

Close	11279
R1 / R2	11350 / 11550
S1 / S2	11200 / 11000
50 DEMA	11423
100 DEMA	11230
200 DSMA	11034

Chart 1 : NIFTY – Daily Chart


Source: IndiaNivesh Research

Market Outlook

- The week kicked off on an extreme pessimistic note for the domestic markets following the plunge in world indices. The world markets corrected sharply on fears that the trade negotiations between the U.S. and China were on the verge of failure. As a result, the index Nifty spot remained in under pressure during all the sessions of the week to lose more than (-3.5%). Meanwhile the Nifty Bank index too lost more than (-3.0%) during the week. In this process, we witnessed heavy selling in individual stocks and that was reflected in volatility index VIX which surged more than 9% to close at three years high. On the sectoral front, none of the group indices managed to close in green. From the losers the NIFTY METAL (-6.77%) and NIFTY ENERGY (-6.48%) counters were the biggest laggards.
- Finally the range of 11550 – 11800 was breached decisively and the impact of the same was already witnessed where Nifty sneaked below 11300. In the coming week, 11200 might act as an intermediate support for the index since even the intraday charts looks exhausted. If the support is held then we expect a short covering move in the index. In such scenario, 11350 – 11550 might act as strong resistance for the index in the coming week. Traders can watch out to play for the bounce on the upside above 11350. Overall, we expect the markets to turn more volatile in the coming weeks due to election results and hence advice traders to avoid over leveraged positions.

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Chart 2 : AJANTAPHARMA – Weekly (Prev. Close : 1069)



The stock is stuck just below the placement of falling trend line on the weekly chart. Only a move above the same could trigger fresh upside. (Neutral)

Chart 3 : MCDOWELL – Daily (Prev. Close : 536)



The stock has reached its strong support zone formed by the placement of rising trend line on the daily chart. A breakdown could lead to some correction. (Neutral)

Chart 4 : TATASTEEL - Daily (Prev. Close : 487)



The stock has confirmed trend line breakdown on the daily chart. This might trigger fresh downside in the coming weeks. (Bearish)

Chart 5: BATAINDIA – Daily (Prev. Close : 1355)



The stock has reached its strong support zone formed by the placement of rising trend line on the daily chart. A breakdown could lead to some correction. (Neutral)

Source: IndiaNivesh Research

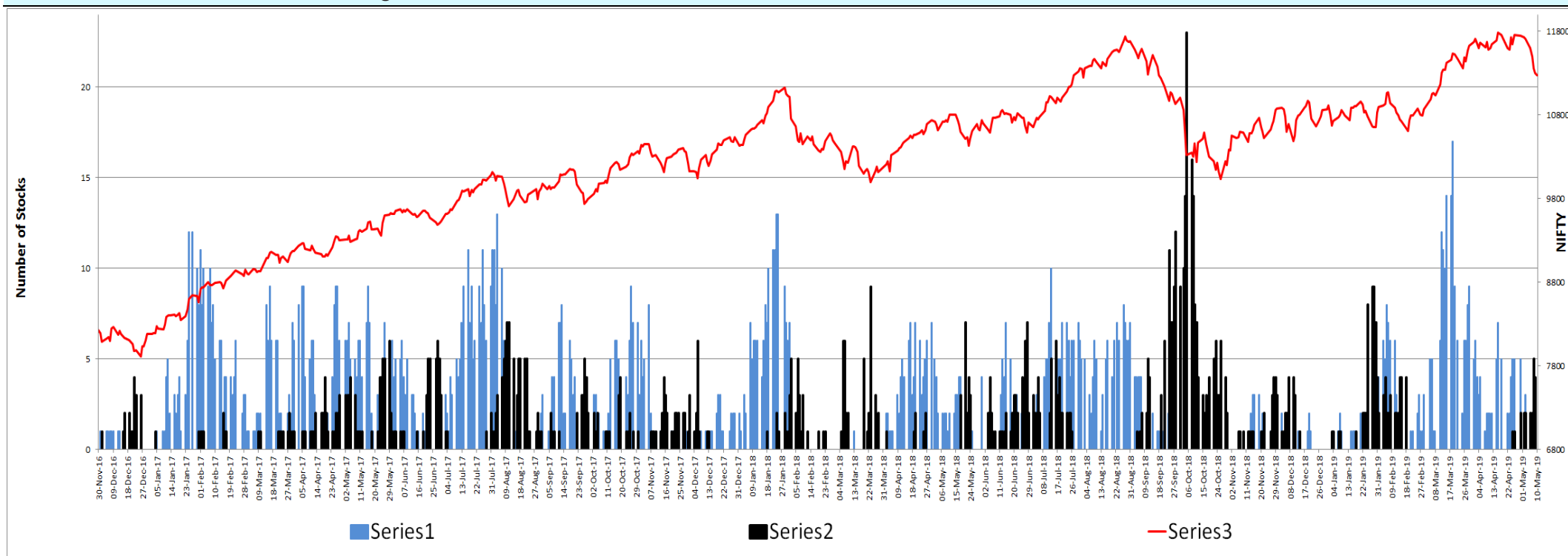
Trend lines are a visual representation of support and resistance in any timeframe and a simple tool available for trend analysis. The greater the number of touch points increases the importance, break on the either side may lead to major moves or trend reversals. The above charts will help you go through recent trend line breakouts / breakdowns.

