

A man with dark hair, wearing a dark suit jacket over a white shirt, is smiling and standing in front of a dense city skyline. The skyline includes several tall skyscrapers, with the Empire State Building being prominent in the background. The image is in black and white, except for the man's face and shirt which are in color.

All Star Charts India:
Members-Only Monthly
Conference Call

December 17, 2018

Presented by JC Parets, CMT

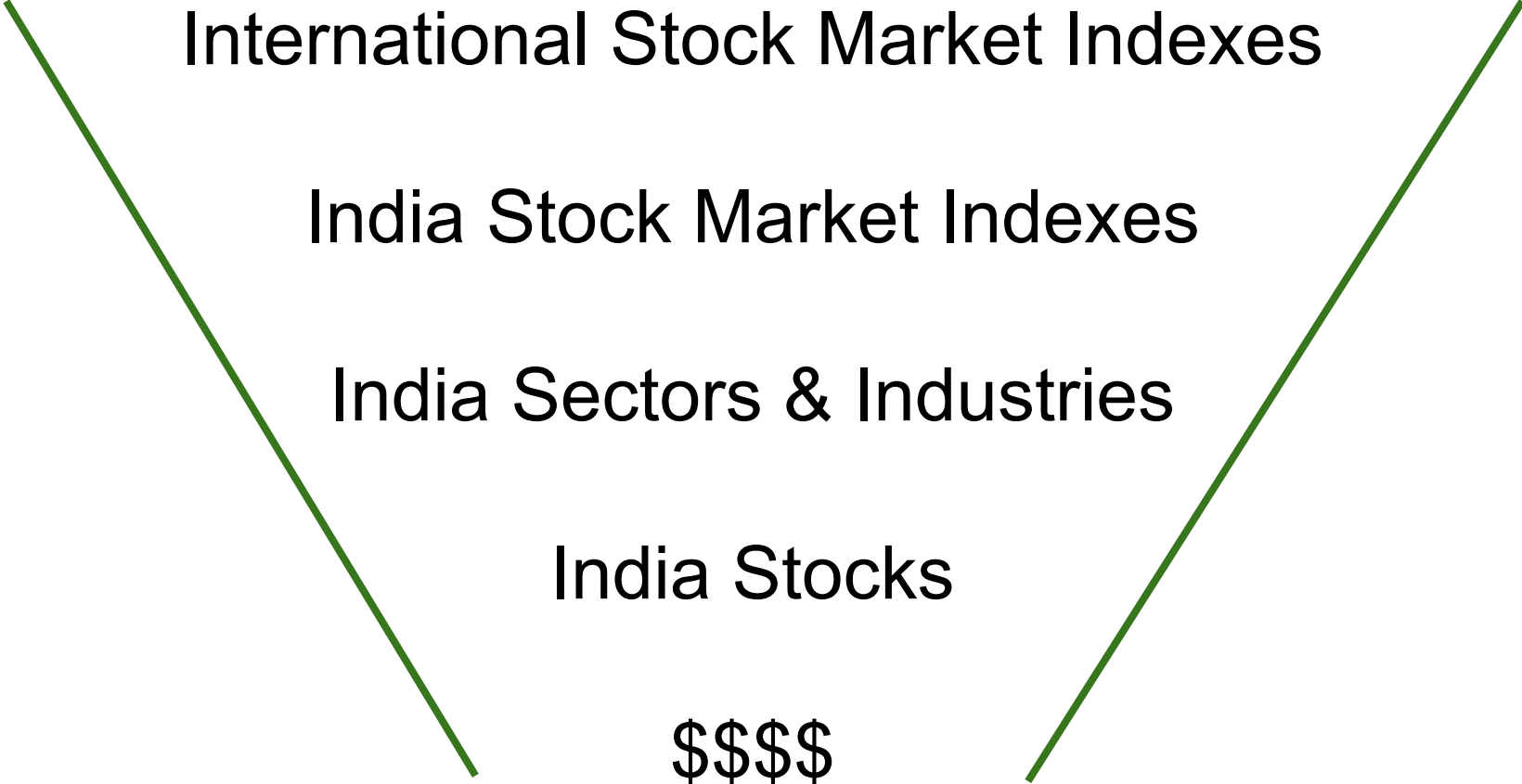
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International Stock Market Indexes

