

# MSEARCH

## MORNING NEWSLETTER

Dated: 23 January 2019

Indices	CMP	%1D
Sensex	36444	-0.37
Nifty	10923	-0.36
BSE-Midcap	14925	-0.09
BSE-Smallcap	14331	-0.49
SGX Nifty	10943	0.10

### Market Outlook

Indian markets indicates for a possible flat and cautious trade today on the back of Asian markets trading cautiously today following weaker close stateside. On Wall Street, stocks dropped to their lows of the day following a Financial Times story which said the U.S. had canceled a trade meeting. We believe short term trend of Nifty continues to be choppy. Technically Indian markets have formed 'Hanging Man' kind of pattern on the daily candlestick chart. The key support level is placed at 10,874, followed by 10,826. If the index starts moving upward, key resistance levels to watch out are 10,960 and then 10,997.

Index	FY18	FY19E	FY20E
Sensex EPS	1529	2096	2163
P/E	23	17	16
Nifty EPS	490	637	676
P/E	22	17	16

### Top Domestic News

- Reliance Industries: Competition Commission of India approves acquiring stake in Den Networks and Hathway Cables.
- ICICI Prudential Life Insurance Company Q3: Profit falls to Rs 296.77 crore versus Rs 452.10 crore; new premium income rises to Rs 7,483 crore versus Rs 6,795 crore YoY.
- IL&FS Transportation Networks: Interest due & payable on January 22 was not paid to debenture holders due to insufficient funds.
- Genus Power Infrastructures Q3: Profit jumps to Rs 23 crore versus Rs 13.2 crore; revenue rises to Rs 292 crore versus Rs 200 crore YoY.
- HDFC Standard Life Insurance Q3: Profit rises 18.5 percent to Rs 245.63 crore; first year premium increases 4.1 percent to Rs 1,252.34 crore YoY.
- Infosys: EdgeVerve Systems launches AssistEdge Discover to unlock the true value of automation.
- Entertainment Network (India): Company fully repaid the unsecured commercial papers (CPs) with a maturity value of Rs 110 crore issued on January 23, 2018.
- RS Software Q3: Loss at Rs 6.5 crore versus loss at Rs 7.2 crore; revenue rises to Rs 17 crore versus Rs 14.7 crore QoQ.
- Titagarh Wagons: Subsidiary Titagarh Wagons AFR, France (TWA) appointed Loic Dubois as CEO.
- Cupid Q3: Profit falls to Rs 2.03 crore versus Rs 4.09 crore; revenue drops to Rs 10 crore versus Rs 20.6 crore YoY.
- Visa Steel Q3: Loss at Rs 53.7 crore versus loss Rs 30.7 crore; revenue falls to Rs 370.6 crore versus Rs 386.4 crore YoY.
- Cyient: Company signed a definitive agreement to acquire the remaining 26 percent stake in one of its subsidiaries Cyient DLM Private Limited.
- Maharashtra Seamless: Board approved acquisition of 13,39,07,903 equity shares of Rs 10 each (100 percent) and 36,34,92,500 Preference Shares (100 percent) of USTPL, in compliance of the Resolution Plan of the USTPL approved by NCLT.
- IL&FS Engineering and Construction Company: Company received a termination letter from Jharkhand Bijli Vitran Nigam Limited informing the company of the decision of the competent authority to terminate the contract for IPDS Dhanbad Package.
- Thomas Cook: CRISIL reaffirmed long term rating at AA-/Stable for bank loan facilities and removed from Rating Watch with Developing Implications.
- Syngene International Q3: Profit rises to Rs 87 crore versus Rs 82 crore; revenue increases to Rs 467.1 crore versus Rs 387.7 crore YoY.
- Obero Realty Q3: Profit rises to Rs 138 crore versus Rs 120.2 crore; revenue jumps to Rs 528.6 crore versus Rs 356.2 crore YoY.
- VA Tech Wabag: Company secured Rs 467 crore worth order from Mangalore Refinery and Petrochemicals towards engineering and construction of a 30 MLD sea water desalination plant expandable upto 70 MLD in Mangaluru, Karnataka.

Global Indices	Current Value	%1D
DowJones	24404	-1.22
Nasdaq	7020	-1.91
DAX	11090	-0.41
Nikkei 225	20623	-0.47
FTSE 100	6901	-0.99
Hang Seng	27005	-0.70
Shanghai	2580	-1.18
Straits Times	3193	-0.86

Trading activity in cash Rs Cr			
Date	22 Jan	Net	MTD
FY19			
FII	-79	-2698	-74916
DII	-84	2281	87781

Forex Rate		
USD/INR	71.37	0.01%
EUR/INR	81.04	0.23%
GBP/INR	91.90	-0.01%
JPY/INR	65.23	-0.12%

Corporate Action		
Stock Name	Purpose	Ex Date
Mindtree Ltd	Interim Div Rs 3	24-Jan
Infosys	Special Div Rs 4	25-Jan
KPIT Tech	Spin off	25-Jan
Trident	Interim Div Rs 1.20	25-Jan
MOFSL	Interim Div Rs 4	28-Jan
Siemens	Dividend Rs 7	28-Jan

G-Sec Yield	Price	Change%
1yr Bond Yield	6.82	-0.13
10yr Bond Yield	7.53	-0.53

### Global News

US stocks ended lower on Tuesday, snapping a four-session rally, as a gloomy global economic growth outlook, trade concerns and disappointing company forecasts dampened sentiment. All three major US stock indexes pared losses after White House economic advisor Larry Kudlow denied a report by the Financial Times that the Trump administration cancelled preparatory trade talks with China. The Dow Jones Industrial Average fell 301.87 points, or 1.22 percent, to 24,404.48. The S&P 500 lost 37.81 points, or 1.42 percent, to 2,632.9 and the Nasdaq Composite dropped 136.87 points, or 1.91 percent, to 7,020.36. Asian stocks edged down on Wednesday on mounting signs of slowing global growth and anxiety over a yet-unresolved Sino-US trade dispute. Japan's Nikkei dropped 0.7 percent while MSCI's broadest index of Asia-Pacific shares outside Japan dipped 0.1 percent.

### Results Calender

23-Jan-19

BASF, INDIGO, INFRATEL, ITC, JMFIN, KKCL, PIDILITEIND, RADICO, RAYMOND, RCOM, UJJIVAN, UTDSPIRITS, VIJAYABNK

### F&O Ban List

ADANIPOWER, JETAIR, RCAP



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