

Wednesday, Sep 19<sup>th</sup>, 2018

Indian Indices	Close	(%) Chg
BSE	37290.67	-0.78
NSE	11278.90	-0.87

Source: BSE NSE

Global Indices	Close	(%) Chg
Dow Jones	26246.96	0.71
Nasdaq	7956.11	0.76
Nikkei (8:35 am)	23776.69	1.52
Hang Seng (8:35 am)	27356.86	1.00
FTSE	7300.23	-0.03

Source: Bloomberg

Commodity	Close	(%) Chg
Gold (\$/Ounce)	1204.10	0.10
Silver (\$/Ounce)	14.20	0.07
Crude (\$/bbl)	69.94	0.13

Source: Bloomberg

Currency	Close	(%) Chg
USD-INR	72.98	0.64
EUR-INR	85.25	0.84

Source: mcx-sx.com

Bond	Close	(%) Chg
India 10 Yr Bond Yield	8.136	0.47

52 Wk High (A group)			52 Wk Low (A group)		
Company	Close Price	52 Wk High	Company	Close Price	52 Wk Low
Infibeam	237	242	Bhartelec	83.8	83.6
--	--	--	Bluedart	3111	3110
--	--	--	HCLinfo	31.3	31
--	--	--	Interglbav	861	856
--	--	--	Jetairway	253	251

Source: BSE

## Market Technical Outlook

On 18/09/2018 markets opened lower and momentum on the downside intensified in the final hour of the trade which led the indices to close in red. On the sectoral front Realty, Power, Metal, Bankex and Auto led the fall whereas FMCG ended on the gainers side. The advance decline ratio was in favour of declining counter (Advances = 881/Declines = 1805).

**Pattern Formation:** On the daily chart, we are observing two consecutive strong bear candle.

**Outlook:** The current price action suggests that the undertone in the market is negative. In coming trading session if Nifty trades below 11250 levels then it is likely to test 11200 – 11170 levels. On the upside, 11350 – 11380 levels may act as resistance for the day.

**We still maintain our stance that one should adopt cautious approach at current levels.**

## Key Events 19-09-2018

Countries	Events
India	Foreign tourist arrivals for August, by tourism ministry
China	--
Europe	--
Japan	Monetary Policy Statement, BOJ Press Conference
UK	CPI y/y, PPI Input m/m, RPI y/y
US	Crude Oil Inventories

## Ratings for stocks under our coverage

Company	CMP	Target	Call
Greaves Cotton	158	190	Buy
Indusind Bank	1861	2112	Accumulate
Persistent Systems	833	880	Hold

## News for stocks under our coverage

Aurobindo	Aurobindo Pharma gets nod from South African health authority for HIV drug. <b>Impact Positive</b>
-----------	--

**FII and DII Cash Activities 18-09-2018**

Category	Buy	Sell	Net
FII Activity (Rs in cr)	4704.44	5848.17	-1143.73
DII Activity (Rs in cr)	3191.29	2926.63	264.66

**FII Derivative Statistics 18-09-2018**

Symbol	Buy		Sell		Total	Open Interest			
	No. of contracts	Amt in Crores	No. of contracts	Amt in Crores		No. of contracts	Amt in Crores	Amt in Cr. (Pre. Day)	Change in OI%
INDEX FUTURES	42828	4130.75	34490	3165.76	964.99	304701	26088.27	24871.02	4.89
INDEX OPTIONS	1617033	162967.98	1601002	161430.14	1537.84	978793	85940.78	83898.56	2.43
STOCK FUTURES	206019	13963.09	224280	15124.92	-1161.82	1223542	89686.08	89916.68	-0.26
STOCK OPTIONS	163739	11817.36	164307	11863.13	-45.77	136958	9998.05	9745.45	2.59
<b>Total</b>	<b>2029619</b>	<b>192879.18</b>	<b>2024079</b>	<b>191583.94</b>	<b>1295.24</b>	<b>2643994</b>	<b>211713.18</b>	<b>208431.70</b>	<b>1.57</b>

- Open Interest of derivative segment increased to Rs 211713.18 cr vs Rs 208431.70 cr.
- FII net buyers in index futures to the amount of Rs 964.99 cr and in index options net buyers to the amount of Rs 1537.84 cr.
- Put-Call Ratio at 0.80 vs 0.81 (Bullish).

