



Top Headlines

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- [India's economic growth slows, pressure on Modi to speed up reforms](#)
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MAJOR GLOBAL INDICES					BOND YIELDS		
Index	Last	High	Low	Chg.	Maturity	Yield	Change
Nifty 50	12,056.05	12,147.40	12,017.40	-95.10	India 3M	4.910	-0.110
BSE Sensex	40,793.81	41,143.22	40,664.18	-336.36	India 6M	5.130	-0.010
Dow 30	28,051.41	28,119.51	28,042.53	-112.59	India 1Y	5.321	-0.039
S&P 500	3,140.98	3,150.30	3,139.34	-12.65	India 2Y	5.524	0.010
Nasdaq	8,665.47	8,697.33	8,664.04	-39.70	India 3Y	6.004	-0.003
DAX	13,236.38	13,290.33	13,165.07	-9.20	India 4Y	6.186	0.009
FTSE 100	7,346.53	7,421.40	7,346.53	-69.90	India 5Y	6.252	0.013
CAC 40	5,905.17	5,929.79	5,885.66	-7.54	India 6Y	6.453	0.014
Nikkei 225	23,293.91	23,498.77	23,273.37	-115.23	India 7Y	6.731	0.004
Shanghai	2,871.98	2,892.39	2,858.58	-17.71	India 8Y	6.733	0.017
Hang Seng	26,346.49	26,705.38	26,308.10	-547.24	India 9Y	6.634	0.024
KOSPI	2,087.96	2,125.53	2,085.10	-30.64	India 10Y	6.460	0.007
IDX Composite	6,011.83	6,015.70	5,939.40	58.77	India 15Y	7.056	-0.018
					India 30Y	7.166	0.004

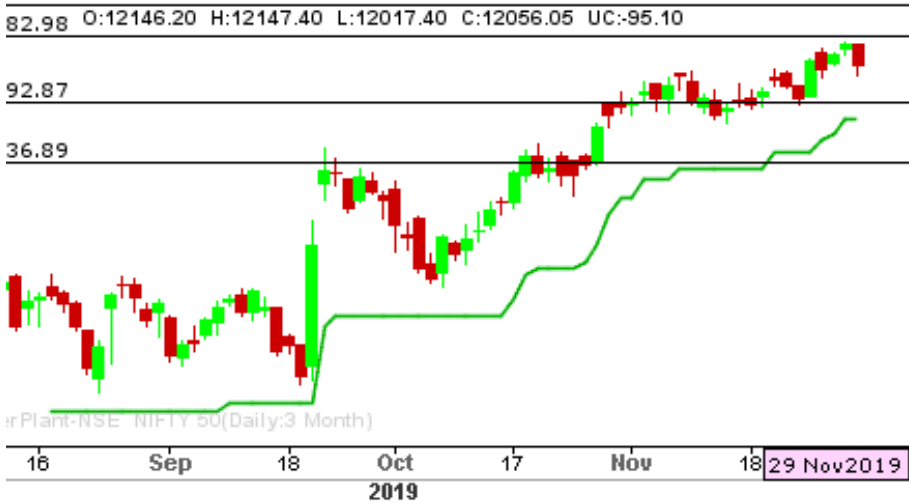
India's economic growth slows, pressure on Modi to speed up reforms

India's annual economic growth slowed to 4.5% in the July-September quarter, its weakest pace since 2013, putting pressure on Prime Minister Narendra Modi to speed up reforms as five rate cuts by the central bank have failed to boost investments. The year-on-year growth figure was below the 4% and compared with 7% growth in the same quarter of 2018, and 5% in the previous quarter. Modi's government, has taken several steps including cutting corporate tax in September and speeding up privatisation of state-run firms to boost investments and bolster growth. India needs to grow at around 8% a year to create enough jobs for the millions of young people joining the labour force each year, yet many economists see the current slowdown continuing for another year or two, underlining the case for urgent reforms.



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NIFTY OUTLOOK



Nifty snapped out of its two-day record-breaking streak on Friday as it settled nearly 1 percent lower. The benchmark index opened slightly lower and continued to fall from record highs as investors scrambled to book profits in recent high-flying stocks. The close had shown some short covering which capped its losses. As such with the technical picture nifty has seem to have achieved a sort of mini-euphoric phase given the relentless rally of about three months with-

out any significant correction and for the day we may see index to have sideways moment with lower biased initially.

S2	S1	Pivot	R1	R2	Trend
11943.6	11999.8	12073.6	12129.8	12203.6	Indecisive

BANK NIFTY OUTLOOK



Bank nifty closed lower on Friday's session following the footsteps of benchmark index nifty. The banking benchmark index opened slightly lower and continued to drag down further halting its gains. With the decrease in selling pressure the price action got reversed and ploughed back some of the initial loss. As with the technical picture bank nifty seems to be still in overbought territory, for the correction can be seen by

maintaining sideways price action, traders are advised to avoid the index or trade cautiously.

