



NEWSLETTER RESEARCH REPORT

Date: 10/06/2019



INDEX:

Market Outlook	02
Industry News	03-04
Market Performance	05-06
Positional call status	07
Economy News	08-09
Technical Analysis/Suggestions	10

Market Outlook

Sensex ends on marginal gains; Nifty above 11,870

- The domestic benchmark indices ended volatile with marginal gains, tracking mixed domestic and global cues. Among the sectors, except bank and IT all other indices ended in the red led by pharma, infra, metal, energy, auto and FMCG. RBI has decided to set up a committee under the chairmanship of the CEO of the Indian Banks' Association, to examine the entire gamut of ATM charges and fees.
- The committee will submit its recommendations within two months of its first meeting. Asian bourses ended on a mixed note, while Europe was trading in the green in opening deals. Brent crude futures, the global benchmark, rose 1.20 per cent to USD 62.41 per barrel.
- The Indian rupee traded lower 20 paise to 69.48 against the US dollar. In individual shares, the shares of Simplex Infrastructure dropped 18 per cent as ICICI Direct maintained reduce call on the stock, citing higher debt levels and likely muted execution in FY20.
- On the other side, the shares of ICICI Prudential Life Insurance Company rallied 2 per cent after Emkay maintained buy call on the stock with a revised target price of Rs 435, implying 15 per cent potential upside. The 30-share index settled at 39615.9 up by 86.18 points or by 0.22 per cent and then NSE Nifty was at 11870.65 up by 26.9 points or by 0.23 per cent. The BSE Sensex touched intraday high of 39703.1 and intraday low of 39279.47 The NSE Nifty touched intraday high of 11897.5 and intraday low of 11769.5.

Govt develops bank fraud detection proactive measures

- The Reserve Bank of India data on frauds reported to it by banks has been cited in sections of the media to paint a picture of rising frauds in banks in recent years. The fact is that this data is by the year of reporting and not the year of occurrence of the fraud or sanction of loan, Letter of Undertaking etc., which in many cases is of an earlier period.
- Occurrence of frauds was enabled by laxity in the financial system which has been systematically dealt with through comprehensive banking reforms instituted by the Government to address underlying causes and provide for proactive checking for and detection of frauds.
- The Indian government has taken various key steps in this regard such as, it has instructed that all accounts exceeding Rs. 50 crore, if classified as NPAs, be examined by banks from the angle of possible fraud. In addition, Public Sector Banks (PSBs) have also been advised to seek a report on the borrower from the Central Economic Intelligence Bureau, in case an account turns NPA.
- The proactive action has been taken against wilful defaulters, with FIRs being registered by PSBs against 2,881 wilful defaulters. Government has established National Financial Reporting Authority as an independent regulator, for enforcement of auditing standards and ensuring the quality of audits.
- Fugitive Economic Offenders Act, 2018 has been enacted in order to deter economic offenders from evading the process of Indian law by remaining outside the jurisdiction of Indian courts. Pursuant to Government's advice to PSBs, they have been obtaining certified copy of passport of the promoters/directors and other authorised signatories of companies availing loan facilities of more than Rs. 50 crore and are ensuring rotational transfer of officials/employees on sensitive posts.

Industry News

**INDUSTRY
NEWS****RBI places Kerala Mercantile Co-operative Bank Ltd under directions**

- The Reserve Bank of India has placed the Kerala Mercantile Co-operative Bank Ltd, No. 2626, Kozhikode, Kerala under Directions. As per the Directions, depositors will be allowed to withdraw a sum not exceeding Rs 2,000 of the total balance held in every savings bank or current account or any other deposit account by whatever name called, subject to conditions stipulated in the RBI Directions.
- The bank, without prior approval in writing from the Reserve Bank, will also not be able to grant or renew any loans and advances, make any investment, incur any liability including borrowal of funds and acceptance of fresh deposits, disburse or agree to disburse any payment whether in discharge of its liabilities and obligations or otherwise, enter into any compromise or arrangement and sell, transfer or otherwise dispose of any of its properties or assets except as notified in the RBI directions dated May 29, 2019. The Directions shall remain in force for a period of six months from the close of business of the bank on June 4, 2019.