India Stock Market Indexes

India Sectors & Industries

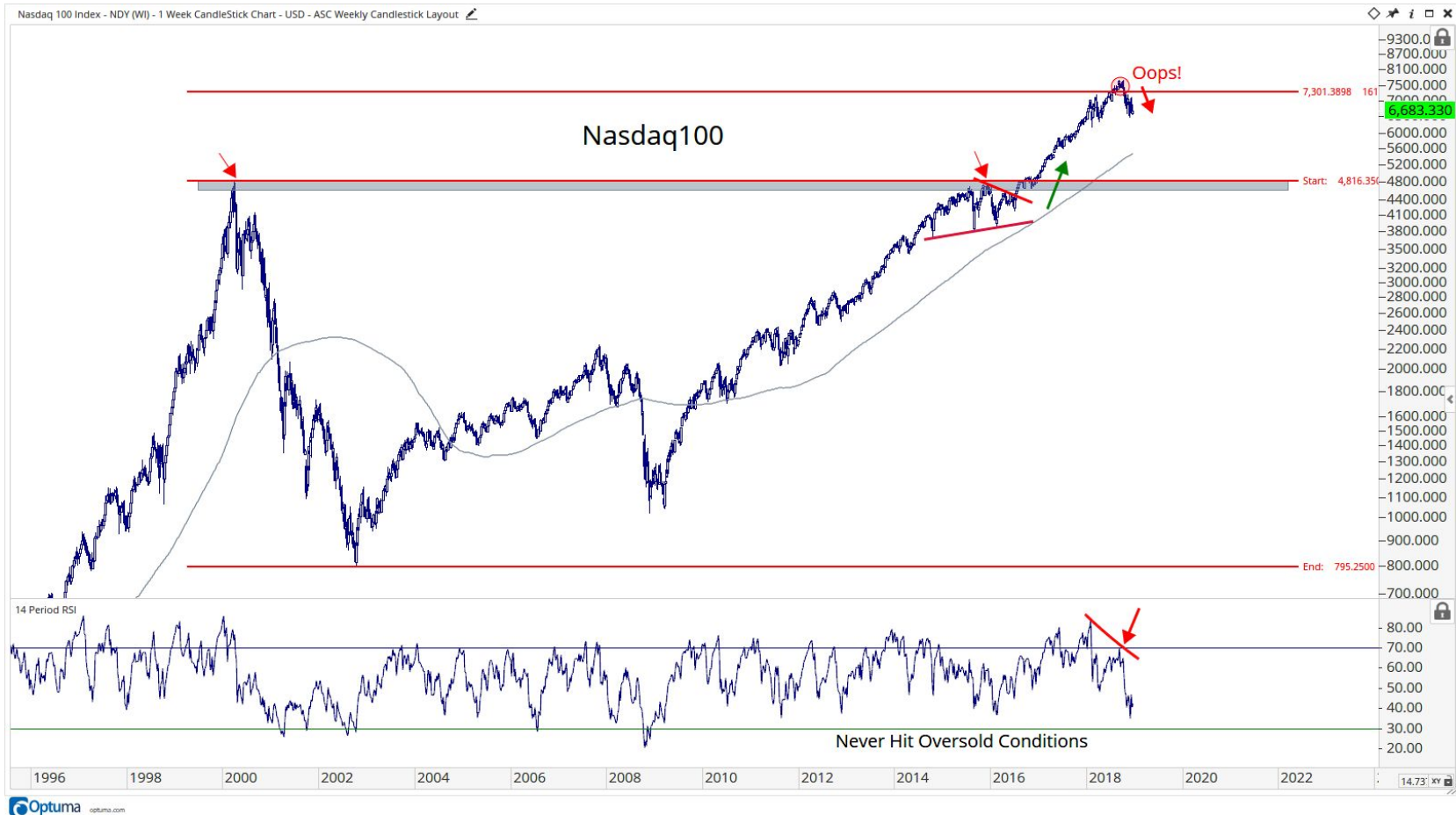
India Stocks

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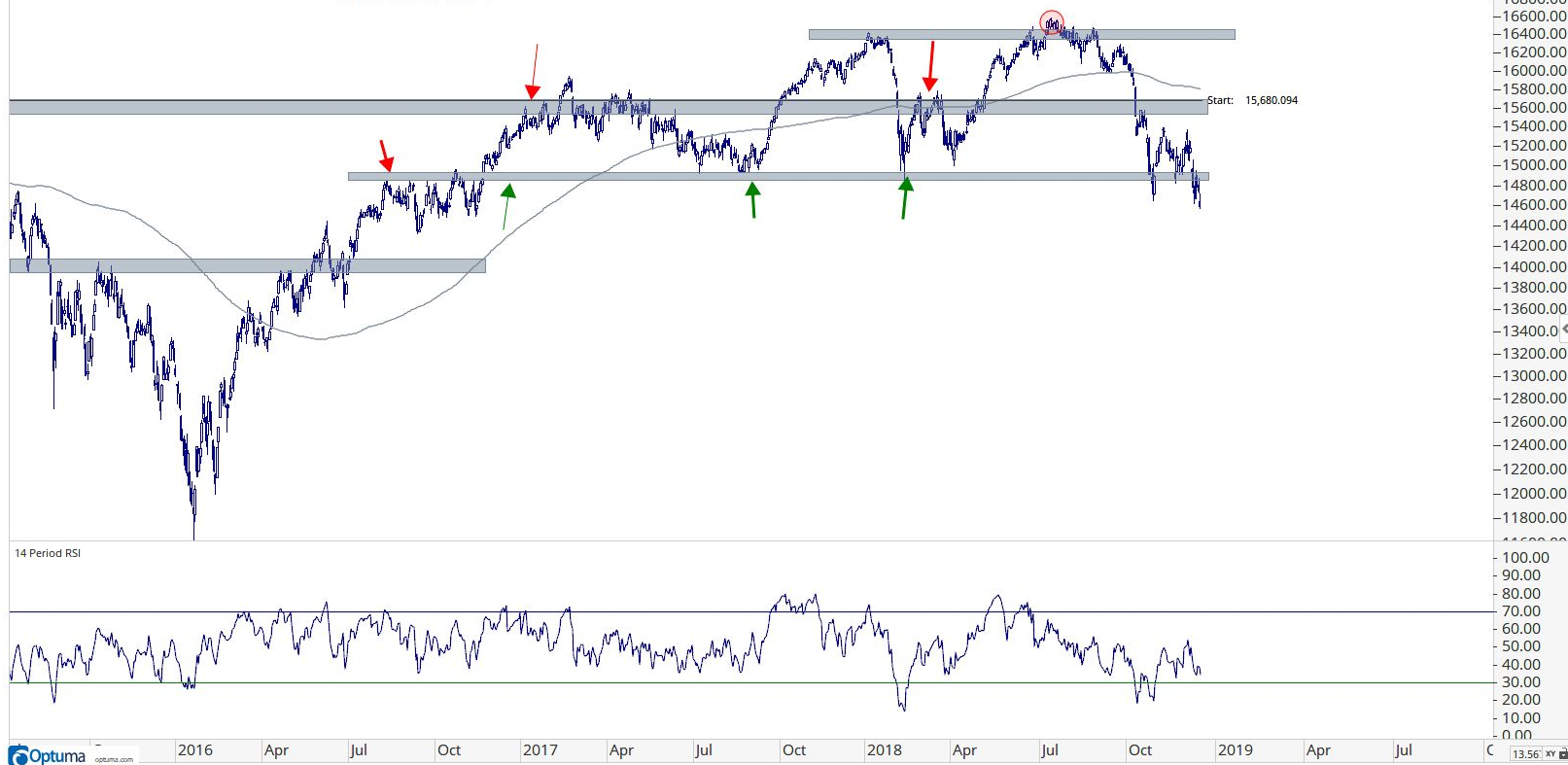




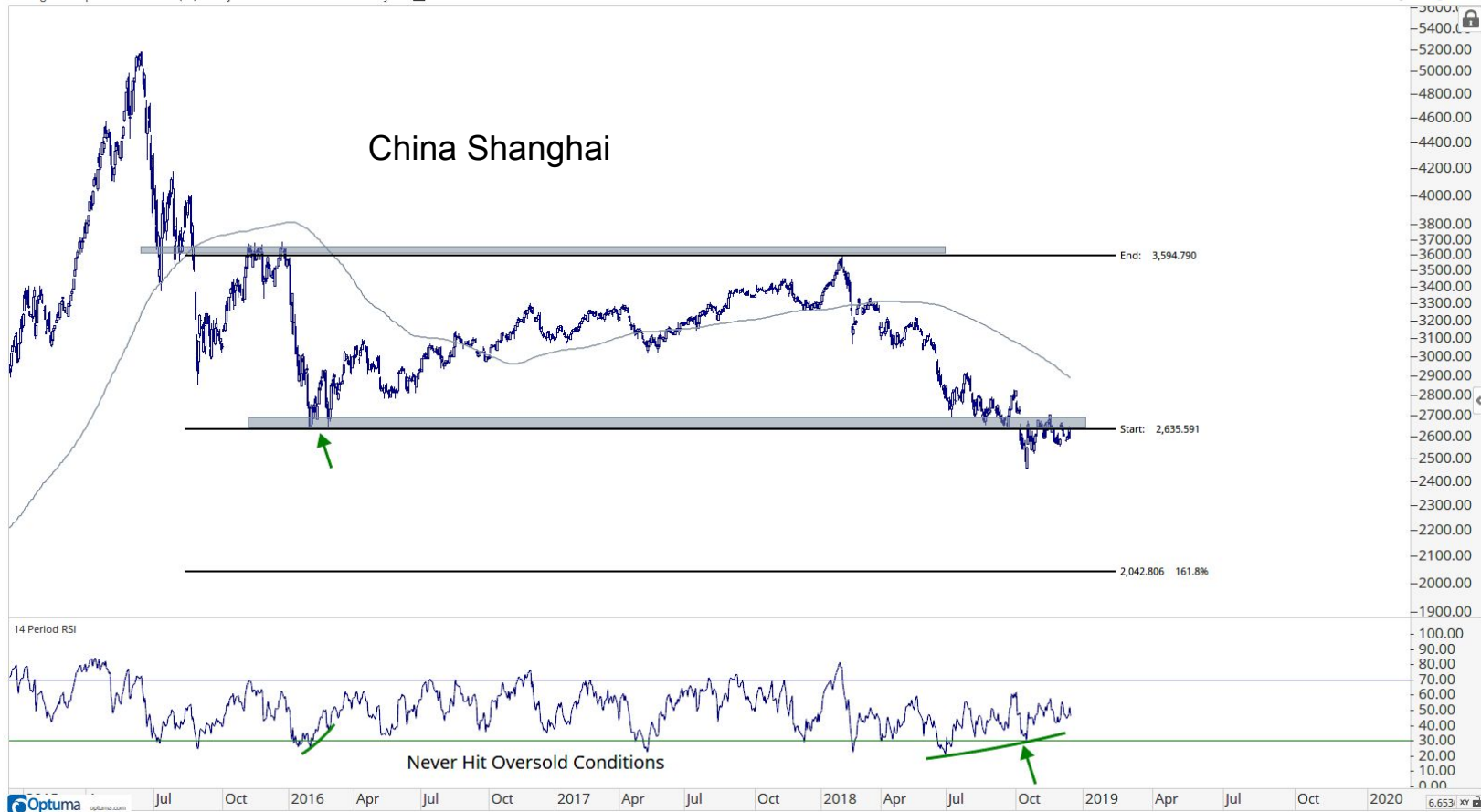
DJ European Bank Index (priced in Euro)



Canada TSX







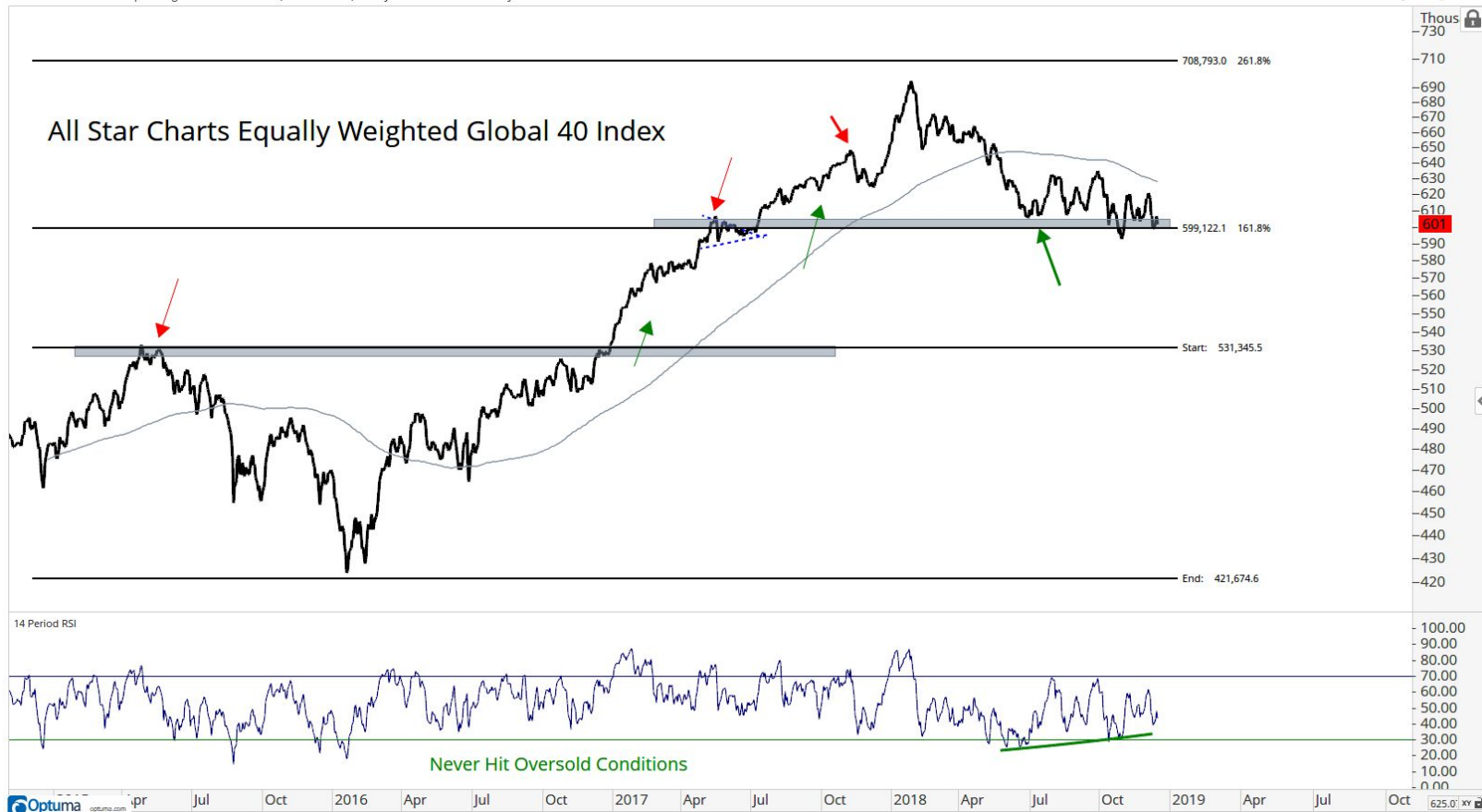


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Major indices remain a “hot mess”





