

Editorial
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Range is created to make people short so that after good amount of shorting market can rise to 12348 in DEC. The pre budget rally has to come and with F M announcing intention to cut personal tax to match corporate rates is an indication of support to spending.

Maruti after 8 continuous months production cut has raised the production for the first time in NOV by 4% and in DEC all set to raise another 6%. This means the inventory issue is settled though not fully. By March all delivery issues will be settled. Depreciation is the catch.

GST nos have improved in Nov and all set to blast in DEC due to tariff hike. Hence we can conclude that economy has bottomed out. The shortfall in fiscal deficit will be matched by privatisation proceeds.

Steel demand has improved and price rise sustained. Cement demand improved price rise coming. Auto improving. Which sector would you like to see now for further improvement...? Realty demand too rising.

In fact, it is the fear factor which was stopping from consumption. Therefore the recovery will be equally sharp.

This will have impact on the market also. RIL is Index manager. Last week it was on the top when Nifty had to cross 12000. Now it is corrected and now again it will bounce back. Tariff hike most positive for JIO. CLSA upgrade also positive. Stock will cross 1600 again when Nifty cross 12000.

Why is YES Bank trading at Rs 3 discount in F and O...? Can you buy ..? When stock is in BAN you cannot buy therefore the discount with bad news coming. You can only square up. Those who had bought at Rs 67 68 on expected news flow in f and O will just square off the positions as mark to market is rising. How long can you sustain..? Max 20% and stock is down 20% from the top hence all stop losses got triggered. Now the event of funds inflow is due only on 15th Jan even though EMG notice may come around 10th Dec. Hence there is enough time to create volatility on either side. Someone has to sell for operators to buy. Will see the price again at Rs 65 68 may be even 75 once the 15th JAN date comes near. Therefore YES is a clear case of BUY in dips. More dilution, Q3 results will be clear drivers. Now Capital international if subscribe (name will come in

EGM notice) then for sure we can presume that RIL gr has interest.

Change of the week

	14-Dec-19	Rise /Gain
Sensex	41009	205 ↓
Nifty	12086	48 ↓

Net Investments (` Cr)

	FII	DII
09-Dec-19	733.3	74.9
10-Dec-19	(181.9)	338.4
11-Dec-19	384.0	239.8
12-Dec-19	(683.8)	810.2
13-Dec-19	115.7	384.9
Total	367	1848.2

Turnover (` Cr)

	FII	DII	Combined
13-Dec-19	45,227	29,833	75,060

13-Dec-19	Advances	Declines	Ratio
BSE	1552	985	1.57

2 major news in chemical sector. Sudarshan doing 300 crs expansion. Front page story in the pink paper. FPI getting more interest now. So even VIPUL get attention very soon. Secondly a chemical co doing Rs 700 crs IPO. Huge for the sector. So watch VIPUL earnings post expansion.

NBCC another co where lot of speculation is created. Suraksha or NBCC and I believe it is NBCC hence at every dip it is a buy. Operators have entered at Rs 41 to 43 and controlling price. Stock is on down trend but one find morning it will blast as it is news based.

Nifty may go to 11850 but in my opinion we should start buying from 11900 11950 in small lots so that we should not miss the bus if it runs which is most likely. India is showing great qualities and market knows that it has bottomed out. When this comes in pink paper it will be too late. That will lay the last leg of short covering.

32200 Bank Nifty showing lot of current which clearly suggest Bank Nifty will cross 32000 on Thursday. It is trading at rs 25 and hence risk is very low in that series.

10th Dec Yes Bank Board meeting was an eyewash where CITAX proposal considered as if YES bank is RBI. They are in news for all wrong reasons to create a bad market and get positions squared off. This is the best time to check in YES Bank. In my opinion all the names get reflected in the EGM and co does not have any right to add new names in the EGM notice. They can delete. So also the investor has right to subscribe or refuse to subscribe only on the due date and that is not before 15th JAN 2019. Since 35 days have to pass there will be drama on either side. I can guarantee that if you buy in dips you will make profits for sure.

25 mn usd can get 23 cr shares at Rs 78. Whereas if invested in street (volumes 11 crs in 30 minus) the same money can buy almost 38 cr shares then why would one pay Rs 78. He can buy from open market.

No more than 250 mn could come in YES. CITAX is fraud name and why investigation does not happen is a big question mark. CITAX has 2 mn as sales value and address is care off hence you can understand from where CITAX is going to bring in 500 mn usd.

I believe all the games are for creating trading opportunity and making huge money in YES BANK. My target is Rs 88 in next 50 days.