S2	S1	Pivot	R1	R2	Trend
31618.5	31782.3	31934.6	32098.4	32250.8	Indecisive



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NIFTY 50

SCRIP	S2	S1	PIVOT	R1	R2
ADANIPTS EQ	365.1	373.6	379.3	387.7	393.4
ASIANPAINT EQ	1658.3	1682.2	1701.3	1725.3	1744.4
AXISBANK EQ	724.1	731.6	744.0	751.4	763.8
BAJAJ-AUTO EQ	3124.1	3150.1	3173.0	3199.0	3221.9
BAJAJFINSV EQ	9006.6	9058.4	9147.1	9198.9	9287.6
BAJFINANCE EQ	4017.9	4046.0	4090.5	4118.7	4163.2
BHARTIARTL EQ	427.9	435.2	442.4	449.7	456.9
BPCL EQ	498.5	505.0	511.7	518.3	525.0
BRITANNIA EQ	3022.6	3040.1	3067.6	3085.1	3112.6
CIPLA EQ	460.8	463.7	468.6	471.5	476.4
COALINDIA EQ	201.0	203.1	206.0	208.1	210.9
DRREDDY EQ	2848.6	2881.2	2928.0	2960.6	3007.4
EICHERMOT EQ	22440.5	22661.0	22870.5	23090.9	23300.4
GAIL EQ	123.1	124.6	126.5	128.0	129.9
GRASIM EQ	769.0	778.0	793.5	802.6	818.1
HCLTECH EQ	1118.1	1122.9	1129.9	1134.6	1141.6
HDFC EQ	2261.7	2279.5	2297.9	2315.7	2334.2
HDFCBANK EQ	1241.1	1258.0	1269.0	1285.9	1296.9
HEROMOTOCO EQ	2387.4	2410.5	2447.1	2470.2	2506.9
HINDALCO EQ	192.5	196.3	200.4	204.3	208.4
HINDUNILVR EQ	1996.8	2016.0	2050.3	2069.5	2103.8
ICICIBANK EQ	506.9	509.8	513.1	516.0	519.3
INDUSINDBK EQ	1538.0	1553.6	1567.6	1583.1	1597.1
INFRA TEL EQ	220.2	248.3	266.0	294.1	311.8
INFY EQ	686.0	691.2	696.7	701.9	707.5
IOC EQ	128.9	130.2	131.9	133.2	134.9
ITC EQ	243.9	245.1	246.3	247.5	248.7
JSWSTEEL EQ	254.3	257.9	263.7	267.4	273.2
KOTAKBANK EQ	1580.1	1597.7	1609.8	1627.4	1639.5
LT EQ	1314.1	1322.3	1336.3	1344.5	1358.5



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SCRIP	S2	S1	PIVOT	R1	R2
M&M EQ	518.7	524.6	534.2	540.2	549.8
MARUTI EQ	7062.1	7154.0	7223.9	7315.8	7385.8
NESTLEIND EQ	14233.3	14343.6	14521.3	14631.6	14809.3
NTPC EQ	114.4	115.4	116.5	117.5	118.6
ONGC EQ	129.0	130.4	131.9	133.3	134.9
POWERGRID EQ	190.0	191.6	193.8	195.4	197.6
RELIANCE EQ	1526.2	1538.7	1560.3	1572.8	1594.4
SBIN EQ	335.5	338.7	343.8	346.9	352.0
SUNPHARMA EQ	439.5	444.7	452.6	457.8	465.7
TATAMOTORS EQ	156.1	158.8	163.3	166.0	170.4
TATASTEEL EQ	417.6	422.6	426.0	431.0	434.4
TCS EQ	2022.2	2037.7	2061.4	2076.9	2100.6
TECHM EQ	750.1	755.8	764.1	769.7	778.0
TITAN EQ	1140.9	1150.3	1164.4	1173.8	1188.0
ULTRACEMCO EQ	4181.0	4220.1	4278.8	4317.8	4376.5
UPL EQ	564.4	568.8	575.8	580.2	587.2
VEDL EQ	141.3	142.9	145.7	147.3	150.1
WIPRO EQ	234.2	236.0	238.6	240.3	242.9
YESBANK EQ	63.5	65.9	70.0	72.4	76.4
ZEEL EQ	260.7	276.9	300.4	316.6	340.2

STOCKS TO WATCH

SCRIP	S2	S1	PIVOT	R1	R2	TREND
ADANI PORTS EQ	365.1	373.6	379.3	387.7	393.4	UP
VEDL EQ	141.3	142.9	145.7	147.3	150.1	DOWN
HDFC EQ	2261.7	2279.5	2297.9	2315.7	2334.2	DOWN
BAJFINANCE EQ	4017.9	4046.0	4090.5	4118.7	4163.2	DOWN
ASIANPAINT EQ	1658.3	1682.2	1701.3	1725.3	1744.4	DOWN



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FX OUTLOOK

FX PAIR	Expiry	S2	S1	PIVOT	R1	R2	TREND
USDINR	Dec	71.59	71.75	71.89	72.05	72.19	Up
EURINR	Dec	78.90	79.05	79.23	79.38	79.56	Up
GBPINR	Dec	92.44	92.59	92.81	92.96	93.18	Up
JPYINR	Dec	65.47	65.61	65.75	65.89	66.03	Indecisive
Dollar Index	Spot	97.94	98.06	98.28	98.40	98.62	Down
EURUSD	Spot	1.0963	1.0990	1.1009	1.1036	1.1055	Up
GBPUSD	Spot	1.2851	1.2889	1.2919	1.2957	1.2987	Up
USDJPY	Spot	109.24	109.37	109.53	109.66	109.82	Down

RUPEE OUTLOOK



Rupee closed 12 paise lower on Friday after heavy selling pressure in domestic equities and growth concerns ahead of GDP data. The domestic currency opened on a slightly bearish note and continued to maintain bearish stance, the close the in a weaker price action. The technical picture suggests that there can be further weakness in the offering today, given the fact that the bullish run we witnessed earlier was more corrective than change of

trend. As such for the day, traders can remain short in rupee.

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