**Securities in Ban For Trade Date 19-09-2018**

ADANIENT, BALRAMCHIN

**Bulk Deals (BSE)**

N.A.

**Bulk Deals (NSE)**

N.A.

Note- Executed on 18<sup>th</sup> Sep 2018. Bulk Deal Buy/Sell done by fund house is considered.

**Technical Levels for Nifty 50 Companies**

Company	Closing 18-09-2018	Buy/Sell Trigger	Resistance 1	Resistance 2	Support 1	Support 2
ADANIPOORTS	380	382	386	392	375	371
ASIANPAINT	1292	1303	1321	1350	1274	1256
AXISBANK	609	616	626	643	599	589
BAJAJ-AUTO	2774	2802	2841	2908	2734	2695
BAJAJFINSV	6528	6553	6610	6693	6470	6412
BAJFINANCE	2570	2586	2612	2654	2544	2517
BHARTIARTL	374	377	381	389	369	365
BPCL	355	359	366	376	348	342
CIPLA	664	666	671	678	659	653
COALINDIA	273	273	277	280	269	265
DRREDDY	2584	2597	2624	2664	2557	2530
EICHERMOT	28900	29091	29610	30319	28382	27863
GAIL	375	375	378	381	372	370
GRASIM	1067	1065	1076	1085	1056	1045
HCLTECH	1084	1084	1090	1097	1078	1072
HDFC	1856	1864	1881	1906	1839	1822
HDFCBANK	1989	1993	2006	2022	1977	1964
HEROMOTOCO	3111	3123	3142	3172	3093	3074
HINDALCO	234	237	240	247	231	227
HINDPETRO	249	253	258	267	244	240
HINDUNILVR	1665	1651	1685	1704	1632	1598
IBULHSGFIN	1158	1171	1192	1225	1137	1116
ICICIBANK	319	322	325	332	315	311
INDUSINDBK	1862	1869	1882	1902	1849	1836
INFRATEL	267	267	268	270	265	264
INFY	719	722	727	735	714	709
IOC	153	154	156	160	151	148
ITC	303	302	306	308	300	297
KOTAKBANK	1215	1220	1229	1243	1206	1197
LT	1328	1334	1344	1359	1319	1310
LUPIN	929	940	953	976	916	903
M&M	947	949	958	970	938	929
MARUTI	8399	8459	8537	8675	8321	8242
NTPC	170	171	173	176	168	166
ONGC	174	173	175	176	172	171
POWERGRID	199	200	202	206	197	195
RELIANCE	1217	1224	1233	1249	1208	1199
SBIN	274	278	283	292	269	263
SUNPHARMA	643	646	652	661	637	631
TATAMOTORS	252	254	257	263	248	245
TATASTEEL	613	616	622	631	607	600
TCS	2071	2069	2081	2090	2059	2048
TECHM	755	758	766	778	747	738
TITAN	825	829	840	854	814	804
ULTRACEMCO	4060	4067	4106	4152	4021	3981
UPL	709	717	730	751	696	684
VEDL	230	231	234	238	227	224
WIPRO	333	330	336	339	327	322
YESBANK	324	324	329	334	319	314
ZEEL	465	468	474	484	458	452