GAIL had been correcting for wrong reasons rather no reasons. MAHANAGAR IGL the subsidiaries of GAIL are rising hence GAIL has to rise. The fall was engineered after FM announced GAS under GST in BUDGET. Patient investors will get a price of Rs 180 so I suggest hold patiently.

5 Top Gainers			
Stock	13-Dec-19	09-Dec-19	% Gain
INDIABULL FINANCE	309.3	272.4	13.5
MAGMA FINCORP	55	49.0	12.1
IDBI BANK	38.5	34.65	11.1
KNR CONST	245.4	224	9.5
CANARA BANK	228	208.2	9.51

5 Top Losers			
Stock	13-Dec-19	09-Dec-19	% Loss
YES BANK	46.65	68.8	16.7
JAIN IRRIGATION	7.7	56	15.6
INOX WIND	34	9.13	14.6
CCD	41.25	39.85	14.2
DHFL	14.7	48.1	14.05

Top 5 Picks By CNI 'A' Group	
Company	
RIL	
SBI	
ICICI BANK	
GODREJ IND	
BRITANNIA	

Top 5 Picks By CNI 'B' Group	
Company	
HDFC LIFE	
ZYDUS WELLNESS	
POLY CAB CABLE	
RDB RASAYAN	
NUTRA PLUS	

RIL will decide the trend again. 1600 is on cards. Bharati even though desire to become MNC it is difficult to get permission. AGR deadline is 13th Dec 2019. April will see 5 G auction. Hence I will remain negative on Bharati. Zee you have seen my view. Dish announced merger with Bharati which is another negative for Bharati. Now I believe following steps Govt is taking to beat slowdown and raise new streams of revenue as per my dialogue with some people in the North bloc.

Yes Bank has become a US co stock where volumes become 100 cr shares and stock goes up 20 pc and falls 20 p in no time. There was no need of board meeting but the same was used to hammer the stock to Rs 40. Why would one buy at Rs 67 and sell Rs 40..? There was delivery volume of 10 cr shares..? It gives a doubt that this stock is now used as profit transfer because other modes as illiquid call series are under SEBI scanner.

100 cr volume attracts even lay US investors. 100 cr volumes is not a joke with just 11 lac shareholders. It means there is large part of volumes makers are involved.

There is no reason whatsoever to remain in news every now and then. If co had made presentations to 10 investors they will come for buy and not sell. Yesterday another news was flashed saying that RBI will merge YES Bank with a nationalised bank if they fail to raise funds in 6 months. Report was under circulation from a reputed foreign broker. Why would such reports are in circulation..?

6 months is too long a time where RANVEEN will sell the bank itself to some strong hand. Market rumours pin name of KOTAK as suitor and hence KOTAK Bank price is rising for better ration. At the time ING take over the scene was not much different.

Pref issue at rs 78 and price is Rs 40 who will pay the money. None then the pref offer fails..? Why did the announcement came..? If pref offer fails will the management take the responsibility as this is only because of the artificial price discovery many investors are trapped at rs 65 to 70 levels..?

What is fair value of the 4 th largest pvt bank in INDIA..? Even if the pref issue fails stock can rise to rs 88 to 90 if RANVEEN has dilute the stake by raising funds in the bank...

Or alternatively was it a structured game to make it fall with big volumes from Rs 69 to rs 40 get the stop losses killed, create a fear in investors and then pull up the price to desired levels... BAN was used very well in this game. Now what is true only time will tell us. But for sure YES has lost respect from many good investors then how R J is still there in the Bank...?

We have a BUY call on the stock from long time and suggest investors to wait and watch from only one perspective that this bank will be taken over sooner than later certainly by PVT sector not PSB.

After the controlled game from 12100 to 11850 market reversed. I had mentioned that Nifty will come down to 11850. The rationale is very clear. No operator will build position at new high. Whereas you all enter at new high and wait for the stop losses. He will trigger stop losses and then build position. We had told to stay away from SBI at Rs 350 because this the range they play 250 to 350 and all buy report comes at Rs 340 and stock corrects. We were the only one to tell you buy at Rs 260 and stock moved Rs 90. But unfortunately you all enter at wrong time.

GAIL after correcting from rs 140 to 110 started rising and crossed 118. All stop losses got triggered. Now SHAREKHAN KOTAK and MS issued buy reports. Stock need to cross Rs 121 then 128 thereafter this will test 180 nonstop.

Dish Tv denied merger with Bharati which is some face saving for Bharati. If merger happens will be more bad as DISH liability will fall on Bharati. Dish have enough mess in the B S.

Read our exclusive story on YES tomorrow where the mockery of the system is made in the open. 23% discount and yet no one raises eye brow..? Why..? Is the gate way of profit loss set off through a new structure..? Why the BAN is not reviewed with regard to the size of equity and considering the open interest if such BAN is misused for manipulation..? All these questions policy makes has to answer and media has to raise but media is trying to help co and others by raising irrelevant questions. Media knowledge is getting exposed.

