

# Morning Notes

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## Trading Range:

Nifty opened gap down at 11768 on Wednesday and made a high and low of 11872 and 11758 respectively before closing positive at 11848.

## Review/Outlook:

For the day, support for Nifty exists at 11750 and 11680 levels whereas resistance for Nifty stands at 11930 and 12010 levels.

## Review/Outlook:

Bank Nifty opened gap down at 30809, made a high of 31203, low of 30767, and closed positive at 31162. For the day, support for Bank Nifty exists at 30900 and 30700 levels whereas resistance for Bank Nifty stands at 31300 and 31500 levels.

## DERIVATIVES INDICATORS FOR JUN 27, 2019:

NIFTY	11847.55 (+51.10) (+0.43%)
NIFTY JUN FUTURE	11864.40 (16.85 Points Premium)
NIFTY PCR - OI	1.60(+0.08)
NIFTY OPEN INTEREST	2.20Cr. (-0.49%)
INDIA VIX	14.75 (-1.73%)
NIFTY ROLLOVER	55%

Sectoral Indices (BSE)		
Index	Clsg	Chg%
Auto	17,805	+0.08
Bankex	35,008	+0.89
PSU	7,827	+1.01
Healthcare	12,869	+1.06
IT	15,821	-0.65

## Market Scan

### Benchmark Indices

Index	Clsg	Chg%
Sensex	39,592	+0.40
Nifty	11,848	+0.43
BSE 200	4,942	+0.51
BSE Midcap	14,799	+0.85
BSE Smallcap	14,175	+0.47
Dow Jones	26,537	-0.04
NASDAQ	7,910	+0.32

## NIFTY OPTIONS ACTIVITY (27-JUN SERIES)

CALL	11800 CE -11.37 lac Shares
CALL	11950 CE +4.85 lac Shares
PUT	11800 PE +14.46 lac Shares
PUT	11850 PE +7.77 lac Shares

Market Turn Over (`cr)		
Index	26/06	25/06
BSE Cash	8,726	5,558
NSE Cash	32,451	31,237
NSE F&O	1,338,979	1,157,999
BSE Delivery %	37.04	42.36

### Advances / Decines BSE Cash

	Adv(%)	Dec(%)
BSE 100	67.33	32.67
BSE 200	67.16	32.84
BSE 500	62.20	37.20
Total BSE	54.16	39.83

### Commodities, Forex & Debt

	Clsg	Chg%
Crude Oil NYMEX \$ bl	58.93	-0.76
Gold Rs./ 10 Gms	34387.00	-0.49
Silver Rs./ Kg	37862.00	-0.37
Rs.- US \$	69.27	-0.09
Rs.- Euro	78.79	+0.01

### FII (Rs cr )

	26/06*	25/06*
FIIs	+2419.91	+56.67
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	90,087.00	7,549.22	1,00,822.00	8,388.43	3,05,076.00	24,911.47	(839.21)
Index Options	37,16,910.00	2,58,751.50	37,22,771.00	2,59,148.28	7,48,788.00	62,263.96	(396.78)
Stock Futures	5,12,004.00	30,941.68	4,90,240.00	30,024.78	14,15,997.00	90,396.79	916.90
Stock Options	50,674.00	3,189.82	48,766.00	3,085.54	68,317.00	3,820.54	104.28
Total	43,69,675.00	3,00,432.21	43,62,599.00	3,00,647.03	25,38,178.00	1,81,392.76	(214.82)

## Corporate News

The Enforcement Directorate (ED) has attached properties worth Rs.9,778 crore in a case of cheating and bank fraud committed by **Sterling Biotech Ltd (SBL)** and the Sandesara Group. This includes four oil rigs and the oilfield OML 143 located in Nigeria, held by Sterling Energy Exploration Pvt Co Ltd (SEEPCO). (BL).

FMCG major **Britannia Industries** on Wednesday dispelled speculations over the resignation of its Managing Director Varun Berry from the company. (ET).

Citing the 'special' circumstances that **IL&FS Engineering and Construction Company Ltd** is passing through following various processes under the National Company Law Tribunal (NCLT), its management has requested the stock exchanges not to take any coercive action against the company for compliance delays, including the declaration of financial results. In more news, in a fresh hit for the lending major IL&FS, Hongkong and Shanghai Banking Corporation (HSBC) has issued a notice to the former's arm ITNL Offshore Private Ltd asking it to pay 1 billion Chinese Yuan (\$145 million). A trust deed was signed by ITNL Offshore, IL&FS Transportation (ITNL) as the guarantor and HSBC as a security trustee in January 2018. (BL).

**Havells India Ltd** is looking at a Rs.1,000 crore revenue from building circuit protection devices over the next three years. (ET).

Pune-based **Persistent Systems** on Wednesday announced the acquisition of European Salesforce consulting partner, youperience. Together with previously acquired Salesforce platinum consulting partner PARX, the professionals from these two boutique Salesforce shops combined with Persistent's existing Salesforce experts will strengthen the company's ability to provide better Salesforce outcomes to its global customers, Persistent Systems said in a statement. (ET).