52 week Highs & Lows

TICKER NAME	LTP(RS.)	52-WEEK HIGH(RS.)	52-WEEK LOW(RS.)
APOLLO HSPT	1,397.05	1,406.20	911.10
BAYER CROP	3,623.40	4,760.35	3,582.00
BHARTI AIRTE	356.75	362.05	264.41
CADILAHEALTH	242.70	432.40	241.00
CHAMBAL FERT	190.95	194.00	128.25
COFFEE DAY	237.10	332.30	236.10
COX & KINGS	77.30	236.00	76.30
DEWANHSNGFIN	83.50	690.00	80.75
ERIS LIFESCI	513.80	798.80	499.00
FORTIS HEALT	122.30	153.70	121.35

TOP GAINERS

COMPANY NAME	LTP	PREV. CLOSE	CHANGE(RS.)	CHANGE (%)	HIGH	LOW	52 WEEK HIGH/LOW	TTQ	TTV (IN LAKHS)
INFIBEAM AVENUE	47.60	45.05	2.55	5.66↑	49.10	44.25	243/28	1513218	713.73
GUJ. FLUOROCEM	1111.45	1054.75	56.70	5.38↑	1140.95	1051.00	1141/722	25036	278.64
VOLTAS LTD.	617.20	587.70	29.50	5.02↑	618.50	586.00	642/471	202538	1237.17
HIND.CONSTRUCTI	13.17	12.55	0.62	4.94↑	13.35	12.41	17/10	561305	72.87
DISHMAN CARBOGE	245.60	235.00	10.60	4.51↑	246.20	233.70	319/180	18578	45.32
LAKSHMI VILAS B	73.30	70.30	3.00	4.27↑	73.80	71.80	122/55	557544	410.35
APOLLO HOSPITAL	1397.05	1342.55	54.50	4.06↑	1406.20	1333.15	1406/911	120392	1663.58
CHAMBAL FERTILI	190.95	183.70	7.25	3.95↑	194.00	183.60	194/128	75559	142.67
ASTRAL POLY TEC	1331.70	1285.05	46.65	3.63↑	1349.00	1295.00	1349/815	2477	32.98
AIA ENGINEERING	1829.70	1774.00	55.70	3.14↑	1845.00	1750.30	2026/1423	680	12.42

TOP LOSERS

COMPANY NAME	LTP	PREV. CLOSE	CHANGE(RS.)	CHANGE (%)	HIGH	LOW	52 WEEK HIGH/LOW	TTQ	TTV (IN LAKHS)
RELIANCE INFRAS	74.00	84.95	-10.95	-12.89↓	86.60	72.80	489/73	4393443	3457.39
COX & KINGS L	77.30	87.70	-10.40	-11.86↓	87.45	76.30	236/76	82651	65.13
DEWAN HOUSING	83.50	93.90	-10.40	-11.08↓	93.00	80.75	690/81	7495852	6455.54
RELIANCE CAPITA	100.05	111.70	-11.65	-10.43↓	111.65	98.15	488/98	3696460	3845.66
PC JEWELLER L	62.40	67.60	-5.20	-7.69↓	68.65	60.85	168/47	3874420	2479.18
RELIANCE POWER	6.17	6.58	-0.41	-6.23↓	6.67	5.96	39/5	9824732	612.85
QUESS CORP	586.95	624.95	-38.00	-6.08↓	623.85	580.20	1300/580	294806	1795.58
JET AIRWAYS	125.65	133.45	-7.80	-5.84↓	133.00	123.20	421/120	650115	828.47
MANPASAND BEVER	41.95	44.15	-2.20	-4.98↓	41.95	41.95	181/42	7324	3.07
DILIP BUILDCON	498.70	524.00	-25.30	-4.83↓	518.00	497.80	916/312	43447	220.01

**MARKET
PERFORMANCE**

SUPER STOCK MOVERS

COMPANYNAME	JUN07	JUN06	JUN04	JUN03	MAY31
BHARTI AIRTE	356.75	353.80	353.45	353.05	348.50
CRISIL	1504.95	1500.80	1500.75	1490.30	1452.80
ECLERX SERVI	938.40	936.45	936.30	934.05	932.95
HAVELLSINDIA	787.85	781.25	778.40	770.50	747.95
HIMADRI CHEM	110.15	109.25	106.10	103.65	101.15
PERSI.SYSTEM	610.95	598.40	594.20	587.15	583.50
PFC	134.15	131.85	129.75	128.00	124.15
RURAL ELECTR	151.30	149.00	148.70	145.40	144.45
UNITED PHOS	1018.85	1011.40	1011.10	1006.35	998.40
VIP INDS	458.80	448.95	445.05	444.15	439.05