Yes management now wants exemption from SEBI for another QIP within 6 months. I had told you game is on and they will have to do another QIP and yes now you see it is there in the public domain.

SEBI has come across the some naked shorts by FPI and directed the DP to control this. This could lead to short covering in stock. Which stock I do not know..?

Borris won so co's in UK will sail smooth.

US CHINA deal is under negotiation and I feel next 30 days talks will be on which will take markets at new high.

Inflation at new high GDP down and production down so reforms has to be at centre stage in JAN ahead of BUDGET which will set to ball rolling.

I believe 12348 is certain. Now sceptics building and many people are talking 14000 nonstop due to US CHINA trade deal and India reforms plus INDIA growth reversal. I would be cautious above 12348 as the euphoria might kill you.

From here on we should be stock specific and have some short as hedge. However the reforms could stage excellent rally in mid caps and small caps.

In GAIL HDFC has started accumulating. So far they have bought 4 mn shares.

NUTRAPLUS hit upper circuit with a volume of less than 10000 shares to begin with. Stock is still at Rs 30 crs market cap and there is deal round the corner. Stock potential to become Rs 24 in coming 3 months. Rest is upto you as equity markets are subject to risk. When you buy stock like J P, R Com you do not even think how you are going to lose then why you think this small stock cannot make your life if you take calculated risk. Visit co's plants and decide. Capacity to take loss by selling shares at Rs 9 is tested and finally he will be out of business as selling stock will dry. If you too join sellers at Rs 9 there should not be any problem as the buyer seems very strong and accumulating anything and everything around Rs 9 over last 6 months. He knows what we do not know.

Global Story

Thursday expiry was at 12021 whereas market had tested low of 11850. We had mentioned last week that Nifty will go down to 11850 and then bounce back. It happened exactly the way predicted. The reason for the fall was earlier expiry at 12100 and near about was at near life time high. So traders were long and operators had pocketed deep difference in stocks, nifty, calls and put. e g Wed the 31700 call was trading at Rs 38 and on Thursday Bank Nifty crossed 31700 but call closed at 05 paise. This means those who trade in Bank Nifty lost all Rs 38 irrespective of the fact that Bank Nifty reached the target. This is just one series and if you aggregate all series from 31500 to 32200 you will find a printing press. Technical experts generate buy calls to protect the risk but eventually the risk becomes super risk. Nobody can win against the system. This is why it called GAMBLING and not speculation.

Another game was in YES Bank. Normally you never see volumes of over 100 Crs shares but we saw this happening on Wed in Yes Bank (FO plus Cash). AND again stock went in BAN. While the difference was Rs 2 on WED the same became Rs 5.5 in THURSDAY when the stock was in BAN. FO price 39.90 whereas Cash price Rs 45.3.. why.? If you take JAN FO Rs 37 and 45.3 the difference is Rs 8.3 that 23% of the FO price..? Have you ever heard this kind of discount...? Well come FRIDAY the difference became Rs 2 again. Another printing press.

But the fun is that no one can trade in BAN. All those who have stuck in the stock were at Rs 65 to 68 and hence they cannot even book losses in delivery. Now they cannot sell delivery and buy in FO to eat the Rs 8.3 difference because in BAN you are not permitted to BUY.

There was third option that was ALBM. You can sell your delivery shares in ALBM for a premium of Rs 4.5 and get a payout of Rs 49.8 but in that case you stock is stuck for 15 days as you will get back ALBM stocks only after 15 days. Meanwhile if stock rise to Rs 65 68(there is strong possibility) you will not be able to sell your shares till you get delivery from ALBM.

For academic calculations why BAN ..? BAN is for this kind of GAME where ordinary investors are squeezed. When you cannot trade in BAN how even 5 crs shares volume happen in FO..? This 5 cr volume is on 2 accounts... One squaring off of old positions before BAN e g WED there was no ban and volume was 30 Crs even in FO which means traders bought. Now stock was up 10% so lot of squaring off came on THURSDAY. Second reason is that strong ones can still buy with paying penalty which is not open to ordinary traders.

This is calculated game in the FO and Cash market which is beyond understanding of ordinary traders.

The various sequences of YES Bank events are worth raising eye brow. Many good investors are now openly saying that they want to eliminate YES bank from tracking as YES has lost all credibility.

