

Monday, 15<sup>th</sup> July, 2019

Indian Indices	Last Price	(%) Chg
BSE	38736.23	-0.22
NSE	11552.50	-0.26
World Indices	Last Price	(%) Chg
Dow Jones	27332.03	0.90
Nasdaq	8244.14	0.59
Nikkei	21685.90	0.20
Hang Seng	28477.71	0.04
FTSE	7505.97	-0.05
Commodity	Last Price	(%) Chg
GOLD(\$/ounce)	1411.90	-0.02
Silver (\$/Ounce)	15.20	-0.27
Crude (\$/BBL)	66.51	-0.31
Aluminium spot (\$/mt)	1829.50	0.05
Copper SPOT (\$/mt)	5983.00	0.41
Lead Spot (\$/MT)	1974.25	-0.23
Natural gas \$/MMBtu	2.44	-0.65
Currency	Last Price	(%) Chg
USD-INR	68.78	0.35
EUR-INR	77.54	0.18
Bond	Last Price	(%) Chg
India 10 Yr Bond yield	6.48	-0.08

52 Wk High (A group)			52 Wk Low (A group)		
Company	Close Price	52 Wk High	Company	Close Price	52 Wk Low
INTELLEC	281	287	BLUEDAR	2572	2561
--	--	--	CARE	881	850
--	--	--	GLAXO	1151	1131
--	--	--	GODREJC	627	625
--	--	--	LAKSHMI	4664	4650

Source: BSE

### Market Technical Outlook

Sensex ended with a net loss of 1.97% whereas Nifty lost 2.19% W-o-W.

**Pattern Formation:** On the weekly charts, We are observing a downward gap area in the range of 11797 to 11771. Further, we are observing that the prices have tested the upward gap area of 11426 to 11591 (Upward gap area formed on 24th May 2019). On the daily charts, after prices breaching the swing low of 11600 has formed a lower-top lower- bottom formation.

**Outlook:** In view of the above pattern formation it is evident that the undertone in the markets is negative. At present Nifty has resistance at 11707 – 11798 – 11904 levels whereas on the downside it has support at 11397 – 11306 – 11201 levels. In coming week if Nifty trades and close above 11617 level then it is likely to test 11707 – 11798 – 11904 levels. However, if Nifty trades and close below 11488 level then it can test 11397 – 11306 - 11201 levels.

**Broadly, looking at the downward and the upward gap areas we are of the opinion that markets are likely to trade in the range of 11400 on the downside and 11797 levels on the upside. Since the daily charts are in lower- top lower- bottom formation one needs to adopt cautious approach at current level as rallies are likely to attract selling pressure.**

### News for stocks under our Fundamental coverage

<b>INFOSYS</b>	Q1FY20: Consolidated profit falls 6.8 percent to Rs 3,802 crore versus Rs 4,078 crore. Dollar revenue rises 2.3 percent to \$3,131 million versus \$3,060 million QoQ. Company raises FY20 constant currency growth guidance to 8.5-10 percent from 7.5-9.5 percent and maintains FY20 EBIT margin guidance at 21-23 percent.
<b>INDUSIND BANK</b>	IndusInd Bank's June quarter profit jumps 38.3% to Rs. 1,433 crore.

### Foreign Institutional Investments (FII's) Activities

Name of Segment	Net Buyer/seller	Rs In Cr
Index Futures	Net Buy	170.94
Stock Futures	Net Buy	296.02
<b>Net Future Position</b>	<b>Net Buy</b>	<b>466.96</b>
Index Options	Net Buy	702.36
Stock Options	Net Sell	-9.74
<b>Net Options Position</b>	<b>Net Buy</b>	<b>692.62</b>
FII In cash Segment	Net Sell	-850.11
DII In cash Segment	Net Buy	940.12
<b>Net Cash Position</b>	<b>Net Buy</b>	<b>89.99</b>

