 | -12.18 |
| MCX | 689.05 | -2.53 | 5160 | -9.99 |
| IOC | 169.15 | -0.09 | 8049 | -8.13 |
| PTC | 85.45 | -0.29 | 2334 | -6.97 |

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

| Indices | | |
|-------------|----------|--------|
| Dow 30 | 24202.60 | 2.84 |
| S&P 500 | 2658.55 | 2.72 |
| NASDAQ | 7220.54 | 3.26 |
| S&P 500 VIX | 21.03 | -15.44 |
| AEX | 518.75 | -0.52 |
| CAC 40 | 5066.28 | -0.57 |
| FTSE 100 | 6888.69 | -0.48 |
| DAX | 11787.26 | -0.83 |
| BOVESPA | 85087.86 | 0.84 |
| HANG SENG | 30842.00 | 0.96 |
| NIKKEI 225 | 21248.00 | 2.32 |
| KOSPI | 2453.77 | 0.68 |
| China A50 | 12750.24 | 0.23 |

| Date | Event | Country | Actual | Expected |
|------------|----------------------------------|---------|-----------|-----------|
| 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 |
| 03/28/2018 | Government Budget Value FEB | INR | -6765.59B | -6253.6B |
| 03/30/2018 | Government Budget Value FEB | INR | | -6253.6B |
| | Deposit Growth YoY | INR | | |
| | External Debt Q4 | INR | | \$503.5B |
| 04/02/2018 | Nikkei Manufacturing PMI MAR | INR | 52.1 | 51.99 |
| 04/05/2018 | Cash Reserve Ratio | INR | 4% | |
| | RBI Interest Rate Decision | INR | 6% | |
| 04/12/2018 | Industrial Production YoY FEB | INR | | 8.97% |
| | Inflation Rate YoY MAR | INR | 4.44% | 5.1% |
| | Manufacturing Production YoY FEB | INR | 8.7% | 12.02% |
| 04/13/2018 | Balalnce of Trade MAR | INR | \$ -12B | \$ -14.5B |

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