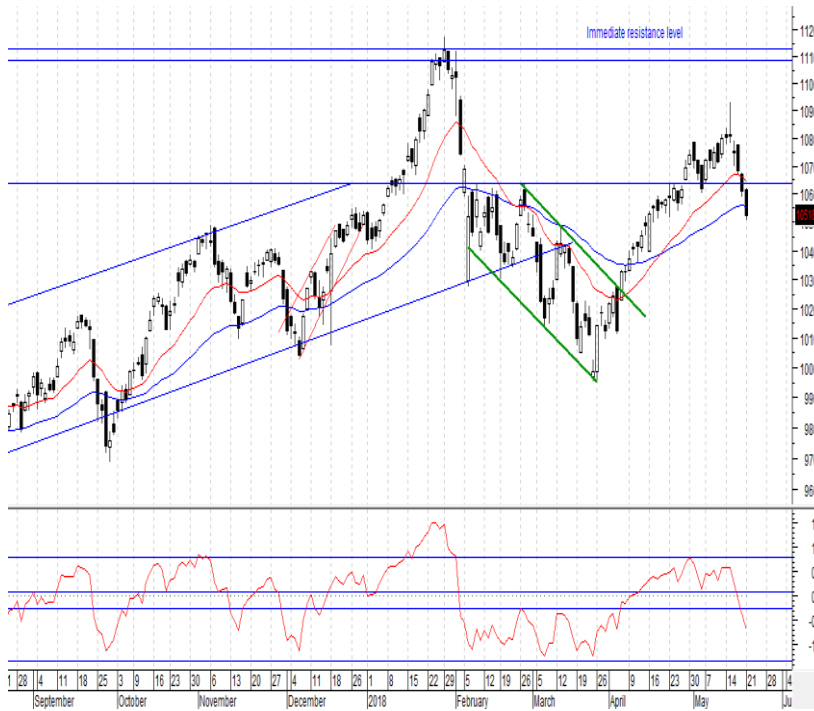


Daily Market Update

May 22nd, 2018



Nifty Technical Outlook: -

On Monday, Nifty has opened on flat to negative note and it has extended the loss during the day. It closed at 10516 with 80 points down. It has given fifth consecutive day to close on red. Technically the trend is likely to be down till it trades below 10660. In this case it may find the support at 10440-10330. It has a good support at 10330 and is likely to hold on downside. Till it holds the 10330, the bounce back is expected on chart. The bull's trend is likely to resume only if it trades above 10880 then it has potential to move towards 11200.

For the day, the trend is positive only if it trades above 10555 then it may move towards 10588-10620-10660. If it slides below 10488 then it slips further on downside and it may find the next support at 10460-10440. Overall the biasness is on downside till it trades below 10660-10722.

Index	Current	% Change
Sensex	34616.13	-0.67
NIFTY 50	10516.70	-0.75
INDIA VIX	14.3750	1.59
NIFTY MIDCAP 50	4936.25	-1.56
NIFTY BANK	25750.80	-0.48
NIFTY AUTO	10732.90	-2.10
NIFTY FMCG	28673.70	-0.62
NIFTY IT	13483.85	0.18
NIFTY MEDIA	3154.05	-1.96
NIFTY METAL	3530.35	-1.68
NIFTY PHARMA	7983.20	-2.78
NIFTY PSU BANK	2727.55	2.66
NIFTY REALTY	292.80	-3.29
NIFTY CONSUMPTION	4912.20	-1.14
NIFTY CPSE	2362.65	0.17
NIFTY ENERGY	13514.05	-0.07
NIFTY INFRA	3248.65	-0.60
NIFTY MNC	14036.10	-1.73

Nifty F&O Highlights:-

Nifty May 10600 and 10700 Call strikes have seen the maximum addition of 15.2 and 6.6 lacs shares in Open Interest.

Nifty 10500 and 9600 Put strikes have seen the maximum addition of 5.4 and 3.9 lacs shares in open Interest.

Nifty 11000 Call strike has the maximum Open interest more than 58.7 lacs shares in open Interest followed by 10800 strike stood at more than 55.6 lacs shares among all Call strikes.

Nifty 10500 Put strike has the maximum Open Interest more than 59.8 lacs shares followed by 10600 strike stood at more than 39.0 lacs shares.

Reference level for Nifty (Spot)

Index	Support1	Support2	Reference Point	Resistance1	Resistance2
Nifty(Spot)	10476	10584	10550	10575	10630