We had written earlier the sequence of events where Stock first went into ban, then meeting of directors was announced, that means some people were privy to the insider information. Next 2 days it was BAN. Then came Friday where BAN though opened, board announced to raise 2 BN USD came only after market with 2 dubious names in the subscribers list at Rs 78. Logically street was clear that funds will not be raised and they hammered the stock. Again board met on 10th and clarified they are considering one of the dubious name and stock again crashed to a low of Rs 40 from Rs 67 when the first announcement came. Practically there was no need for the board to say anything till 15th JAN and things could have been cleared whether funds are coming or not.

Even media is working overnight to create bad news in the stock. They flashed that even R J is not interested in the subscription. Another news was flashed is that RBI will merge YES into PSB if YES fail to raise capital.

Meanwhile Yes management kept on meeting various investors as per exchange filing.

Now you read all these events it seems there was systematic plan bring down the price from Rs 67 68 to 39 where media, co, brokers, and operators had a certain role to play.

What is the motive behind all this...? Is that the Rs 8 and 5.5 difference is profit transfer mechanism..? Will there be any investigation...? All these questions will remain unanswered for sure. Logically 2 names are really suspect and if we remove these 2 names then the subscription cannot exceed 300 MN USD. Therefore there has to be more dilution. It was RANA KAPPOR who was helpless to sell his pledged shares till Rs 30 but what is that MR GILL is doing..?

This note is written to clarify our members who are asking about the future of the YES BANK. We suggest them to hold for longer time horizon and you will get the price of Rs 90 for sure. In our opinion there is no case of PSB taking over YES and this seems to be a planted news. However, there could be possibility of some PVT Bank or BIG group eyeing to have

a good bank in their fold may take over YES Bank the in course of time. Hence there will be a case of value unlocking. And finally Yes Bank sought exemption from SEBI for another QIP within 6 months which will keep the fire burning.

Nifty has closed 12151 on Friday which is just little away from the all time high. We see Nifty to test 12348 very soon. Will it travel beyond that and test 12900 in calendar 2020 is a matter of discussion and we will highlight the same as and when Nifty reaches 12348.

UK, US and Indian reforms will provide hue triggers for the market for the next 45 days before the Budget comes. With GDP falling all time low, PMI falling and inflation rising the only way things can change is REFORMS. FPI knows this hence they have invested Rs 92362 Crs in this calendar. If we remove JAN selling figure of Rs 4262 Crs then the aggregate buying is Rs 96624 Crs just below the record buying of Rs 97000 Crs in 2014. May be we will end above this magical figure. Now this is food for thought why would FPI invest Rs 97000 Crs after 5 years when everything is BAD...? Market knows it all. You too try to know that we have hit the bottom and when we take bottom as base the only way is UP UP and UP.

Let see will our target of 13000 will hit the deck in CALENDAR 2020 or not..?

Global Indices

Country	Indices	Date	Index	Net Change	Change %
Hong Kong	Hang Seng	14/12	27,687.76	+693.62	+2.57
Singapore	Straits Times	14/12	3,214.05	+19.38	+0.61
United States	NASDAQ	14/12	8,734.88	+17.56	+0.20
United States	DJIA	14/12	28,135.38	+3.33	+0.01
United States	S&P 500	14/12	3,168.80	+0.23	+0.01
Japan	Nikkei 225	14/12	24,023.10	+598.29	+2.55
United Kingdom	FTSE 100	14/12	7,353.44	+79.97	+1.10
Malaysia	KLSE Composite	14/12	1,571.16	+3.82	+0.24
Indonesia	Jakarta Composite	14/12	6,197.32	+57.92	+0.94
Thailand	SET	14/12	1,573.91	+10.06	+0.64
France	CAC 40	14/12	5,919.02	+34.76	+0.59
Germany	DAX	14/12	13,282.72	+61.08	+0.46
Argentina	MerVal	14/12	36,769.59	+1,264.96	+3.56
Brazil	Bovespa	14/12	112,564.90	+365.20	+0.33
Mexico	IPC	14/12	44,254.43	+1,059.23	+2.45
Austria	ATX	14/12	3,168.06	+1.73	+0.05
Belgium	BEL-20	14/12	3,936.10	+4.45	+0.11
Netherlands	AEX General	14/12	602.86	+3.15	+0.53
Spain	Madrid General	14/12	952.54	+8.58	+0.91
Switzerland	Swiss Market	14/12	10,429.27	-22.09	-0.21
Australia	All Ordinaries	14/12	6,844.59	+33.75	+0.50
China	Shanghai Composite	14/12	2,967.68	+51.98	+1.78
Philippines	PSE Composite	14/12	7,877.63	+136.56	+1.76
Sri Lanka	All Share	14/12	6,089.67	-9.99	-0.16
Taiwan	Taiwan Weighted	14/12	11,927.73	+91.31	+0.77
East Israel	TA-100	14/12	1,500.13	-4.02	-0.27

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