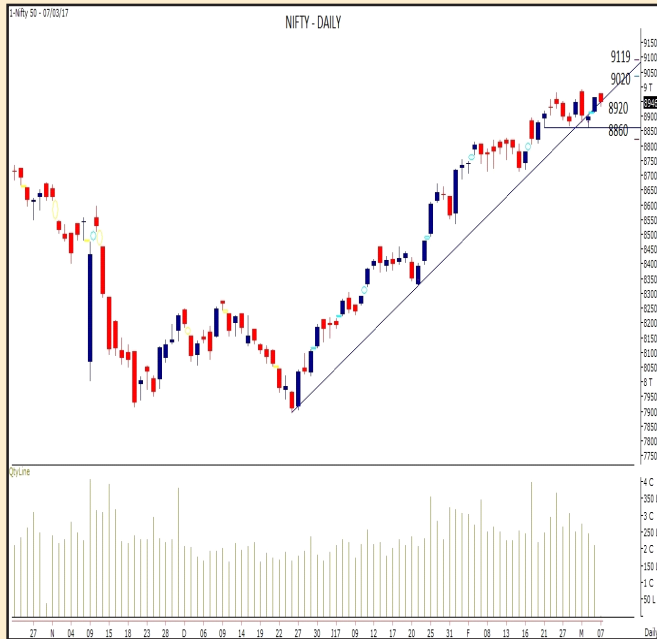


MOST Market Outlook

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Nifty Chart



Nifty Outlook

Nifty Fut.	R1	R2	S1	S2
8973	9020	9119	8920	8860

'Nifty index formed a Bearish Belt hold candle on daily chart as it made an opening high and witnessed a decline of around 45 points from higher levels. Overall index has been consolidating in between 8860 to 9000 zone from last ten trading sessions and it requires a decisive range breakout to start the next leg of rally. It is struggling to surpass psychological 9000 mark and now if it sustains below 8920 then it may correct towards next support of 8860 and 8820 while holding above 9000 would start the fresh up move towards 9119.

Currency (USDINR) Outlook

USDINR	S1	S2	R1	R2
66.85	66.75	66.60	66.95	67.05

Weakness is likely to continue targeting 66.75 / 66.60 mark.

Market Drivers

- ✓ Market is set for a tentative start today as well going by global cues. The domestic trade is focused on the Assembly elections which will also keep participants cautious. Metal stocks saw mild correction. Bharat Fin managed to recover ground despite the commentary on collections. Mid cap consumer, select real estate stocks saw interest. USFDA warning letter for Wockhard should bring weakness. Overall markets could continue to consolidate in the near term with action turning more stock specific.

Trading Idea - Cash & Future

Scrip	Reco	CMP	SL	Target
ONGC	BUY	196	191	206

Sectoral Outlook

Sector	Outlook
ENERGY	POSITIVE
MIDCAP	POSITIVE

Highest Call OI

Instrument	Strike	OI	Chg in OI
Nifty 30-Mar	9000	5439975	273750
Bank Nifty 30-Mar	21500	824240	254080
Bank Nifty 09-Mar	21000	1084000	319680

Corporate Action:

TEJNAKSH Bonus issue 1:1

Security in Ban period:

JINDALSTEL, JPASSOCIAT

Trading Idea - Derivatives

STRATEGY UPDATE: LICHSFIN Bull Call Spread

Instrument	B/S	Lot	Reco	CMP
30 Mar 580 CE	Buy	1	15	12.10
30 Mar 600 CE	Sell	1	9	5.75

Target Profit: Rs.9000 SL Rs 4000

Highest Put OI

Instrument	Strike	OI	Chg in OI
Nifty 30-Mar	8800	4179600	-24525
Bank Nifty 30-Mar	20000	636320	-12240
Bank Nifty 09-Mar	20500	525760	75320

Trading Calls

ONGC

Buy

CMP INR 196

Target INR 206



- ✓ It has made double bottom near to 191 and witnessing accumulation of fresh position
- ✓ Momentum indicators also turned bullish and recent consolidation breakout is offering a better risk - reward ratio
- ✓ Thus recommending to buy with the trading stop loss of 191 for a potential upside target of 206

