

Morning Notes

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Trading Range:

Nifty opened gap down at 11910 on Friday and made a high and low of 11912 and 11798 respectively before closing negative at 11823.

Review/Outlook:

For the day, support for Nifty exists at 11780 and 11710 levels whereas resistance for Nifty stands at 11870 and 11940 levels.

Review/Outlook:

Bank Nifty opened gap up at 30983, made a high of 31033, low of 30509, and closed negative at 30614. For the day, support for Bank Nifty exists at 30400 and 30200 levels, whereas resistance for Bank Nifty stands at 30800 and 31000 levels.

DERIVATIVES INDICATORS FOR JUN 17, 2019:

NIFTY	11823.30 (-90.75) (-0.76%)
NIFTY JUN FUTURE	11838.05 (14.75 Points Premium)
NIFTY PCR - OI	1.26(-0.21)
NIFTY OPEN INTEREST	2.01Cr. (+1.57%)
INDIA VIX	13.89 (+1.72%)
NIFTY ROLLOVER	8%

Sectoral Indices (BSE)

Index	Clsq	Chg%
Auto	18,114	-1.05
Bankex	34,352	-1.33
PSU	7,630	-0.41
Healthcare	12,899	-0.84
IT	15,908	-0.30

Market Scan

Benchmark Indices

Index	Clsq	Chg%
Sensex	39,452	-0.73
Nifty	11,823	-0.76
BSE 200	4,927	-0.80
BSE Midcap	14,721	-1.02
BSE Smallcap	14,366	-0.76
Dow Jones	26,090	-0.07
NASDAQ	7,797	-0.52

NIFTY OPTIONS ACTIVITY (27-JUN SERIES)

CALL	11900 CE + 1.67 lac Shares
CALL	12000 CE + 1.13 lac Shares
PUT	11800 PE -1.17 lac Shares
PUT	11700 PE -1.16 lac Shares

Market Turn Over (`cr)

Index	14/06	13/06
BSE Cash	2,356	2,331
NSE Cash	28,745	31,300
NSE F&O	763,022	2,476,549
BSE Delivery %	40.55	38.69

Advances / Decines BSE Cash

	Adv(%)	Dec(%)
BSE 100	16.83	83.17
BSE 200	17.41	82.59
BSE 500	22.36	77.25
Total BSE	29.67	65.23

Commodities, Forex & Debt

	Clsg	Chg%
Crude Oil NYMEX \$ bl	52.61	+0.19
Gold Rs./ 10 Gms	33045.00	+0.26
Silver Rs./ Kg	37035.00	-0.19
Rs.- US \$	69.81	+0.26
Rs.- Euro	78.31	-0.31

FII (Rs'cr')

	14/06*	13/06*
FIIs	+8.41	-643.57
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	39,642.00	2,945.37	33,429.00	2,579.81	2,48,628.00	20,532.56	365.56
Index Options	22,78,959.00	1,58,008.75	22,65,371.00	1,56,952.88	6,89,313.00	56,940.56	1,055.87
Stock Futures	1,82,948.00	9,811.55	1,95,664.00	10,484.32	14,27,562.00	85,562.43	(672.77)
Stock Options	85,848.00	4,809.40	86,669.00	4,854.46	80,678.00	4,692.03	(45.07)
Total	25,87,397.00	1,75,575.06	25,81,133.00	1,74,871.47	24,46,181.00	1,67,727.58	703.59

Corporate News

Vedanta Ltd has lost about \$200 million in profits ever since its copper smelter plant in Tamil Nadu was shut more than a year back after police fired on protesters and killed 13 people, Group Chairman Anil Agarwal said. (BL).

Drug major **Lupin** is recalling over 18,000 bottles of Cefdinir for Oral Suspension, used to treat bacterial infections, from the US market. (ET).

Arcelor Mittal South Africa (AMSA), a subsidiary of Lakshmi Mittal's global steel empire, is facing charges of contravening environmental pollution laws amid growing concern about the impact on the population of an entire town where the company runs its major operations. (BL).

Power regulator CERC has allowed state-owned transmission utility **Power Grid** to offer towers to telecom companies for BTS (base trans-receiver station) installation to improve mobile connectivity, especially in remote rural areas. (ET).

Prannoy and Radhika Roy, founders and Directors of **NDTV**, can no longer hold any key managerial position in the television media company. (ET).

Diversified group **ITC's** forex earning in FY19 increased 11.55 per cent to Rs.4,673 crore, mainly on account of exports of agri-commodities. (BL).

Mahindra & Mahindra's Farm Equipment Sector (FES) on Friday announced an investment of CHF 4.3 million (\$4.3 million) for an 11.25 per cent stake in Switzerland-based agri technology firm Gamaya SA. (ET).

Greaves Cotton plans to spend part of the Rs.150 crore it has set aside for acquisitions to ramp up its cleantech products and services. (BL).

Zydus Pharmaceuticals' US arm, Neshor Pharmaceuticals, on Saturday said it has received final approval from the USFDA to market Omega-3-Acid Ethyl Esters Capsules USP (USRLD - Lovaza Capsules). (ET).

State-run engineering firm **BHEL** on Sunday said it has won two orders worth Rs 800 crore for setting up solar energy capacity of 200 MW, and its solar photovoltaic portfolio has touched 1,000 MW mark with these orders. (ET).

Drug firm **Laurus Labs** on Friday said the US health regulator has made two observations after the inspection of its Visakhapatnam facility in Andhra Pradesh. The company has completed the United States Food and Drug Administration (USFDA) inspection of its active pharmaceutical ingredient (API) facilities in Units 1 and 3 at Parawada, Visakhapatnam, with two observations, Laurus Labs said in a filing to the BSE. (BS).

