

Dated: 14 September 2018

Indices	CMP	%1D
Sensex	37717	0.81
Nifty	11369	0.73
BSE-Midcap	16089	0.52
BSE-Smallcap	16443	-0.27
SGX Nifty	11489	0.40

### Market Outlook

Indian markets are expected to open on a positive note on the back of supportive local economic data and strong global markers. Nifty50 managed to claw back in last couple of hours of trade on short covering on Wednesday after big fall in previous two consecutive sessions. Nifty hold on to its crucial support placed at 11,300 levels and made a small bullish candle, which looked like a 'Hammer' kind of formation on daily charts, after two big bearish candles in previous two trading sessions. The key support level is placed at 11,286.47, followed by 11,203.03. If the index starts moving upwards, key resistance levels to watch out are 11,417 and 11,464.

Index	FY18	FY19E	FY20E
Sensex EPS	1525	2005	2244
P/E	25	19	17
Nifty EPS	480	616	689
P/E	24	19	17

### Top Domestic News

- Vedanta: Vedanta announced hydrocarbon Discovery in well A3-2 within its operated block KG-OSN-2009/3 within Krishna-Godavari Basin, East Coast of India. Company holds 100 percent participating interest in the block.
- Redington India: Subsidiary ProConnect Supply Chain Solutions increased its shareholding in Rajprotim Supply Chain Solutions from 76 percent to 88 percent.
- Fortis - Shivinder Mohan Singh withdraws NCLT petition against elder brother Malvinder Singh
- Engineers India: Board considered the proposal for acquisition of 100 percent paid-up share capital of Projects and Development India (PDIL) from President of India, acting through the Ministry of Chemicals & Fertilizers.
- HCL Technologies offered to buyback 3.63 crore shares (representing 2.61 percent of its equity shares) at a price of Rs 1,100 per share for an aggregate amount up to Rs 4,000 crore. The buyback offer will open on September 18 and close on October 3.
- SBI: Audit Committee of the board appointed Shri Prashant Kumar, Deputy Managing Director, as Chief Financial Officer of the bank with immediate effect.
- Sun Pharma and SPARC announce USFDA approval of XELPROS to treat open-angle Glaucoma or Ocular Hypertension
- Dr Reddy's Laboratories: Company launches Neostigmine Methylsulfate Injection, USP in the US market.
- Lupin: Company receives USFDA approval for generic Atovaquone Oral Solution USP.
- Wipro: Company and Anaplan partner to deliver best-in-class cloud enterprise performance management solutions.
- PPAP Automotive: CRISIL has reaffirmed its credit rating of the company on the long term bank facilities to A+/Stable and the short term bank facilities at A1.
- IL&FS Engineering Construction and Company: CARE Ratings had assigned credit rating of A1+ (SO) for the proposed issue of Commercial Papers of the company for an amount upto Rs 100 crore. Since, the company had not mobilised any fund for the aforementioned Commercial Paper issue programme, CARE has withdrawn the said rating.
- Jain Irrigation Systems: US subsidiary acquired ETwater, innovator of intelligent irrigation technology and in the vanguard for creation of the smart irrigation controller. Although acquisition small, it will help fortify Company's position in the US smart agriculture market with Internet of Things (IoT) and also to scale up operations in the said geography.
- Tata Communications: Company partners with the company in Myanmar for cloud enablement.
- Mahanagar Gas: Promoters of the company, GAIL (India) and BG Asia Pacific Holdings Pte have executed an amendment agreement to the joint venture agreement in order to record some changes in the understanding between them as captured in the said JVA.
- IL&FS Transportation Networks: Brickworks Ratings revised its rating for company's non-convertible debentures worth Rs 3,550 crore to BB-(SO) from AA-(SO).
- Sunteck Realty: Company has been assigned A1+ credit rating from ICRA for commercial paper of Rs 150 crore.
- Maruti Suzuki: Company increases Baleno production to cut down waiting, delight customers.

