



Current Market Scenario



Fall in Indices & rises from recent lows

Index	Current Index	2018 high	Present fall from peak	% rise from low
Nifty	10694	11760	9%	53
Nifty Midcap	17054	21841	22%	32
Nifty small cap	6057	9656	37%	16



Nifty recovered 53.2% of total fall



NSE midcap 100 recovered 32.7% of total fall



NSE Smallcap 100 recovered only 16.7% of fall

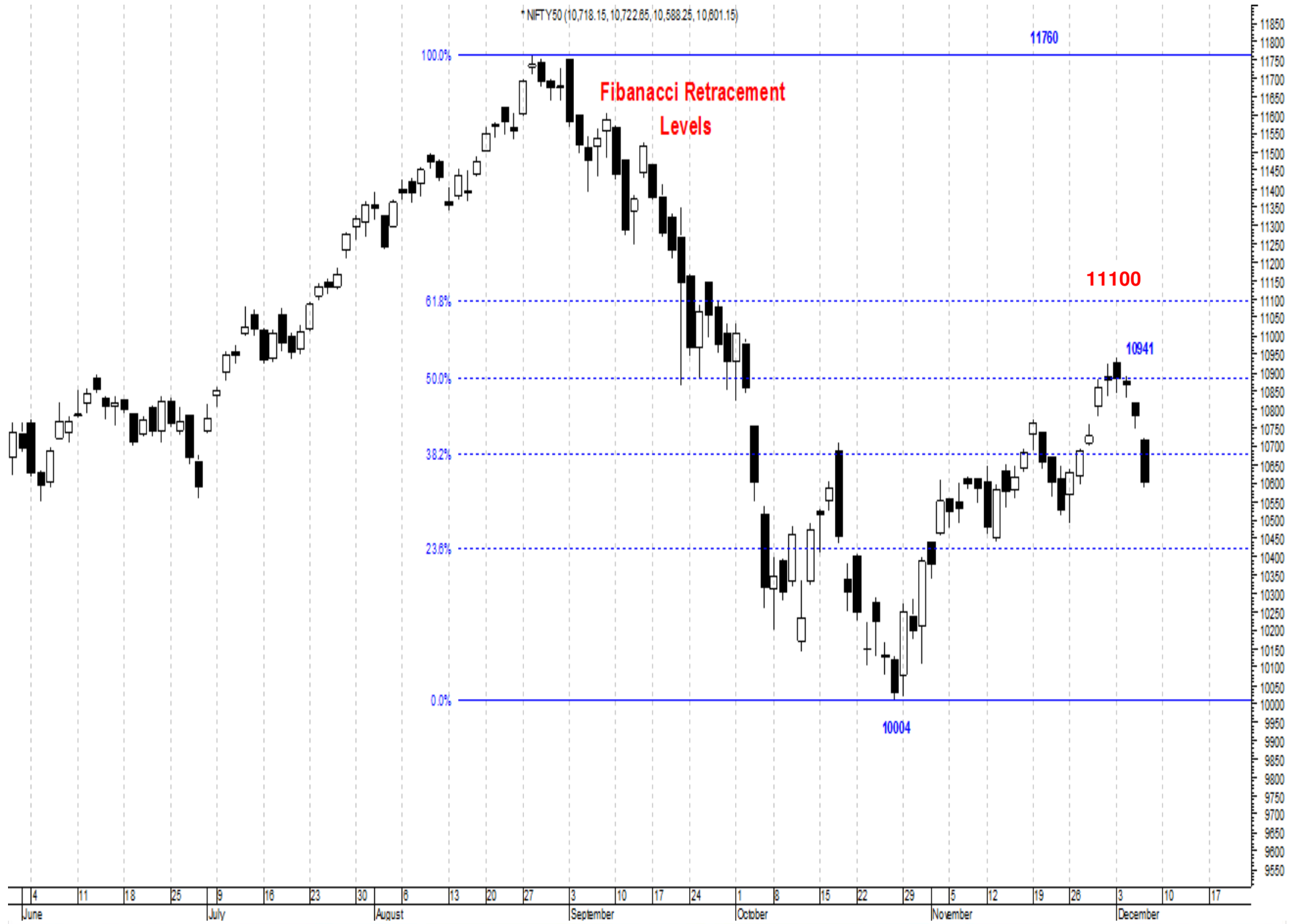


*NIFTY50 (10,718.15, 10,722.65, 10,588.25, 10,801.15)