Nifty Midcap 50

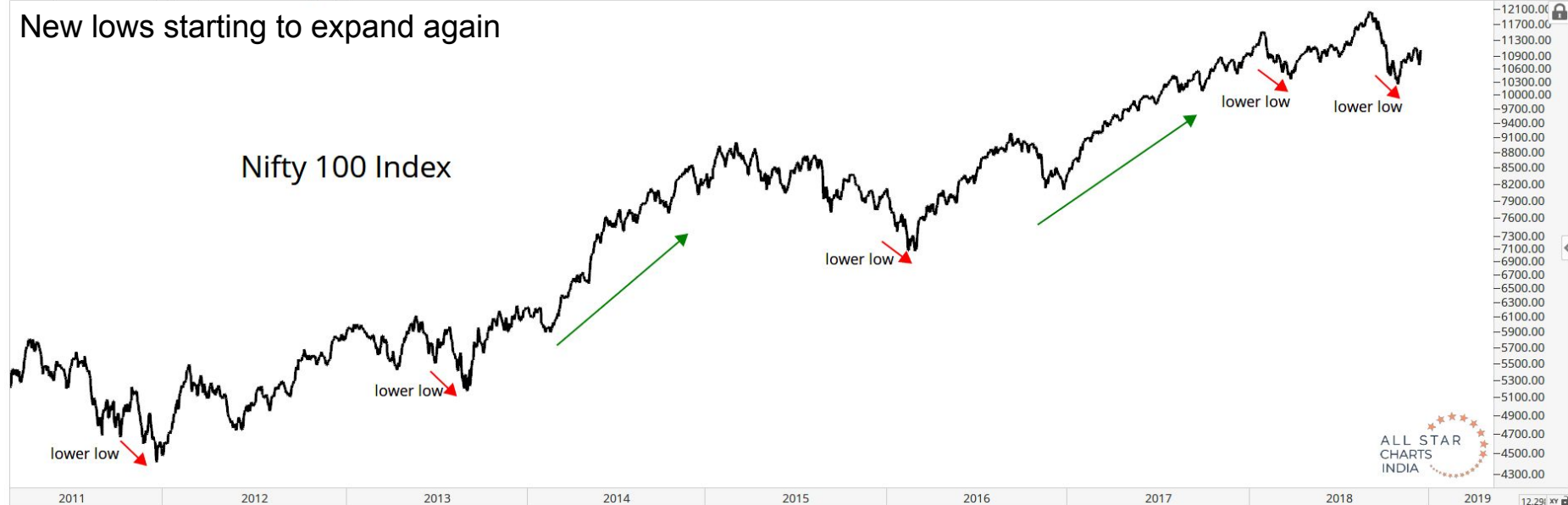




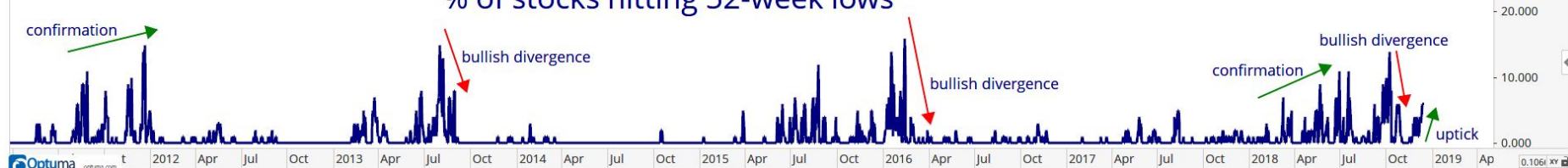


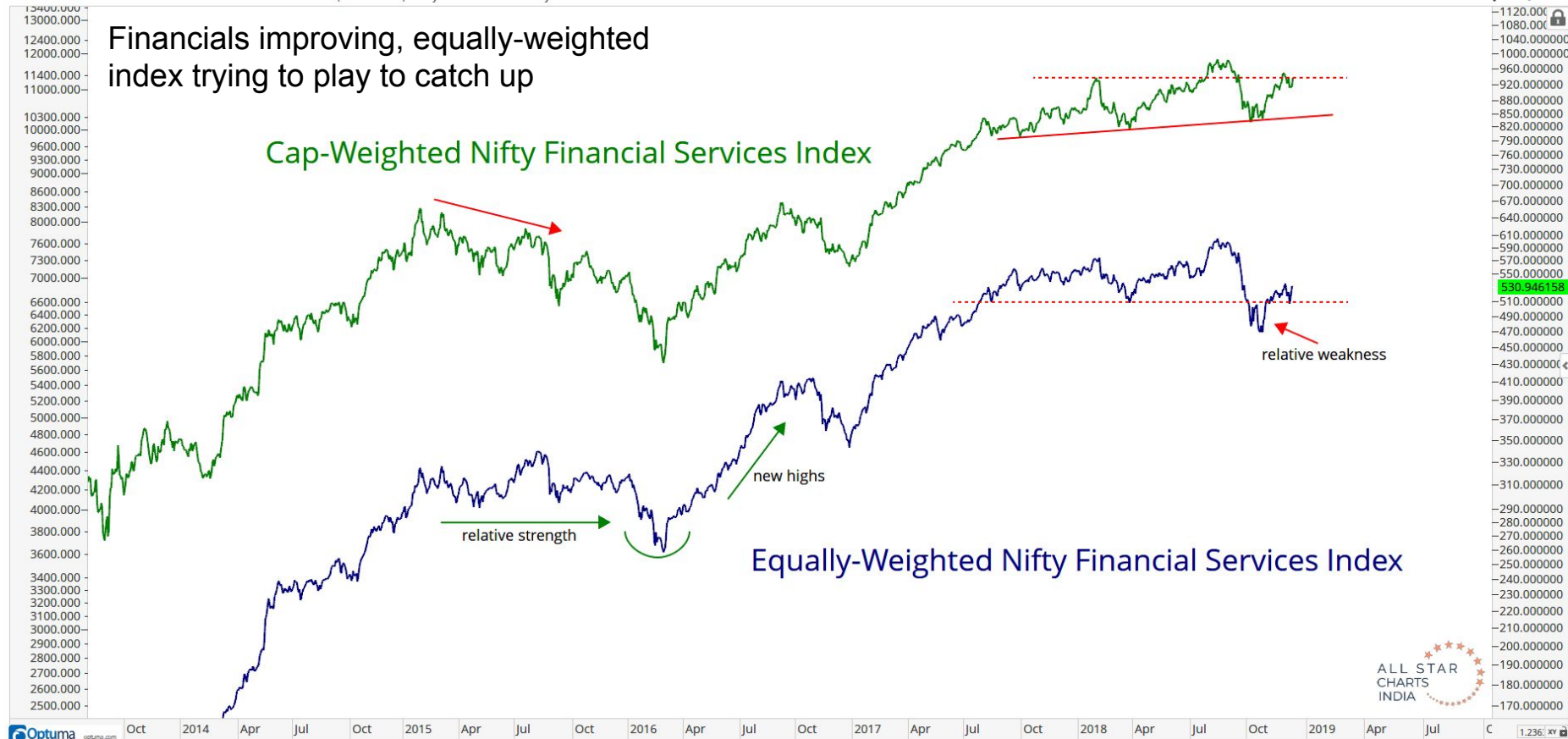
New lows starting to expand again

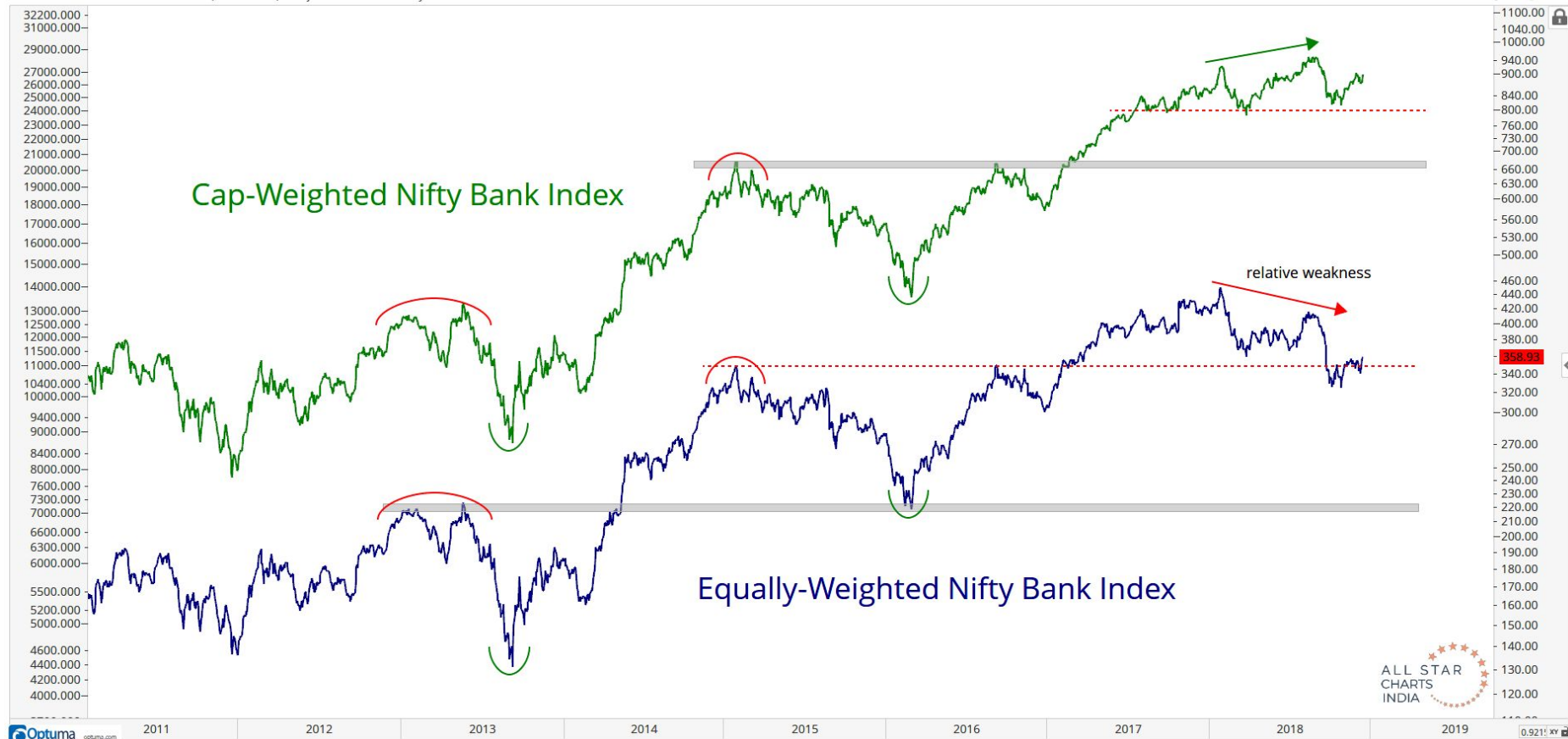
Nifty 100 Index



% of stocks hitting 52-week lows







Sector relative strength continues

NIFTY BANK vs NIFTY500



Big names near all-time highs

ICICI Bank - Daily



Housing Development Finance Co.