			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-May-18	Client	230565	176604	626803	665785	530905	837038	1086505	409169				
21-May-18	DII	26103	64765	58861	0	99404	0	41933	929706	10516.7			
21-May-18	FII	132757	123286	213925	96101	429395	159944	701644	548959				
21-May-18	Pro	21923	46693	140726	278428	140904	203626	178221	120469				
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-May-18	Client	-12940	-10262	81805	59099	-14784	19819	-13050	-25733				
21-May-18	DII	31	-3343	0	0	2244	0	298	6665	10541.85			
21-May-18	FII	1870	10013	-5645	-1239	12798	-13474	-1665	2807				
21-May-18	Pro	2068	-5379	15091	33391	10391	4304	3887	5731				
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
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
3-May-18	5374	-1338	-5902	-2009	2253	-5308	-5836	469383	-56202	-5836	-1094	-4742	10679.7
4-May-18	286	6511	1337	2680	17972	2039	3662	496546	-79703	3662	27163	-23501	10618.3
7-May-18	1042	-425	1906	2780	11045	2464	5412	509946	-87691	5412	13400	-7988	10715.5
8-May-18	2607	4331	3363	-1470	5915	810	6780	518722	-89687	6780	8776	-1996	10717.8
9-May-18	5760	3434	10397	2835	5799	7281	23438	530790	-78317	23438	12068	11370	10741.7
10-May-18	241	-391	-1241	382	-2160	2204	1204	528621	-74944	1204	-2169	3373	10716.6
11-May-18	16957	5626	13040	1016	-6905	12941	42938	528358	-31743	42938	-263	43201	10806.5
14-May-18	3524	883	3027	10827	6576	16613	23164	546644	-26865	23164	18286	4878	10806.6
15-May-18	10627	1651	13703	-4902	20378	6397	30727	563771	-13265	30727	17127	13600	10801.9
16-May-18	-4953	3509	685	-2418	20293	-1212	-5480	585155	-40129	-5480	21384	-26864	10741.1
17-May-18	1980	2975	-7502	-774	-2185	-4250	-9772	585171	-49917	-9772	16	-9788	10682.7
18-May-18	-76	18555	-12769	7692	15792	1466	-11379	627210	-103335	-11379	42039	-53418	10596.4
21-May-18	1870	10013	-5645	-1239	12798	-13474	-17249	648782	-142156	-17249	21572	-38821	10516.7

FII's have added the long position in Index Future on Friday. They have added 1870 in Index Future long while they have added the positions in Index Future short by 10013. On option side, they have reduced the 13474 Open Interests in Index PUT short where they have added 12798 in Index PUT long. On Call side, they have reduced 1239 in Index CALL short and reduced 5645 in Index CALL long. Overall, they have reduced the 17249 positions in long against short added by 21572.

Today News / Corporate Action

SBI: State Bank of India NSE 2.34 % is slated to release its quarterly results today and brokerages expect the numbers to come in on the weaker side on fresh slippages and higher provisioning. Brokering house Centrum Wealth in its earnings preview said the Rajnish Kumar-led bank is expected to report yet another quarter of loss for January-March. NII (net interest income) is expected to decline by 6 per cent year-on-year to Rs 19,770 crore.

Cipla, Dr Reddy's: Pharma majors Cipla NSE -2.36 % and Dr Reddy's Laboratories are slated to announce their financial results for the quarter ended March 2018 on Tuesday. Both these companies are expected to report double-digit rise in bottomline figures for the quarter.

Indian Oil Corp: Oil and gas major Indian Oil Corporation is slated to release its March quarter results on Tuesday. The state-owned firm is expected to post strong numbers for January-March period.

Petronet LNG: The nation's biggest importer of liquefied natural gas on Monday reported its highest quarterly net profit in three-months ending March 31 on processing higher volumes of gas.

Tata Chemicals: HSBC has maintained 'buy' rating on Tata Chemicals NSE 2.15 % and revised target price to Rs 880 from Rs 812. The business transformation and value unlocking for the company is a work in progress, said the brokerage. The firm said the company's balance sheet should improve significantly over the next two years with much lower net debt levels. The sale of the urea business announced last year has helped and should also lower working capital requirements significant.

Ashok Leyland: Jefferies has maintained 'hold' rating on Ashok Leyland and revised target price to Rs 148 from Rs 133. Overall, the company's FY18 performance has surprised positively helped by stronger volume growth and sharp improvement in mix towards higher tonnage trucks, said the brokerage. The firm expects the up-cycle to continue over FY19-FY20 and has raised its FY19-FY20 revenue estimates by 7-8 per cent to reflect higher base of FY18. However, the stock price already factors much of this, as it is trading at median multiple on likely peak earnings, it said. The stock ended down 9.50 per cent at Rs 134.30 on Monday.

Increase in Open Interest & Increase in Price

Symbol	Current Price	% Change in Price	Current OI	% Change In OI
BERGEPAIN	283.75	1.47	747	6.71
CUMMINSIND	735.6	0.45	1378	5.35
HAVELLS	525.1	0.12	5694	4.96
ALBK	38.6	2.12	1693	4.89

Increase in Open Interest & Decrease in Price

Symbol	Current Price	% Change in Price	Current OI	% Change In OI
COLPAL	1195.55	-1.59	3456	50.2
STAR	341.75	-11.67	6661	22.69
AMARAJABAT	795.05	-4.1	2713	17.19
ASHOKLEY	134.1	-9.94	11128	13.26

Decrease in Open Interest & Increase in Price

Symbol	Current Price	% Change in Price	Current OI	% Change In OI
BALRAMCHIN	67	7.29	4702	-9.77
UBL	1154.4	1.51	2075	-6.49
NIITTECH	1053.9	1.34	3135	-3.57
GAIL	326.2	1.3	5315	-3.35

Decrease in Open Interest & Decrease in Price

Symbol	Current Price	% Change in Price	Current OI	% Change In OI
KPIT	253.5	-3.19	1676	-8.86
RCOM	13.65	-11.07	3125	-5.04
NHPC	26.1	-0.38	1050	-4.81
HINDALCO	229.25	-1.38	11133	-4.59

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

Indices		
Dow 30	25013.3	+1.21%
S&P 500	2733.1	+0.74%
NASDAQ	7394.1	+0.54%
S&P 500 VIX	13.1	-2.53%
AEX	570.1	+0.54%
CAC 40	5637.5	+0.41%
FTSE 100	7859.2	+1.03%
DAX	13077.7	-0.28%
BOVESPA	81815.3	-1.52%
HANG SENG	31234.4	+0.60%
NIKKEI 225	22990.5	-0.05%
KOSPI	2465.6	+0.20%
China A50	12536.9	-1.08%

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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