NIFTY Channels

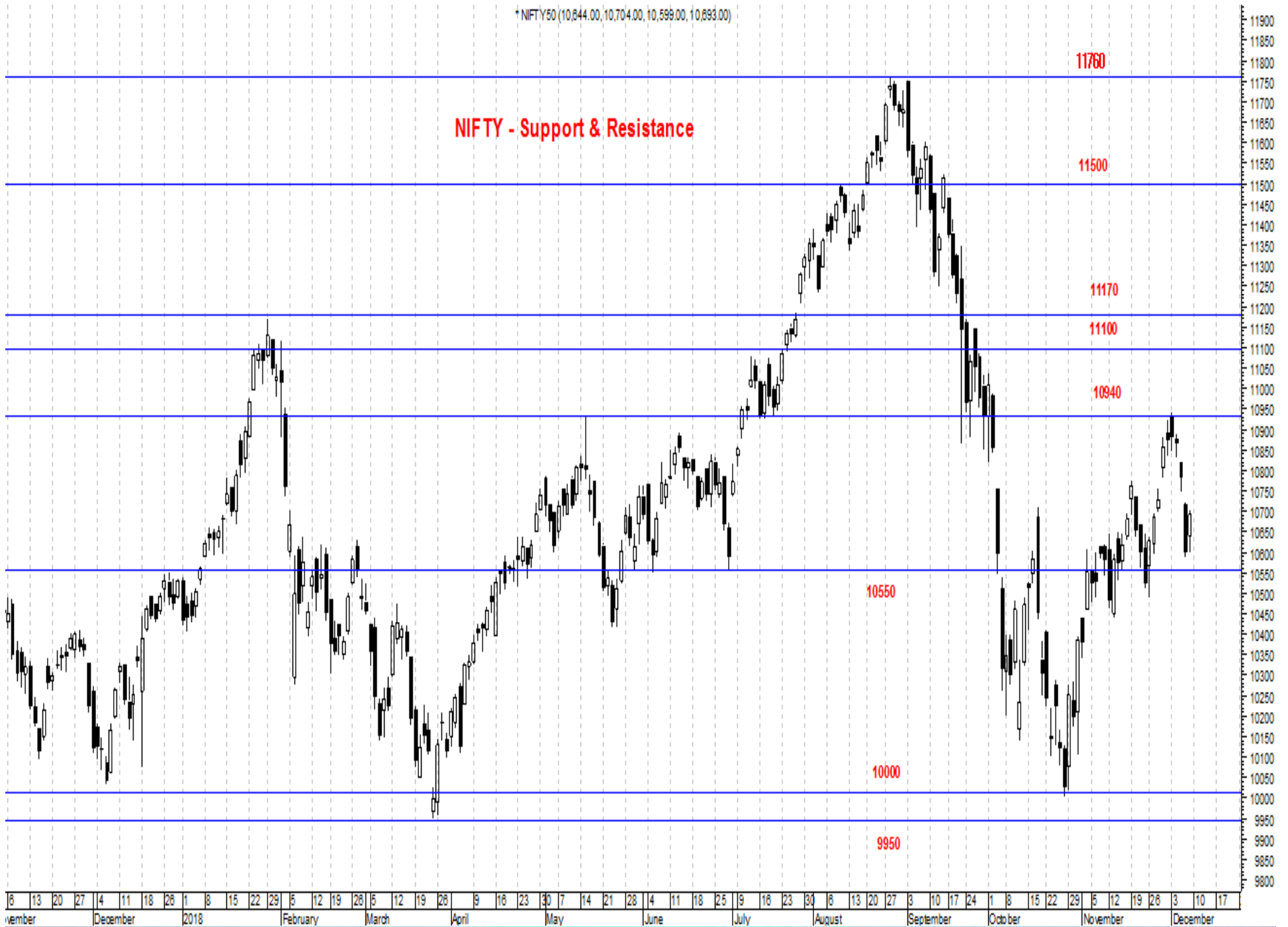
New Upward Channel ?