Axis Bank - Daily



Beaten-down names improving slowly



Bank of India - Daily

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INDIA

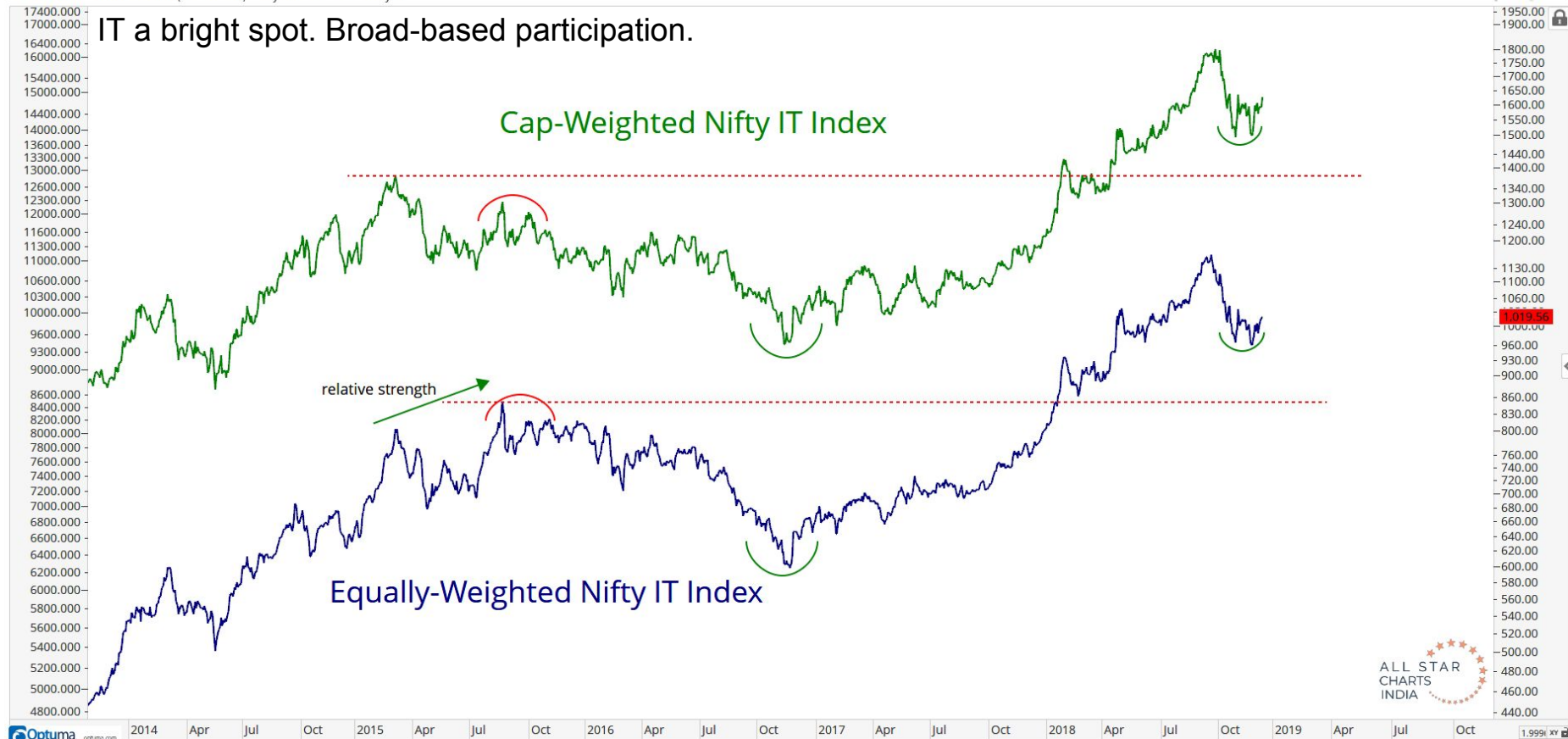


Weaker names

CHOLAMANDALAM INVESTMENT & FINANCE COMPANY LTD.







Breakout setting up?

Cap-Weighted Nifty IT Index - Daily



Sector leaders

Tata Consultancy





Infosys Ltd.

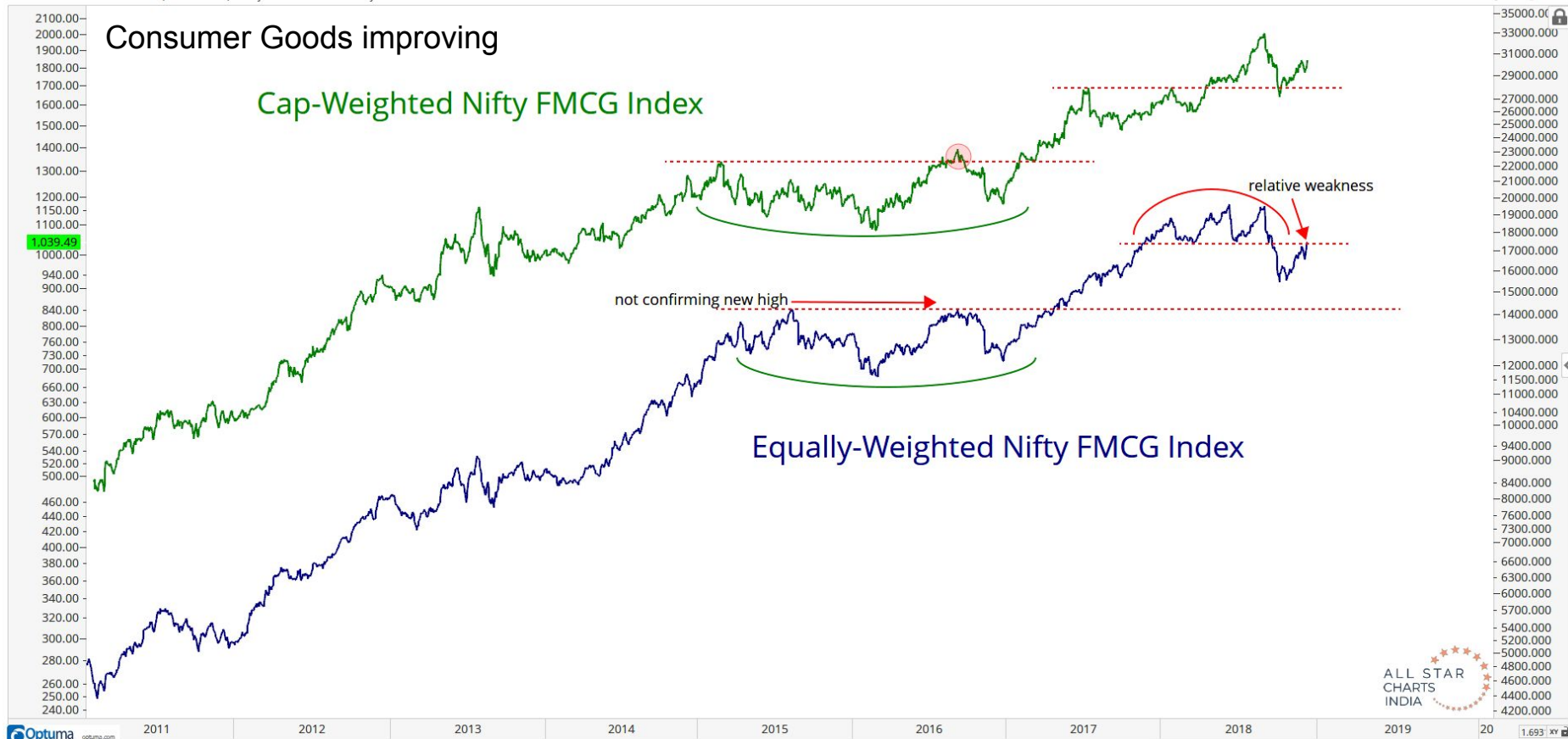




Laggard

Mindtree Ltd.





