



## GLOBAL EQUITIES

Global Equity Indices	Country	Close (DEC)	Previous Month's Close (NOV)	Return (%)
DOW Jones Industrial (DJIA)	USA	37689.54	35950.60	4.6139
NASDAQ	USA	16825.93	15947.87	5.2185
S&P500	USA	4769.83	4567.78	4.2360
FTSE 100	UK	7733.24	7453.75	3.6141
DAX	GERMANY	16751.64	16215.43	3.2009
CAC40	FRANCE	7543.18	7310.77	3.0811
NIKKEI225	JAPAN	33464.17	33486.89	-0.0679
HANGSENG	HONGKONG	17047.39	17028.50	0.1108
SHANGHAISECOMPOSITE	CHINA	2974.93	3029.67	-1.8400
KOSPI	SOUTHKOREA	2655.28	2519.81	5.1019

## GLOBAL COMMODITIES

Global Commodities and Index	Exchange	Close (DEC)	Previous Month's Close(NOV)	Return (%)
CRB Index	CommodityIndex	301.4	311.29	-3.2814
GOLD	COMEX	2071.8	2038.10	1.6266
SILVER	COMEX	24.025	25.29	-5.2653
WTICRUDE	NYMEX	71.65	75.96	-6.0154
BRENTCRUDE	ICE	77.04	80.86	-4.9585
NATURALGAS	NYMEX	2.514	2.802	-11.4558
COPPER	COMEX	3.89	3.85	1.0283
ALUMINIUM	COMEX	2384	2193	8.017

## FOREX MARKET

MAJOR CURRENCY PAIR	Exchange	Close (Dec)	Previous Month's Close (Nov)	Return (%)
USDINR	NSE	83.249	83.357	-0.1297
EURINR	NSE	92.11	91.54	0.6188
GBPINR	NSE	105.957	105.213	0.7022
JPYINR	NSE	59.009	56.242	4.6891
EURUSD	NSE	1.1037	1.0886	1.3681
GBPUSD	NSE	1.2732	1.2622	0.8640
USDJPY	NSE	141.04	148.19	-5.0695

## DOMESTIC MARKET PERFORMANCE

Equity Indices	Exchange	Close (Dec)	Previous Month's Close (Nov)	Return (%)
NIFTY	NSE	21731.4	20133.15	7.3546
SENSEX	BSE	72240.26	66988.44	7.2699
NIFTYMIDCAP100	NSE	46181.65	42908.90	7.0867
NIFTYSMALLCAP100	NSE	15143.65	14171.35	6.4205

## SECTOR WATCH

SECTORAL INDICES	Exchange	Close (Nov)	Previous Month's Close (Nov)	Return (%)
NIFTYBANK	NSE	48292.25	44481.75	7.8905
IT	NSE	35515	32582.20	8.2579
FINANCIALSERVICES	NSE	21487.45	20054.65	6.6681
AUTO	NSE	18618.2	17551.85	5.7275
METAL	NSE	7978	7017.45	12.0400
PHARMA	NSE	16831.8	16238.90	3.5225
PSUBANK	NSE	5713.45	5041	11.7696
MEDIA	NSE	2388.15	2296.55	3.8356
REALTY	NSE	783.05	713.60	8.8692

## Nifty Monthly Outlook



The January series for Nifty Futures began with an Open Interest of 1.288 crore shares, which is an increase compared to the 99.18 lakh shares in the previous Open Interest. Nifty Rollover stands at 79.54%, a notable increase from the previous 73.06%. The market-wide rollover is at 95.60%, versus from 91.56%.

The nifty December series witnessed strong buying and ended at ~21778 levels. Series on Series Nifty closed with a gain of ~7.35%. On the rollover front, the nifty saw a higher rollover of 79.54% versus the three-month average of 77.48% with a rollover cost of 0.75% and additional in open interest, with price closing in high which indicates some of the long build up in Nifty, shorts were square off and new longs were carried forward, we can expect nifty upside movement.

The FII action in the cash market was positive, as they were net buyers of stock worth 130662 contract. On the options front, December Expiry started with the highest OI on the PE side with 21000 with 72018 contract followed by 20500 with 68388 contract, and on the CE side highest OI was witnessed at 22000 CE with 49908 contract followed by 22500 CE with 30541 contract.

