

Daily Market Update

April 27th, 2018



Nifty Technical Outlook: -

Nifty opened on a flat note and has been consolidated almost throughout the day but in last hour of trading it has been surged and closed at 10616. Technically, it has been holding above an important support level of 10330 from last couple of days, which is a positive sign for bulls. 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 aforesaid resistance level. The profit booking is likely to more 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. Overall the support seen at 100330 as of now.

For the day, the trend is positive only if it trades above 10633 then it may move towards 10666-10688. If it slides below 10588 then it may find the next support at 10555-10522.

Index	Current	% Change
Sensex	34713.60	0.62
NIFTY 50	10617.80	0.45
INDIA VIX	12.2275	-1.35
NIFTY MIDCAP 50	5371.90	0.39
NIFTY BANK	25010.90	0.79
NIFTY AUTO	11534.80	0.27
NIFTY FMCG	28342.35	1.18
NIFTY IT	14026.65	0.97
NIFTY MEDIA	3322.65	-0.02
NIFTY METAL	3737.50	0.03
NIFTY PHARMA	8896.60	-0.50
NIFTY PSU BANK	2711.85	-1.17
NIFTY REALTY	316.15	-0.69
NIFTY CONSUMPTION	5034.15	0.25
NIFTY CPSE	2398.10	-0.20
NIFTY ENERGY	13824.85	0.29
NIFTY INFRA	3440.70	-0.95
NIFTY MNC	14589.70	0.31

Nifty F&O Highlights:-

Nifty Apr 10700 and 10650 Call strikes have seen the maximum addition of 7.2 and 4.1 lacs shares in Open Interest.

Nifty 10550 and 10500 Put strikes have seen the maximum addition of 15.0 and 13.6 lacs shares in open Interest.

Nifty 10700 Call strike has the maximum Open interest more than 47.7 lacs shares in open Interest followed by 11000 strike stood at more than 28.7 lacs shares among all Call strikes.

Nifty 10500 Put strike has the maximum Open Interest more than 58.5 lacs shares followed by 10400 strike stood at more than 35.5 lacs shares.

Reference level for Nifty (Spot)

Index	Support1	Support2	Reference Point	Resistance1	Resistance2
Nifty(Spot)	10600	10535	10630	10700	10750

			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-Apr-18	Client	254450	180009	262268	457458	448929	676617	999107	390486				
26-Apr-18	DII	25293	67976	59947	0	78102	0	21164	862344	10617.8			
26-Apr-18	FII	72754	61094	174905	72583	275645	92173	611909	444095				
26-Apr-18	Pro	11331	54749	146634	113712	128758	162644	138561	73816				
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-Apr-18	Client	-60508	-14406	-290347	-185364	-350036	-356721	-76219	-102661				
26-Apr-18	DII	-154	232	-1340	0	-5399	0	-10920	-4469	10620.00			
26-Apr-18	FII	-32541	-89705	-52659	-17952	-150750	-76599	-55266	-38251				
26-Apr-18	Pro	-9967	709	-14908	-155938	-66977	-139842	-64463	-61487				
		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
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	10128.2
6-Apr-18	-23777	38766	95043	194832	-13315	205898	277164	628776	-2890	277164	42751	234413	10331.6
9-Apr-18	22285	14174	-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	-2454	2375	2934	4049	20283.33	640491.	-134676	20283.	-3840	24124	10526.2
19-Apr-18	8349	-1901	-711.	-1083	751	7094	14731.67	638258	-117711	14731	-2233	16965	10560.4
20-Apr-18	6821	3689	1492	-2033	-1873	1998	10311	638041	-107183	10311	-217	10528	10560.4
23-Apr-18	3382	1475	-5605	5948	13889	2094	-129	659353	-128624	-129	21312	-21441	10560.4
24-Apr-18	-6294	-10458	-5045	-10603	6391	-17348	-28687	644683	-142641	-28687	-14670	-14017	10614.4
25-Apr-18	9537	7720	-4516	7514	7812	-5432	-411	667729	-166098	-411	23046	-23457	10570.6
26-Apr-18	-32541	-89705	-52659	-17952	-150750	-76599	-161799	409322	-69490	-161799	-258407	96608	10617.8

FII's have reduced the long position in Index Future on Thursday. They have reduced 32541 in Index Future long while they have reduced the positions in Index Future short by 89705. On option side, they have reduced the 76599 Open Interests in Index PUT short where they have reduced 150750 in Index PUT long. On Call side, they have reduced 17952 in Index CALL short and reduced 52659 in Index CALL long. Overall, they have reduced the 161799 positions in long against short reduced by 258407.