Strong relative performance continues



Breakout setting up?

Cap-Weighted Nifty FMCG Index - Weekly



Same names continue to work

Hindustan Unilever



Britannia Industries







Colgate-Palmolive India





Upside resolution coming?

TITAN COMPANY LTD.



Services remain weak, except hotels

INDIAN HOTELS

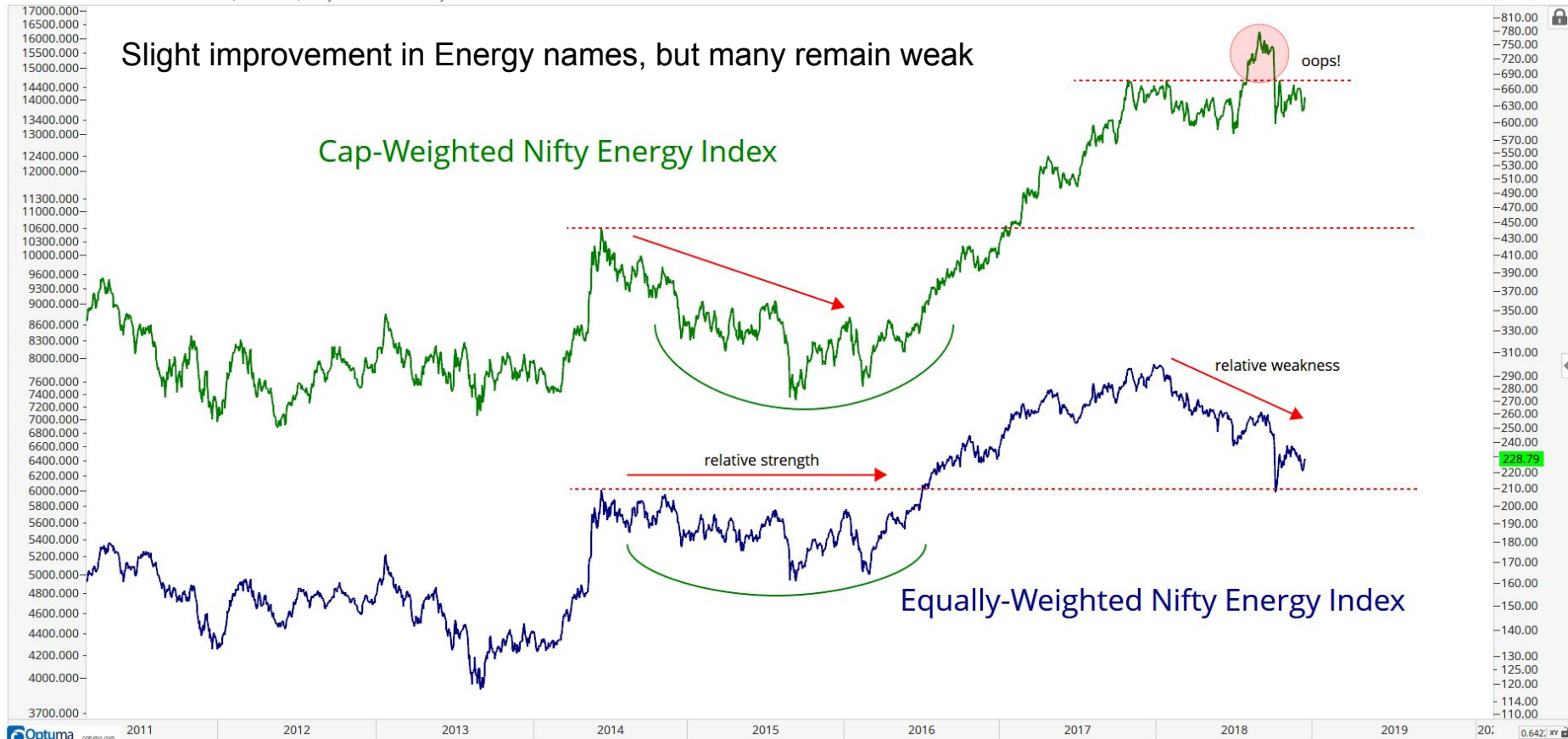




Slight improvement in Energy names, but many remain weak

Cap-Weighted Nifty Energy Index

Equally-Weighted Nifty Energy Index



Largest component still a “hot mess”

RELIANCE INDUSTRIES LTD.



Fading the weakest energy names still works

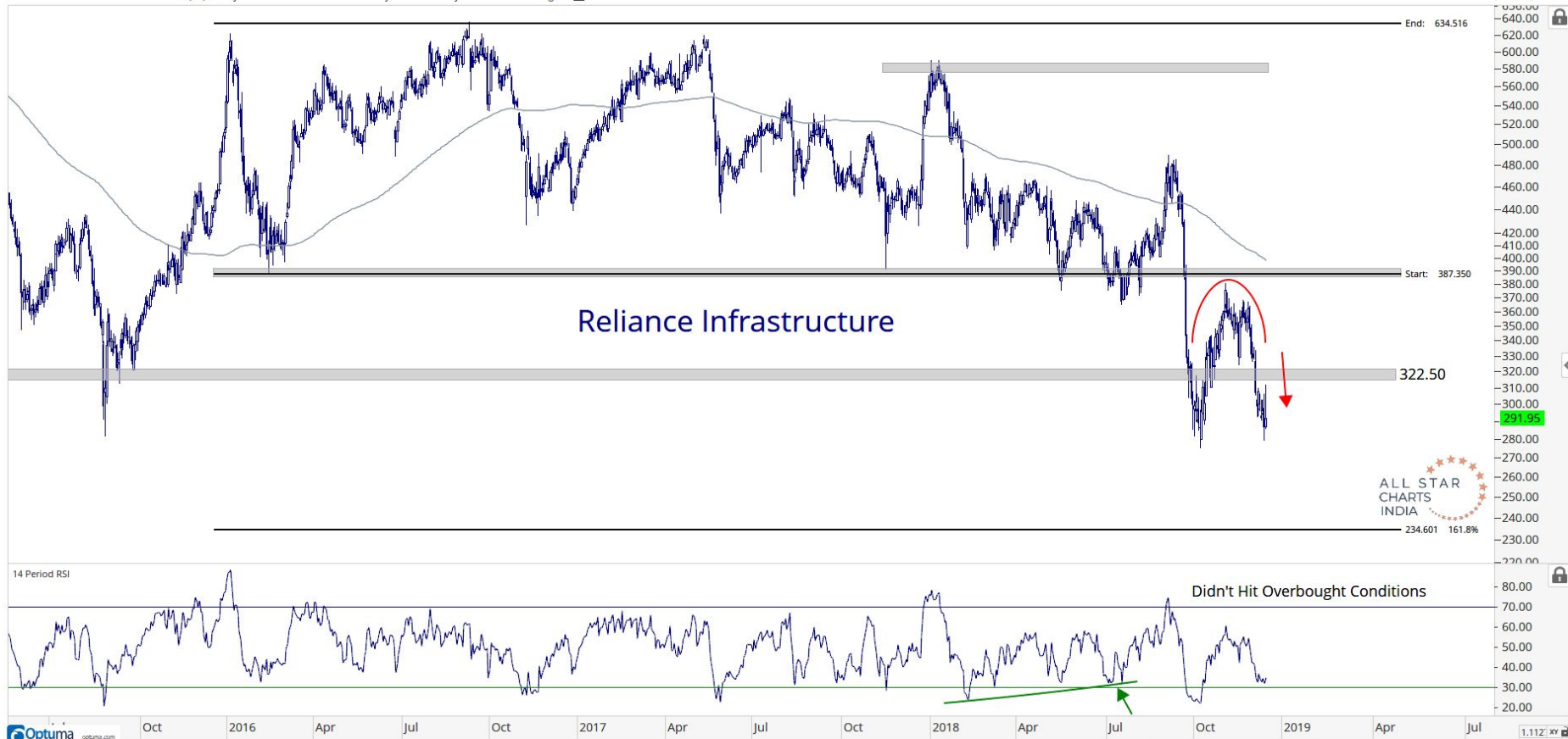




Indian Oil Corporation Ltd.







