

Dated: 16 October 2018

Indices	CMP	%1D
Sensex	34865	0.38
Nifty	10512	0.38
BSE-Midcap	14374	0.62
BSE-Smallcap	14353	1.37
SGX Nifty	10525	0.06

Market Outlook

Indian markets are expected to open on cautious note by taking mixed cues from global markets. Nifty index formed a Hammer candle or a Pin Bar as it closed higher after its opening declines which indicates that dips are being bought in the market. It negated its formation of lower highs - lower lows of last 6 weeks and closed above multiple hurdle of 10450-10480. Now it has to continue to hold above 10450 to witness an up move towards 10550 then 10600-10650 while support is shifting higher to 10400 from 10350.

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

- South Indian Bank Q2: Profit jumps sharply to Rs 70.1 crore versus Rs 4.3 crore; net interest income rises 0.7 percent to Rs 506.5 crore versus Rs 503.2 crore (YoY); net NPA at 3.16 percent versus 3.27 percent and gross NPA at 4.61 percent versus 4.54 percent (QoQ).
- South Indian Bank: Board decided to augment the capital by issue of Basel III compliant Tier II Bonds not exceeding Rs 500 crore in one or more tranches with or without green shoe option.
- Zee Media Corporation Q2: Consolidated net profit spikes to Rs 17.25 crore versus Rs 3.8 crore; revenue rises to Rs 168.7 crore versus Rs 124.5 crore (YoY).
- Indiabulls Housing Finance Q2: Profit rises to Rs 1,044 crore versus Rs 861 crore; revenue increased to Rs 3,980.4 crore versus Rs 3,155.7 crore (YoY).
- Globus Spirits: Company resumed operation and commercial production at the Bihar unit.
- TV Today Network: India Today Online Private Limited (ITOPL), a non-material, wholly owned subsidiary of the company, has received separate notice of demands to tune of Rs 26 crore and Rs 43.24 crore for AY2013-14&2014-15 respectively from Income Tax Department.
- Infibeam Avenues: Company has executed an agreement with Sintex BAPL Limited. As per the agreement signed, company will develop, integrate, implement and maintain an online ecommerce and mobile platform with integrated logistics framework.
- IFCI: Company is in process of engagement of consultant cum advisor for advising and assisting in potential merger of IFCI Infrastructure Development (IIDL), a wholly owned unlisted and non-material subsidiary, with IFCI Limited.
- Tata Global Beverages: ICRA reaffirmed its credit rating on company's long-term debt, fund-based working capital limits and short-term debt.
- B&B Triplewall: Festino Vincom bought 4,83,000 shares of the company at Rs 37.78 per share.
- Marine Electrical: Shradha Manish Mehta purchased 3,00,000 shares of the company at Rs 67 per share and Subhrashi Properties 1,30,000 shares at Rs 66.99 per share.
- HDFC Bank: Bank will host an earnings call with analysts and investors on October 20, wherein the senior management of the bank will discuss the financial results with the participants.

Global Indices	Current Value	%1D
DowJones	25250	-0.35
Nasdaq	7430	-0.89
DAX	11614	0.78
Nikkei 225	22407	0.61
FTSE 100	7029	0.47
Hang Seng	25525	0.31
Shanghai	2573	0.21
Straits Times	3044	-0.04

Trading activity in cash Rs Cr				
Date	15 Oct	Net	MTD	FY19
FII	68	-17786	-64248	
DII	294	15795	73766	

Forex Rate		
USD/INR	73.97	-0.24%
EUR/INR	85.48	0.01%
GBP/INR	97.08	0.59%
JPY/INR	66.08	-0.62%

Corporate Action		
Stock Name	Purpose	Ex Date
IEX	Stock Split	19-Oct

Global News

Equities in the US ended lower in a choppy trading session on Monday, dragged down by technology stocks amid lingering worries over interest rates and corporate earnings, Reuters reported. The benchmark S&P 500 index teetered between positive and negative territory for much of the day but moved definitively lower in the last half-hour of trading. The Dow, which was positive for most of the session, reversed course. News agency Reuters reported that Asian stocks bounced modestly on Tuesday, gaining a toe-hold after a week of heavy losses, although increasing tensions between Saudi Arabia and the West fanned geopolitical concerns and capped gains.

G-Sec Yield	Price	Change%
1yr Bond Yield	7.56	0.01
10yr Bond Yield	7.92	-0.01

Results Calendar

16-Oct-18

MAHINDCIE, SHAKTIPUMP, CRISIL, FEDERALBNK, HEROMOTOCO, INFOSYS, J&KBANK.

F&O Ban List

ADANIPOWER, IDBI



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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 an 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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