

Morning Notes

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BY ASIT C. MEHTA INVESTMENT INTERMEDIATES LTD.

Trading Range:

Nifty opened gap up at 11960 on Tuesday and made a high and low of 12000 and 11904 respectively before closing positive at 11966.

Review/Outlook:

For the day, support for the Nifty exists at 11900 and 11840 levels whereas resistance for Nifty stands at 12010 and 12080 levels.

Review/Outlook:

Bank Nifty opened gap up at 31172, made a high of 31399, low of 30973, and closed positive at 31265. For the day, support for Bank Nifty exists at 31000 and 30800 levels whereas resistance for Bank Nifty stands at 31400 and 31600 levels.

DERIVATIVES INDICATORS FOR JUN 12, 2019:

NIFTY	11965.60 (+42.90) (+0.36%)
NIFTY JUN FUTURE	11976.95 (11.35 Points Premium)
NIFTY PCR - OI	1.49(+0.13)
NIFTY OPEN INTEREST	2.03Cr. (+4.19%)
INDIA VIX	14.49 (-3.24%)
NIFTY ROLLOVER	6%

Market Scan

Benchmark Indices

Index	Clsg	Chg%
Sensex	39,950	+0.42
Nifty	11,966	+0.36
BSE 200	4,997	+0.43
BSE Midcap	15,041	+0.79
BSE Smallcap	14,619	+0.24
Dow Jones	26,049	-0.05
NASDAQ	7,823	-0.01

NIFTY OPTIONS ACTIVITY (27-JUN SERIES)

CALL	11900 CE - 0.96 lac Shares
CALL	12000 CE - 0.95 lac Shares
PUT	12000 PE +0.77 lac Shares
PUT	11900 PE +2.92 lac Shares

Sectoral Indices (BSE)

Index	Clsg	Chg%
Auto	18,594	+0.33
Bankex	35,135	+0.87
PSU	7,696	+0.91
Healthcare	13,128	+0.29
IT	16,098	+0.49

Market Turn Over (`cr)

Index	11/06	10/06
BSE Cash	2,186	2,080
NSE Cash	28,846	26,822
NSE F&O	924,247	948,238
BSE Delivery %	40.81	37.79

Advances / Decines BSE Cash

	Adv(%)	Dec(%)
BSE 100	71.29	28.71
BSE 200	68.66	30.85
BSE 500	57.29	42.12
Total BSE	41.73	52.69

Commodities, Forex & Debt

	Clsg	Chg%
Crude Oil NYMEX \$ bl	52.50	-1.45
Gold Rs./ 10 Gms	32632.00	-0.09
Silver Rs./ Kg	36735.00	+0.42
Rs.- US \$	69.46	-0.16
Rs.- Euro	78.69	-0.03

FII (Rs'cr')

	11/06*	10/06*
FII's	+320,43	-384.88
MFs	-	-

*Date refers to the day of activity and not the day on which it is reported.

Details	Buy		Sell		Open interest at the end of the day		Net Position
	No. of Contracts	Value (Rs. Cr)	No. of Contracts	Value (Rs. Cr)	No. of Contracts	Value (Rs. Cr)	Value (Rs. Cr)
Index Futures	41,715.00	3,232.03	30,662.00	2,282.27	2,44,361.00	20,386.83	949.75
Index Options	27,97,400.00	1,94,189.26	27,84,178.00	1,93,330.98	6,86,280.00	57,622.97	858.28
Stock Futures	1,92,763.00	10,292.76	1,78,481.00	9,729.86	14,18,029.00	86,451.22	562.90
Stock Options	70,981.00	3,994.79	70,561.00	4,005.77	77,043.00	4,687.36	(10.98)
Total	31,02,859.00	2,11,708.84	30,63,882.00	2,09,348.88	24,25,713.00	1,69,148.38	2,359.95

Corporate News

Diversified conglomerate **ITC Ltd** is exploring managed hotels overseas, particularly, in markets "adjacent" to India. (BL).

Reliance Group Chairman Anil Ambani on Tuesday emphatically said the group is servicing its debt payments and will continue to reduce its arrears. (ET).

Tata Global Beverages Ltd (TGBL) is looking at consolidation of businesses which are "marginal", and exit non-core foreign markets which lack scale of operations. (BL).

The EU's powerful anti-trust authority on Tuesday blocked the merger of German industrial conglomerate Thyssenkrupp with Indian steel giant **Tata**, an expected veto that kills the deal. (ET).

Global healthcare company **Abbott** on Tuesday launched its new digital health service in India as part of its global a:care programme. (ET).

Cash-strapped **Dewan Housing Finance Corporation** has received market regulator SEBI's approval to sell its portfolio management business to joint venture partner Prudential Financial Inc of the US. (BL).