Metals, Infrastructure, Commodities' sectors remain weak

Cap-Weighted Nifty Commodities Index - Daily





Cap-Weighted Nifty Metals Index - Daily



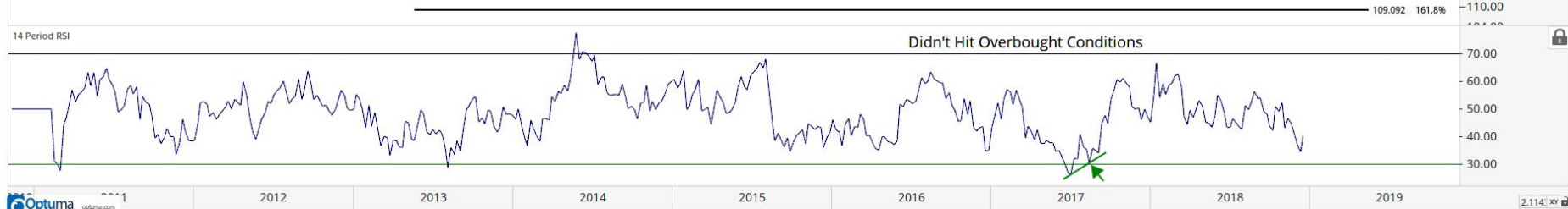
Cap-Weighted Nifty Infrastructure Index - Daily



Short setups



Coal India





Grasim Industries Ltd.





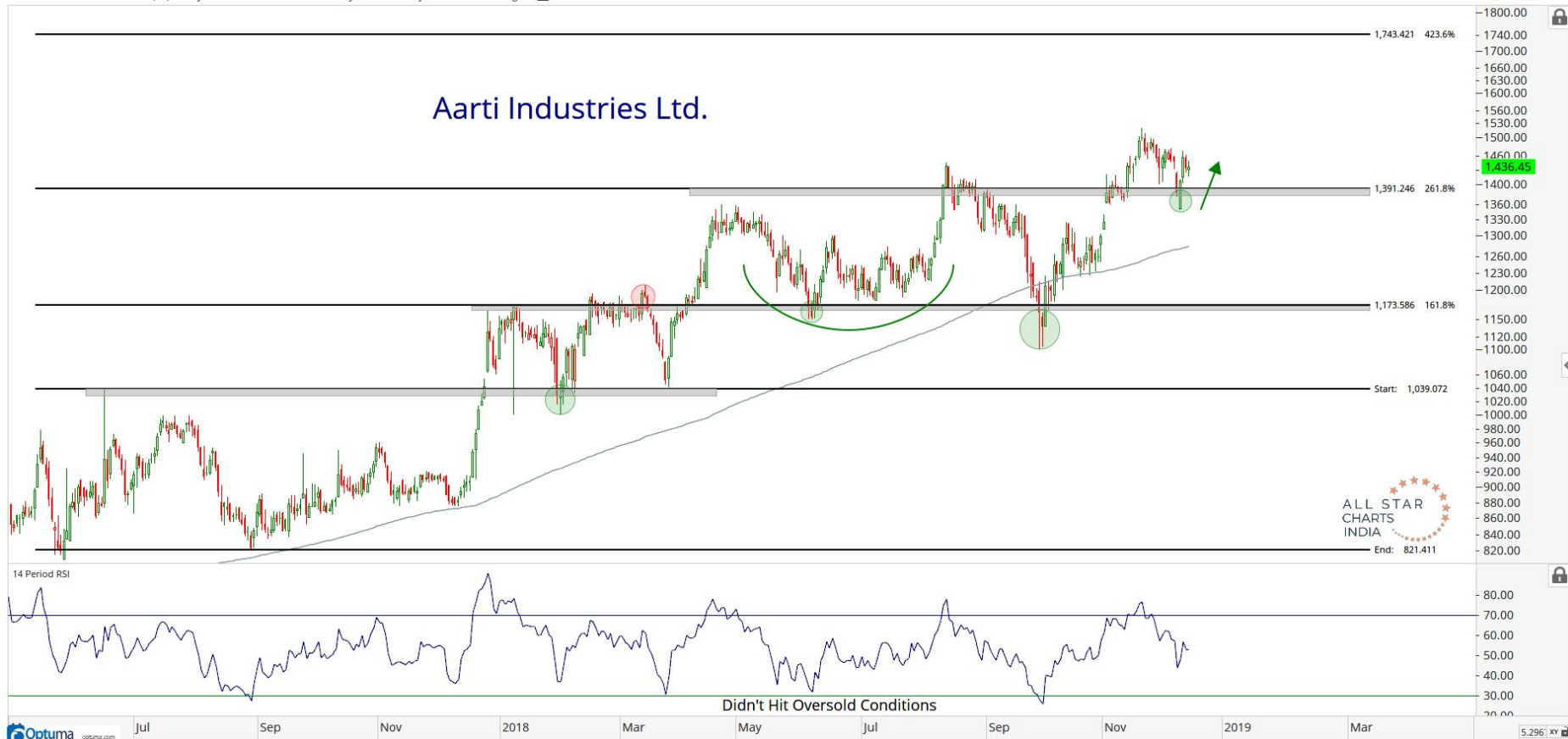


Chemicals showing relative strength

Atul Ltd.

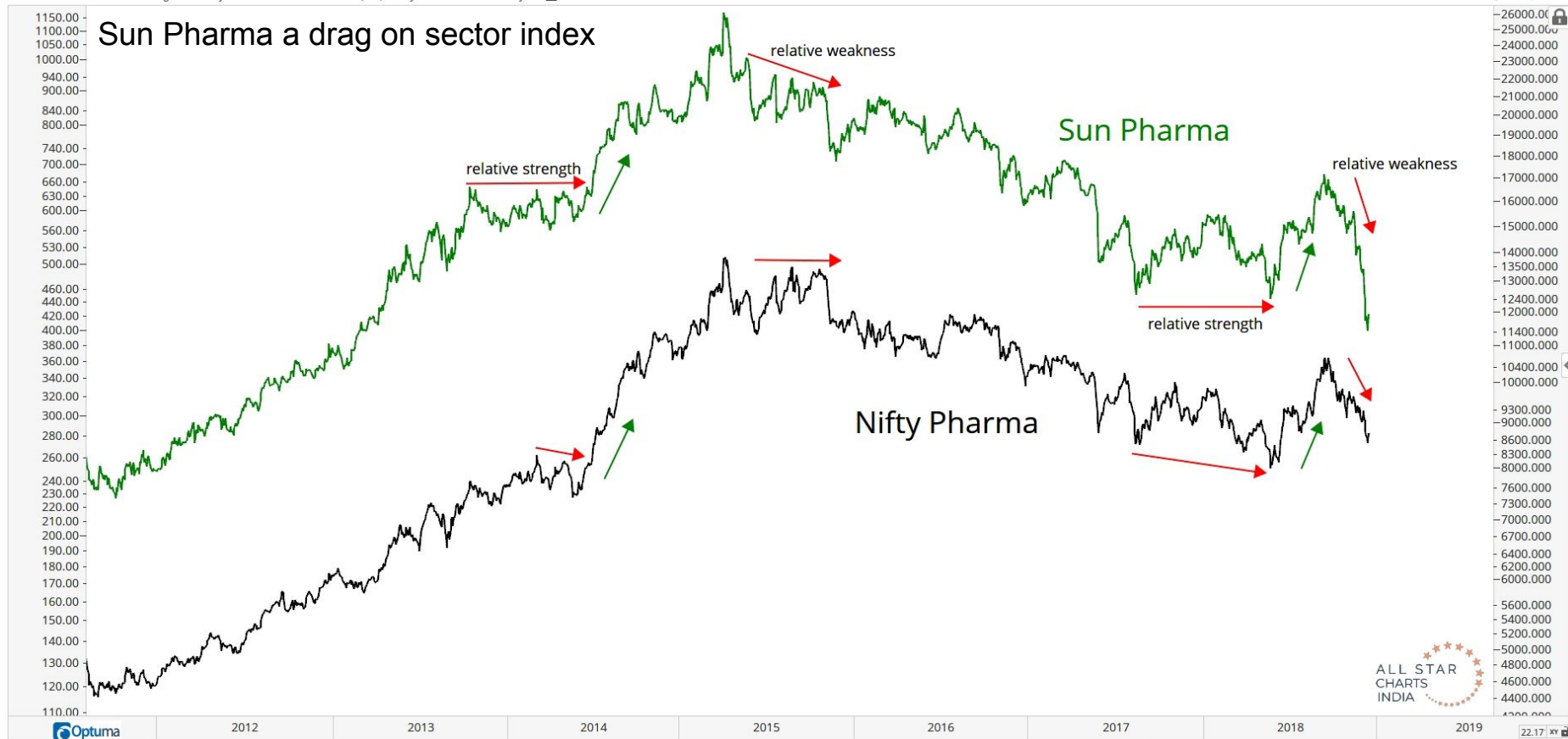


Aarti Industries Ltd.



