



HIGHLIGHT INVESTMENT RESEARCH

Weekly Equity Report

17th _21st june 2019



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SEBI Registered

Market Commentary:

During the week, the index rallied higher on the weekly expiry session from the support base of 11600-11650. In last couple of trading sessions, we witnessed fresh long formations in BankNifty futures. Good open interest addition was witnessed in 11700 put option which is a positive sign. Hence, 11700 followed by 11600 are the crucial supports for the coming expiry. Looking at the data, we believe that the indices are likely to trade with a positive bias in the coming week and the banking space could see some outperformance as we have seen fresh long formations in the banking index. Hence, traders are advised to trade with a positive bias until we see any change in the above mentioned options data.

Nifty current month future closed with a premium of 29.35 points against a premium of 14.75 points to its spot. Next month future is trading with a premium of 64.30 points. As far as Nifty options activities for the week are concerned, fresh build-up was seen in 11800-12000 calls, whereas good amount of open interest addition was seen in 11700 put option. Maximum open interest for coming weekly series now stands at 12000 call and 11700 put option.



Key levels

Support1: 11700

Support 2: 11580

Resistance1 : 11800

Resistance 2: 12000

TOP GAINERS:-

Symbol	%	Open	High	Low	Prev.
	Change				Close
UPL	2.2	876	914.75	868.15	870.25
HINDALCO	1.98	193.9	198.3	193.15	194.3
IBULHSGFIN	1.71	602	622.3	559.4	599.75
TECHM	1.44	729	744	726.5	725.55
SBIN	1.14	344.8	350.7	343.15	345.15
ULTRACEMCO	0.72	4,576.00	4,646.90	4,556.00	4,576.05
INDUSINDBK	0.65	1,445.00	1,465.00	1,419.15	1,435.60
VEDL	0.38	171.95	173.85	170.95	172
ADANIPTS	0.34	402.15	407.65	397.65	401.2
NTPC	0.11	134.85	135.2	134.05	134.55

TOP LOSERS:-

Symbol	%	Open	High	Low	Prev.
	Change				Close
YESBANK	-4.5	114.55	114.8	108.25	114.55
MARUTI	-2.9	6,549.00	6,549.00	6,370.20	6,616.75
HDFC	-2.56	2,200.80	2,201.20	2,135.90	2,199.25
HINDUNILVR	-2.06	1,810.00	1,812.00	1,760.30	1,805.05
HEROMOTOCO	-1.98	2,659.95	2,699.00	2,592.90	2,665.70
IOC	-1.91	153.95	156.35	153.3	156.75
COALINDIA	-1.71	260	265.35	251.9	260.35
SUNPHARMA	-1.66	388.9	391.7	381.05	390.5
ZEEL	-1.59	349.1	355.9	343.45	351.7

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
21-june-19	11105.04	11835.62	-730.58	3327.06	2881.31	445.75
20-june-19	4463.92	4902.33	-438.41	3455.56	2214.33	1241.23
19-june-19	4603.56	4700.61	-97.05	2770.20	2875.11	-104.91
18-june-19	4653.19	4621.46	31.73	2855.89	2674.86	181.03
17-june-19	4718.81	5050.08	-331.27	4073.89	2816.03	1257.86

NEWS ROOM

- Vodafone Idea** shares dropped 3.8 percent and **Bharti Airtel** 2.6 percent intraday on June 17 after DCC's approval of the penalty imposed by telecom regulator in the Reliance Jio case. Digital Communications Commission, the apex decision-making body of the telecom department, on June 17 approved imposing penalty on Bharti Airtel and Vodafone Idea for not providing points of interconnection to Reliance Jio, reports PTI quoting official sources.

ICICI Bank shares gained as much as 3 percent intraday on June 18 after global brokerage firm Macquarie raised price target on the stock by 13 percent to Rs 525 from Rs 465 while maintaining outperform call.

IRB Infrastructure Developers shares fell 14 percent intraday to hit more than five-year low on June 19 after a media report indicated that there could be a new operator for Mumbai-Pune Expressway. The stock has touched a day's low of Rs 89.60, which was last seen in March 2014.
- Jet Airways** shares crashed 53 percent intraday to hit a record low of Rs 32.25 but managed to show some recovery in late trade on June 18, after State Bank of India filed insolvency petition against the company to recover dues. The stock lost 73 percent of its value in the last seven days. In late trade, it managed to show some recovery and closed 40.78 percent lower at Rs 40.45 on the BSE.
- Jain Irrigation Systems** shares crashed 26 percent intraday to hit 52-week low of Rs 20.2 on June 19 after India Ratings cut its long term issuer rating. The stock was quoting at Rs 21.10, down Rs 6.3, or 22.99 percent on the BSE at 1314 hours IST. India Ratings and Research said it has downgraded Jain Irrigation Systems' Long-Term Issuer Rating to BBB from A-; while placing it on Rating Watch Negative (RWN).

Yes Bank shares fell 7 percent intraday to hit more than five-year low on June 19 amid worries over its exposure to debt-laden companies. The stock touched a day low of Rs 101.40, the lowest level since May 2014. It was quoting at Rs 102.75, down Rs 6.55, or 5.99 percent on the BSE at 1500 hours IST. It has lost 70 percent of its value in last one year amid rejig at management levels and asset quality concerns. The sell-off was not only in Yes Bank but also in firms that have high debt on their books and high pledged.

Tata Steel ended 5 percent higher on June 19 thereby breaking its 4-day losing streak. Global research firm Goldman Sachs has maintained a Buy recommendation on the stock with a target price of Rs 570 per share. Tata Steel ended at Rs 494.50, up Rs 21.75, or 4.60 percent. It has touched an intraday high of Rs 498.00 and an intraday low of Rs 480.20.

Can Fin Homes shares gained a percent to close at Rs 347.55 on June 19 after **Canara Bank** decided to sell its stake in the company at appropriate time.
- Dewan Housing Finance Corporation** (DHFL) rose 10 percent intraday on June 21 after reports made rounds that the company has sold Rs 2,000 crore worth of its loan portfolio to offshore investors led by SC Lowy, a privately-held banking group headquartered in Hong Kong. The sale proceeds will be used to meet immediate debt repayment obligations by DHFL, the [report](#) added.
- UPL** (erstwhile United Phosphorous) rebounded 5 percent intraday on June 21 after Deutsche Bank maintained a buy call on the stock. The scrip had fallen more than 8 percent in the previous session. The brokerage house also set the target price at Rs 1,050, implying a 21 percent potential upside from current levels. The stock gained 38 percent in the last one year. It was quoting at Rs 905.00, up Rs 35.40, or 4.07 percent on the BSE at 1230 hours.

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