Yes Bank has reduced its stake in Fortis Healthcare by around 2 per cent by selling over 1.51 crore shares of the company in various tranches, according to a regulatory filing by the healthcare firm. In more news, Moody's Investors Service has today placed Yes Bank Ltd's foreign currency issuer rating of Ba1 under review for downgrade. (ET).

Reliance Industries Ltd (RIL) and **BP** on Tuesday announced the sanction for the MJ project (also known as D55) in Block KG D6 on the east coast. MJ is the third of three new projects in the Block KG D6 integrated development plan and its approval follows sanctions for the development of an 'R-Series' deep-water gas field in June 2017 and for the satellites cluster in April 2018, RIL said in media statement. (ET).

Tata Motors-owned Jaguar Land Rover (JLR) on Tuesday reported a 12.2 per cent decline in global sales at 42,370 units in May. Tata Motors-owned Jaguar Land Rover (JLR) on Tuesday reported a 12.2 per cent decline in global sales at 42,370 units in May.. (BL).

Bharti Airtel and **Vodafone Idea** are in advanced talks to turn their proposed optic fibre network joint entity into an infrastructure investment trust (InvIT) that can attract long-term investors. The move is aimed at reducing debt to free up cash to compete with **Reliance Jio Infocomm**. (ET).

India's most valuable lender **HDFC Bank** will soon start a global search for a successor to Aditya Puri, the man who built the country's best start-up since liberalization. The private lender's board will constitute a committee to look for candidates from domestic and global markets, the bank said in its annual report. (ET).

Economy and Sector News

Arvind Subramanian, Narendra Modi government's former Chief Economic Adviser, has deduced that India's economic growth rate has been overestimated by around 2.5 percentage points between 2011-12 and 2016-17 due to a change in methodology for calculating GDP. (BL).

The government has removed incentives for export of fresh and chilled onions, a move aimed at discouraging outbound shipments of the kitchen staple due to rising prices in the domestic market. Exporters of onion were earlier availing incentives under Merchandise Exports from India Scheme (MEIS) at the rate of 10 per cent. (ET).

The Sugar Commissioner of Maharashtra has recommended to the State government that Rs.500 crore be made available to cooperative sugar mills in the State for developing infrastructure and creating capacity for ethanol production. (BL).

In a renewed attempt to break the stalemate in the ongoing Regional Comprehensive Economic Partnership (RCEP) negotiations involving 16 countries, senior officials from India and China met in New Delhi this week to try and reach a common ground on market opening commitments. (ET).

* ET - Economic Times, BS - Business Standard, BL - Business Line, TOI - Times of India, Mint, IE - Indian Express, BT - Business Today, IE - Indian Express

Global Markets

DJIA and NASDAQ Composite

US markets ended the daily winning streak at six on Tuesday as a decline in tech and industrial shares, as well as ongoing trade tensions, weighed on sentiment. The Dow Jones Index closed at 26,049, down 14.17 points by 0.05%. The Standard & Poor's 500 index closed at 2,886, down 1.01 points by 0.04%. The Nasdaq Composite Index closed at 7,822, down 0.60 points by 0.01%.

FTSE 100

UK markets edged higher on Tuesday, with miners pacing gains on reports of further fiscal stimulus being planned in China and despite sterling moving a touch higher following upbeat UK labour data for April. The FTSE 100 index closed at 7,398, up 22.91 points by 0.31%.

Nikkei

Asian share markets got off to a cautious start on Wednesday as the White House took a tough line on a trade deal with China, just as investors were bracing for the latest batch of economic data from the Asian giant. Nikkei is currently trading at 21,232, up 27.44 points by 0.13%.

Precious Metals

All the chatter of rate cuts globally kept gold near 14-month highs at \$1,326.75 per ounce on

Global Indices

11/06/2019	Clsq	Chg%
Dow Jones	26,049	-0.05
NASDAQ	7,822	-0.01
FTSE 100	7,398	+0.31
Bovespa	98,961	+1.53
12/06/2019	Latest (7:20 AM IST)	Chg%
Nikkei	21,232	+0.13
Hang Seng	27,500	-1.04

Wednesday.

Base Metals

Base metals on the London Metal Exchange mostly traded up during afternoon trading on Tuesday June 11 amid rumors that the United States Federal Reserve will cut interest rates as early as July 2019.

Crude Oil

Oil prices fell on Wednesday, weighed down by a weaker oil demand outlook and a rise in U.S. crude inventories despite growing expectations of ongoing OPEC-led supply cuts.

Retail Research Desk:

Akhil Rathi D: 91 22 2858 3210
Hrishikesh Yedve D: 91 22 2858 3207
Vrinda Aditya D: 91 22 2858 3209
Neeraj Sharma D: 91 22 2858 3208
Rohan Gawale D: 91 22 2858 3213
Dhiral Shah D: 91 22 2858 3211

Email: retailresearch@acm.co.in

Research Analyst Registration Number:

INH000002483

CIN: U65990MH1993PLC075388

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