

Dated: 11th July 2018

Indices	CMP	%1D
Sensex	36239	0.85
Nifty	10947	0.87
BSE-Midcap	15737	1.01
BSE-Smallcap	16483	1.04
SGX Nifty	10929	-0.27

Market Outlook

Indian markets are expected to open on a flat negative note as profit booking attempts and Asian markets are jittered today as trade concerns returned to focus. The U.S. government has released a list of \$200 billion worth of Chinese goods to be hit with 10% tariffs. U.S. stock index futures fell following the news; the dollar was softer against the safe-haven yen. Nifty witnessed sustain buying interest till the end of yesterday's session. It has formed a Hammer candle on daily scale and surpassed its falling supply trend line, which is formed by connecting the swing fresh highs. As long as it holds above 10,777, it could extend its gains towards 10,888 then 10,929 while supports seen at 10,770 then 10,720.

Index	FY18	FY19E	FY20E
Sensex EPS	1584	1958	2337
P/E	22	20	15
Nifty EPS	487	606	715
P/E	22	19	15

Top Domestic News

- TCS: Net profit up 6.3 percent at Rs 7,340 crore versus Rs 6,904 crore; revenue up 6.8 percent at Rs 34,261 crore versus Rs 32,075 crore (QoQ). Constant currency revenue growth at 4.1 percent and Dollar revenue up 1.6 percent at \$5,051 million.
- Axis Bank: Board recommends names of 3 candidates for the position of MD & CEO. The candidate, as approved by the RBI, will succeed Shikha Sharma whose term as MD & CEO is due to expire on December 31, 2018.
- PNB Housing Finance: PNB & Carlyle Group to sell at least 51 percent stake in company to potential acquirers. PNB owns 32.79 percent & Carlyle Group 32.36 percent in the company.
- IDBI Bank: LIC-IDBI Bank deal may trigger an open offer. LIC has not approached SEBI yet for an exemption on open offer. Preferential allotment of shares to LIC may also be possible, reports CNBC-TV18 quoting government official.
- KEC International: Company wins new orders worth Rs 1,357 crore.
- KIC Metaliks: Board on July 27 to consider sub-division of equity share of the company of face value of Rs 10 each into 5 equity shares of face value of Rs 2 each
- MBL Infra allotted 6,33,00,000 equity shares to promoters & promoter group on preferential basis
- Reliance Capital issues NCDs worth Rs 20 crore
- Kridhan Infra: Associate company VNC wins order worth Rs 74.2 crore.
- JVL Agro Industries: Pledge of shares of promoter director - Adarsh Jhunjhunwala
- Advanced Enzymes completed additional investment of MYR1,00,000 via rights issue in Advanced Enzymes (Malaysia) Sdn. Bhd
- ASM Technologies: Company has signed the LLP agreement and the related documents pertaining to investment in RV Forms & Gears.
- Shalimar Paints approved reestablishment of Nashik plant and establishment of new regional distribution centre at Nashik plant
- Gammon Infra arm terminate concession pact with APRDC
- HFCL bags order worth Rs 583 crore from BBNL
- Indiabulls Housing bought back NCDs of face value Rs 10 lakh

Global Indices	Current Value	%1D
DowJones	24919	0.58
Nasdaq	7759	0.04
DAX	12609	0.52
Nikkei 225	21891	-1.40
FTSE 100	7692	0.05
Hang Seng	28254	-1.51
Shanghai	2784	-1.56
Straits Times	3235	-1.22

Trading activity in cash Rs Cr				
Date	10 July	Net	MTD	FY19
FII		-21	-4649	-36520
DII		294	4213	41908

Forex Rate		
USD/INR	68.79	0.20%
EUR/INR	80.78	0.00%
GBP/INR	91.10	-0.39%
JPY/INR	61.93	-0.37%

Corporate Action			
Stock Name	Purpose		Ex Date
BOROSIL GLASS	Final Div	Rs 2.50	11th July
GREENPLY IND	Div	Rs 0.60	11th July
HEROMOTOCO	Final Div	Rs 40	11th July
IND HOTEL	Div	Rs 0.40	11th July
KARUR VYSYA	Div	Rs 0.60	11th July
KOTAK BANK	Div	Rs 0.70	11th July
KARNATAKA BANK	Div	Rs 3	11th July

Global News

The S&P 500 rose on Tuesday to post its highest closing level since February 1, the day before the market began a sharp extended selloff, as strong results from PepsiCo boosted optimism about the earnings season. During the regular session, the Dow Jones Industrial Average rose 143.07 points, or 0.58 percent, to end at 24,919.66, while the Nasdaq Composite added 3.00 points, or 0.04 percent, to 7,759.20. The S&P 500 gained 9.67 points, or 0.35 percent, to 2,793.84. Major markets in Asia fell in the morning trade following the release of a list of an additional USD 200 billion in Chinese goods on which the US is considering imposing tariffs. China markets dropped on the back of the news, with the Shanghai composite sinking 2.31 percent in morning trade.

G-Sec Yield	Price	Change%
1yr Bond Yield	7.25	0.17
10yr Bond Yield	7.90	0.13

Results Calender

11-Jul-18

NIL

F&O Ban List

IDBI



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Technical View

NIFTY



In hourly chart we can clearly see that Nifty is consolidating. Nifty is forming a triangle pattern. Nifty will remain choppy and volatile, it is better to not trade in and wait for it to break upper or lower line of the triangle. Key support level remains same 10550-10500.



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