

# MSEARCH

## MORNING NEWSLETTER

Dated: 19 November 2018

Indices	CMP	%1D
Sensex	35457	0.56
Nifty	10682	0.62
BSE-Midcap	14997	0.04
BSE-Smallcap	14485	-0.43
SGX Nifty	10753	0.50

### Market Outlook

Indian markets are expected to open with a flat positive note on the back of Imixed global cues. Nifty managed to be higher for few consecutive sessions and decisively crossed its crucial 10,650 resistance level. Positive global cues and appreciation of the rupee are supporting the market to stay invested. The index formed a bullish candle on the daily charts and Hanging Man kind of pattern on the weekly charts. The key support level is placed at 10,643, followed by 10,605. If the index starts moving upwards, key resistance levels to watch out are 10,707 and then 10,733.

Index	FY18	FY19E	FY20E
Sensex EPS	1510	2041	2219
P/E	23	17	16
Nifty EPS	484	621	685
P/E	23	18	16

### Top Domestic News

- Ashapura Intimates Fashion Q2: Loss at Rs 34.21 crore versus profit at Rs 3.44 crore; revenue falls to Rs 51.01 crore versus Rs 51.12 crore YoY.
- HCL Infosystems: Company received orders from Central Excise & Central Goods & Services Tax to pay Rs 74 crore with interest and penalty.
- Yes Bank: ICRA has affirmed Long-term rating AA+ for the bank with negative implications.
- Syndicate Bank: The issue price for preferential issue to government fixed at Rs 39.63 per share, bank can allot up to 18.4 crore shares to government against capital infusion of Rs 728 crore.
- GHCL: Cyclone Gaja has impacted one of the spinning units of the company located at Manapparai and also salt Works located at Vedarani in Tamil Nadu which caters to consumer products division.
- Mahindra & Mahindra: EPC Industrie Limited, a listed subsidiary of the company, has incorporated a subsidiary company namely Mahindra Top Greenhouses Private Limited in India.
- Jet Airways: Tata Sons said any discussion with the airline company has been preliminary and no proposal has been made.
- Dr Reddy's Labs: Audit of formulations Srikakulam Plant (SEZ) Unit II, Andhra Pradesh by the US FDA, has been completed with zero observations.
- Infosys: Infosys completed the formation of a joint venture with Temasek, the global investment company headquartered in Singapore.
- Oriental Bank of Commerce: Board approved the proposal for raising of capital for an amount upto Rs 250 crore by offering upto 5 crore new equity shares of face value of Rs 10.00 each to the employees of the Bank through Employee Stock Purchase Scheme (ESPS) in one or more tranches.
- Quess Corp: Company completed acquisition of 70 percent equity in Quess East Bengal FC Private Limited.
- Tata Investment Corporation: Board approved a proposal to buyback upto 45 lakh equity shares of the company for an aggregate amount not exceeding Rs 450 crore being 8.17 percent of the total paid-up equity share capital, at Rs 1,000 per share.
- IDFC Bank: ICRA downgraded its rating for non-convertible debentures of the bank from AAA (Stable) to AA+ (Stable).
- SRF: The unit in Virudhachal, Tamil Nadu of the technical textiles business (engaged in manufacture of belting fabrics) of the company has been damaged by Cyclone GAJA today. It has adequate insurance cover for the said unit.
- Bulk Deals-Indiabulls Housing Finance: Principal Global Investors LLC sold 27 lakh shares of the company at Rs 767.26 per share on the NSE.
- Info Edge (India): Aranda Invest(Mauri) PTE LTD sold 11,72,000 shares of the company at Rs 1,370.39 per share on the NSE.

Global Indices	Current Value	%1D
DowJones	25413	0.49
Nasdaq	7247	-0.15
DAX	11341	-0.11
Nikkei 225	21680	-0.57
FTSE 100	7013	-0.34
Hang Seng	26183	0.31
Shanghai	2679	0.41
Straits Times	3083	0.94

Trading activity in cash Rs Cr			
Date	16 Nov	Net	MTD
FII		845	3811
DII		-372	-2016
			FY19
			-71847
			81986

Forex Rate		
USD/INR	71.80	-0.50%
EUR/INR	81.46	-0.44%
GBP/INR	91.92	-2.16%
JPY/INR	63.37	-0.28%

### Global News

The S&P 500 and Dow Industrials rose on Friday after President Donald Trump said the United States may not have to impose further tariffs on Chinese goods, but falling shares of Nvidia Corp dragged down the Nasdaq. All three indexes had been lower in early trade as an underwhelming outlook from Nvidia weighed on the tech sector. The Dow Jones Industrial Average rose 123.95 points, or 0.49 percent, to 25,413.22, the S&P 500 gained 6.07 points, or 0.22 percent, to 2,736.27 and the Nasdaq Composite dropped 11.16 points, or 0.15 percent, to 7,247.87. Asian shares inched cautiously higher on Monday amid conflicting signals on the chance of a truce in the Sino-US trade dispute, while a new-found air of concern on the global outlook at the Federal Reserve undermined the dollar.

Corporate Action		
Stock Name	Purpose	Ex Date
MRF	Interim Div Rs 3	19-Nov
AUROPHARMA	Interim Div Rs 1.25	20-Nov
GILLETTE	Final Div Rs 23	20-Nov
HCC	Right Issue	20-Nov
PAGEIND	Interim Div Rs 41	20-Nov
PAGEIND	Spcl Div Rs 110	20-Nov
P&G HH	Final Div Rs 40	20-Nov

G-Sec Yield	Price	Change%
1yr Bond Yield	7.34	-0.68
10yr Bond Yield	7.81	0.77

### Results Calender

19-Nov-18

NIL

### F&O Ban List

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