*NIFTY50 (10,844.00, 10,704.00, 10,599.00, 10,893.00)

NIFTY - Support & Resistance



8 13 20 27 4 11 18 26 1 8 15 22 29 5 12 19 26 5 12 19 26 9 16 23 30 7 14 21 28 4 11 18 25 9 16 23 30 8 13 20 27 3 10 17 24 1 8 15 22 29 5 12 19 26 3 10 17
November December 2018 February March April May June July August September October November December

Equities Volatile on Multiple Cues



- Select stocks holding Index
- Lacklustre broader market
- FII turned buyers
- Crude Oil falls sharply

INDEX WATCH

INDEX	7, Nov	12, Oct	% Change
Nifty	10,693	10,585	+ 1.0
Sensex	35,673	35,158	+ 1.4
Nifty Midcap	17,054	17,605	- 3.1
BSE Small Cap	14,104	14,671	- 3.8

Broader Market Grinding Lower



- Majority of stocks are gradually grinding lower
- Market breath continue to be weak
- Lack of volumes in many shares

Are Concentrated Portfolio Risky ?



- Draw downs are deep on any negative news
- Due to fast information dissemination , stocks seeing huge volatility
- Concentrated Portfolios will suffer if any one of stock falls sharply

RBI Policy Meet Outcome



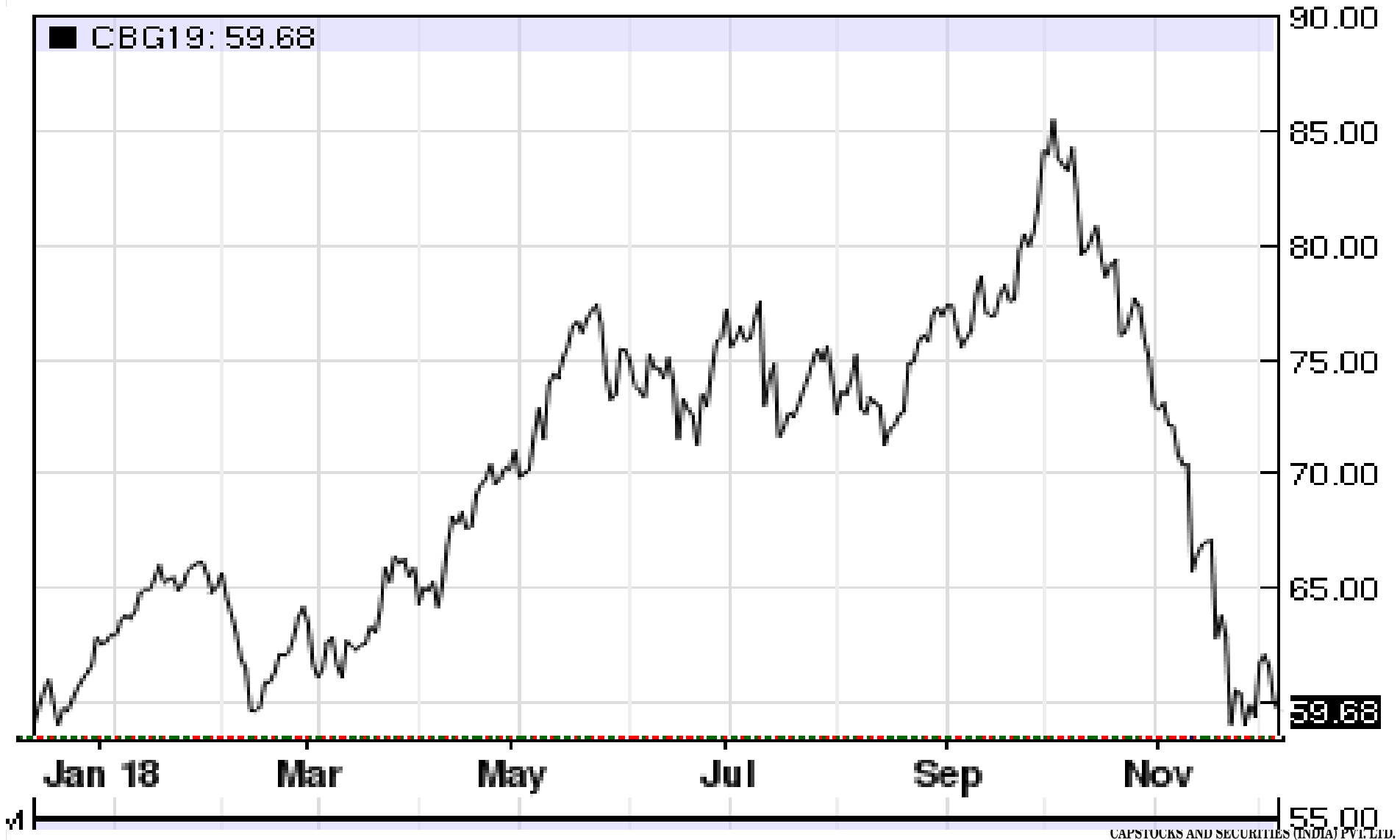
- Committee keeps Rate Unchanged
- Will watch situation for further action
- SLR to be cut from 19.5% to 18% with 25 basis point cut every Quarter from 2019
- Retail and MSME loans to be linked with benchmark rate



RBI New Loan Pricing Method

- Currently lending rate is determined by Bank's own cost of fund
- From April 1, 2019 lending rate will be decided by external benchmark like Govt. Bond yield, treasury bill
- Quick transmission of rate will happen
- EMI will fluctuate often
- Applicable for retail and MSME borrowers