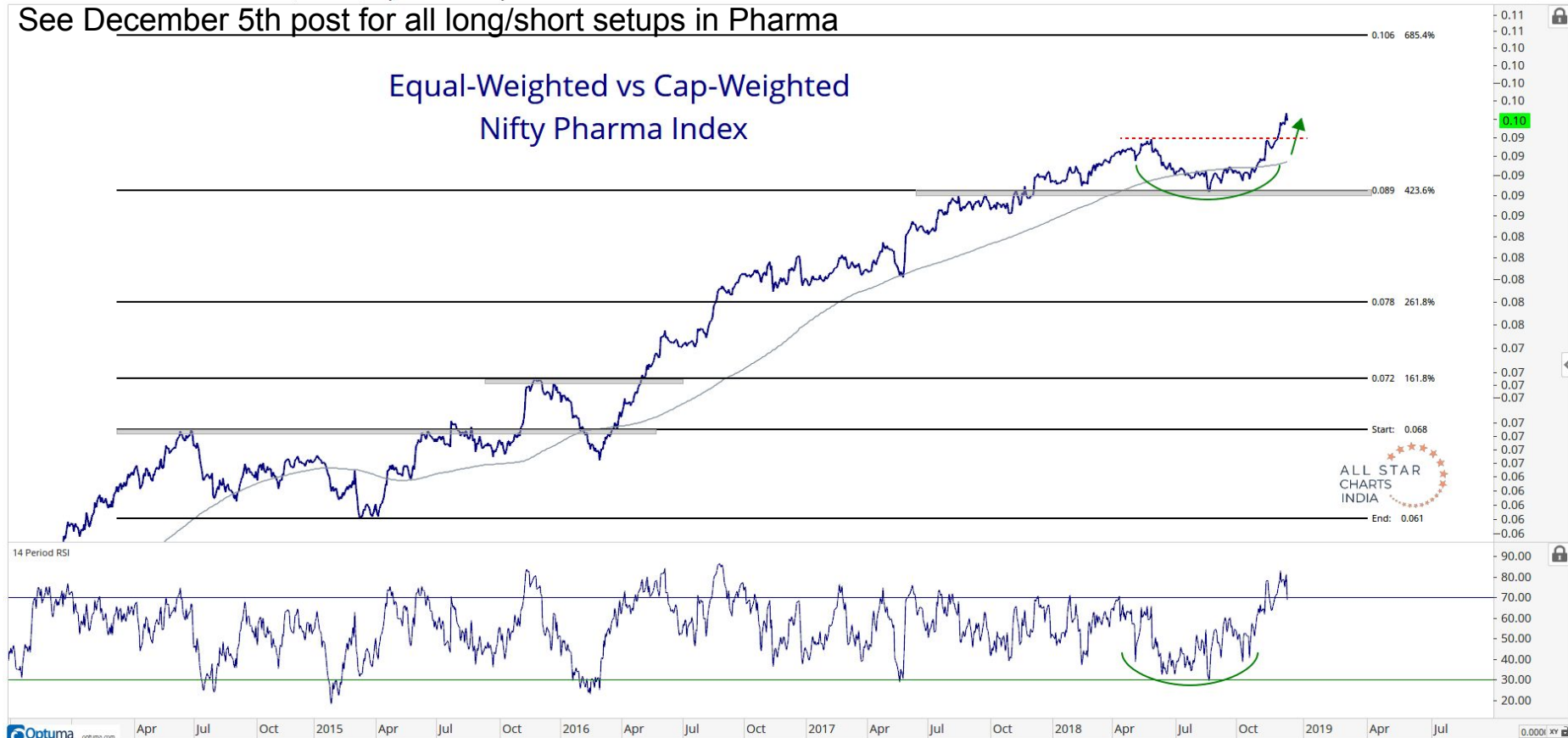






See December 5th post for all long/short setups in Pharma

Equal-Weighted vs Cap-Weighted Nifty Pharma Index



Strong names

Divi's Laboratories





Weak names







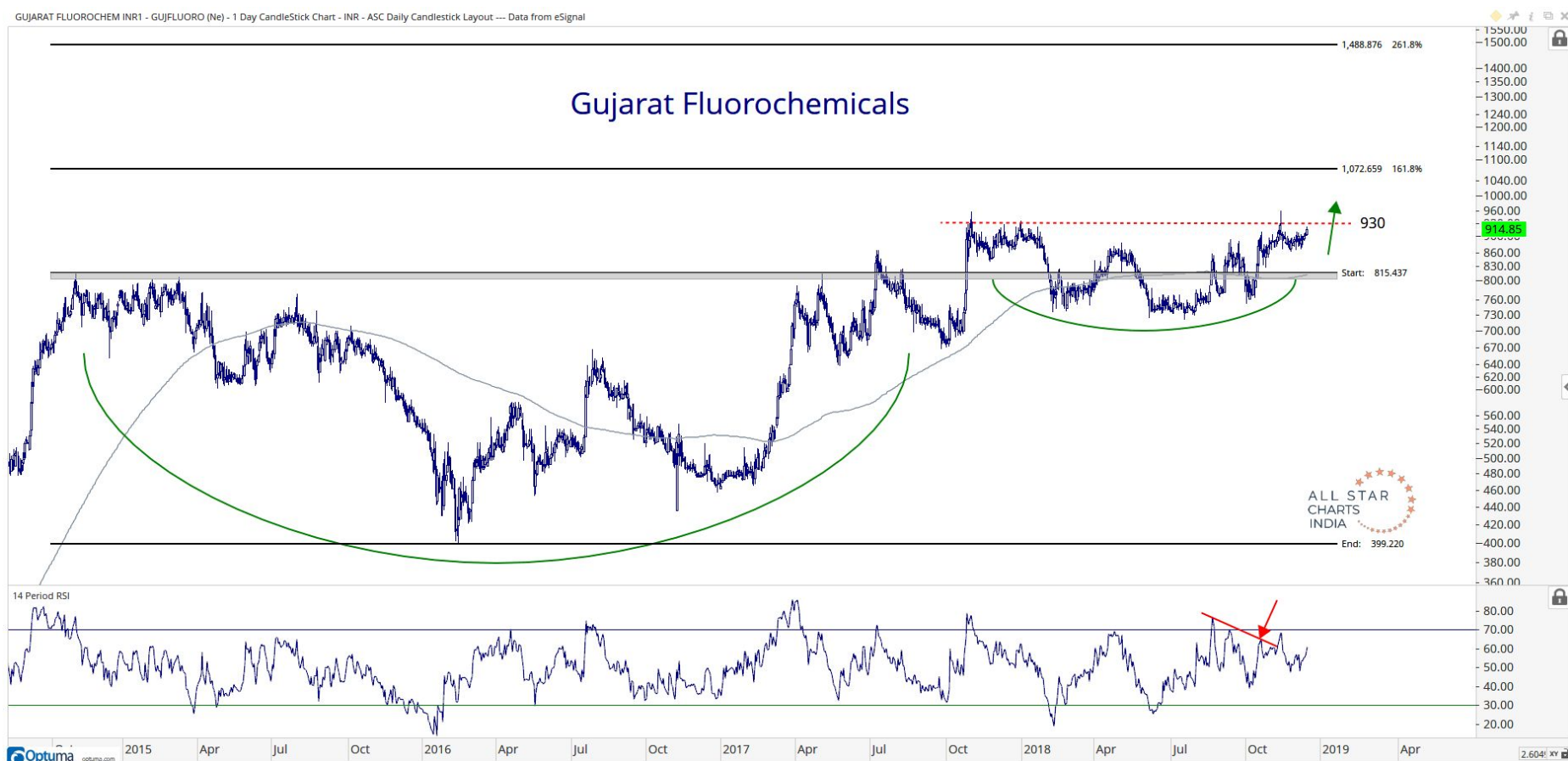
Other longs

SRF Limited





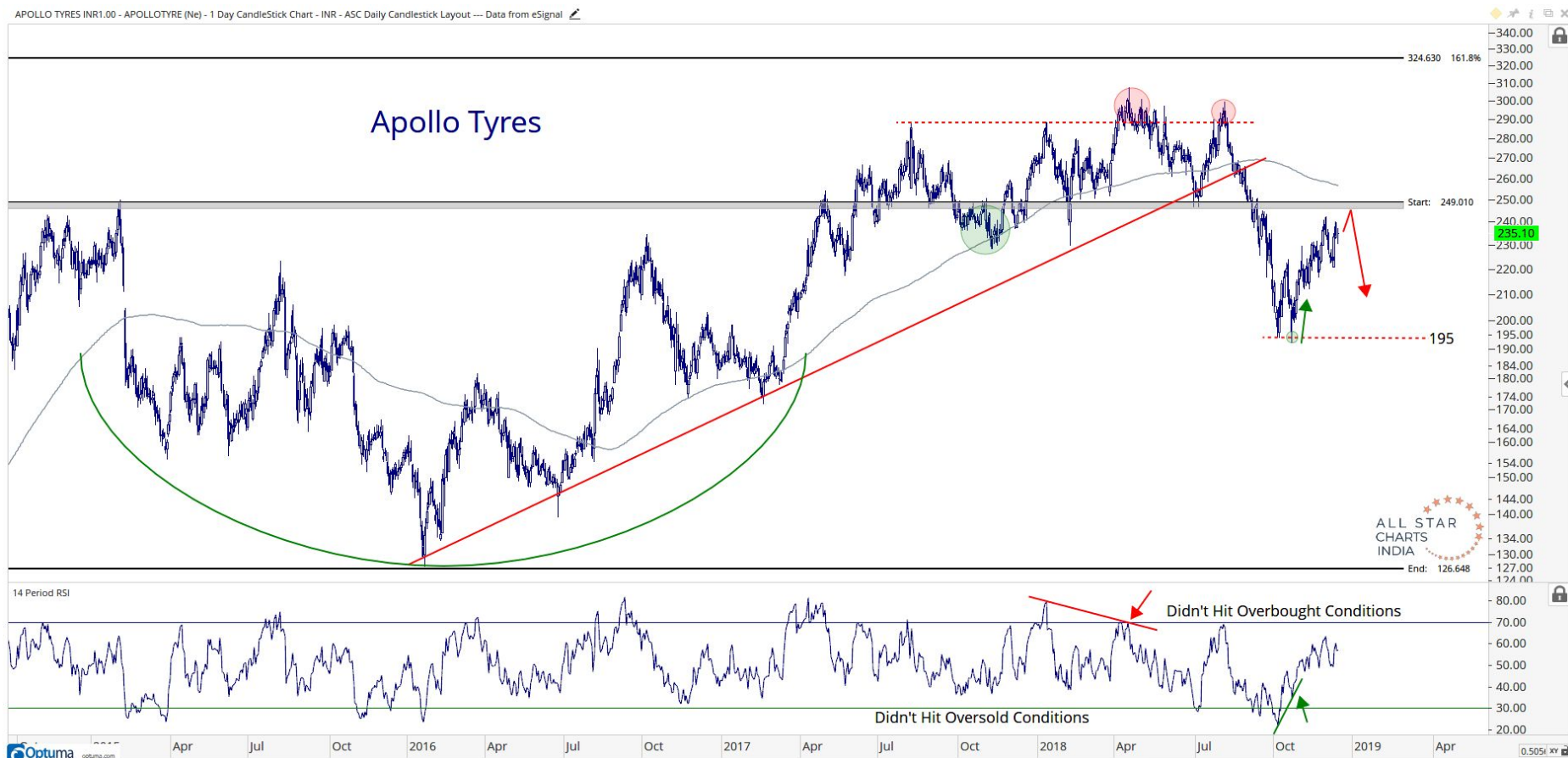
Gujarat Fluorochemicals



Other shorts

Sun TV Network Ltd.





Decline in rates accelerated. No evidence of a bottom.

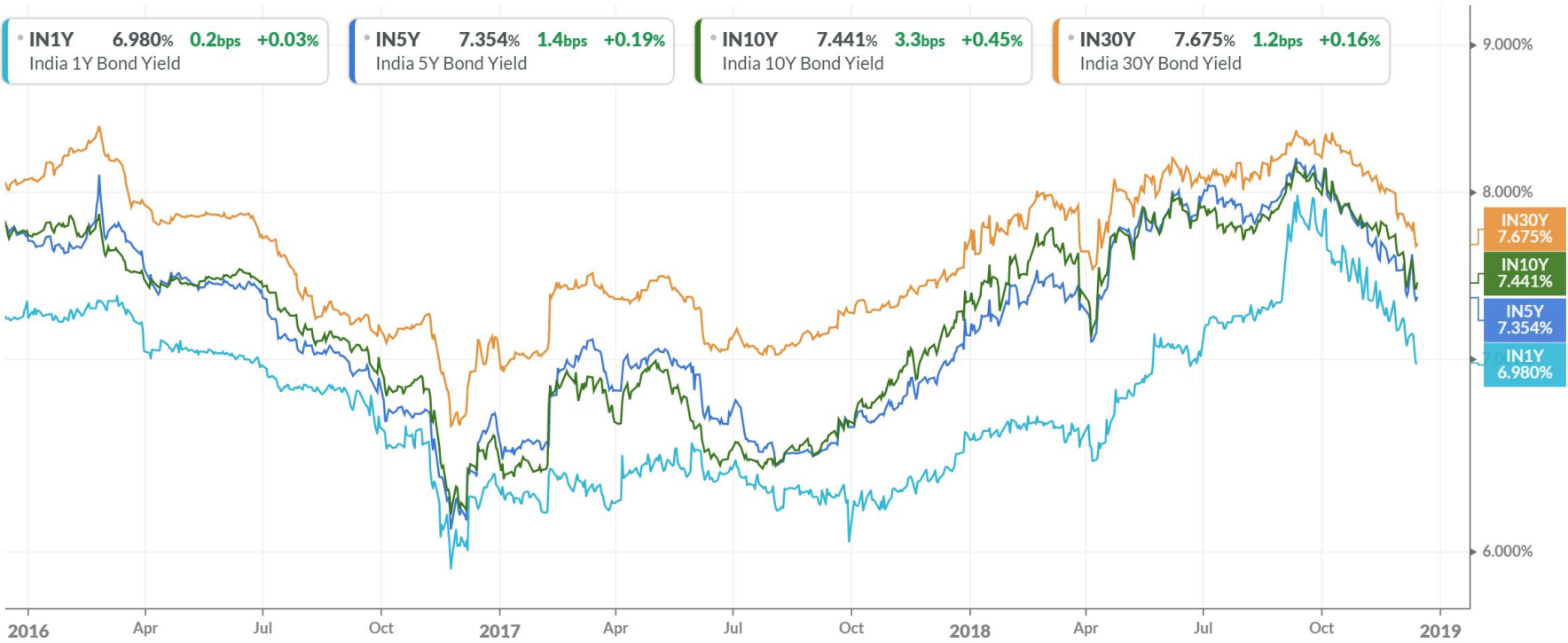


• **IN1Y** **6.980%** **0.2bps** **+0.03%**