Today News / Corporate Action

RIL: Telecom-to-energy giant Reliance Industries will announce its quarterly earnings on Friday. Apart from the expectations of another billion-dollar profit, investors will be looking out for key monitorables such as gross refining margin (GRM), petchem business margins, the progress on the remaining core expansion plans and the update on telecom venture. Petrochemical segment is expected to put up a good show, while all eyes will be on whether aggressive pricing.

Axis Bank: Axis BankNSE -0.93 % posted its worst quarterly earnings, declaring a loss of Rs 2,189 crore in the January-March period, as outgoing chief executive Shikha Sharma more than doubled provisions for bad loans in a bid to leave a cleaner balance sheet for her successor. Analysts had forecast a profit of Rs 660 crore, down from the year-earlier profit of Rs 1,225 crore. Earnings were released after the market closed with Axis Bank at Rs 494.55, down 0.8 per cent.

Biocon: Indian biotechnology major BioconNSE 1.66 % on Thursday posted around 2% increase in its net profit for the fourth quarter of the 2017-18 financial year. It posted a net profit of Rs 130 crore for the quarter ended March 31, 2018. The company had recorded a net profit of Rs 127 crore for the same quarter in the last fiscal year. Its total revenue for this quarter grew 27 per cent to 1,237 crore as compared to Rs 974 crore for the same quarter in the 2016-2017 financial year.

Bandhan Bank: The newly-listed bank is slated to release its March quarter results today. Kolkata-based private lender made a dream market debut exactly a month back, as the scrip got listed at Rs 499 on the NSE, a 33 per cent premium to the issue price of Rs 375. The stock also got listed on the BSE. On Thursday, shares of the company were trading at Rs 494.80 apiece on BSE, up 0.05 per cent.

IDFC Bank: CLSA has maintained 'buy' rating on IDFC Bank and lowered target price to Rs 75 from Rs 90. IDFC Bank's fourth quarter profit was lower than expected, with higher provisioning and tepid topline being the key drags. The firm lowered earnings/adjusted book value per share due to higher credit losses. Merger with Capital First should be consummated by Dec 2018 and should help scale up the retail lending business as well. Shares of IDFC Bank ended down 0.3 per cent at Rs 47.25 on Thursday.

Increase in Open Interest & Increase in Price

Symbol	Current Price	% Change in Price	Current OI	% Change In OI
BOSCHLTD	19643.9	0.24	5032	35.85
GODREJCP	1112.25	1.64	3117	33.55
NESTLEIND	9044	3.50	1623	30.47
BHARATFIN	1141.55	0.82	1623	23.42

Increase in Open Interest & Decrease in Price

Symbol	Current Price	% Change in Price	Current OI	% Change In OI
AMBUJACEM	242.45	-1.44	3039	24.14
ZEEL	581.1	-0.59	3637	23.54
MARICO	319.4	-0.96	1405	16.02
IBULHSGFIN	1310.55	-1.06	11703	12.85

Decrease in Open Interest & Increase in Price

Symbol	Current Price	% Change in Price	Current OI	% Change In OI
NIFTYIT	14030	1.02	126	-75.49
BIOCON	663.45	1.34	601	-58.29
BANKNIFTY	25014.5	0.95	13176	-57.19
VGUARD	237.8	0.78	268	-55.18

Decrease in Open Interest & Decrease in Price

Symbol	Current Price	% Change in Price	Current OI	% Change In OI
HEXAWARE	428.85	-0.46	311	-57.63
ULTRACEMCO	4079.05	-1.48	2082	-46.01
BAJAJFINSV	5339.4	-1.60	1168	-45.75
ACC	1545.35	-1.23	791	-45.56

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

Indices		
Dow 30	24322.34	0.99
S&P 500	2666.94	1.04
NASDAQ	7118.68	1.64
S&P 500 VIX	16.24	-8.97
AEX	554.41	0.49
CAC 40	5453.58	0.74
FTSE 100	7421.43	0.57
DAX	12500.47	0.63
BOVESPA	86383.20	1.57
HANG SENG	30072.00	0.21
NIKKEI 225	22439.00	0.53
KOSPI	2487.48	0.48
China A50	12030.10	-1.83

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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