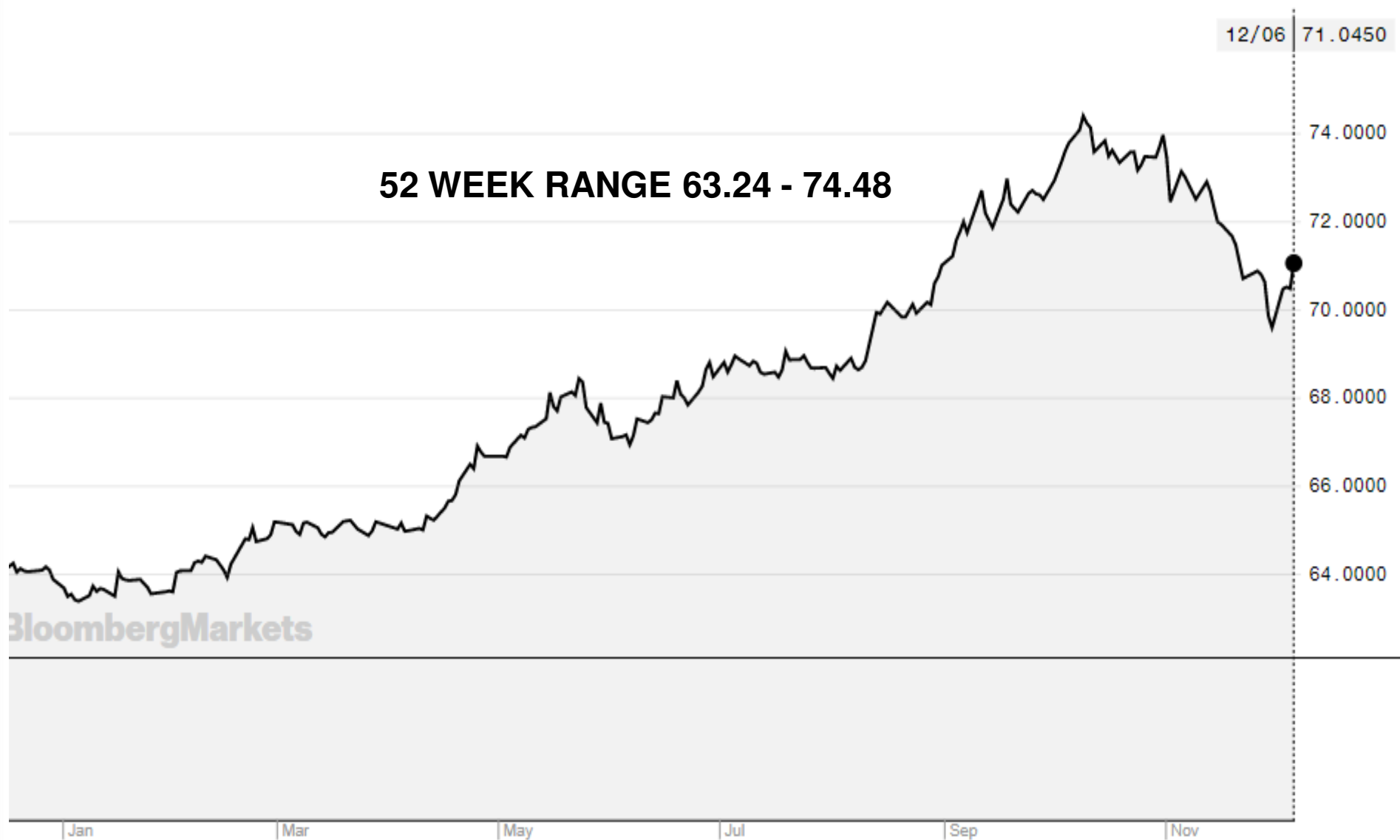
Crude Oil Price Falls Sharply



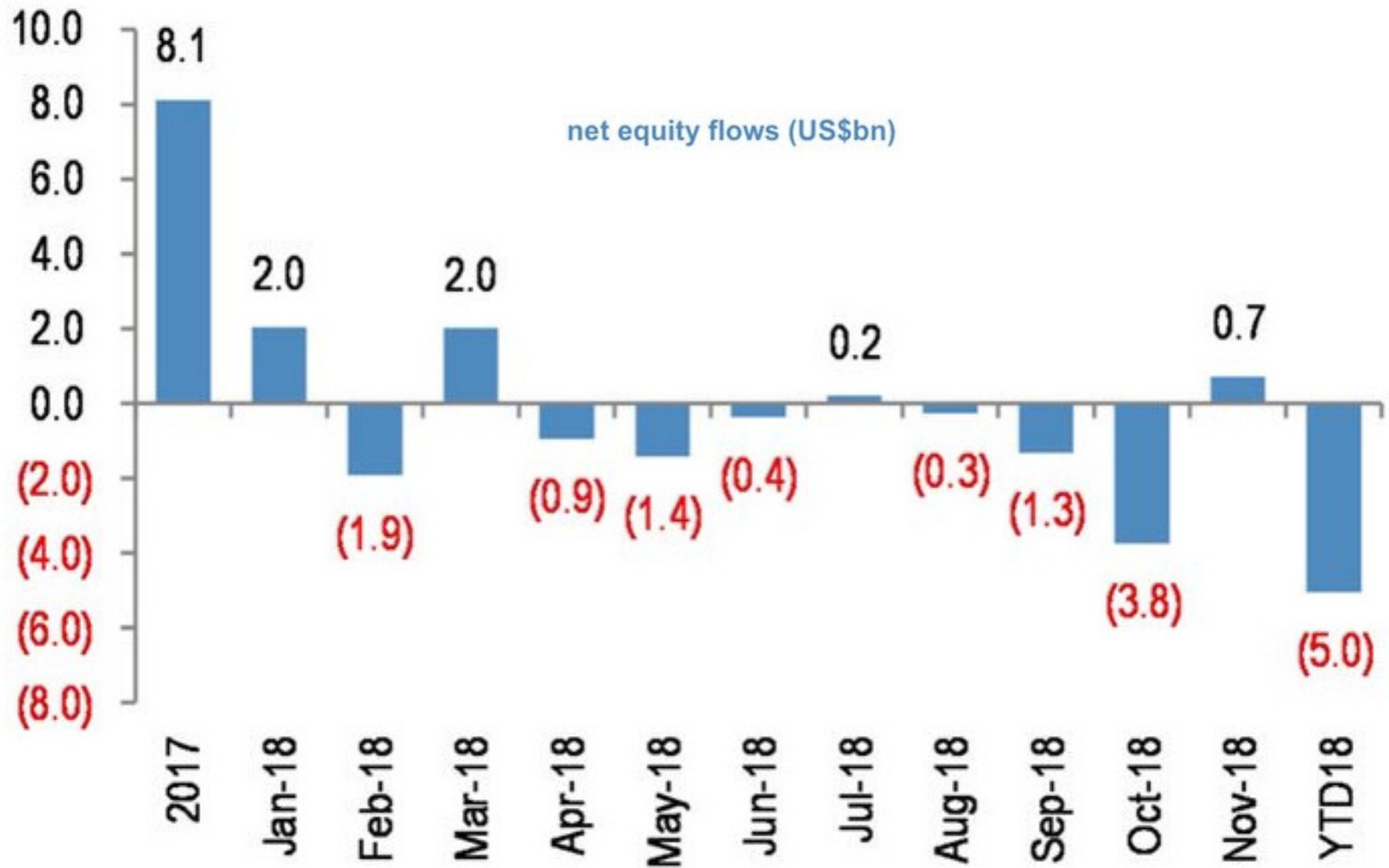
Bond Yield Cools



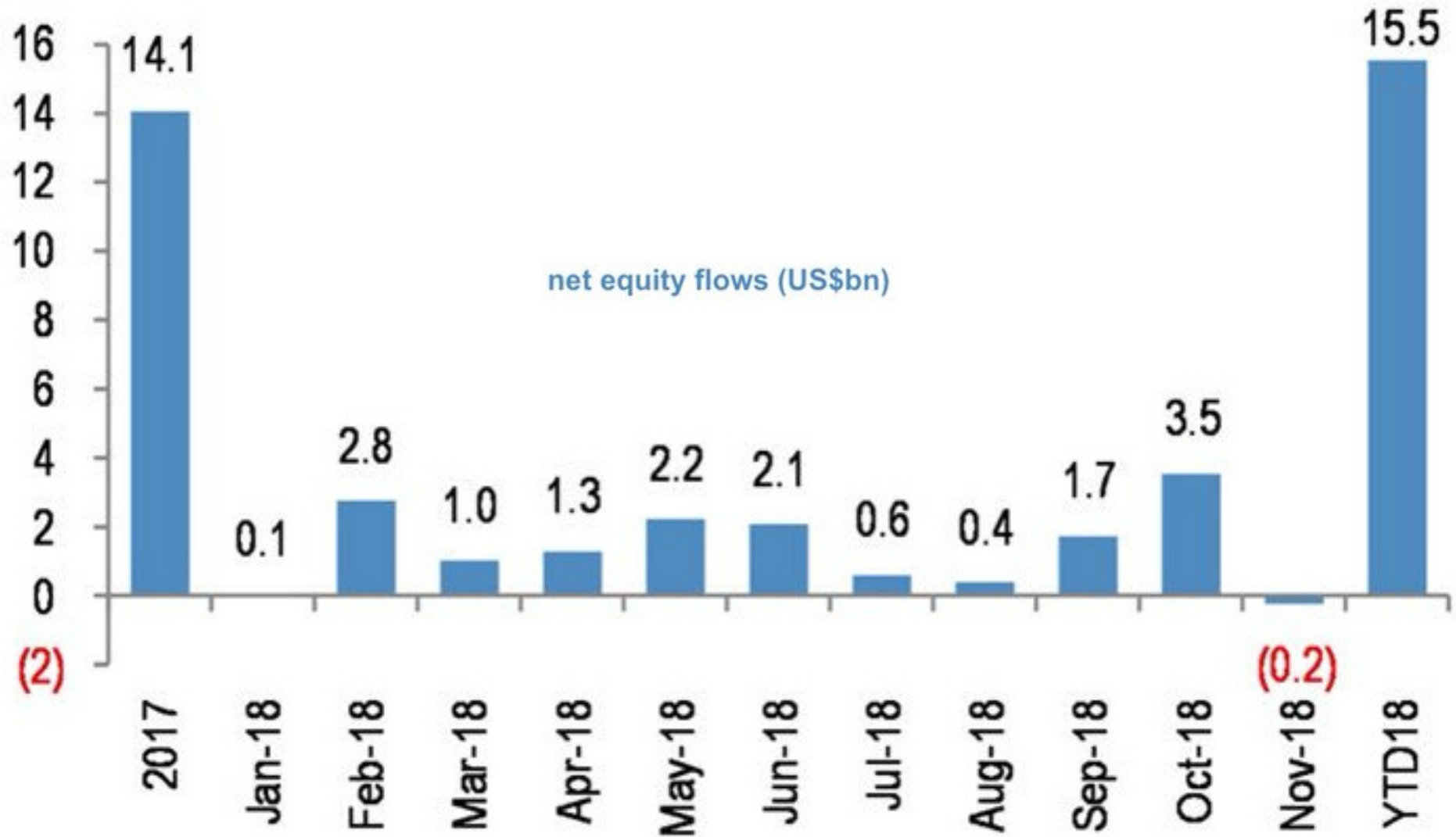
Rupee Recovers



FII Turned Buyers



DII Activity



Auto Sales Skids



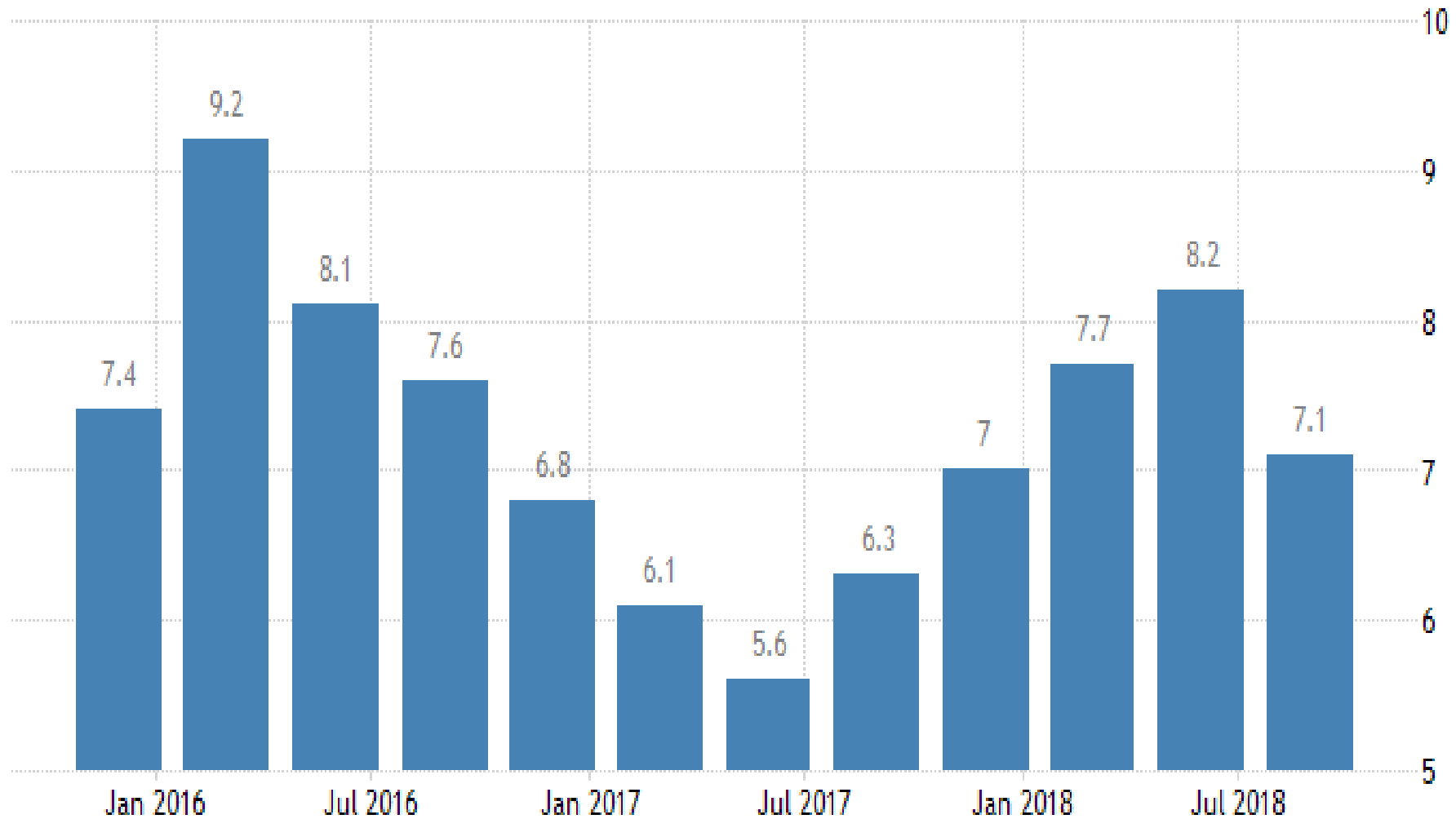
- Sources indicate auto demand has come down across segments