Source: Iris

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

Company	Reco Date	Reco Price (Buy on dips)	High till date	Return%
PEL	12-May-16	1213.50	3307.95	172.60%
Bajaj Holdings	19-May-16	1499.10	3250.00	116.80%
DHFL	24-May-16	183.55	691.50	276.74%
Maruti	01-Jun-16	4150.00	9996.40	140.88%
Pidilite	04-Oct-16	681.60	1195.40	75.38%
L&TFH	04-Oct-16	91.65	213.85	133.33%
Tata Chemicals	18-Oct-16	535.30	787.50	47.11%
Bajaj Finserv	01-Nov-16	3416.75	7200.00	110.73%
HDFC Bank	10-Nov-16	1251.25	2200.00	77.42%
Kotak Bank	10-Nov-16	822.10	1411.90	71.74%
Century Textiles	25-Nov-16	739.30	1471.20	99.00%
Sun Pharma	25-Nov-16	682.50	730.95	7.10%
M&M Finance	07-Dec-16	276.70	534.00	92.99%
Kajaria Ceramics	07-Dec-16	537.40	789.80	46.97%
Whirlpool	07-Dec-16	872.25	1954.70	124.10%
Century Ply	02-Feb-17	206.80	363.50	75.77%
Cipla	20-Mar-17	597.30	678.00	13.51%
Asian Granito India	21-Mar-17	343.70	618.15	79.85%
Asian Paints	30-Mar-17	1068.10	1490.60	39.56%
Carborundum Universal	30-Mar-17	288.25	427.00	48.14%
Borosil Glass Works	15-May-17	148.54	398.00	167.94%
Grasim	31-May-17	1132.50	1331.00	17.53%
M&M	05-Jun-17	709.25	993.00	40.01%
Tata Global	29-Jun-17	149.15	328.75	120.42%
Majesco	26-Jul-17	376.60	603.90	60.36%
DMart	31-Jul-17	898.55	1680.00	86.97%
Infosys	17-Aug-17	487.60	748.50	53.51%
Wipro	17-Aug-17	289.95	336.00	15.88%
BEL	06-Sep-17	174.90	193.40	10.58%
AB Capital	07-Sep-17	206.95	213.80	3.31%
Tata Motors	22-Sep-17	413.65	468.00	13.14%
Reliance Industries	13-Oct-17	872.75	1329.00	52.28%
Dabur India	9-Nov-17	338.25	490.65	45.06%
Godrej Consumer	9-Nov-17	966.10	1468.00	51.95%
HUL	13-Nov-17	1290.65	1808.65	40.13%
Thangamayil Jewellery	22-Nov-17	480.70	699.15	45.44%
Brigade Enterprises	23-Nov-17	302.75	324.90	7.32%
Oberoi Realty	23-Nov-17	508.60	610.00	19.94%
Havells India	08-Dec-17	525.75	728.75	38.61%
HDFC	19-Dec-17	1719.95	2052.95	19.36 %
Albert David	03-Jan-18	399.75	860.00	115.13%
TCS	08-Jan-18	1344.60	2107.25	56.72%
Ajanta Pharma	19-Jan-18	1533.20	1595.00	4.03%
HDFC Standard Life	19-Jan-18	485.05	548.25	13.03%
Mastek	30-Jan-18	477.50	620.00	29.84%
Godrej Industries	12-Feb-18	550.70	657.60	19.41%

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

Company	Reco Date	Reco Price (Buy on dips)	High till date	Return%
Voltas	27-Mar-18	613.90	664.70	8.27%
Marico	04-Apr-18	325.00	387.85	19.03%
Ashok Leyland	06-Apr-18	147.00	167.50	13.95%
ICICI Bank	06-Apr-18	278.65	346.80	24.46%
Yes Bank	06-Apr-18	313.05	404.00	29.05%
Axis Bank	10-Apr-18	519.30	677.95	30.55%
Blue Dart	19-Apr-18	3803.75	4039.90	6.21%
Thomas Cook	24-Apr-18	283.70	303.00	6.80%
Manappuram	24-Apr-18	119.20	130.45	9.44%
Hikal	24-Apr-18	246.10	262.80	6.79%
Colgate Palmolive	14-May-18	1109.00	1281.70	15.57%
IOC	28-May-18	163.45	177.20	8.41%
ICICIPRU	28-Jun-18	375.80	428.00	13.89%
PNB Housing	11-Jul-18	1205.20	1428.40	18.52%
Balkrishna Industries	30-Jul-18	1187.00	1453.35	22.46%
Cadila Healthcare	01-Aug-18	381.45	432.50	13.38%
Suntv	03-Aug-18	799.30	836.00	4.59%
RBLBank	23-Aug-18	596.60	651.95	9.28%
SBIN	28-Aug-18	308.00	312.50	1.46%
Jswsteel	30-Aug-18	399.00	416.40	4.36%
L&T Infotech	05-Sep-18	1855.85	1987.00	7.07%
Tatasteel	06-Sep-18	594.40	625.00	5.15%

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)