

Dated: 20 November 2018

Indices	CMP	%1D
Sensex	35774	0.90
Nifty	10763	0.76
BSE-Midcap	15049	0.35
BSE-Smallcap	14538	0.36
SGX Nifty	10753	-0.26

Market Outlook

Indian markets are expected to open with a flat negative note on the back of unconstructive global cues as Overnight on Wall Street, the Dow Jones plunged amid a wider market sell-off stateside. Nifty extended its gains towards 10774 marks. It crossed and closed above its 50 DEMA by forming a Bullish Hammer on daily scale which indicates that every small decline is being bought. It has been making higher lows from last 4 trading sessions and continued its momentum after the recent consolidation breakout above 10650. Now it has to continue to hold above 10650 to extend its gains towards 10850 -10880 zones while support exists at 10600.

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

Fortis Malar Hospitals: Vijayasarathy Desikan, Chief Financial Officer, has resigned from his position.
Escorts: CRISIL assigned the A1+ in respect of commercial paper programme of Rs 100 crore of the company.
Electrosteel Casting: CARE has reaffirmed rating for long term bank facilities of the company at BBB+; Stable.
Future Enterprises: Company acquired 100 percent equity share capital of Ritvika Trading Private Limited (RTPL).
BLS International Services: Company commenced operation of premium services in United Kingdom's new UK Visa and Citizenship Application Services (UKVCAS) centre for applicants applying to extend their residence in the UK.
Kridhan Infra: Kridhan Infra's Singapore Subsidiary Swee Hong Limited (SHL) has successfully won an order for construction of Link Sewers for the DTSS Phase 2 project from the Public Utilities Board, Singapore worth Rs 195 crore.
PSP Projects: Company has bagged new institutional & industrial projects worth Rs 372.47 crore from various clients including two projects of Rs 208.49 crore in which the company has been ranked the L1 bidder (Lowest Bidder) by regulatory authority.
Oil India: Board approves issue of debt securities for aggregate principal amount up to Rs 4,000 crore or equivalent amount in foreign currency, to meet on December 3 regarding share buyback.
Yes Bank: R Chandrasekhar likely to have resigned from the board of the bank. He would be the third member to resign from the board - CNBC-TV18 Sources.
Jumbo Finance: Board approves increase in borrowing limits of company up to Rs 30 crore.
IL&FS: The company was unable to service obligations w.r.t. principal & interest to Mudra on November 17 - CNBC-TV18
Usha Martin: Company clarified saying not aware of talks on Basant-Prashant Jhavar to sell majority stake.
South Indian Bank: Bank raises 1 year MCLR to 9.45 percent from 9.35 percent with effect from November 20.
ONGC: Venezuela pays \$35 million dividend dues to ONGC Videsh which has 2 projects in Venezuela - CNBC-TV18.

Global Indices	Current Value	%1D
DowJones	25017	-1.56
Nasdaq	7028	-3.12
DAX	11244	-0.86
Nikkei 225	21633	-0.87
FTSE 100	7000	-0.19
Hang Seng	25991	-1.46
Shanghai	2675	-1.05
Straits Times	3039	-0.85

Trading activity in cash Rs Cr			
Date	19 Nov	Net	MTD
FII		1103	4914
DII		-310	-2326
			FY19
			-70744
			81676

Forex Rate		
USD/INR	71.90	0.36%
EUR/INR	81.94	-0.15%
GBP/INR	92.19	1.91%
JPY/INR	63.74	-0.30%

Corporate Action		
Stock Name	Purpose	Ex Date
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	7.25	-0.01
10yr Bond Yield	7.79	-0.01

Global News

US stocks dropped and the Nasdaq fell 3 % on Monday as investors dumped Apple, internet and other technology shares, further shaking confidence in a group of stocks that has propelled the long bull market. Conflicting signals over the state of play between the United States and China on their trade dispute added to caution in the market. The Dow Jones Industrial Average fell 395.78 pts, or 1.56 %, to 25,017.44, the S&P 500 lost 45.54 pts, or 1.66 %, to 2,690.73 and the Nasdaq Composite dropped 219.40 pts, or 3.03 %, to 7,028.48. Asian stock markets slipped on Tuesday, extending sharp overnight losses on Wall Street as technology firms bore the brunt of worries about slackening demand, while the dollar sagged after weak US data further sapped confidence in the currency.

Results Calender

20-Nov-18

NIL

F&O Ban List

ADANIENI, ADANIPOWER, JETAIRWAYS, PCJEWELLER



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Technical View

NIFTY

Nifty Daily Chart



Last week's recovery was followed by 2 consecutive days of sluggish move. Nifty still has no strength in its trend. Nifty is near its crucial resistance level of 10750-10800 & even the 200DMA is sitting at 10754 which makes this resistance zone quite important to breach before any up trend in the index. Whereas the short term support for the index is near 10400. With so much uncertainty we recommend traders to keep light position & trade with strict stop loss as market may move on either side.

NIFTY BANK

Bank Nifty Daily Chart



Last week Bank Nifty gave an energetic move and also went above its 200 DMA but on Friday Bank Nifty made a Doji. ADX is trading below 20 which means that there is no strength in the trend in daily chart. Bank Nifty is also currently trading at its 50% retracement 26314 of the whole down rally 28388-24240. Support



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