The PCR in the January series started on a positive note at 1.13%. On the other hand, the volatility index in this month has been continuously inching higher currently, hovering at ~5.14%. Seeing the above data, with a high Index VIX, we can expect a sudden rise in the VIX which is a sign of a volatile market, it is advisable not to write an option as a sudden movement is expected in the Nifty.

As per the Elliot wave analysis, Nifty upside target were ~21748 levels, a correction can be expected in Nifty toward 21300 levels, till the time Nifty is able to resist 21748 level on the upside, flat to negative move is expected. For new long position to be created in the market Nifty need to trade above 21748 level.

On the Technical front, 21250 will act as crucial support if these levels are broken 20950 levels can be tested. On the upside, Nifty has to close above 21830 levels to see an aggressive long build up.

**Sr. Technical Equity Research Analyst  
Mr. Kunal Kamble**

**Disclosure:**

Bonanza Portfolio Ltd here by declares that views expressed in this report accurately reflect view point with subject to companies/securities. Bonanza Portfolio Ltd is responsible for the preparation of this research report and has taken reasonable care to achieve and maintain independence and objectivity in making any recommendations. Bonanza Portfolio Ltd or its associates or Analyst or his relatives may or may not hold beneficial ownership of 1% or more in the subject company at the end of the month immediately preceding the date of publication of this research report.

Bonanza Portfolio Ltd operates under the regulation of SEBI RegnNo.INH100001666

**Disclaimer:**

This research report has been published by Bonanza portfolio Ltd and is meant solely for use by the recipient and is not for circulation. This document is for information purposes only and information / opinions/ views are not meant to serve as a professional investment guide for the readers. Reasonable care has been taken to ensure that information given at the time believed to be fair and correct and opinions based thereupon are reasonable, due to the nature of research it cannot be warranted or represented that it is accurate or complete and it should not be relied upon as such. If this report is inadvertently send or has reached to any individual, same may be ignored and brought to the attention of the sender. Preparation of this research report does not constitute a personal recommendation or take into account the particular investment objectives, financials situations, and or needs of individual clients. Past performance is not a guide for future performance. This Report has been prepared on the basis of publicly available information, internally developed data and other sources believed by Bonanza Portfolio Ltd to be reliable. This report should not be taken as the only base for any market transaction; however, this data is representation of one of the support document among other market risk criterion. The market participant can have an idea of risk involved to use this information as the only source for any market related activity. The distribution of this report in definite jurisdictions may be restricted by law, and persons in whose custody this report comes, should observe, any such restrictions. The revelation of interest statements integrated in this analysis are provided exclusively to improve & enhance the transparency and should not be treated as endorsement of the views expressed in the analysis. The price and value of the investments referred to in this report and the income from them may go down as well as up. Bonanza portfolio Ltd or its directors, employees, affiliates or representatives do not assume any responsibility for, or war rant the accuracy, completeness, adequacy and reliability of such information / opinions / views. While due care has been taken to ensure that the disclosures and opinions given are fair and reasonable, none of the directors, employees, affiliates or representatives of Bonanza Portfolio Ltd shall be liable. Research report may differ between Bonanza Portfolio Ltd RAs and other companies on account of differences in, personal judgment and difference in time horizons for which recommendations are made. Research entity has not been engaged in market making activity for the subject company. Research analyst has not served as an officer, director or employee of the subject company. Research analyst have not received any compensation/benefits from the Subject Company or third party in connection with the research report

Bonanza Portfolio Ltd .Bonanza House, PlotNo.M-2, Cama Industrial Estate. Walbhat Road

,Goregaon(E),Mumbai-

400063Website:<https://www.bonanzaonline.com>

SEBIRegn.No.:INZ000212137

**BSECM:INB011110237| BSEF&O:INF011110237|MSEI: INE260637836**

**|CDSL:a)12033500|**

**NSDL:a)IN301477|b)IN301688(Delhi)|PMS:INP000000985|AMFI:ARN-0186**

**2018©BonanzaPortfolioLtd.**

**Bonanza Portfolio Ltd.**Bonanza Research Desk, Mumbai