Nifty 50 Stocks Above / Below 200 DSMA

ScripName	CloseRate	50 DEMA	100 DEMA	200 DSMA
ADANI PORTS	373	374	368	362
ASIAN PAINTS LIMITED	1341	1429	1410	1369
Axis Bank Limited	735	740	711	653
Bajaj Auto Limited	2966	2950	2883	2775
BAJAJ FINANCE LIMITED	2923	2926	2794	2629
Bajaj Finserv Limited	7384	7168	6825	6443
Bharat Petroleum Ltd	363	364	355	340
Bharti Airtel Limited	324	313	307	304
BHARTI INFRATEL LIMITED	262	287	285	272
BRITANNIA IND LTD.	2689	2945	2992	3042
Cipla Ltd	556	547	546	571
COALINDIA	241	240	238	244
Dr. Reddys Lab Ltd	2876	2790	2711	2568
Eicher Motors Ltd	20354	20824	21425	23223
GAIL (India) Limited	342	345	344	348
Grasim Ind Ltd.	858	847	841	875
HCL Technologies Ltd.	1087	1088	1057	1024
HDFC Bank Ltd.	2297	2253	2195	2111
HDFC Ltd.	1932	1965	1944	1910
Hero MotoCorp Limited	2507	2636	2725	2886
Hindalco Ind Ltd.	196	205	208	216
Hindustan Unilever Ltd	1687	1717	1720	1709
IBULHSGFIN	698	735	755	853
ICICI BANK LTD.	385	387	374	350
Indian Oil Corp. Ltd.	148	151	147	141
IndusInd Bank Ltd.	1440	1627	1622	1661
Infosys Limited	717	731	720	700
ITC Ltd.	298	296	292	290
JSW STEEL LIMITED	287	291	295	319
Kotak Mahindra Bank Limi	1398	1341	1303	1254
Larsen & Toubro Limited	1356	1355	1348	1332
Mah & Mah Ltd.	629	664	691	769
Maruti Suzuki India Ltd	6632	6945	7101	7576
NTPC Limited	127	130	127	126
Oil & Natural Gas Corp	166	158	153	151
Power Grid Corporation o	186	191	189	185
Reliance Industries Ltd	1251	1323	1274	1207
State Bank of India	308	303	296	288
Sun Pharma Ltd	438	456	464	509
TATA CONSULTANCY SERV LT	2136	2084	2034	1996
Tata Motors Limited	186	197	195	202
Tata Steel Limited	487	524	522	536
TECH MAHINDRA LIMITED	808	796	775	735
TITAN COMPANY LIMITED	1132	1092	1045	951
UltraTech Cement Limited	4434	4176	4037	3959
UPL LIMITED	959	915	864	762
Vedanta limited	156	174	179	190
Wipro Ltd	290	278	268	250
YES BANK LIMITED	164	222	225	245
Zee Entertain. Enterp.Lt	371	415	430	453

Source: IndiaNivesh Research

Stocks above 70 & below 30 Relative Strength Index



Source: IndiaNivesh Research

RSI- The above shown chart represents the comparison of price action of benchmark index Nifty vis a vis the overbought/ oversold zone of Nifty 50 stocks considering the value of daily RSI.

