

Dated: 10th August 2018

Indices	CMP	%1D
Sensex	38024	0.36
Nifty	11470	0.18
BSE-Midcap	16340	0.59
BSE-Smallcap	16916	0.29
SGX Nifty	11485	-0.02

Market Outlook

Indian markets are expected to open on flat note with some sort of profit booking attempts at current levels. We are at the end of earnings season and almost earnings are better than market expectations. Market managed to hold its gains for entire trading session and formed a Bullish candle on daily scale with the highest ever daily close. Small decline is being bought in the market as supports are gradually shifting higher. Now it has to continue to hold above 11380 zones to extend its move towards 11500 then 11600 while major support is seen at 11300 then 11250.

Index	FY18	FY19E	FY20E
Sensex EPS	1569	1935	2263
P/E	24	19	17
Nifty EPS	485	599	695
P/E	23	19	16

Top Domestic News

- GMR Infra board to consider raising up to Rs 2,950 cr
- Jet Airways defers Q1 result announcement
- Telecom Q1 review: Kotak sees challenge for incumbents in near-term; prefers Bharti Airtel
- Eicher Motors: Q1 profit rises 25.4 percent to Rs 576.2 crore versus Rs 459.6 crore; revenue increases 27.4 percent to Rs 2,547.8 crore versus Rs 2,000.6 crore (YoY).
- Aurobindo Pharma: Q1 profit falls 12.1 percent to Rs 455.6 crore versus Rs 518.3 crore; revenue jumps 15.5 percent to Rs 4,250 crore versus Rs 3,678.7 crore (YoY).
- Jindal Steel & Power: Q1 profit at Rs 180.8 crore versus loss of Rs 387.1 crore; revenue surges 70.5 percent to Rs 9,665.4 crore versus Rs 5,668.2 crore (YoY).
- Hindustan Copper: Q1 profit rises sharply to Rs 35.3 crore versus Rs 10.3 crore; revenue increases 9.2 percent to Rs 421.6 crore versus Rs 386 crore (YoY).
- Capacite Infraprojects: Q1 profit jumps to Rs 22.72 crore versus Rs 16.08 crore; revenue spikes to Rs 397.46 crore versus Rs 266 crore (YoY).
- Gujarat Narmada Valley Fertilizers & Chemicals: Q1 profit spikes to Rs 185.52 crore versus Rs 66.55 crore; revenue surges to Rs 1,604.8 crore versus Rs 975.3 crore (YoY).
- IDBI Bank has sold 12,50,000 equity shares constituting 2.5% of the paid up capital of Clearing Corporation of India
- HSIL: Q1 profit drops to Rs 2.10 crore versus Rs 11.76 crore; revenue increases to Rs 542.41 crore versus Rs 478.33 crore (YoY).
- Mahindra Holidays & Resorts: Q1 profit slips to Rs 13.73 crore versus Rs 32.34 crore; revenue declines to Rs 234.54 crore versus Rs 267.08 crore (YoY).
- Coffee Day Enterprises: Q1 profit declines to Rs 21 crore versus Rs 26.3 crore; revenue rises to Rs 979.1 crore versus Rs 814.3 crore (YoY).
- 63 Moons Technologies: Q1 profit at Rs 35 crore versus loss of Rs 17.2 crore; revenue jumps 36 percent to Rs 41.9 crore versus Rs 30.8 crore (QoQ).
- Godrej Agrovet: Q1 consolidated profit rises to Rs 80.97 crore versus Rs 79.07 crore; revenue increases to Rs 1,484.36 crore versus Rs 1,344.14 crore (YoY).
- United Bank Of India: Q1 loss at Rs 388.7 crore versus loss of Rs 211.5 crore; NII doubles to Rs 545.3 crore versus Rs 255.2 crore (YoY)
- Adani Enterprises' wholly owned subsidiary Adani Agri Logistics has incorporated WOS namely Adani Agri Logistics (Dhamora) and Adani Agri Logistics (Borivali)
- State Bank of India: SBI gets the approval of Executive Committee Of Central Board to explore & initiate divestment up to 4 percent of the stake of SBI in SBI General Insurance.

Global Indices	Current Value	%1D
DowJones	25509	-0.29
Nasdaq	7891	0.04
DAX	12676	0.34
Nikkei 225	22473	-0.56
FTSE 100	7741	-0.45
Hang Seng	28607	0.87
Shanghai	2794	1.81
Straits Times	3326	-0.40

Trading activity in cash Rs Cr				
Date	9 Aug	Net	MTD	FY19
FII	370	761	-34006	
DII	-85	-971	41673	

Forex Rate		
USD/INR	68.62	1.02%
EUR/INR	79.63	0.85%
GBP/INR	88.34	0.31%
JPY/INR	61.80	0.37%

Corporate Action			
Stock Name	Purpose	Ex Date	
NESTLE INDIA	Int Div	Rs 20	13-Aug
CIPLA	Div	Rs 3	13-Aug
IBULHSGFIN	Int Div	Rs 10	13-Aug
JKTYRE	Div	Rs 1.50	13-Aug
L&T TECH	Final Div	Rs 12	13-Aug

Global News

The S&P 500 and Dow ended down slightly on Thursday as gains in Apple and Amazon were offset by losses in energy and financial shares. The S&P 500 was in slightly positive territory most of the day, putting it once again close to the record high it hit January 26. The Nasdaq also neared its all-time high. The Dow Jones Industrial Average fell 74.52 points, or 0.29 percent, to 25,509.23, the S&P 500 lost 4.12 points, or 0.14 percent, to 2,853.58 and the Nasdaq Composite added 3.46 points, or 0.04 percent, to 7,891.78. Asian stock markets fell on Friday amid heightened global trade tensions, while currency markets were whipsawed by a searing selloff in Russia's rouble after the United States slapped new sanctions, and as economic worries sent the Turkish lira tumbling.

G-Sec Yield	Price	Change%
1yr Bond Yield	7.23	-0.03
10yr Bond Yield	7.74	-0.04

Results Calender

10-Aug-18

ANDHRABNK, BOSCHLTD, DLFLTD,
ENDURANCETECH, GAIL, GLENMARKPHRMA,
GMDC, HINDALCO, MIDHANI, NCC, PCJEWELLER,
SBI, SUNTV, SURYAROSHNI, UNIONBNK, VOLTAS

F&O Ban List

ADANIANT, ADANIPOWER, PNB



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Technical View

NIFTY



Nifty is in overbought zone and adx is showing strong movement. We expect the market will be volatile and there is a limited up movement. Resistance is near 11530 and support is near 11195

NIFTY BANK



Bank Nifty is in overbought zone and adx is showing strong movement. The index is moving in rising channel pattern. If it closes above the upper trendline it might go till 28100.



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