Global Indices	Current Value	%1D
DowJones	26088	0.34
Nasdaq	8001	0.60
DAX	12060	0.24
Nikkei 225	22821	0.95
FTSE 100	7281	-0.44
Hang Seng	27014	2.48
Shanghai	2686	1.13
Straits Times	3131	0.23

Trading activity in cash Rs Cr				
Date	12 Sep	Net	MTD	FY19
FII		-1086	-4172	-41167
DII		541	2169	47637

Forex Rate		
USD/INR	72.75	-0.59%
EUR/INR	84.32	0.01%
GBP/INR	94.62	-0.22%
JPY/INR	65.22	-0.51%

Corporate Action			
Stock Name	Purpose		Ex Date
AJMERA	Final Div	Rs 3.30	14-Sep
GULFOIL	Final Div	Rs 6.50	14-Sep
IGL	Div	Rs 2	14-Sep
LT FOODS	Final Div	Rs 0.15	17-Sep
REC	Final Div	Rs 1.75	17-Sep
SUN PHARMA	Div	Rs 2	17-Sep

### Global News

Apple led a rebound in technology shares and boosted all three major US stock indexes on Thursday, while trade worries eased after China welcomed new talks with the United States. The S&P technology index climbed 1.2 percent on the day, its biggest percentage gain since August 2, boosted by Apple's 2.4 percent gain. The Dow Jones Industrial Average rose 147.07 points, or 0.57 percent, to 26,145.99, the S&P 500 gained 15.26 points, or 0.53 percent, to 2,904.18 and the Nasdaq Composite added 59.48 points, or 0.75 percent, to 8,013.71. Asian shares nudged higher on Friday as moves by the United States and China to resolve a bitter trade dispute and a sharp interest rate hike in crisis-hit Turkey supported global risk appetite.

G-Sec Yield	Price	Change%
1yr Bond Yield	7.98	2.18
10yr Bond Yield	8.13	-0.61

### Results Calender

REC, KWALITY

14-Sep-18

### F&O Ban List

ADANIET



# MSEARCH

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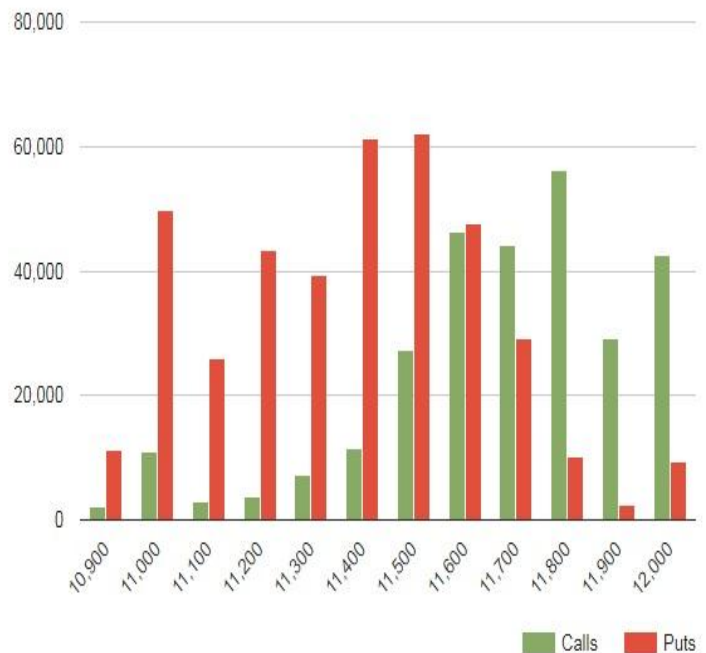
## Technical View

## NIFTY



Nifty is moving in a sideways trend. If we analyze past 3 trading sessions Nifty is continuously making doji and ADX is also falling. This tells us that the strength of the trends is getting weak. We can also see that there is a Hugh put write off built up near 11500-11400 and call write off at 11800.

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