Tata Communications on Friday said its data centre arm has sold entire stake in Singapore unit to STT GDC for an undisclosed amount. (BL).

Carmaker **Maruti Suzuki India (MSI)** on Friday said it has launched hatchback WagonR with BS-VI compliant 1.2-litre petrol engine. Depending on the features introduced across variants, the ex-

showroom price of the model in Delhi-NCR shall vary from Rs 5.10 lakh to Rs 5.91 lakh and in rest of the country from Rs 5.15 lakh to Rs 5.96 lakh, MSI said in a regulatory filing. (BL).

Global rating firm Moody's has revised its outlook on **Adani Transmission's (ATL)** rating to stable from negative mainly on the back of expected improvement in the company's financial position over the next 12-18 months. (ET).

Diagnostic chain **Dr Lal PathLabs** on Friday said its board has approved the acquisition of 70 per cent stake in a new company to be incorporated by Vinita Kothari and Sushila Dalal for a cash consideration not exceeding Rs 50 crore. The company's wholly-owned subsidiary, PathLabs Unifiers Pvt Ltd has decided to acquire 70 per cent of businesses of Central Lab, Indore and M/s 'Vinita Kothari', a proprietorship concern of Kothari, through a new company to be incorporated for strengthening its business presence in Madhya Pradesh, Dr Lal PathLabs said in a filing to BSE. (ET).

Dr Reddy's Laboratories Ltd has entered into a definitive agreement with Upsher-Smith Laboratories, LLC to sell its US and select territory rights for Zembrace Symtouch (sumatriptan injection) and Tosymra (sumatriptan nasal spray). (BL).

State-owned **Punjab National Bank** has put on sale six non-performing loans amounting to over Rs 1,000 crore, including two accounts of Vandana Vidyut and Visa Steel. (ET).

Ahmedabad based luggage company **Goblin India Ltd.** envisions the company to increase its dealers from 300 to 1000 and aims to reach an annual turnover of Rs120cr by the year FY21-22. The company has received an excellent response from the market in the last few years. (ET).

Economy and Sector News

With the US-China trade war intensifying, India is keen to increase its market share in both countries and has carried out a detailed analysis identifying items where there is potential to increase exports. In more news, Maharashtra Chief Minister Devendra Fadnavis on Saturday said the state recorded 115.70 lakh metric tonnes of food production despite drought and deficient rainfall, thanks to various water conservation methods adopted by it. (BL).

Airbus sought on Friday to heighten anticipation surrounding a new longer-range version of its A321neo and hinted at new orders for its larger A330neo plane ahead of a Paris Airshow overshadowed by the grounding of Boeing's 737 MAX. In more news, come July, salaried employees will have to contribute less under the Employees' State Insurance (ESI) scheme. The government has decided to lower the rate of contribution under the ESI Act to 4 per cent, from 6.5 per cent. This means employers' contribution will come down to 3.25 per cent from 4.75 per cent and employees' share will be 0.75 per cent against 1.75 per cent. This would benefit 3.6 crore employees and 12.85 lakh employers. (ET).

India on Saturday announced a hike in customs duties on as many as 28 US products, including almond, pulses and walnut, in response to higher tariffs imposed by Washington on Indian products like steel and aluminium. The increased customs duties will come into effect from Sunday, an official notification said. (BL).

India's goods exports grew 3.93 per cent to \$29.99 billion in May (year-on-year) following a growth in many key sectors such as engineering goods, iron ore and leather products, even as shipments of gems & jewellery and petroleum products declined. Imports were 7.76 per cent higher at \$45.35 billion during the month widening the trade deficit to \$15.36 billion, compared to \$14.62 billion in the same month last year. Gold imports in May posted an increase of 37.43 per cent to \$4.78 billion. (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 lower on Friday as investors reacted to economic data out of China and tensions between the US and Iran following an attack on two oil tankers in the Gulf of Oman a day earlier. The Dow Jones Index closed at 26,090, down 17.16 points by 0.07%. The Standard & Poor's 500 index closed at 2,887, down 4.66 points by 0.16%. The Nasdaq Composite Index closed at 7,797, down 40.47 points by 0.52%.

FTSE 100

UK markets staged a partial recovery during the afternoon, but remained in the red at the close on Friday, as weak Chinese data and Middle East tensions weighed on sentiment. The FTSE 100 index closed at 7,346, down 22.79 points by 0.31%.

Nikkei

Asian stocks began Monday on the back foot ahead of a big week for central-bank policy. Treasuries steadied. Nikkei is currently trading at 21,117, up 84.89 points by 0.40%.

Precious Metals

Gold slid 0.3% to \$1,338.28 an ounce on Monday.

Base Metals

Nickel's three-month price on the London Metal Exchange was higher at the close of trading on Friday June 14, having reached an intraday high of \$12,065 per tonne but failing to close above that mark, while the rest of the complex continued to trade in a downtrend.

Crude Oil

West Texas Intermediate crude rose 0.3% to \$52.67 a barrel on Monday.

Global Indices

14/06/2019	Clsq	Chg%
Dow Jones	26,090	-0.07
NASDAQ	7,797	-0.52
FTSE 100	7,346	-0.31
Bovespa	98,040	-0.74
17/06/2019	Latest (5:35 AM IST)	Chg%
Nikkei	21,117	+0.40
Hang Seng	27,118	-0.65

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