The Overbought zone occurs when the RSI value crosses 70 levels while the oversold zone occurs when it plunges below 30 levels.

As per last three years data, we can analyse that, whenever the number of overbought stocks in Nifty 50 goes above 13 the market tend to make an intermediate top, while oversold position occurs when number of oversold stocks of Nifty 50 goes above 13 the market tend to form intermediate bottom.

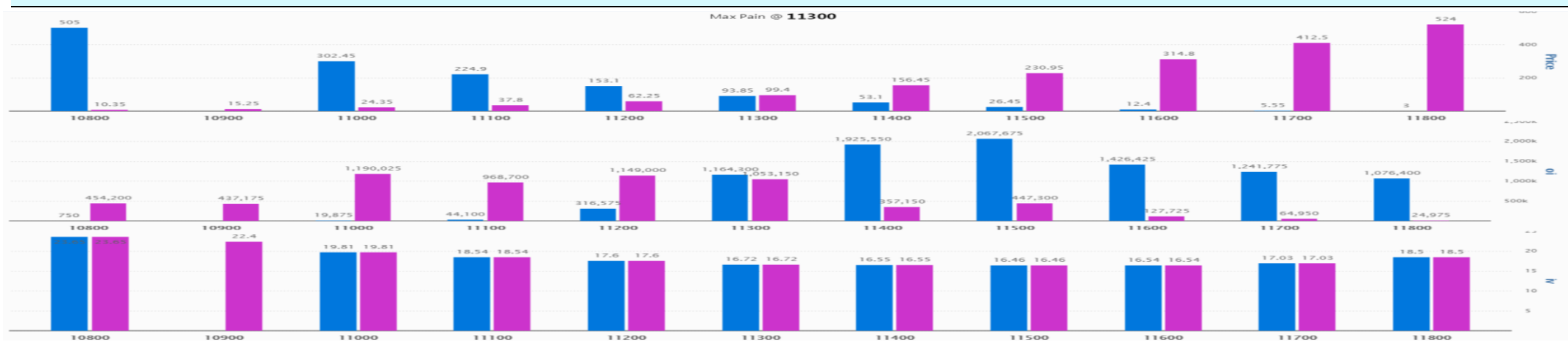
Currently the number of overbought / oversold stocks in NIFTY is negligible which indicates that the market has a potential to move in either direction.

Open Interest Shockers

symbol	price	price%	spot	spot%	volume	volume%	oi	oi%	basis	basis%	sector
KAJARIACER F May	586.25	1	583.4	1.3	9460	921	2644200	50.3	2.9	0.49	Others
VOLTAS F May	578.55	-4	580.05	-4.3	21437	797	5946000	35.6	-1.5	-0.26	Capital_Goods
ESCORTS F May	600.55	-10.4	598	-10	4016	67	5286600	35.2	2.5	0.43	Automobile
IGL F May	310.5	0.4	311.5	1.5	2158	498	3151500	31.6	-1	-0.32	Oil_Gas
MUTHOOTFIN F May	575.8	-3.3	573.1	-3.4	1404	193	2446500	31.6	2.7	0.47	Finance
BHARATFIN F May	894.95	-7.1	892.85	-6.6	3073	86	6801500	26.6	2.1	0.24	Finance
CHENNPETRO F May	231.25	-8.7	230.7	-9	578	128	1393200	23.6	0.6	0.24	Oil_Gas
SIEMENS F May	1077.1	-6.2	1071.05	-6.3	2000	98	1350800	22.1	6	0.56	Capital_Goods
MGL F May	891.7	-6.2	889.45	-5.7	3042	646	812400	18.3	2.3	0.25	Oil_Gas
CGPOWER F May	37.5	-0.5	37.25	-1.2	1518	77	24408000	17.5	0.3	0.67	Power
MARICO F May	359.45	5.1	357.15	5.2	846	-69	7303400	17	2.3	0.64	FMCG

Source: IndiaNivesh Research

Nifty Option Snapshot



Source: IndiaNivesh Research

As per the weekly options data, support has shifted to 11200 due to PE concentration. On the upside, 11400 could be strong hurdle now since we witnessed huge OI built up of around 2 million shares in 11400 CE option.