India 1Y Bond Yield

• **IN5Y** **7.354%** **1.4bps** **+0.19%**
India 5Y Bond Yield

• **IN10Y** **7.441%** **3.3bps** **+0.45%**
India 10Y Bond Yield

• **IN30Y** **7.675%** **1.2bps** **+0.16%**
India 30Y Bond Yield



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USD/INR remains cleanest setup of the 4 INR pairs

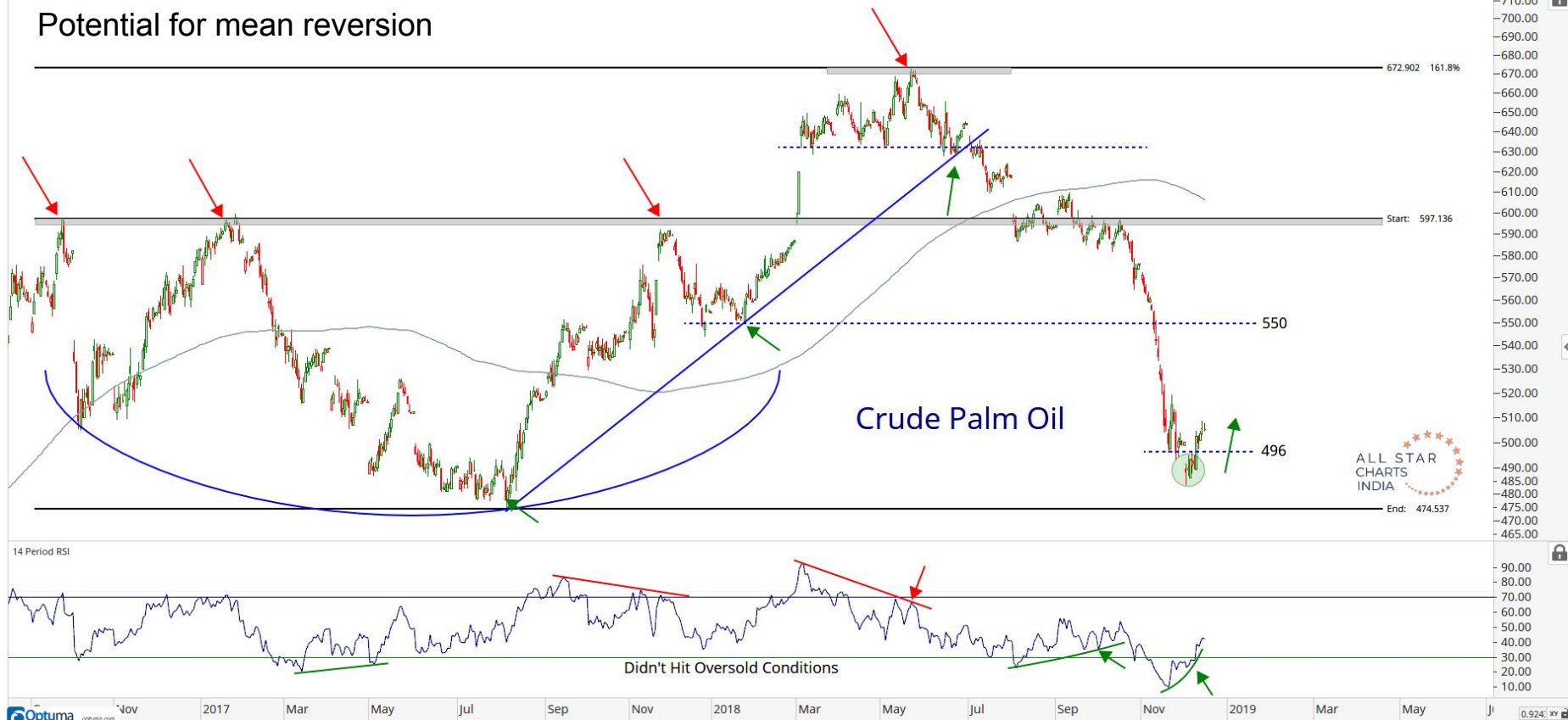
USD/INR - Weekly



Best case is a correction through time



Potential for mean reversion



Shorts

Zinc







allstarcharts.com/chartbook-india

allstarcharts.com/premium-contact-india