TOP QUANTITY TRADED

COMPANY NAME	LTP	PREV. CLOSE	CHANGE(RS.)	CHANGE (%)	HIGH	LOW	52 WEEK HIGH/LOW	TTQ	TTV (IN LAKHS)
INDIABULLS REAL	128.20	131.60	-3.40	-2.58↓	151.00	125.50	180/63	78226237	115321.65
RELIANCE POWER	6.17	6.58	-0.41	-6.23↓	6.67	5.96	39/5	9824732	612.85
DEWAN HOUSING	83.50	93.90	-10.40	-11.08↓	93.00	80.75	690/81	7495852	6455.54
STEEL AUTHORITY	48.25	48.70	-0.45	-0.92↓	49.70	47.75	91/44	6460846	3182.05
YES BANK LTD.	139.95	143.35	-3.40	-2.37↓	145.50	136.25	404/133	5543739	7803.07
RELIANCE INFRAS	74.00	84.95	-10.95	-12.89↓	86.60	72.80	489/73	4393443	3457.39
RELIANCE COM	1.83	1.89	-0.06	-3.17↓	1.90	1.80	22/2	4107225	75.05
PC JEWELLER L	62.40	67.60	-5.20	-7.69↓	68.65	60.85	168/47	3874420	2479.18
RELIANCE CAPITA	100.05	111.70	-11.65	-10.43↓	111.65	98.15	488/98	3696460	3845.66
BHARAT HEAVY EL	68.25	68.40	-0.15	-0.22↓	70.40	67.35	83/56	2643619	1809.68

TOP VALUE TRADED

COMPANY NAME	LTP	PREV. CLOSE	CHANGE(RS.)	CHANGE (%)	HIGH	LOW	52 WEEK HIGH/LOW	TTQ	TTV (IN LAKHS)
INDIABULLS REAL	128.20	131.60	-3.40	-2.58↓	151.00	125.50	180/63	78226237	115321.65
INDIABULLS HOUS	732.85	736.15	-3.30	-0.45↓	768.00	713.60	1397/576	1261421	9380.27
YES BANK LTD.	139.95	143.35	-3.40	-2.37↓	145.50	136.25	404/133	5543739	7803.07
DEWAN HOUSING	83.50	93.90	-10.40	-11.08↓	93.00	80.75	690/81	7495852	6455.54
RELIANCE INDS.	1315.30	1327.05	-11.75	-0.89↓	1328.70	1305.60	1417/941	441793	5807.01
JUST DIAL	739.50	728.15	11.35	1.56↑	745.00	695.00	807/408	713155	5158.76
SBI	341.65	337.05	4.60	1.36↑	342.35	335.85	364/248	1187491	4030.61
INDUSIND BANK	1550.90	1522.05	28.85	1.90↑	1560.00	1482.85	2038/1334	263406	4027.00
RELIANCE CAPITA	100.05	111.70	-11.65	-10.43↓	111.65	98.15	488/98	3696460	3845.66
RELIANCE INFRAS	74.00	84.95	-10.95	-12.89↓	86.60	72.80	489/73	4393443	3457.39

**MARKET
PERFORMANCE**

Positional Call status

POSITIONAL CALL STATUS					
CALLS GIVEN ON	ENTRY	TARGET	SL	TIME FRAME	CALL STATUS
08-04-2019					
CAPRIBGLOBAL	170-177	191.93-240	154	3-6MONTHS	1ST TARGET ACHIEVED/WAIT FOR 2ND TARGET
WIPRO	266.24	289-300	241.86	15-1 MONTH	TARGET ACHIEVED
ICICIPRULIFE	351-363	385.45-410	337.14	1-2 MONTHS	TARGET ACHIEVED
VGUARD	226.23	237.18-248	206.99	1-2 MONTHS	TARGET ACHIEVED
CASTROL INDIA	166-171	178-184-192	155.63	15-1 MONTH	SL TRIGGERED
15-04-2019					
DABURINDIA	414	444.46	387.74	15-1MONTH	SL TRIGGERED
MOFS	699-700	754.45	646.5	20-45DAYS	TARGET ACHIEVED
ENGINEERSINDIA	116-121	124-135	107.36	15-30DAYS	TARGET ACHIEVED
TVS MOT CO	506-509	524-530	482	15-30DAYS	SL TRIGGERED
ICICI BANK	392	410-415	371.2	15-30DAYS	TARGET ACHIEVED
30-04-2019					
MCX	818-835	864.10-885	772	15DAYS	TARGET ACHIEVED
AUOPHARMA	810-827	860-880	790	15DAYS	SL TRIGGERED
UPL	955-964	995-1015	920.79	15DAYS	TARGET ACHIEVED