Nivesh Weekly Pulse Stock's MIS

*Note : All the positions are considered as closed once the tgt 1 is met. Traders can ask us for the revised SL if they are willing to wait for 2 nd tgt which will be above the entry levels

Entry Date	Stocks	B / S	Price	Stoploss	Target 1	Target 2	Close / Exit Price	Profit / Loss	Gain / Loss %	Status	Comments
08-04-2019	MTEDUCARE	BUY	78.00	62.00	92.00	107.00	87.65	9.65	12.37%	Open	Open
08-04-2019	HDFC	BUY	2,020.00	1,910.00	2,140.00	2,240.00	2,006.00	-14.00	-0.69%	Open	Open
01-04-2019	AINAPAIN	BUY	1,490.00	1,440.00	1,540.00	1,590.00	1,440.00	-50.00	-3.36%	Closed	SL hit
25-03-2019	RELIANCE	BUY	1,325.00	1,265.00	1,400.00	1,450.00	1,409.00	84.00	6.34%	Closed	Tgt 1 Done
11-03-2019	TATAELXSI	BUY	930.00	880.00	980.00	1,030.00	-	-	0.00%	Not Activated	Not Activated
05-03-2019	AIAENG	BUY	1,740.00	1,640.00	1,840.00	1,950.00	1,840.00	100.00	5.75%	Closed	Tgt 1 Done
25-02-2019	ABCAPITAL	BUY	85.00	77.00	94.00	102.00	96.00	11.00	12.94%	Closed	Tgt 1 Done
18-02-2019	UPL	SELL	790.00	830.00	750.00	71.00	-	-	0.00%	Not Activated	Not Activated
11-02-2019	KOTAKBANK	BUY	1,285.00	1,240.00	1,350.00	1,390.00	1,240.00	-45.00	-3.50%	Closed	SL hit
04-02-2019	VL	BUY	820.00	765.00	900.00	956.00	765.00	-55.00	-6.71%	Closed	SL hit
28-01-2019	BATAINDIA	SELL	1,150.00	1,185.00	1,100.00	1,050.00	1,100.00	50.00	4.35%	Closed	Tgt 1 Done
31-12-2018	SADBHAV	BUY	204.00	185.00	-	245.00	240.00	36.00	17.65%	Closed	All Tgts Done
21-12-2018	ORIENTBANK	BUY	91.00	78.00	111.00	125.00	111.00	20.00	21.98%	Closed	Tgt 1 Done
10-12-2018	WIPRO	BUY	325.00	300.00	362.00	390.00	362.00	37.00	11.38%	Closed	All Tgts Done
19-11-2018	APOLLOHOSP	BUY	1,215.00	1,060.00	1,450.00	1,600.00	1,330.00	115.00	9.47%	Closed	Manually Closed
05-11-2018	CUMMINSIND	BUY	745.00	640.00	860.00	960.00	860.00	115.00	15.44%	Closed	Tgt 1 Done
22-10-2018	SUNPHARMA	BUY	613.00	580.00	660.00	696.00	580.00	-33.00	-5.38%	Closed	SL hit
08-10-2018	BAJAJ-AUTO	SELL	2,590.00	2,830.00	2,330.00	2,050.00	2,830.00	-240.00	-9.27%	Closed	SL hit
01-10-2018	COLPAL	SELL	1,080.00	1,140.00	1,000.00	930.00	1,018.00	62.00	5.74%	Closed	Tgt 1 Done
24-09-2018	ARVIND	SELL	375.00	400.00	350.00	325.00	325.00	50.00	13.33%	Closed	All Tgts Done
17-08-2018	YESBANK	BUY	385.00	355.00	430.00	460.00	355.00	-30.00	-7.79%	Closed	SL hit
27-07-2018	CEATLTD	BUY	1,380.00	1,300.00	1,500.00	1,580.00	1,300.00	-80.00	-5.80%	Closed	SL hit
20-07-2018	MGL	BUY	810.00	770.00	870.00	890.00	890.00	80.00	9.88%	Closed	All Tgts Done
06-07-2018	EIDPARRY	BUY	212.00	199.00	232.00	245.00	234.80	22.80	10.75%	Closed	Tgt 1 Done
29-06-2018	GODREJIND	BUY	610.00	520.00	760.00	870.00	520.00	-90.00	-14.75%	Closed	SL hit
29-06-2018	LEMONTREE	BUY	75.00	69.00	84.00	92.00	84.00	9.00	12.00%	Closed	Tgt 1 Done
22-06-2018	LALPATHLAB	BUY	920.00	830.00	1,055.00	1,150.00	1,055.00	135.00	14.67%	Closed	Tgt 1 Done
15-06-2018	CDSL	BUY	290.00	268.00	324.00	346.00	268.00	-22.00	-7.59%	Closed	SL hit
08-06-2018	BEML	BUY	875.00	780.00	1,020.00	1,120.00	780.00	-95.00	-10.86%	Closed	SL hit
01-06-2018	TATAMOTORS	BUY	286.00	268.00	313.00	330.00	313.00	27.00	9.44%	Closed	Tgt 1 Done
18-05-2018	AJANTAPHARMA	SELL	1,130.00	1,340.00	915.00	740.00	927.00	203.00	17.96%	Closed	Tgt 1 Done
11-05-2018	THERMAX	BUY	1,150.00	1,070.00	1,270.00	1,350.00	1,070.00	-80.00	-6.96%	Closed	SL hit
04-05-2018	ADANI PORTS	SELL	416.00	432.00	392.00	376.00	376.00	40.00	9.62%	Closed	All Tgts Done
27-04-2018	IRB	BUY	260.00	240.00	290.00	310.00	286.00	26.00	10.00%	Closed	Tgt 1 Done
20-04-2018	JUBLFOOD	SELL	2,480.00	2,600.00	2,300.00	2,180.00	2,600.00	-120.00	-4.84%	Closed	SL hit
06-04-2018	8KMILES	BUY	717.00	680.00	774.00	814.00	814.00	97.00	13.53%	Closed	All Tgts Done
23-03-2018	LICHSGFIN	BUY	507.50	475.00	560.00	594.00	560.00	52.50	10.34%	Closed	Tgt 1 Done
16-03-2018	STAR	BUY	685.00	640.00	755.00	800.00	640.00	-45.00	-6.57%	Closed	SL hit
16-03-2018	ASHOKLEY	SELL	150.00	156.00	136.00	128.00	138.00	12.00	8.00%	Closed	Tgt 1 Done
09-03-2018	TATASTEEL	SELL	635.00	675.00	560.00	530.00	560.00	75.00	11.81%	Closed	Tgt 1 Done
01-03-2018	CASTROLIND	BUY	196.00	184.00	220.00	228.00	205.00	9.00	4.59%	Closed	Manually Closed
23-02-2018	DMART	BUY	1,270.00	1,160.00	1,490.00	1,550.00	1,490.00	220.00	17.32%	Closed	Tgt 1 Done

