



Market Snapshot

KEY INDICES	This Week	Previous Week	Change
S&P CNX Nifty	11143.10	11515.20	-3.23%
Sensex	36841.60	38090.64	-3.28%
BSE Midcap	15595.63	16349.97	-4.61%
BSE Smallcap	15763.10	16670.93	-5.45%
Nifty Mid 100 free	18347.50	19389.15	-5.37%
Nifty Small 100 free	6902.25	7388.35	-6.58%

Sectoral Snapshot

KEY INDICES	This Week	Previous Week	Change
Bse Auto	23274.84	24246.86	-4.01%
BSE Cap Goods	18058.18	18553.88	-2.67%
BSE Cons Durab	20087.92	20735.88	-3.12%
BSE FMCG	11805.86	12068.07	-2.17%
BSE IT	15469.67	15746.67	-1.76%
BSE Metal	13955.68	14090.53	-0.96%
BSE Oil	15047.85	14873.63	1.17%
BSE Power	2019.11	2108.37	-4.23%
BSE PSU	7463.69	7669.60	-2.68%
BSE Realty	1940.23	2067.26	-6.14%
BSE Bankex	28702.03	30621.55	-6.27%
BSE Healthcare	15588.83	16236.47	-3.99%

Sensex Gainers - Weekly

Scripts	This Week	Previous Week	Change
ONGC	180.10	172.90	4.16%
Wipro Ltd	337.35	330.15	2.18%
TCS	2103.80	2063.30	1.96%
Tata Steel Ltd	624.55	615.35	1.50%
M&M	957.20	950.50	0.70%

Sensex Losers - Weekly

Scripts	This Week	Previous Week	Change
Yes Bank Ltd	227.05	323.10	-29.73%
Tata Motors-DVR	131.85	144.10	-8.50%
State Bank of India	270.05	290.40	-7.01%
MARUTI	8039.55	8632.85	-6.87%
Tata Motors Ltd	250.20	266.45	-6.10%

Nifty Gainers - Weekly

Scripts	This Week	Previous Week	Change
BPCL	376.50	354.50	6.21%
GAIL (India) Ltd	390.15	369.95	5.46%
ONGC	180.40	172.55	4.55%
Bharti Infratel Ltd	281.20	274.60	2.40%
HINDPETRO	258.00	252.65	2.12%

Nifty Losers - Weekly

Scripts	This Week	Previous Week	Change
Yes Bank Ltd	226.50	323.10	-29.90%
IBULHSGFIN	1062.15	1227.10	-13.44%
Bajaj Finance Ltd	2379.40	2672.20	-10.96%
UPL Ltd	665.80	736.75	-9.63%
Lupin Ltd	890.25	968.75	-8.10%

FII & DII Activities (Rs Crore) for the period of 14/09/2018 to 21/09/2018

Activities	FIIs	DIIs
Buy	24669.69	19016.17
Sell	28260.67	17118.40
Net	-3590.98	1897.77

Market slumps; extends fall for 3rd straight week

The market crashed last week with huge losses in financial shares. Investors were nervous after US President Donald Trump imposed 10% tariffs on an additional \$200 billion worth of Chinese imports, and warned of duties on more products if China took retaliatory action. Worries that the rupee's woes will prompt foreign investors to pare their holdings also weighed on sentiments. Measures announced by the government past weekend, which are aimed at stemming rupee's fall and narrowing the current account deficit, failed to cheer investors.

In the week ended Friday, 21 September 2018, the Sensex fell 1249.04 points or 3.28% to settle at 36,841.60. The Nifty 50 index fell 372.10 points or 3.23% to settle at 11,143.10. The BSE Mid-Cap index fell 754.34 points or 4.61% to settle at 15,595.63. The BSE Small-Cap index fell 907.83 points or 5.45% to settle at 15,763.10.

Yes Bank was the top loser on both NSE and BSE after the bank said it received the Reserve Bank of India (RBI)'s letter stating that Rana Kapoor can continue to be the bank's managing director and CEO till 31 January 2019. The board of directors of the bank will meet on 25 September 2018 to decide on the future course of action.