06-05-2019					
SBI LIFE INSURANCE	656-664	677-686	630	15DAYS	TARGET ACHIEVED
BALRAMPURCHINI MILLS	148-154	161-165	143	15DAYS	TARGET ACHIEVED
13-05-2019					
SYNDICATE BANK	36-38	40-44	33.17	10-25DAYS	IN BUYING RANGE
IBULHSGFINANCE	706	748	657	10-25DAYS	TARGET ACHIEVED
27-05-2019					
CANARA BANK	268-274	290-300	258	1-2 MONTHS	IN BUYING RANGE
MANAPPURAM FINANCE	132-135	155-170	111	6-9MONTHS	IN BUYING RANGE
LICHSGFINANCE	525-532	553-581	490	15-1MONTH	1ST TARGET ACHIEVED/WAIT FOR 2ND TARGET
PRAJ INDUSTRIES	133-138	151-164	127	15 DAYS	1ST TARGET ACHIEVED/WAIT FOR 2ND TARGET

ECONOMY NEWS

Environment Ministry introduces NCAP to combat air pollution

- ✚ Prakash Javadekar, the Union Environment Minister, at an event in New Delhi stressed that 'Jan Bhagidari' is integral towards mitigating air pollution and protecting the environment in general. The event was organized on World Environment Day. This year's theme is 'Air Pollution'. Javadekar said that a host of initiatives have been taken in past five years which are now showing results.
- ✚ "While poor air quality days which was 246 in the year 2014 have now come down below 200, the number of moderate to good air quality days have increased from just 108 in 2016 to 159 in 2018". Javadekar further said that the incidents of stubble burning has reduced by 25-30 per cent and also stressed that by 2020 India will leapfrog to BSVI from the current BSIV fuel standards.
- ✚ In order to combat air pollution, Ministry of Environment, Forest and Climate Change has launched the National Clean Air programme (NCAP) which is a mid-term 5 Year Action Plan with targets of 20-30 per cent reduction of PM 2.5 and PM 10 concentration in 102 cities. It has been decided that each SPCB will tie up with a leading academic institution in the State that would act as the technical partner at the State level for the programme.

India's forest cover increased by 1 per cent in the last 5 years, Prakash Javadekar

- Prakash Javadekar, the Union Minister for Information & Broadcasting and Environment, Forests & Climate Change, has said that India's forest cover increased by 1 per cent in the last 5 years and that similar progress will be possible in the coming five years through people's participation. He said that when compared with the amount of oxygen we consume in a lifetime, all of us must plant and help grow at least 10 trees; he said it is the way forward for environment protection.
- He said this during an interaction with the media, after planting three saplings in the premises of Gulshan Mahal, the historic building in Films Division that houses a part of NMIC, as part of the celebration of World Environment Day yesterday. Bollywood personalities Anupam Kher, Jackie Shroff, Shyam Benegal, Kiran Shantaram, Varsha Usgaonkar and others were present on the occasion. The Minister expressed his heartfelt gratitude to all artists for coming together and joining the movement.

