

Daily Market Update

April 23rd, 2018



Nifty Technical Outlook: -

Nifty has been consolidating throughout the day and it closed at 10564 with 1 point down. It has been holding above an important resistance level of 10330-10440 from last couple of days, which is a positive sign for bulls. Technically, it seems on chart that it may move towards next level of 10660, where it may face resistance above it. The fresh bull-run start is likely to once it trades above 10660 only. Till it trades below it has risk and probability to witness for profit booking in near term. The profit booking is likely to accelerate once it got re-breached the 10330 on down side. In this case it may find the next support at 10220-10030-9960-9660.

For the day, the trend is positive only if it trades above 10588 then it may move towards 10622-10666. If it slides below 10544 then biasness may turns on profit booking side as small correction waiting on chart then it may find the next support at 10511-10488.

| Index | Current | % Change |
|-------------------|----------|----------|
| Sensex | 34415.58 | -0.03 |
| NIFTY 50 | 10564.05 | -0.01 |
| INDIA VIX | 12.8625 | -6.43 |
| NIFTY MIDCAP 50 | 5373.10 | -0.52 |
| NIFTY BANK | 24943.85 | -0.73 |
| NIFTY AUTO | 11440.10 | 0.07 |
| NIFTY FMCG | 28110.95 | -0.22 |
| NIFTY IT | 13910.35 | 4.80 |
| NIFTY MEDIA | 3377.50 | -0.96 |
| NIFTY METAL | 3891.45 | -0.73 |
| NIFTY PHARMA | 8819.80 | -0.11 |
| NIFTY PSU BANK | 2799.10 | -2.49 |
| NIFTY REALTY | 310.20 | -0.96 |
| NIFTY CONSUMPTION | 4989.65 | -0.16 |
| NIFTY CPSE | 2419.45 | 0.21 |
| NIFTY ENERGY | 13479.45 | -1.23 |
| NIFTY INFRA | 3470.85 | -0.81 |
| NIFTY MNC | 14639.25 | 0.04 |

Nifty F&O Highlights:-

Nifty Apr 10550 and 11000 Call strikes have seen the maximum addition of 1.7 and 0.4 lacs shares in Open Interest.

Nifty 9600 and 9800 Put strikes have seen the maximum addition of 6.5 and 2.0 lacs shares in open Interest.

Nifty 10700 Call strike has the maximum Open interest more than 50.2 lacs shares in open Interest followed by 10600 strike stood at more than 35.0 lacs shares among all Call strikes.

Nifty 10500 Put strike has the maximum Open Interest more than 55.0 lacs shares followed by 10400 strike stood at more than 51.0 lacs shares.

Reference level for Nifty (Spot)

| Index | Support1 | Support2 | Reference Point | Resistance1 | Resistance2 |
|-------------|----------|----------|-----------------|-------------|-------------|
| Nifty(Spot) | 10533 | 10511 | 10588 | 10611 | 10633 |

| | | | 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-Apr-18 | Client | 301846 | 187424 | 412474 | 559080 | 786880 | 937325 | 1030766 | 462375 | 10564.0 | |
| 21-Apr-18 | DII | 25102 | 56375 | 61287 | 0 | 82368 | 0 | 28074 | 861103 | | |
| 21-Apr-18 | FII | 91849 | 148373 | 241238 | 89709 | 400176 | 187460 | 660895 | 464021 | | |
| 21-Apr-18 | Pro | 21931 | 48556 | 171927 | 238136 | 161086 | 305725 | 172529 | 104765 | | |
| 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-Apr-18 | Client | -3593 | 282 | -24444 | -17329 | -4996 | -30823 | -14750 | -5730 | 10585 | |
| 21-Apr-18 | DII | 88 | -5039 | 0 | 0 | 0 | 0 | -3467 | 594 | | |
| 21-Apr-18 | FII | -6821 | -3689 | -1492 | 2033 | 1873 | -1998 | 7308 | -2746 | | |
| 21-Apr-18 | Pro | 1897 | 18 | -2161 | -12801 | -10279 | 19419 | -10926 | -13953 | | |

