

# Daily Market Update

May 03<sup>rd</sup>, 2018



## Nifty Technical Outlook: -

On Wednesday, Nifty has been consolidating throughout the day and finally it closed on a negative note with 20 points down at 10718. Technically, it had stiff resistance above 10666-mark and it has given 2 consecutive closing above it, which is a positive sign for bulls. Now, the short term trend is likely to remain positive on chart. In this case it has potential to move towards 10888-11222 in coming days. The above positive view is likely to be negated if it is unable to hold above 10666 and it slips further below 10330-mark. As of now it has good support at 10330. Nifty will trade and hold above 10330 the biasness may stay on positive side and it may have buy on dips opportunity on market. For the day, the trend is positive only if it trades above 10744 then it may move towards 10777-10799. If it slides below 10688 then it may find the next support at 10666-10633-10611.

| Index             | Current  | % Change |
|-------------------|----------|----------|
| Sensex            | 35176.42 | 0.05     |
| NIFTY 50          | 10718.05 | -0.20    |
| INDIA VIX         | 12.8400  | 3.86     |
| NIFTY MIDCAP 50   | 5365.40  | -1.76    |
| NIFTY BANK        | 25568.30 | 0.14     |
| NIFTY AUTO        | 11508.20 | -1.01    |
| NIFTY FMCG        | 28818.20 | 0.16     |
| NIFTY IT          | 13754.30 | -1.66    |
| NIFTY MEDIA       | 3354.55  | -0.24    |
| NIFTY METAL       | 3645.25  | -3.43    |
| NIFTY PHARMA      | 8961.05  | -1.10    |
| NIFTY PSU BANK    | 2792.25  | -2.49    |
| NIFTY REALTY      | 315.80   | -2.00    |
| NIFTY CONSUMPTION | 5059.70  | -0.67    |
| NIFTY CPSE        | 2379.30  | -0.87    |
| NIFTY ENERGY      | 13771.70 | 0.01     |
| NIFTY INFRA       | 3479.90  | -0.67    |
| NIFTY MNC         | 14481.40 | -1.74    |

## Nifty F&O Highlights:-

Nifty May 10900 and 11400 Call strikes have seen the maximum addition of 0.5 and 0.2 lacs shares in Open Interest.

Nifty 10600 and 10200 Put strikes have seen the maximum addition of 3.9 and 3.7 lacs shares in open Interest.

Nifty 8600 Call strike has the maximum Open interest more than 11.5 lacs shares in open Interest followed by 8700 strike stood at more than 8.6 lacs shares among all Call strikes.

Nifty 10200 Put strike has the maximum Open Interest more than 23.9 lacs shares followed by 9700 strike stood at more than 19.4 lacs shares.

## Reference level for Nifty (Spot)

| Index       | Support1 | Support2 | Reference Point | Resistance1 | Resistance2 |
|-------------|----------|----------|-----------------|-------------|-------------|
| Nifty(Spot) | 10630    | 10575    | 10700           | 10750       | 10770       |

|           |          |                             | 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   |  |
| 2-May-18  | Client   | 263137                      | 198474                                     | 419046                           | 577068                            | 683101                          | 876205                           | 1077731                     | 426363                       | 10718.05           |  |
| 2-May-18  | DII      | 25925                       | 77318                                      | 59947                            | 0                                 | 78928                           | 0                                | 26466                       | 917010                       |                    |  |
| 2-May-18  | FII      | 87518                       | 67952                                      | 199526                           | 80701                             | 321824                          | 131973                           | 649860                      | 480876                       |                    |  |
| 2-May-18  | Pro      | 16568                       | 49404                                      | 142638                           | 163387                            | 166824                          | 242499                           | 157175                      | 86983                        |                    |  |
| 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 |  |
| 2-May-18  | Client   | 3963                        | 344                                        | 78945                            | 48220                             | 46116                           | 46522                            | 16409                       | 9271                         | 10752.7            |  |
| 2-May-18  | DII      | 330                         | 934                                        | 0                                | 0                                 | 0                               | 0                                | 197                         | -695                         |                    |  |
| 2-May-18  | FII      | -3183                       | 1187                                       | -1345                            | 694                               | 15931                           | 17000                            | 3170                        | 13570                        |                    |  |
| 2-May-18  | Pro      | -257                        | -1612                                      | -10363                           | 18323                             | 16477                           | 15002                            | 753                         | -1617                        |                    |  |

|           |                             | 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 |
| 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     |
| 27-Apr-18 | 12114                       | 3281                         | 17709                            | 5036                              | 6595                            | 19896                            | 49719               | 424234       | -34683       | 49719           | 14912            | 34807            | 10692.3     |
| 30-Apr-18 | 5833                        | 2390                         | 8257                             | 2388                              | 23653                           | 2904                             | 16994               | 452665       | -46120       | 16994           | 28431            | -11437           | 10692.3     |
| 2-May-18  | -3183                       | 1187                         | -1345                            | 694                               | 15931                           | 17000                            | 12472               | 470477       | -51460       | 12472           | 17812            | -5340            | 10718.1     |

FII's have reduced the long position in Index Future on Wednesday. They have reduced 3183 in Index Future long while they have added the positions in Index Future short by 1187. On option side, they have added the 17000 Open Interests in Index PUT short where they have added 15931 in Index PUT long. On Call side, they have added 694 in Index CALL short and reduced 1345 in Index CALL long. Overall, they have added the 12472 positions in long against short added by 17812.