- Maruti initially guided for double digit volume growth has cut to single digit growth
- Difficulty in financing, hike in insurance premium affected sales

Auto Sales Skids



Company	Nov 2018	Nov 2017	% Change
Maruti	1,53,539	1,54,600	- 0.7
Tata Motor	50,470	52,464	- 3.8
Ashok Leyland	13,121	14,457	- 9.0
M&M	45,101	38,570	17.0
Hero Moto	610,252	605270	0.8
Bajaj Auto	4.06,930	3,26,458	24.6
TVS Motor	3,19,965	2,51,965	26.9

GDP Growth Slows



SOURCE: TRADINGECONOMICS.COM | MINISTRY OF STATISTICS AND PROGRAMME IMPLEMENTATION (MOSPI)

NBFC Business Environment



- No material default on debt obligation
- Things are returning to normal

Trade War



- US – China Trade War for 90 days cease fire
- Both countries will negotiate during this period
- Trade War noise temporarily stopped

Exit Poll Forecast



State	Exit poll	Incumbent
Rajasthan	CONG	BJP
Madhya Pradesh	Neck & Neck	BJP
Chhattisgarh	Neck & Neck	BJP
Telangana	TRS	TRS
Mizoram	Neck & Neck	Cong



Events to Watch

- State Election Result on Dec 11
- Global market



Thank You