| | | 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 |
| 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 | 10114.8 |
| 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 |
| 27-Mar-18 | 5723 | 3292 | -3962 | 7219 | 6379 | -6403 | -4642 | 804407 | -323139 | -4642 | 16890 | -21532 | 10184.2 |
| 28-Mar-18 | -76481 | -68161 | -93273 | -98454 | -114112 | -33937 | -203691 | 523680 | -246103 | -203691 | -280727 | 77036 | 10113.7 |
| 2-Apr-18 | 177 | -1712 | 23709 | 3850 | 13654 | 2679 | 26565 | 539472 | -235330 | 26565 | 15792 | 10773 | 10211.8 |
| 3-Apr-18 | -1236 | 6783 | 14036 | 1598 | 10452 | 237 | 13037 | 558305 | -241126 | 13037 | 18833 | -5796 | 10245.0 |
| 4-Apr-18 | 7900 | 25417 | 13078 | 8042 | 12516 | 4035 | 25013 | 604280 | -262088 | 25013 | 45975 | -20962 | 10128.2 |
| 5-Apr-18 | 522 | -15989 | 6317 | -7082 | 4816 | -309 | 6530 | 586025 | -237303 | 6530 | -18255 | 24785 | 10325.2 |
| 6-Apr-18 | -23777 | -138766 | 95043 | 194832 | -13315 | 205898 | 277164 | 628776 | -2890 | 277164 | 42751 | 234413 | 10325.2 |
| 9-Apr-18 | 22285 | 141740 | -81018 | -202061 | 24320 | -200802 | -259535 | 592775 | -226424 | -259535 | -36001 | -223534 | 10379.4 |
| 10-Apr-18 | 6309 | -8086 | 4613 | -9651 | 6758 | 5405 | 16327 | 581796 | -199118 | 16327 | -10979 | 27306 | 10402.3 |
| 11-Apr-18 | 6827 | -1413 | -310 | 2193 | 22517 | 13273 | 19790 | 605093 | -202625 | 19790 | 23297 | -3507 | 10417.2 |
| 12-Apr-18 | 413 | -4061 | 4749 | -2244 | 2010 | 23273 | 28435 | 600798 | -169895 | 28435 | -4295 | 32730 | 10458.7 |
| 13-Apr-18 | 2760 | 6130 | 11673 | 2840 | 7630 | 14321 | 28754 | 617398 | -157741 | 28754 | 16600 | 12154 | 10480.6 |
| 16-Apr-18 | 4312 | 4197 | 4003 | 5116 | 7522 | 3171 | 11486 | 634233 | -163090 | 11486 | 16835 | -5349 | 10528.4 |
| 17-Apr-18 | 6712 | 3218 | 3749 | 241 | 6640 | 3928 | 14389 | 644332 | -158800 | 14389 | 10099 | 4290 | 10548.7 |
| 18-Apr-18 | 18689 | -9150 | -2455 | 2375 | 2934 | 4049 | 20283 | 640491 | -134676 | 20283 | -3841 | 24124 | 10526.2 |
| 19-Apr-18 | 8349 | -1901 | -711 | -1083 | 751 | 7094 | 14732 | 638258 | -117711 | 14732 | -2233 | 16965 | 10565.0 |
| 20-Apr-18 | 6821 | 3689 | 1492 | -2033 | -1873 | 1998 | 10311 | 638041 | -107183 | 10311 | -217 | 10528 | 10564.5 |

FII's have added the long position in Index Future on Weekend. They have added 6821 in Index Future long while they have also added the positions in Index Future short by 3689. On option side, they have added the 1998 Open Interests in Index PUT short where they have reduced 1873 in Index PUT long. On Call side, they have reduced 1492 in Index CALL short and reduced 2033 in Index CALL long. Overall, they have added the 10311 positions in long against short reduced by 217.

Today News / Corporate Action

ICICI Bank: Probe agencies are examining if ICICI Bank NSE -2.57 % should have declared three companies — Pacific Capital Services; Supreme Energy Private Ltd (SEPL) and Pinnacle Energy — as related parties. These companies were involved in transfers of shareholdings in NuPower Renewables Private Limited (NRPL), a company owned by Deepak Kochhar, husband of Chanda Kochhar, the bank's CEO.

HDFC Bank: The lender posted 20.3 per cent growth in its standalone net profit at Rs 4,799.3 crore for the quarter ended on March 31, 2018, compared to year ago period. Standalone total income for the quarter ended March 31, 2018 was Rs 25,549.7 crore, up from Rs 21,560.7 crore for the quarter ended on March 31, 2017, HDFC said in a statement.