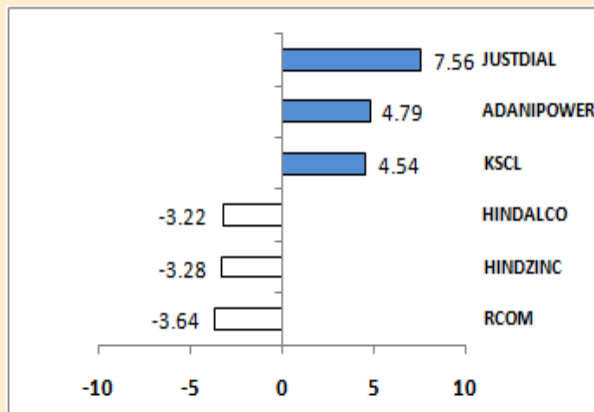
FII & DII Activity (Rs. in Cr)

Cat.	Amt	MTD	YTD
FII	920	2939	26029
DII	-1074	-2122	15314

FII F&O

Institution	Net B/S	OI
INDEX FUTURES	66	Long
INDEX OPTIONS	-336	Writing
STOCK FUTURES	-1764	Short

Major Price % Change



Derivatives Idea

LICHSGFIN

Buy 1 Lot 580 CE

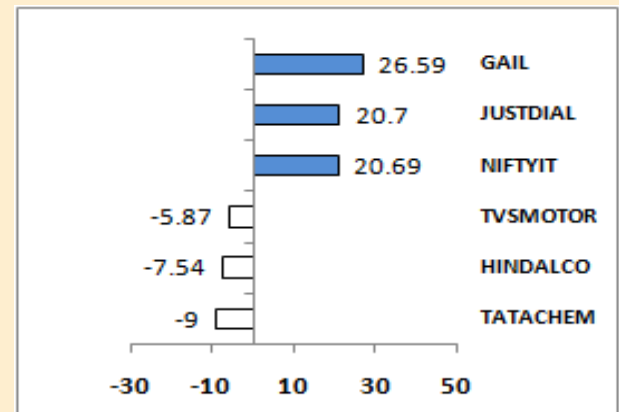
Sell 1 Lot 600 CE

Bull Call Spread



- ✓ Lichsgfin is in long- long unwinding cycle
- ✓ Option activity shows highest concentration in 580 CE and 560 PE
- ✓ Further unwinding in 560 CE could lead to option trigger boosting the momentum
- ✓ Thus Trading Strategy, Bull Call Spread is recommended

Major OI % Change



Morning Meet Notes

Research Notes

Tech Mahindra Acquires a Healthcare IT Services Company (CMP 499, TP 580, Recom. BUY)

- ✓ Acquires HCI Group (HCI), which is focused on the healthcare provider space
- ✓ Acquisition would hence add a vertical to TECHM's portfolio
- ✓ Revising our revenue est. by 2.5% each for FY18 / FY19 and EPS by 0.1/0.6%

Britannia - Reiterate BUY (CMP 3059, TP 3775, Recom. BUY)

- ✓ Market leader in the biscuits category with market share of ~33%
- ✓ Excl Q3FY17, Consistent volume growth in the range of 6-12% in 12 quarters.
- ✓ Reiterate Buy with a TP of INR 3,775 (39x December 2018 EPS)

Currency Ideas

USDINR



- ✓ The trading range for USDINR continues to be 66.75 - 67.25.
- ✓ Breach of either side of the level could be decisive going ahead.
- ✓ Looking at the prior trend, bias remains bearish as long as 67.25 curtain the higher side.
- ✓ Strong intraday resistances are at 66.95 / 67.05 whereas 66.75 / 66.60 may act as strong supports.
- ✓ Selling on rise is advised.

GBPINR



- ✓ GBPINR continues to fall gradually forming lower highs and lower lows.
- ✓ Sustained trade below previous low near 81.20 could continue the fall targetting 80.60 - 80.70 zone.
- ✓ Strong short-term resistances are placed at 81.90 / 82.25 mark.
- ✓ Selling on rise is advised.

MOST Market Outlook

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