



MSEARCH

MORNING NEWSLETTER

Dated: 17th August 2018

Indices	CMP	%1D
Sensex	37663	-0.50
Nifty	11385	-0.44
BSE-Midcap	16163	-0.48
BSE-Smallcap	16709	-0.20
SGX Nifty	11420	-0.02

Market Outlook

Indian markets are expected to open on flat note on the back of supportive global sentiments. Over all results season was inline with expectation. Nifty index failed to surpass previous day's high of 11450 zones and corrected towards 11366 levels. It is finding selling pressure at higher zones while still respecting to its rising support trend line by connecting all the recent swing lows of 10557, 10630, 10946 and 11340 levels. Now if it fails to hold 11350-11333 zones then only selling pressure could be seen towards 11300 then 11250 and 11171 zones while immediate hurdles are seen at 11450 then 11500 zones.

Index	FY18	FY19E	FY20E
Sensex EPS	1569	1935	2263
P/E	24	19	17
Nifty EPS	485	599	695
P/E	23	19	16

Top Domestic News

- BEML: The company flagged off the nation's first 150T electric dump truck.
- Maruti Suzuki: The company has hiked car prices by up to Rs 6,100 (ex-showroom Delhi) effective August 16.
- Bank of India: The lender has put up 50 non performing accounts with Rs 5,557.73 crore outstanding for sale.
- Tech Mahindra signs 4 year deal with US football team
- NBCC gets Rs 250 crore order from SAIL to build super speciality hospital at Kerala
- TCS: Company signs new agreement for digital transformation with Scotland based Improvement Service.
- Jet Airways: Company to announce results on August 27, 2018.
- AstraZeneca Pharma India gets DCGI nod to market cancer drug in India
- Kotak Mahindra Bank to open over 100 branches in FY 19
- GCPL expects 25-40% sales growth from newly launched products
- Multi Commodity Exchange to explore setting up spot exchange with gold body.
- Reliance Communications: Supreme Court holds return of Rs 2,000 crore bank guarantee to the company.
- Lemontree Hotels: Company signed agreement for a 90-room property at Vijayawada.
- Ion Exchange: Company signed EPC contract worth Rs 438.84 crore from Vedanta arm.
- Cosmo Film: Company launched CPP metalised film for laminate structures.
- Banks set to come out of PCA framework this year.
- Persistent Systems: Company partners with Three Phase Electric to develop IoT solutions.
- Tree House Education: Enters into an agreement to sell fixed assets for Rs 26 crore.
- Vedanta says yet to receive notification from Madras High Court on Sterlite Copper plant petition.
- India Ratings lowers GDP growth estimate to 7.2%
- Japan, South Korea steel exports to India surge on tariffs, high-end demand.
- JSW tops Tata, Liberty with Rs 197 bn bid for Bhushan Power and Steel.
- PSUs get 3rd lifeline to meet free-float norms, deadline extended by 2 yrs.
- India's oil import bill 'likely to jump by \$26 bn' due to record rupee fall.

Global Indices	Current Value	%1D
DowJones	25558	1.58
Nasdaq	7806	0.42
DAX	12237	0.61
Nikkei 225	22274	0.37
FTSE 100	7556	0.77
Hang Seng	27100	-0.82
Shanghai	2705	-0.64
Straits Times	3211	-0.69

Trading activity in cash Rs Cr			
Date	16 Aug	Net	MTD
			FY19
FII		-825	-1924
DII		134	228
			-36691
			42872

Forex Rate		
USD/INR	70.22	-0.66%
EUR/INR	79.97	0.01%
GBP/INR	89.36	-0.15%
JPY/INR	63.35	-0.71%

Corporate Action			
Stock Name	Purpose	Rs	Ex Date
BALKRISHNA IND	Int Div	Rs 2	20-Aug
BEL	Final Div	Rs 0.40	20-Aug
IOC	Final Div	Rs 2	20-Aug
KPIT	Final Div	Rs 2.40	20-Aug
NATCOPHARMA	Int Div	Rs 1.50	20-Aug
SUN TV	Int Div	Rs 5	20-Aug

G-Sec Yield	Price	Change%
1yr Bond Yield	7.30	0.04
10yr Bond Yield	7.86	0.05

Global News

US stocks rebounded on Thursday with the Dow posting its biggest percentage gain in over four months, as positive earnings and waning trade jitters buoyed investor confidence. The Dow Jones Industrial Average rose 396.32 points, or 1.58 percent, to 25,558.73, the S&P 500 gained 22.32 points, or 0.79 percent, to 2,840.69 and the Nasdaq Composite added 32.41 points, or 0.42 percent, to 7,806.52. Asian shares won a modest reprieve on Friday after China and the United States agreed to hold their first trade talks since June next week and as the Turkish lira extended gains from its record low earlier this week.

Results Calender

17-Aug-18

NIL

F&O Ban List

ADANIANT, ADANIPOWER, JETAIR, JAINIRRIGATION

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Technical View

NIFTY

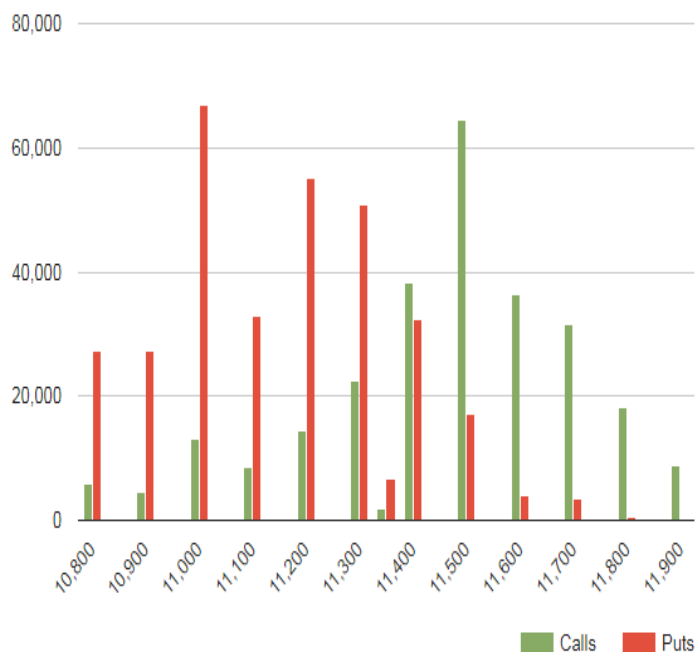


After an immense bullish rally of almost 10%, we can see some long unwinding or covering in Nifty. The long term trend still looks positive and bullish but after every colossal rally we can see some covering or bearish move. Last time Nifty retraced almost 50% of its rally and this time we expect Nifty to retrace somewhere around 11000 (reason being :

- Last high will act as a support (11171.55)
- We can see lot of open interest build near 11000
- Lastly, we can see a gap up and 127.8% Fibonacci ratio at 11200.

Open Interest Distribution

1M 2M 3M





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