**Technical Levels for Nifty 50 Companies**

Company	Closing 12-07-2019	Buy/Sell Trigger	Resistance 1	Resistance 2	Support 1	Support 2
ADANI PORTS	415	415	420	425	410	405
ASIANPAINT	1362	1352	1379	1396	1335	1308
AXISBANK	756	758	766	776	748	741
BAJAJ-AUTO	2723	2723	2752	2781	2693	2664
BAJAJFINSV	7726	7714	7792	7858	7647	7569
BAJFINANCE	3378	3405	3443	3509	3339	3301
BHARTIARTL	356	357	360	364	353	350
BPCL	346	349	352	358	342	339
CIPLA	2781	2777	2803	2826	2754	2728
COALINDIA	557	557	566	576	547	538
DRREDDY	231	232	235	239	228	225
EICHERMOT	2629	2625	2664	2700	2589	2550
GAIL	18955	18972	19084	19212	18844	18732
GRASIM	147	148	150	153	145	143
HCLTECH	916	918	926	935	909	902
HDFC	1024	1021	1033	1042	1012	1000
HDFCBANK	2258	2264	2276	2295	2245	2232
HEROMOTOCO	2394	2399	2413	2432	2380	2366
HINDALCO	2570	2542	2612	2654	2500	2430
HINDPETRO	199	199	201	203	197	195
HINDUNILVR	1713	1720	1732	1750	1702	1690
IBULHSGFIN	666	669	677	687	658	651
ICICIBANK	427	428	432	437	423	419
INDUSINDBK	1510	1522	1550	1591	1481	1453
INFRA TEL	263	264	267	271	260	258
INFY	727	726	732	737	721	715
IOC	147	146	148	150	145	143
ITC	275	275	277	278	273	272
JSWSTEEL	268	267	272	276	263	258
KOTAKBANK	1484	1485	1493	1503	1475	1466
LT	1467	1476	1490	1513	1453	1439
M&M	632	632	636	641	628	624
MARUTI	5971	6004	6057	6143	5919	5866
NTPC	128	129	131	135	125	123
ONGC	150	150	153	156	147	145
POWERGRID	207	207	210	212	204	202
RELIANCE	1281	1286	1294	1308	1272	1264
SBIN	364	364	366	369	361	359
SUNPHARMA	408	406	414	420	400	391
TATAMOTORS	159	159	163	168	155	150
TATASTEEL	473	471	481	490	462	452
TCS	2108	2107	2121	2133	2094	2080
TECHM	666	667	671	677	662	657
TITAN	1101	1107	1123	1146	1084	1068
ULTRACEMCO	4566	4568	4616	4667	4518	4469
UPL	630	635	642	655	622	615
VEDL	168	166	170	173	164	160
WIPRO	259	262	266	272	255	251
YESBANK	94	94	95	97	92	90
ZEEL	351	352	356	362	346	342

(Source – IRIS)

**Guru Call: From the expert's desk**

Company	Reco Date	Reco Price (Buy on dips)	High till date	Return%
Asian Paints Ltd.	30-Mar-17	1068.1	1529	43.15%
Avenue Supermarts Ltd.	31-Jul-17	898.55	1699	89.08%
Axis Bank Ltd.	10-Apr-18	519.3	827.75	59.40%
Bajaj Finance Ltd.	11-Oct-18	2271	3693.25	62.63%
Bajaj Finserv Ltd	1-Nov-16	3416.8	8557.85	150.46%
Bajaj Holdings And Investment Ltd	19-May-16	1499.1	3800	153.49%
Bandhan Bank Ltd.	19-Dec-18	556.4	636	14.31%
Century Textile and Industries Ltd	25-Nov-16	739.3	1471	98.97%
Cipla Ltd	20-Mar-17	597.3	678.5	13.59%
DLF Ltd	10-Apr-18	194.3	202.65	4.30%
Emami Limited	26-Jun-19	290.35	326	12.28%
Godrej Industries Ltd.	12-Feb-18	550.7	657.6	19.41%
Godrej Properties Ltd.	19-Dec-18	685.3	1014.8	48.08%
Grasim Industries Ltd.	31-May-17	1132.5	1331	17.53%
Havells India Ltd.	8-Dec-17	525.75	806.85	53.47%
Housing Development Finance Corp Ltd	19-Dec-17	1720	2235	29.94%
HDFC Asset Management Company Ltd.	19-Dec-18	1572.9	2070	31.60%
HDFC Bank Limited	10-Nov-16	1251.3	2494.5	99.35%
HDFC Life Insurance Co Ltd	19-Jan-18	485.05	548.3	13.04%
Hindustan Unilever Ltd.	13-Nov-17	1290.7	1870	44.88%
ICICI Bank Ltd.	6-Apr-18	278.65	443.9	59.30%
ICICI Prudential Life Insurance Company Ltd.	28-Jun-18	375.8	428	13.89%
Infosys Ltd.	17-Aug-17	487.6	773	58.53%
Kotak Mahindra Bank Ltd	10-Nov-16	822.1	1555	89.15%
Mahindra & Mahindra Ltd.	5-Jun-17	709.25	993	40.01%
Manappuram Finance Ltd.	24-Apr-18	119.2	144.95	21.60%
Marico Ltd.	4-Apr-18	325	396.6	22.03%
Nestle India Ltd.	27-Sep-18	9729.4	11950	22.82%
Oberoi Realty Ltd.	23-Nov-17	508.6	621.7	22.24%
Phoenix Mills Limited	7-July-19	655.15	660	0.07%
Pidilite Industries Limited	4-Oct-16	681.6	1313	92.63%
Prestige Estates Projects Limited	6-Jun-18	286.7	283.5	-1.12%
Rites Ltd.	19-Dec-18	283.7	301.4	6.24%
State Bank Of India	28-Aug-18	308	365	18.51%
Tata Global Beverages Ltd.	29-Jun-17	149.15	328.8	120.45%
Tata Consultancy Services Ltd.	8-Jan-18	1344.6	2292	70.46%
Trent Ltd.	19-Dec-18	348.4	449.05	28.89%
Ultratech Cement Ltd.	19-Dec-18	4084.6	4904	20.06%
Voltas Ltd.	27-Mar-18	613.9	658.4	7.25%
Whirlpool Of India Ltd.	7-Dec-16	872.25	1955	124.13%