ECONOMY NEWS

Commerce Minister will Lead Indian Delegation for G20 Ministerial Meeting, Japan

- Piyush Goyal, the Union Minister of Commerce and Industry and Railways, is leading the Indian delegation for the G20 Ministerial meeting on Trade and Digital Economy being held on June 08 - June 09, 2019 in Tsukuba city, Ibaraki Prefecture, Japan. Piyush Goyal will discuss developments in the global trade situation, WTO matters and digital trade. He will also hold dialogue with other participating Trade Ministers on current international trade and investments.
- For the first time Ministers of the Ministry of Electronics and Information Technology (MeitY) and Commerce will participate in a joint session on Digital Economy at the G20 Ministerial Meeting. G20 Trade Ministers deliberations will form part of the G20 Summit Leaders agenda in the formal discussions and will also be a part of the Summit Declaration. India has been participating in the meetings, ever since G20 was formed. Although there are no binding commitments in G20, it sets the agenda for multilateral trade relations. Piyush Goyal will take this opportunity to interact with various trade ministers of participating countries including host Japan, in his first visit abroad after assuming charge. Commerce Minister will hold bilateral meetings on the sidelines of G20 in order to sensitise India's core interests in trade and investment issues and build coalition with like-minded countries for defending the interests of developing countries.
- More than 50 Trade and Digital Economy Ministers will get together for the first time in G20 history in Tsukuba, Japan, to discuss how G20 economies can promote trade and investment and maximise benefits from the development of the digital economy and technologies to ensure sustainable growth of the global economy. The meeting is one of the 8 Ministerial meetings taking place in Japan alongside the 2019 G20 Summit. The other seven Ministerial meetings are Agriculture Ministers', Finance Ministers and Central Bank Governors' meeting, Labour and Employment Ministers' meeting, Tourism Ministers meeting, Ministerial meeting on Energy Transitions and Global Environment for Sustainable Growth, Health Ministers' meeting and Foreign Ministers' meeting G20 is made up of 19 countries and the European Union (EU). The 19 countries are: Argentina, Australia, Brazil, Canada, China, France, Germany, India, Indonesia, Italy, Japan, Mexico, The Russian Federation, Saudi Arabia, South Africa, South Korea, Turkey, the United Kingdom, and the United States. The G20 members represent two-thirds of the world's people and 85 percent of its economy.

TECHNICAL ANALYSIS



- The benchmark indices ended Negative on Friday & will have a Volatile stance for the coming week.
- The rupee Depreciated marginally to 69.46 against the US dollar intra-day
- The S&P BSE Sensex ended at 39615.90, while the broader Nifty50 index settled at 11870.65 both the indices ended positive
- Among sectoral indices, most of the indices traded in volatile post mid session concerning global factors & RBI's credit policy
- Nifty 50 & Sensex will be trading mixed for the coming week

INVESTMENT SUGGESTIONS

- As we head into a new week, we need to take a serious note that the market is likely to face broader technical headwinds. The current technical structure on the charts does not show any possibility of a fresh, sustainable runaway rise. There may be some intermittent technical pullbacks, but a major lasting and sustainable upward move is unlikely. The coming week is likely to see Nifty face stiff resistance at 12,000 and 12,080 levels. Supports should come in at 11,750 and 11,600. The weekly RSI stood at 63.78. It remained neutral and showed no divergence against price.
- Pattern analysis shows Nifty continued to face resistance at the lower trend line of the upward rising channel for the third week in a row. The index has failed to confirm an attempted breakout, and the 12,000-12,040 zone remains a key resistance area for the market.
- We are likely to see some intermittent pullbacks in the coming week. However, such pullbacks may remain temporary, and the market may continue to see selling pressure at higher levels. With the breakout not getting confirmed we may expect bearish bias to prevail in the market. A technical pullback, if any, should be utilized to protect profit at higher levels. While choosing not to chase the technical pullbacks, if any, one should maintain a highly cautious view for the coming week.

DISCLAIMER

This document is for private circulation, and must be read with conjunction with disclaimer. Please refer to <https://www.bfsl.co.in/Research/Disclaimer> for analyst disclaimer and other disclosures

BgSE FINANCIALS LIMITED

CIN-U67120KA1999PLC025860 Tel: 080-4157 5234/35; Email- research@bfsl.co.in

Stock Exchange Towers, 51, 1st Cross J.C Road, Bangalore-560027

For More updates & Stock Research, visit <https://www.bfsl.co.in/Research/>

Registration ID:

SEBI REGN NO: INZ000095638, DP: IN-DP-312-2017, RTA: INR000004041, MAPIN UIN: 100003400, NSDL DP ID: IN302148, NSDL: RTA ID: IN200875, CDSL RTA ID: 234, BFSL PAN: AABCB3792J, BFSL GST IN: 29AABCB3792J1ZC RESERCH INH200006789