BSE LIMITED BUYBACK

Name	BSE Limited
Buyback amount (Cr.)	Rs. 460
Buyback Price	Rs. 680 / Share
CMP (10/05/2019)	Rs. 607.15 / Share
Premium to CMP	12%

Scenario showing acceptance ratio considering **different percentage of retail shareholding** out of shareholding of up to 5,000 shares as per Annual Report 2017-18

Acceptance ration in different scenario

Particulars	25%	20%	15%	10%
No. of shares held by Shareholders holding less than 5,000 shares (Value Rs. 30.35 Lakhs)	1,10,10,740	1,10,10,740	1,10,10,740	1,10,10,740
No of retail shares in various scenario (Value less than Rs. 2 Lakhs)	27,52,685	22,02,148	16,51,611	11,01,074
No of Shares to be bought back from retail (15% of buyback size)	10,14,706	10,14,706	10,14,706	10,14,706
Acceptance Ratio	37%	46%	61%	92%
<u>Calculation of Gain</u>				
Buy Amount 294 shares @ CMP	1,78,502	1,78,502	1,78,502	1,78,502
Sell Amount @ Buyback price and remaining shares @ CMP	1,86,397	1,88,371	1,91,661	1,98,240
Gain	7,895	9,869	13,159	19,738
% Gain	4%	6%	7%	11%

Note :

- **Change in shareholding post 31st March 2018 has not been considered in this calculation**
- **Shares not accepted in buyback has been assumed to be sold at CMP in this calculation**

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