

Dated: 6 November 2018

MORNING NEWSLETTER

Indices	CMP	%1D
Sensex	34950	-0.17
Nifty	10524	-0.27
BSE-Midcap	14819	-0.47
BSE-Smallcap	14423	-0.28
SGX Nifty	10584	0.25

Market Outlook

Indian markets are expected to open with cautious positive note by taking constructive cues from global markets. On Q2 result front We are witnessing mixed quarterly earnings and October sales which has kept market under check. Nifty slipped below its crucial support placed at 10550 to form a 'Hanging Man' kind of pattern on the daily charts. However, bulls managed to push the index back above 10,500 levels towards the closing which is a positive sign. Crucial support for the index is placed at 10,440 and below that at 10,200 levels. On the upside, Nifty is likely to face stiff resistance at 10,600-10,700 levels.

Index	FY18	FY19E	FY20E
Sensex EPS	1510	2041	2219
P/E	23	17	16
Nifty EPS	484	621	685
P/E	23	18	16

Top Domestic News

- EverReady Q2: Its net profit fell 32 percent year on year at Rs 25 crore. The revenue fell 4 percent at Rs 383.5 crore.
- Wipro announced a new partnership with Check Point Software Technologies
- Sheela Foam Q2: Net profit falls 30 percent at Rs 22 crore. The revenue rose 10 percent at Rs 449.9 crore.
- Deutsche Bank and HCL Technologies join forces to transform cheque processing operations
- Inox Wind Q2: The consolidated net profit was reported at Rs 1.5 crore. Revenue rose to Rs 436.6 crore against Rs 79.5 crore last year.
- Hindustan Construction board approved issue of equity shares by way of a rights issue
- The meeting of rights issue committee will be held on Nov 12
- Andhra Bank: The Board has approved divestment of stake in ASREC, India Intl Bank (Malaysia) & IndiaFirst Life Insurance.
- Fortis Q2: Consolidated net loss of Rs 166.7 cr vs Rs 45.7 cr loss. Revenue down 4.8% at Rs 1,139.9 crore versus Rs 1,197.2 crore, YoY
- SBI Q2: Net profit was down 40.3% at Rs 944.9 cr vs Rs 1,581.6 cr. NII was up 12.5% at Rs 20,905.7 cr vs Rs 18,585.9 cr, YoY
- APL Apollo Tubes Q2: Consolidated net profit was down 34.4% at Rs 26.6 crore vs Rs 40.7 crore. Revenue was up 26.4% at Rs 1,690 crore vs Rs 1,337 crore, YoY
- Asahi India Q2: Consolidated net profit was up 11.9% at Rs 43.7 cr vs Rs 39 cr. Revenue was up 21.1% at Rs 758.7 cr vs Rs 626.6 cr, YoY
- Bodal Chemicals informed that the majority of dye intermediate operations have restarted
- Karur Vysya Bank revised MCLR with effect from November 07, 2018
- Timken Q2: Net Profit was down 7.2% at Rs 34.5 cr vs Rs 37.2 cr. Revenue was up 33.4% at Rs 413.8 cr vs Rs 310.2 cr, YoY
- Minda Industries: The Board approved investment to set up new manufacturing plant for Rs 76.52 crore.
- Allcargo Logistics Q2: Net profit fell 4 percent at Rs 62.8 crore. Revenue grew 12 percent at Rs 1,737.2 crore.
- Godrej Agrovet Q2: Net profit grew 17 percent at Rs 99 crore. Revenue has risen 11 percent at Rs 1,588 crore.

Global Indices	Current Value	%1D
DowJones	25461	0.76
Nasdaq	7328	-0.38
DAX	11494	-0.21
Nikkei 225	22105	0.93
FTSE 100	7103	0.14
Hang Seng	25934	-2.13
Shanghai	2665	-0.41
Straits Times	3060	-1.82

Trading activity in cash Rs Cr			
Date	5 Nov	Net	MTD
			FY19
FII	12	164	-75494
DII	-622	-278	83724

Forex Rate		
USD/INR	73.07	-0.27%
EUR/INR	83.25	-0.04%
GBP/INR	94.98	-0.24%
JPY/INR	64.50	-0.05%

Corporate Action		
Stock Name	Purpose	Ex Date
DCM SHRIRAM	Interim Div Rs 4	06-Nov
GRANULES INIDA	Interim Div Rs 0.25	06-Nov
SHALIMAR PAINT	Right Issue	06-Nov
SHRIRAM CITY	Interim Div Rs 6	06-Nov
SYMPHONY	Interim Div Rs 1	06-Nov
VEDANTA	Interim Div Rs 7	06-Nov

Global News

The S&P 500 rose on Monday with boosts from financial, energy and defensive sectors as investors showed some caution on the eve of US congressional elections. The Dow Jones Industrial Average rose 190.87 points, or 0.76 percent, to 25,461.7, the S&P 500 gained 15.25 points, or 0.56 percent, to 2,738.31 and the Nasdaq Composite dropped 28.14 points, or 0.38 percent, to 7,328.85. Asian shares ticked up in early Tuesday trade, supported by Wall Street gains although sentiment was tempered ahead of the US midterm elections, the first major electoral test of President Donald Trump's big tax cuts and hostile trade policies.

G-Sec Yield	Price	Change%
1yr Bond Yield	7.53	2.59
10yr Bond Yield	7.80	0.26

Results Calender	06-Nov-18
ABCAP, GRAPHITE, DR LALPATHLAB, VOLTAS	

F&O Ban List
NIL

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Technical View

NIFTY



Last week we have seen tremendous rally of 580 points in Nifty. Now the main concern is whether it's just a pullback of the huge downfall or is it the start of new up trend. Nifty is still below its 200 moving avg (10,765). RSI after making a negative divergence gave a good move. ADX is falling which means that there is a weak strength in rally. For the coming week

NIFTY BANK



Same as Nifty even Nifty bank gave a tremendous rally. This is the second time Nifty Bank is not sustained above 25,825 which is the 38.2% fibonacci retracement level of the whole fall of 28,388-24,240. Crucial resistance for Nifty Bank is 25,825 & 26,060 (200 moving avg) and support at 25,130 for this week.



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