**Today News / Corporate Action**

**IndiGo:** InterGlobe Aviation on Wednesday reported 73.30 per cent yearly drop in profit at Rs 117.64 crore for March quarter. The owner of IndiGo airlines had reported Rs 440.30 crore profit in the corresponding quarter last year. Revenue for the quarter rose 19.6 per cent YoY to Rs 5,799.11 crore. PAT Margin for the quarter fell to 2 per cent from 9.1 per cent in the year-ago quarter.

**PC Jeweller:** Fidelity-owned funds cut their stake by 2.54 per cent in PC Jeweller last week and one of the company's promoters Balram Garg believes the continuation of the sharp fall in PC shares this week could be due to further selling by the foreign investor of its remaining stake. "Fidelity owned funds pared 2.54 per cent of its 9.58 per cent stake last week which caused a drastic price fall,"

**Siemens:** Siemens posted 18 per cent jump in its standalone net profit to Rs 219.7 crore in the quarter ended March 31, mainly on account of higher revenues. The company had reported Rs 186.2 crore standalone net profit in the March quarter last year, Siemens Ltd said in a statement.

**Biocon:** Biotechnology major Biocon on Wednesday said the US health regulator has made seven observations after inspection of its sterile drug product manufacturing facility in Bengaluru this week.

**M&M Financial Services:** M&M Financial Services, or Mahindra Finance, is ready to venture into two-wheeler financing as it looks to cash in on the growing demand for two-wheelers in India, with leading makers managing to sell over 2 crore units in a financial year. The non-banking lender will be looking to get its share in the fast-growing but a crowded two-wheeler financing market, a decade after its parent M&M entered the competitive industry through the acquisition of select assets of Kinetic Engineering.

**Tata Power:** On Wednesday reported a profit of Rs 1,478 crore for March quarter on higher sales. This compares with a loss of Rs 227 crore in the same period last year. The firm's operating profit for the quarter was up 18 per cent at Rs 1,445 crore compared with Rs 1,221 crore in the year-ago period, mainly due to renewable business and all-round good performance of all businesses.

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

| Symbol     | Current Price | % Change in Price | Current OI | % Change In OI |
|------------|---------------|-------------------|------------|----------------|
| UJJIVAN    | 427.5         | 3.85              | 3803       | 18.96          |
| AMARAJABAT | 891.5         | 2.96              | 1902       | 18.28          |
| PIDILITIND | 1109.95       | 1.63              | 1408       | 17.82          |
| ICICIPRULI | 434.6         | 1.15              | 4227       | 12.36          |

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

| Symbol   | Current Price | % Change in Price | Current OI | % Change In OI |
|----------|---------------|-------------------|------------|----------------|
| MARICO   | 315           | -6.03             | 3444       | 22.91          |
| NIFTYIT  | 13819         | -1.34             | 1143       | 19.69          |
| NIITTECH | 1117          | -4.19             | 2769       | 18.03          |
| INDIGO   | 1351          | -3.07             | 6878       | 16.95          |

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

| Symbol  | Current Price | % Change in Price | Current OI | % Change In OI |
|---------|---------------|-------------------|------------|----------------|
| HDFC    | 1915          | 0.94              | 37439      | -1.84          |
| DRREDDY | 2132          | 0.35              | 18587      | -0.55          |
|         |               |                   |            |                |
|         |               |                   |            |                |

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

| Symbol     | Current Price | % Change in Price | Current OI | % Change In OI |
|------------|---------------|-------------------|------------|----------------|
| PCJEWELLER | 111.35        | -23.39            | 12157      | -8.66          |
| KPIT       | 255           | -1.60             | 2000       | -5.35          |
| TATAELXSI  | 1219.95       | -2.12             | 2575       | -4.66          |
| MUTHOOTFIN | 446.15        | -1.77             | 965        | -3.40          |

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

| Indices     |          |       |
|-------------|----------|-------|
| Dow 30      | 23924.98 | -0.72 |
| S&P 500     | 2635.67  | -0.72 |
| NASDAQ      | 7100.90  | -0.42 |
| S&P 500 VIX | 15.97    | 3.10  |
| AEX         | 555.86   | 0.02  |
| CAC 40      | 5529.22  | 0.16  |
| FTSE 100    | 7543.20  | 0.30  |
| DAX         | 12802.25 | 1.51  |
| BOVESPA     | 84547.09 | -1.82 |
| HANG SENG   | 30233.00 | -1.60 |
| NIKKEI 225  | 22465.50 | -0.19 |
| KOSPI       | 2496.04  | -0.38 |
| China A50   | 12160.49 | -0.28 |

| Date       | Event                            | Country | Actual    | Expected  |
|------------|----------------------------------|---------|-----------|-----------|
| 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 | Balance of Trade MAR             | INR     | \$ -12B   | \$ -14.5B |
| 04/27/2018 | Deposit Growth YoY               | INR     | 8%        | -         |
| 05/02/2018 | Nikkei Manufacturing PMI         | INR     |           | 51.1      |
| 05/02/2018 | Fed Interest Rate Decision       | US      |           | 1.75%     |
| 05/04/2018 | Foreign Exchange Reserves        | INR     |           | 50.9      |
|            | Non-Farm Payroll APR             | US      |           | 195K      |
| 05/11/2018 | Bank Loan Growth YoY             | INR     | -         | -         |
|            | Inflation Rate YoY               | INR     | -         | 4.5%      |
|            | Industrial Production YoY        | INR     |           | 6%        |
| 05/15/2018 | Balance of Trade Apr             | INR     |           | \$ -10.1B |
| 05/31/2018 | GDP Growth Rate YoY              | INR     |           | 7%        |
|            | Government Budget Value          | INR     |           | -5653.2B  |
| 06/06/2018 | RBI Interest Rate Decision       | INR     |           | 6%        |

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