



# HIGHLIGHT INVESTMENT RESEARCH

## Weekly Equity Report

24<sup>th</sup> \_28<sup>th</sup> DEC. 2018



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## Market Commentary:

Nifty spot closed at 10859.90 this week, against a close of 10754.00 last week. The Put-Call Ratio has increased from 1.28 to 1.54. and the annualized Cost of Carry is positive at 4.73%. The Open Interest of Nifty Futures decreased by 9%. Derivatives View Nifty current month future closed with a premium of 47.85 points against a premium of 57.95 points to its spot. Next month future is trading with a premium of 81.25 points. As far as Nifty options activities for the week are concerned, the overall build-up was scattered between 10800-11200 call and 10300-10800 put options mainly due to beginning of new series. Maximum open interest for January series now stands at 11200 call and 10500 put options. In the final week, Fed announced rate hike resulting sell-off across the globe; we too felt the heat but Nifty left everything behind and once again recovered to eventually conclude tad above 10850 mark. Despite sharp fall we could hardly see any relevant shorting, majority of the positions formed were on the long side. Rollovers in Nifty stood at 74.27%, above its 3-month average. Thus, hinting long rollovers for the benchmark index. Stronger hands exited their shorts in index futures; resulting their 'Long Short Ratio' back to 50%. Looking at the above data, we expect continuation of recent upmove soon beyond the 11000 mark.



### Key levels

**Support1: 10500**

**Support 2: 10350**

**Resistance1 : 11000**

**Resistance 2: 11250**

**TOP GAINERS:-**

Symbol	%	Open	High	Low	Prev.
	Change				Close
TITAN	4.11	904	925.75	898.8	887.65
SUNPHARMA	3.37	415	428.7	413.5	411.15
IOC	3.21	134.6	138.7	134.2	133.9
ZEEL	2.17	461.25	478.7	461.25	464.4
BAJFINANCE	2.08	2,603.00	2,643.80	2,585.95	2,587.15
VEDL	2.07	197.65	200.65	197	195.85
YESBANK	1.99	180	183.3	180	178.1
TATAMOTORS	1.87	169.4	172.2	169.15	168.25
BAJAJFINSV	1.83	6,424.00	6,530.00	6,412.60	6,405.05
JSWSTEEL	1.72	294.4	300.6	294.4	292.95

**TOP LOSERS:-**

Symbol	%	Open	High	Low	Prev.
	Change				Close
INFRATEL	-1.56	269.05	269.75	262	266.8
BPCL	-0.93	361.8	369.8	360.2	364.6
TCS	-0.63	1,915.00	1,920.00	1,893.00	1,908.95
BAJAJ-AUTO	-0.62	2,753.90	2,759.95	2,711.75	2,737.00
ASIANPAINT	-0.55	1,383.00	1,383.00	1,359.00	1,372.50
COALINDIA	-0.27	242.9	243.35	239.75	250.2
GAIL	-0.27	356.45	361.35	355.05	356.45
BHARTIARTL	-0.19	316.9	321	314.5	316.7
HEROMOTOCO	-0.17	3,138.05	3,160.00	3,110.75	3,128.80
POWERGRID	-0.15	197.5	198.35	195.6	196.55

**WEEKLY REVIEW OF FIIs AND DIIs:**

FII RS CRORES			DII RS CRORES			
Date	Gross Purchase	Gross Sales	Net Purchase/Sales	Gross Purchase	Gross Sales	Net Purchase/Sales
28-Dec-18	2,531.77	2,651.37	-119.6	3,190.57	1,991.17	1,199.40
27-Dec-18	5,535.79	3,803.88	1,731.91	5,731.12	6,394.12	-663
26-Dec-18	1,789.74	1,709.46	80.28	2,872.45	3,010.08	-137.63
24-Dec-18	1,732.56	2,309.66	-577.1	2,076.76	1,890.62	186.14

## NEWS ROOM

- Adani Enterprises Ltd** said Thursday it has incorporated a new subsidiary Prayagraj Water Pvt Ltd. The subsidiary was formed on December 26 with an authorised and paid-up share capital of Rs 100000 and is yet to commence its operations the company said in a BSE filing. Adani Enterprises has a 74 per cent stake in the subsidiary while wastewater treatment solutions provider ORGANICA Technologies Pvt Ltd has the rest 26 per cent according to the filing. The subsidiary would undertake development and rehabilitation of sewage treatment plants and its associated infrastructure on HAM mode basis at Prayagraj (Allahabad) it said.
- Financial services conglomerate HDFC group has become the most valuable business house in the country surpassing Tatas with the cumulative market valuation of its five listed companies surging Rs 10.40 trillion. While HDFC group has five listed firms - HDFC Ltd HDFC Bank HDFC Standard Life Insurance Company Gruh Finance Ltd and HDFC Asset Management Company- Tatas have nearly 30 listed companies on the bourses. At close of trade Thursday the combined market valuation of five HDFC group firms stood at Rs 10.40 trillion on BSE. HDFC Bank with a market capitalisation of Rs 5.72 trillion is the country's third most valuable firm after TCS (Rs 7.16 trillion) and RIL (Rs 7.09 trillion). HDFC has a market cap of Rs 3.3 trillion HDFC Standard Life Insurance Company Rs 788.24 billion HDFC Asset Management Company Rs 315.40 billion and Gruh Finance Ltd Rs 228.86 billion. As many as 22 Tata group firms have a combined market valuation of Rs 10.38 trillion as per data available on BSE Thursday. HDFC group had on July 10 this year saw the market capitalisation of its listed firms cross Rs 10 trillion mark. The flagship HDFC Ltd has been in business for the last four decades HDFC Bank has been in business for 25 years and HDFC Standard Life for 20 years. Gruh Finance Ltd is also in business for 30 years.
- Tata Steel BSL** (earlier known as Bhushan Steel) shares rallied nearly 7 percent after CARE assigned AA rating for company's bank facilities. In its letter to the company on December 24, the rating agency said it has assigned AA / Stable rating for company's long term bank facilities-term loan of Rs 21,000 crore. The rating for long-term / short-term bank facilities (fund based / non-fund based) of Rs 5,000 crore was assigned as AA-Stable / A1+ by CARE. In November, Bhushan Steel renamed as Tata Steel BSL following an approval from the centre for the change in its name.
- United Bank of India:** Central Government to invest Rs 2,159 crore in the equity capital of the bank by preferential allotment.
- Kansai Nerolac Paints:** Company has entered into Share Purchase Agreement (SPA) to acquire 100 percent equity stake in Perma Construction Aids Pvt. Ltd for Rs 29.10 crore.

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