The Indian government late on 14 September 2018 reportedly announced a slew of steps aimed at stemming a steep decline in the rupee, and it left the door open to announcing more measures. After an economic review meeting chaired by Prime Minister Narendra Modi, India's finance minister reportedly said the government plans to take measures to cut down "non-necessary" imports, ease overseas borrowing norms for the manufacturing sector and relax rules around banks raising masala bonds, or rupee-denominated overseas bonds. Jaitley said manufacturing entities will be permitted to make use of external commercial borrowings (ECBs) of up to \$50 million with a minimum maturity of one year, down from three years earlier.

On the economic front, merchandise exports in August 2018 were \$27.84 billion, as compared to \$23.36 billion in August 2017, exhibiting a positive growth of 19.21%. In rupee terms, exports were Rs 1,93,624.74 crore in August 2018, as compared to Rs 1,49,398.90 crore in August 2017, registering a positive growth of 29.60%. Imports in August 2018 were \$45.24 billion (Rs 3,14,597.54 crore), which was 25.41% higher in dollar terms and 36.34% higher in rupee terms over imports of \$36.07 billion (Rs 2,30,737.96 crore) in August 2017. The trade deficit for August 2018 was estimated at \$17.39 billion as against the deficit of \$12.72 billion in August 2017.

Overseas, President Donald Trump announced 10% tariffs on \$200 billion worth of Chinese imports, and those duties will rise to 25% at the end of the year, according to a Monday (17 September 2018) announcement. The White House removed about 300 goods from a previously proposed list of affected products, including smart watches, some chemicals and other products such as bicycle helmets and high chairs. Beijing has already warned that it will retaliate against the measures.

The US has already levied tariffs on \$50 billion worth of Chinese products. Beijing responded with measures targeting \$50 billion on American goods, raising fears about damage to the US farm industry. Earlier this month, reports suggested that the US was seeking to restart trade talks with China.

Later, China announced tariffs targeting more than 5,000 US products, worth about \$60 billion, will go into effect on 24 September 2018. However, China will put a 10% tariff on some goods it had previously earmarked for a 20% levy. At the same time, China's commerce ministry said that it filed a complaint to the World Trade Organization (WTO) against the US.

Top NSE gainer was BPCL after the company sought government's nod for threefold expansion of its Numaligarh refinery in northeast from 3 million tonnes per annum (mtpa) to 9 mtpa at a cost of Rs 22,000 crore while best performer on BSE was ONGC.

Amongst midcap stocks top gainer was Rajesh exports and top loser was Reliance Infra.

The only gainer on sectoral indices was BSE Oil due to Oil India. Top loser was BSE Bank due to Yes Bank. This was followed by BSE Realty led by HDIL after shares of housing finance companies came under sudden heavy selling pressure on Friday as investors raised concerns over rising cost of borrowing for the companies amid continuing financial crisis at IL&FS.

Outlook and Technical View

Trading could be volatile next week as traders roll over positions in the F&O segment from the near month September 2018 series to October 2018 series. The September 2018 F&O contracts expire on Thursday, 27 September 2018.

From the technical standpoint, Nifty may find support at 10891, 10639, 10411 while levels of 11372, 11599, 11852 may act as resistance, with 11119 being the pivot point.

BSE Mid-Cap Gainers - Weekly

Scripts	This Week	Previous Week	Change
Rajesh Exports	762.95	711.2	7.28%
Divi's Lab.	1386.05	1329.55	4.25%
Crompton Gr. Con	229.30	220.15	4.16%
Biocon	676.10	662.85	2.00%
M R P L	75.10	73.95	1.56%

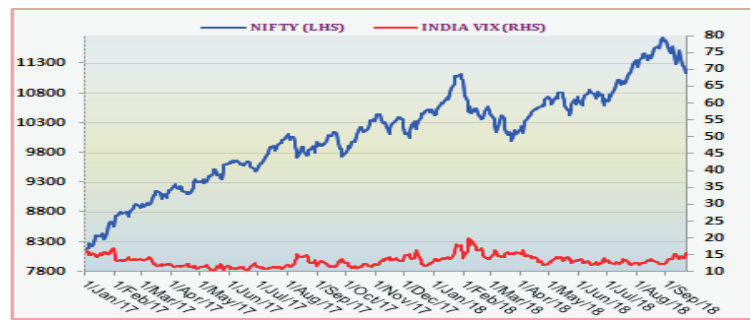
BSE Mid-Cap Losers - Weekly

Scripts	This Week	Previous Week	Change
Reliance Infra.	344.60	451.05	-23.60%
Central Bank	53.35	66.90	-20.25%
Reliance Capital	337.55	418.55	-19.35%
Rel. Comm.	13.20	16.35	-19.27%
Reliance Nip.Lif	183.15	223.60	-18.09%