**NIFTY 50 STOCKS BELOW 200SMA**

SCRIP NAME	SMA 200	CLOSING (12-07-2019)
WIPRO	264.47	258.95
ZEEL	418.88	350.70
ITC	285.39	275.05
HCLTECH	1038.93	1023.90
HINDUNILVR	1728.68	1713.20
TATASTEEL	517.49	472.90
DRREDDY	2636.40	2628.60
TATAMOTORS	182.16	159.30
M&M	703.38	631.90
HINDALCO	211.12	198.85
BPCL	350.90	345.75
HEROMOTOCO	2790.14	2569.80
SUNPHARMA	464.76	407.70
BRITANNIA	2959.73	2780.60
ASIANPAINT	1366.81	1361.95
ONGC	156.07	149.70
VEDL	185.96	167.65
GAIL	170.70	146.65
EICHERMOT	21403.35	18955.30
INDUSINDBK	1564.07	1509.50
TECHM	744.07	665.80
JSWSTEEL	301.29	267.90
NTPC	128.08	127.80
MARUTI	7032.40	5971.45
YESBANK	192.01	94.20
BAJAJ-AUTO	2809.54	2722.55
COALINDIA	246.96	231.25
INFRADEL	279.44	262.95
IBULHSGFIN	758.30	665.95

**Securities in Ban For Trade Date 15-07-2019**

DHFL, IDBI, RELCAPITAL, RELINFRA.

**Bulk Deals (BSE)**

N/A.

**Bulk Deals (NSE)**

Deal Date	Scrip Name	Client Name	Deal Type	Quantity	Price
12-Jul-19	Power Finance Corporation	THE WINDACRE PARTNERSHIP MASTER FUND LP	BUY	63500000	124.85
12-Jul-19	Rural Electrification Cor	INTEGRATED CORE STRATEGIES (ASIA) PTE.LTD.	BUY	10292892	148.16
12-Jul-19	Dewan Housing Fin Corp	BNP PARIBAS ARBITRAGE	SELL	1844597	69.94
12-Jul-19	Power Finance Corporation	UBS PRINCIPAL CAPITAL ASIA LIMITED	SELL	63500000	124.85

 Note- Executed on 12<sup>th</sup> July 2019. Bulk Deal Buy/Sell done by fund house is considered.

Research Analyst Registration No.	Contact	Website	mail Id
INH000002764	SMS: 'Arihant' to 56677	<a href="http://www.arihantcapital.com">www.arihantcapital.com</a>	<a href="mailto:research@arihantcapital.com">research@arihantcapital.com</a>

**Arihant is Forbes Asia's '200 Best under a \$Billion' Company  
'Best Emerging Commodities Broker' awarded by UTV Bloomberg**

**Disclaimer:** This document has been prepared by Arihant Capital Markets Limited (hereinafter called as Arihant) and its subsidiaries and associated companies. This document does not constitute an offer or solicitation for the purchase and sale of any financial instrument by Arihant. Receipt and review of this document constitutes your agreement not to circulate, redistribute, retransmit or disclose to others the contents, opinions, conclusion, or information contained herein. This document has been prepared and issued on the basis of publicly available information, internally developed data and other sources believed to be reliable. Whilst meticulous care has been taken to ensure that the facts stated are accurate and opinions given are fair and reasonable, neither the analyst nor any employee of our company is in any way is responsible for its contents and nor is its accuracy or completeness guaranteed. This document is prepared for assistance only and is not intended to be and must not alone be taken as the basis for an investment decision. All recipients of this material should before dealing and or transacting in any of the products referred to in this material make their own investigation, seek appropriate professional advice. The investments discussed in this material may not be suitable for all investors. The recipient alone shall be fully responsible/are liable for any decision taken on the basis of this material. Arihant Capital Markets Ltd (including its affiliates) or its officers, directors, personnel and employees, including persons involved in the preparation or issuance of this material may; (a) from time to time, have positions in, and buy or sell or (b) be engaged in any other transaction and earn brokerage or other compensation in the financial instruments/products discussed herein or act as advisor or lender/borrower in respect of such securities/financial instruments/products or have other potential conflict of interest with respect to any recommendation and related information and opinions. The said persons may have acted upon and/or in a manner contradictory with the information contained here and may have a position or be otherwise interested in the investment referred to in this document before its publication. The user of this report assumes the entire risk of any use made of this data/report. Arihant especially states that it has no financial liability, whatsoever, to the users of this report.

**Arihant Capital Markets Ltd**

#1011 Solitaire Corporate Park Building No.10 1<sup>st</sup> Floor  
 Andheri Ghatkopar Link Road Chakala Andheri (E) Mumbai-400093  
 T. 022-42254800. Fax: 022-42254880  
[www.arihantcapital.com](http://www.arihantcapital.com)