**Hilleman Laboratories** has entered into a collaboration with Hyderabad-based vaccine maker, Bharat Biotech International Ltd. (BBIL) for further development and commercialization of its oral cholera vaccine, Hillchol. (BL).

**Reliance Infrastructure** on Wednesday said it has bagged the Rs 7,000-crore Versova-Bandra Sea Link project contract from the Maharashtra State Road Development Corporation (MSRDC) in Mumbai. The Versova-Bandra Sea Link is a marquee project, with a length of 17.17 km, which is three times the length of the 5.6-km Bandra-Worli Sea Link. Reliance Infrastructure is fully geared to deliver the project in 60 months from the appointed date of June 24, 2019 in line with the contract, the company said in a BSE filing. (ET).

Having successfully turned around the operations of **Electrosteel Steels Ltd (ESL)** in less than a year post its acquisition, the Anil Agarwal-controlled Vedanta Ltd is now looking to scale up production capacity and revamp the product portfolio to improve profitability. (BL).

Twesh Mishra National Electricity Distribution Company Ltd (NEDCL) – the newly- formed 50:50 joint venture between **NTPC** and **PowerGrid Corporation of India Ltd (PGCIL)** – will enter the electricity distribution business on a pan-India basis. (BL).

Kolkata, State-run **UCO Bank**, which is focusing on increasing retail, agriculture and Micro, Small and Medium Enterprises (MSME) business, is aiming at Rs 8,000 crore recovery from the non-performing asset (NPA) accounts during the current fiscal, an official said on Wednesday. (ET).

**DHFL** announced that divestment of the company's entire shareholding in DPAMPL and DPTPL to Prudential is expected to be completed shortly. (ET).

## Economy and Sector News

Global bicycle major Fushida Group will collaborate with Hero Cycles for a Rs 210 crore project in Ludhiana's hi-tech cycle valley, a statement by the Punjab government said here on Wednesday. The Chinese Group will work with Hero Cycles for manufacturing premium bicycles and electric bikes. (BL).

India aims to set up 500 GW of renewable energy generation capacity by 2030, Anand Kumar, Secretary, Ministry of New and Renewable Energy, said. India would have installed 175 GW of RE capacity by 2022 without taking into account large hydro and 225 GW including large hydro. By 2030, India plans to establish 500 GW of renewable energy capacity. (ET).

India's finished steel exports in May fell to their lowest in three years as shipments to traditional markets in the European Union (EU) and Nepal shrank, preliminary government data reviewed by *Reuters* showed. India exported 3,19,000 tonnes of finished steel in May, down 28 per cent from the same month last year, and the lowest level since April 2016, the data showed. Steel exports to the EU dropped 55 per cent in May, led by fewer shipments to Italy, Belgium and Spain, which together made up about 80 per cent of India's overall exports to the region. (BL).

The imposition by the US of 25% tariffs on the remaining USD300 billion of imports from China would reduce world economic output by 0.4pp in 2020, Fitch Ratings says. Global GDP growth would slow to 2.7% this year and 2.4% next year, compared with our latest "Global Economic Outlook" baseline forecasts of 2.8% and 2.7% respectively. China's growth rate would be reduced by 0.6pp, and US growth by 0.4pp, in 2020. The imposition of tariffs on all imports from China being considered by the US administration would mark a significant escalation of trade tensions. It would see the US levy tariffs on an additional USD300 billion worth of goods. Presidents Trump and Xi both said last week that trade talks would resume at the upcoming G-20 meeting, where they planned to meet in person. (ET).

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

## DJIA and NASDAQ Composite

US markets turned in a mixed performance on Wednesday ahead of a key meeting between Donald Trump and Chinese President Xi Jinping later in the week. The Dow Jones Index closed at 26,537, down 11.40 points by 0.04%. The Standard & Poor's 500 index closed at 2,914, down 3.60 points by 0.12%. The Nasdaq Composite Index closed at 7,910, up 25.26 points by 0.32%.

## FTSE 100

UK markets were little changed on Wednesday by the end of the trading session as investors sifted through the latest reports around Sino-US trade talks against a backdrop of slightly less dovish signals from the Federal Reserve. The FTSE 100 index closed at 7,416, down 6.04 points by 0.08%.

## Nikkei

Asian stocks slipped on Thursday in morning trading as investors will be watching the US markets closely. Nikkei is currently trading at 21,086, down 107.22 points by 0.51%.

## Precious Metals

August gold falls \$3.30, or 0.2%, to settle at \$1,415.40/oz on Wednesday.

## Base Metals

The three-month nickel price on the London Metal Exchange rallied at the close of trading on Wednesday June 26, climbing by 1.4% to close at its highest level since April amid a continued drawdown in the LME's dwindling supply.

## Crude Oil

U.S. oil prices climbed by nearly 3% on Wednesday, as the U.S. government reported a weekly drop of nearly 13 million barrels in domestic crude stocks.

## Global Indices

26/06/2019	Clsq	Chg%
Dow Jones	26,537	-0.04
NASDAQ	7,910	+0.32
FTSE 100	7,416	-0.08
Bovespa	100,689	+0.60
27/06/2019	Latest (5:18 AM IST)	Chg%
Nikkei	21,086	-0.51
Hang Seng	28,222	+0.13

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