World Markets

KEY INDICES	This Week	Previous Week	Change
DJIA	26743.5	26154.67	2.25%
Nasdaq	7986.96	8010.04	-0.29%
DAX	12430.88	12124.33	2.53%
FTSE 100	7490.23	7304.04	2.55%
CAC 40	5494.17	5352.57	2.65%
Bovespa (Brazil)	79444.29	75429.09	5.32%
MoeX (Russia)	2426.80	2360.26	2.82%
Nikkei 225	23869.93	23094.67	3.36%
Straits Times	3217.68	3161.42	1.78%
Hang Seng	27953.58	27286.41	2.45%
Shanghai Composite	2797.49	2681.64	4.32%
JAKARTA	5957.74	5931.28	0.45%

Nifty Vs. INDIA VIX



Derivative Weekly Wrap

Open Interest Details

Symbol	Expiry Date	LTP	Previous LTP	Change	Premium/dis. Over Spot	Open Interest	Prev. Open Interest	Change in OI
NIFTY	27-Sep-2018	11178.05	11538.00	-3.12%	34.95	311761	355730	-12.36%
BANKNIFTY	27-Sep-2018	25674.90	27202.10	-5.61%	78.00	54444	37444	45.40%

Cost of Carry

POSITIVE

Symbol	Spot Price	Future Price	Expiry Date	Cost of Carry
VOLTAS	562.85	567.40	27-Sep-18	59.01%
OFSS	4011.90	4042.00	27-Sep-18	54.77%
SUZLON	6.75	6.80	27-Sep-18	54.07%
MINDTREE	1086.20	1093.80	27-Sep-18	51.08%
IDFC	44.50	44.80	27-Sep-18	49.21%
ADANIENT	138.45	139.35	27-Sep-18	47.45%
GMRINFRA	16.20	16.30	27-Sep-18	45.06%
CGPOWER	51.35	51.65	27-Sep-18	42.65%
TECHM	738.05	742.05	27-Sep-18	39.56%
WOCKPHARMA	578.55	581.55	27-Sep-18	37.85%
INFY	705.30	708.95	27-Sep-18	37.78%
TORNTPOWER	222.60	223.70	27-Sep-18	36.07%
KTKBANK	107.15	107.65	27-Sep-18	34.06%
ADANI PORTS	361.75	363.40	27-Sep-18	33.30%

NEGATIVE

Symbol	Spot Price	Future Price	Expiry Date	Cost of Carry
TVSMOTOR	593.40	578.85	27-Sep-18	-178.99%
DCBBANK	157.20	155.85	27-Sep-18	-62.69%
PAGEIND	33604.90	33327.90	27-Sep-18	-60.17%
HCC	12.25	12.15	27-Sep-18	-59.59%
ALBK	37.85	37.55	27-Sep-18	-57.86%
JUSTDIAL	523.25	520.20	27-Sep-18	-42.55%
OIL	218.65	217.45	27-Sep-18	-40.06%
BERGEPAIN	301.20	299.80	27-Sep-18	-33.93%
AMARAJABAT	752.40	749.05	27-Sep-18	-32.50%
CANFINHOME	292.55	291.25	27-Sep-18	-32.44%
ORIENTBANK	68.70	68.45	27-Sep-18	-26.56%
NCC	85.10	84.80	27-Sep-18	-25.73%
HEROMOTOCO	3175.20	3164.20	27-Sep-18	-25.29%
IBULHSGFIN	1062.15	1058.70	27-Sep-18	-23.71%

WEEKLY VOLUME ALERTS

The Following Stocks displayed surge in Volume during the week and can be one of the trigger for deciding trading/investment stocks.

- | | | | |
|------------------|------------------|-------------------|-----------------|
| 1. Reliance Comm | 5. Dewan Housing | 9. Vedanta | 13. Hind Constr |
| 2. Yes Bank | 6. Vodafone Idea | 10. Jindal Steel | 14. Axis Bank |
| 3. PNB | 7. GMR Infra | 11. ICICI Bank | 15. SAIL |
| 4. SBI | 8. Adani Power | 12. Ashok Leyland | 16. L&T Finance |

PUT-CALL RATIO

Symbol	PUT	CALL	RATIO
NIFTY	65218425	56964775	1.14

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