



MSEARCH

MORNING NEWSLETTER

Dated: 14th May 2018

Indices	CMP	%1D
Sensex	35535	0.82
Nifty	10806	0.84
BSE-Midcap	16343	0.40
BSE-Smallcap	17818	-0.12
SGX Nifty	10824	0.01

Market Outlook

Indian markets are expected to open on flat note backed by stable global sentiments. All eyes would be on Karnataka Election verdict due tomorrow which would make a immediate trend changer for short term. Followup buying is missing at higher levels but supports are intact, as Nifty has been making higher highs and higher lows on the weekly chart. As long as it holds above 10,680, it can extend rally towards 10,850 - 10880 while below 10,680 it could find support near to 10,638 then 10,600. On overall basis direction for the markets are on positively consolidation focusing on better than expected results season.

Index	FY18	FY19E	FY20E
Sensex EPS	1468	1769	2251
P/E	23	19	15
Nifty EPS	462	564	705
P/E	23	19	15

Top Domestic News

- Canara Bank: Sharp rise in provisions widens the bank's net loss to Rs 4,859 crore
- JBM Auto enters into the shareholder's agreement with Jay Bharat Maruti and Ogihara (Thailand)
- Federal Bank and its subsidiary entered into definitive agreements for Fedfina to issue fresh equity shares
- Infosys: Ravi Venkatesan steps down as Independent Director 'to pursue a new role'
- Sical Logistics approves proposal to purchase 11% stake held by L&T Infrastructure Development Projects in Sical Iron Ore Terminals
- Graphite India: Net profit soars to Rs 453.7 crore
- Allahabad Bank approved raising of equity capital aggregating upto Rs 1900 crore through various modes
- UCO Bank: The bank has widened its net loss to Rs 2,134 crore.
- Gillette India: Board Appoints Madhusudan Gopalan As MD For A Period Of 5 Years w.e.f. July 1, 2018
- JBM Auto enters into the shareholder's agreement with Jay Bharat Maruti and Ogihara (Thailand)
- NCLT approves scheme of amalgamation between Navkar Terminal and Navkar Corporation
- Dena Bank: RBI restricts bank from assuming fresh credit exposure & recruitment of staff
- JK Cement to raise fund by issue of secured/redeemable NCDs for an amount upto Rs 500 crore during 2018-19
- Oriental Bank of Commerce: Net loss for Q4 widens to Rs 1,650 crore
- New India Assurance recommended issue of bonus shares in proportion of 1:1
- BNP Paribas Arbitrage sold 18,90,000 shares of Rain Industries
- After Dena Bank, RBI may put restrictions on 2 more lenders under PCA
- Ajmera Realty to invest Rs 5,700 cr in 14 projects this year
- Godrej Agrovet increases its total shareholding from 49% to 49.90% in Godrej Tyson Foods
- Jio files complaint against Airtel over Apple Watch service
- Generic Engineering board meeting on May 19 to consider results, dividend and stock split

Global Indices	Current Value	%1D
DowJones	24831	0.37
Nasdaq	7402	-0.03
DAX	13001	-0.17
Nikkei 225	22758	1.15
FTSE 100	7724	0.31
Hang Seng	31122	1.01
Shanghai	3162	-0.37
Straits Times	3570	0.91

Trading activity in cash Rs Cr

Date	11 May	Net	MTD	FY19
FII	-325	-4426	-13706	
DII	1163	5358	13870	

Forex Rate

USD/INR	67.22	-0.22%
EUR/INR	80.08	0.24%
GBP/INR	90.87	-0.56%
JPY/INR	61.43	0.15%

Global News

The Dow Jones registered a rise on Friday as the Wall Street ended the week on a strong note, backed by gains in energy names. The upmove also saw the index posting a seven-day winning streak. Asian shares held near one-month highs on Monday on signs the United States and China were toning down their trade war rhetoric, while the dollar dipped again as investors wagered on a slower pace of US interest rate hikes, Reuters reported.

Corporate Action

Stock Name	Purpose	Ex Date
HEXAWARE TECH	Interim Div	Rs.1 14th May
NESTLE	Final Div	Rs.23 16th May
ACC	Final Div	Rs.15 17th May
ESSEL PROPACK	Final Div	Rs.2.4 17th May
SMARTLINKHOLD	Buyback	- 17th May
SUNDRAMFAST	Interim Div	Rs.2.7 17th May

G-Sec Yield Price Change%

1yr Bond Yield	6.86	-0.03
10yr Bond Yield	7.72	0.14

Results Calender

14-May-18

ABBOTIND, BALAJIAMINE, BLUESTAR, BOMBDYEING, GODREJAGRO, HESTERBIO, HUL, HONEYWELL, JKPAPER, KEC, DRLALPATH, MAJESCO, NIRLON, POLARIS, SOUTHINDBNK.

F&O Ban List

BALRAMCHIN, DHFL, IRB, JETAIRWAYS, WOCKPHARMA.



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Technical View

NIFTY

Nifty 50, India,
10541.6019 10238.9075
100 DMA 200 DMA

After 5 consecutive green candles Nifty finally gave a red candle in weekly charts. In daily charts we can see that after a rapid up move Nifty started retracing. The RSI has also touched the upper band limit (70) and now is heading towards 50 level.
Key support and resistance level for this week are: 10,540; 10,420 / 10,705; 10,785.



BANK NIFTY

Nifty Bank
25522.4696 24905.1850
100 DMA 200 DMA

Bank Nifty still looks bullish. From last 3-4 trading days it is consolidating near 25,628.8. The index is above its 100 & 200 DMA. Once it moves above this level it can go up to 26,106.3 & support will be near 25,522.5.





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MSEI: - Membership Clearing No. 51800 - SEBI Regn. No. INB261351234

Mehta Equities Limited, 903, 9th floor, Lodha Supremus, Dr.E. Moses Road, Worli Naka, Worli, Mumbai 400 018, India
Tel: +91 22 6150 7101, Fax: +91 22 6150 7102

Email: info@mehtagroup.in Website: www.mehtagroup.in