Infosys: The IT major will hold an analysts' meet on April 23 in Mumbai where the Bengaluru-based outsourcing giant is expected to unveil its new strategy.

Federal Bank: A media report quoting sources suggested that Private equity (PE) fund True North Capital is in advanced talks to buy a 26 per cent stake in Federal Bank's arm Fedbank Financial Services (Fedfina) for Rs 400 crore.

The Phoenix Mills, L&T: Island Star Mall Developers (ISMDPL), an investment platform set up by Canada Pension Plan Investment Board (CPPIB), and The Phoenix Mills, said it has bought a land parcel in Hebbal, north Bengaluru, for Rs 650 crore from L&T Constructions to develop a 1 million sqft mall.

Jubilant FoodWorks: HSBC has maintained 'hold' rating on Jubilant FoodWorks NSE -1.32 % and raised target price to Rs 2,600 from Rs 1,640. The firm said Jubilant FoodWorks' exceptional success in turning around the same store sales growth and profitability has catapulted it into a solid growth story. Jubilant trades at FY20 EV/ EBITDA of 22 times, which still appears significantly below the other structurally attractive network rollout stories such as Titan NSE 0.40 % and Avenue

Amtek Auto: The resolution professional of Amtek Auto has asked the bankruptcy court to decide on the eligibility of Liberty House or give him one week's additional time to negotiate with the second highest bidders after it came to light that Liberty House is deemed ineligible for non-payment of dues of Exim Bank.

Unichem Laboratories: The company's formulation manufacturing facility at Ghaziabad was inspected by the USFDA from April 16 to April 20. The inspection concluded with zero observations. This inspection also covered one of the first to file molecules.

Increase in Open Interest & Increase in Price

| Symbol | Current Price | % Change in Price | Current OI | % Change In OI |
|-----------|---------------|-------------------|------------|----------------|
| OFSS | 4316.35 | 3.89 | 627 | 24.90 |
| MINDTREE | 970 | 8.23 | 3043 | 24.76 |
| NIFTYIT | 13884 | 4.56 | 840 | 22.99 |
| BATAINDIA | 802.5 | 4.31 | 2519 | 11.66 |

Increase in Open Interest & Decrease in Price

| Symbol | Current Price | % Change in Price | Current OI | % Change In OI |
|------------|---------------|-------------------|------------|----------------|
| CANBK | 262 | -6.09 | 7830 | 24.94 |
| ORIENTBANK | 90.85 | -2.94 | 2804 | 10.92 |
| BANKINDIA | 102.8 | -5.95 | 4710 | 10.38 |
| YESBANK | 310.25 | -2.82 | 34620 | 9.96 |

Decrease in Open Interest & Increase in Price

| Symbol | Current Price | % Change in Price | Current OI | % Change In OI |
|------------|---------------|-------------------|------------|----------------|
| MUTHOOTFIN | 432 | 0.77 | 1260 | -7.49 |
| BALRAMCHIN | 67.9 | 1.65 | 4923 | -3.94 |
| JETAIRWAYS | 624.2 | 0.41 | 5659 | -3.5 |
| BHARATFORG | 766.9 | 1.74 | 7146 | -2.97 |

Decrease in Open Interest & Decrease in Price

| Symbol | Current Price | % Change in Price | Current OI | % Change In OI |
|-----------|---------------|-------------------|------------|----------------|
| SUNTV | 889.4 | -2.92 | 4822 | -8.05 |
| DCBBANK | 194.65 | -2.28 | 1488 | -6.77 |
| SYNDIBANK | 55.5 | -3.06 | 3563 | -4.48 |
| L&TFH | 165.2 | -3.11 | 7213 | -4.46 |

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

| Indices | | |
|-------------|---------|--------|
| Dow 30 | 24462.9 | -0.82% |
| S&P 500 | 2670.1 | -0.85% |
| NASDAQ | 7146.3 | -1.27% |
| S&P 500 VIX | 16.88 | +5.76% |
| AEX | 550.4 | -0.17% |
| CAC 40 | 5412.8 | +0.39% |
| FTSE 100 | 7368.2 | +0.54% |
| DAX | 12540.5 | -0.21% |
| BOVESPA | 85550.1 | -0.32% |
| HANG SENG | 30379.0 | -0.13% |
| NIKKEI 225 | 22134.0 | -0.12% |
| KOSPI | 2473.3 | -0.12% |
| China A50 | 12314.7 | +0.55% |

| 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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