

Dated: 10 October 2018

Indices	CMP	%1D
Sensex	34299	-0.51
Nifty	10301	-0.45
BSE-Midcap	13703	-0.16
BSE-Smallcap	13501	-0.45
SGX Nifty	10330	0.15

Market Outlook

Indian markets are expected to open on cautious positive note by taking constructive cues from global markets. We are entering into results session which would guide market sentiments going forward. Technically index made a bearish candle formation on the daily charts resembling a 'Bearish Engulfing' pattern. Overall markets ended with volatile session sharply lower weighed down by rupee's new low and crude volatility. Key support level is placed at 10,254, followed by 10,207. If the index starts moving upwards, key resistance levels to watch out are 10,372 and 10,444.

Index	FY18	FY19E	FY20E
Sensex EPS	1526	1916	2239
P/E	24	19	16
Nifty EPS	490	603	699
P/E	22	18	16

Top Domestic News

- Dr Reddys Lab: Company launched Colesevelam HCl tablets, a therapeutic equivalent generic version of Welchol (colesevelam HCl) tablets in the United States. The Welchol brand and generic had US sales of approximately \$471 million MAT for the most recent twelve months ending in August 2018 according to IMS Health.
- NLC India: Board approved proposal to buyback shares worth up to Rs 1,249 crore. It plans to buyback of 14.2 crore shares (representing 9.28 percent of total paid-up equity) at Rs 88 per share.
- Tata Motors: Group global wholesales in September 2018, including Jaguar Land Rover, were at 1,23,577 numbers, higher by 6 percent compared to September 2017.
- Glenmark Pharma: Shareholders' approved business purchase agreement for transfer of the company's API business to Glenmark Life Sciences Limited, a wholly owned subsidiary, has been executed on October 9, 2018. The transaction is expected to be completed in the next 2-3 months.
- Graphite India halt operations at Bangalore plant
- TCNS Clothing: Fidelity Funds - Emerging Markets Fund bought 3,50,000 shares of the company at Rs 590 per share on the BSE.
- Khadim India: Board meeting is scheduled on November 2 to consider unaudited financial results for the quarter and half year ended September 2018.
- Tata Metaliks: Board meeting is scheduled on October 23 to consider unaudited financial results for the quarter and half year ended September 2018.
- Raymond: Board meeting is scheduled on October 25 to consider unaudited financial results for the quarter and half year ended September 2018.
- PNB Housing Finance: Board meeting is scheduled on November 5 to consider unaudited financial results for the quarter and half year ended September 2018.
- Coromandel Engineering Company: Board meeting is scheduled on October 24 to consider unaudited financial results for the quarter and half year ended September 2018.
- NALCO: Board meeting is scheduled on October 12 to consider the proposal for buyback of the fully paid-up equity shares of the company.
- Responsive Industries: Board meeting is scheduled to be held on October 17 to consider unaudited financial results (standalone) for the quarter and half year ended September 2018 and to consider a proposal to buy-back of paid-up equity shares of the company.
- MCX: Company's officials will be meeting Valiant Capital on October 10.

Global Indices	Current Value	%1D
DowJones	26430	-0.21
Nasdaq	7738	0.03
DAX	11977	0.25
Nikkei 225	23522	0.22
FTSE 100	7237	0.06
Hang Seng	26172	-0.11
Shanghai	2721	0.17
Straits Times	3166	-0.47

Trading activity in cash Rs Cr	Date 9 Oct	Net	MTD	FY19
FII		-1242	-12568	-59030
DII		1526	10433	68404

Forex Rate		
USD/INR	74.09	-0.23%
EUR/INR	85.10	0.01%
GBP/INR	96.98	-0.12%
JPY/INR	65.51	-0.84%

Corporate Action		
Stock Name	Purpose	Ex Date
JUST DIAL	BUY BACK	11-Oct
LT	BUY BACK	12-Oct
IEX	Stock Split	19-Oct

Global News

The Dow and S&P 500 ended slightly lower on Tuesday as investors, worried about global growth prospects, fled from materials and industrials stocks but falling bond yields kept declines in check in the three major indexes. The International Monetary Fund cut global economic growth forecasts for 2018 and 2019 and its 2019 US and China estimates, saying the two countries would feel the brunt of their trade war next year. The Dow Jones Industrial Average fell 56.21 points, or 0.21 percent, to 26,430.57, the S&P 500 lost 4.09 points, or 0.14 percent, to 2,880.34 and the Nasdaq Composite added 2.07 points, or 0.03 percent, to 7,738.02. Asian shares steadied in early Wednesday trade after world stocks hit eight-week lows the previous day on worries about global economic growth, although the pound stayed firm on hopes for a Brexit deal.

G-Sec Yield	Price	Change%
1yr Bond Yield	7.56	-0.92
10yr Bond Yield	8.07	1.25

Results Calender	10-Oct-18
BANDHANBNK, IBVENTURES, ZEE ENT	

F&O Ban List
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Technical View

NIFTY



The carnage continues as nifty fell another 600 points this week. In the course of action, Nifty has breached many major support levels. Many investors, traders and analysts were hoping that Nifty may take support at its 200 DMA near 10800-10770 but the market ruthlessly fell with a gap down for 2 consecutive days. Nifty is currently at its 78.6% fibonacci retracement level of the entire move from 9951-11760. The RSI is in a oversold zone and ADX is showing that there is strength in the trend. We might see some kind of pullback from these levels but it is uncertain at the present to assess when will this down trend come to a halt or how much more it can go down.



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MORNING NEWSLETTER

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