

Dated: 21st May 2018

Indices	CMP	%1D
Sensex	34848	-0.86
Nifty	10596	-0.81
BSE-Midcap	15895	-1.47
BSE-Smallcap	17326	-1.62
SGX Nifty	10622	0.07

Market Outlook

Indian markets are expected to open on flat note backed by mixed global sentiments. Karnataka election fiasco is no more a factor, small optimism could allow Indian markets to be flattish to positive today. Asian markets are higher today after weaker start following the news that Trade War concerns of the US and China are on hold as of now. Technically support is near 10550 and resistance near 10670. Index is trading in range manner and formed a Weak Star candle on the daily chart, which indicates that the bears are quite active at higher levels. On overall basis direction for the markets are on range consolidation focusing on results season.

Index	FY18	FY19E	FY20E
Sensex EPS	1468	1769	2251
P/E	23	19	15
Nifty EPS	462	564	705
P/E	23	19	15

Top Domestic News

- Bhushan Steel will remain in focus as Tata Steel took over the company by paying Rs 35,200 crore to financial creditors. The stock rallied nearly 18 percent in the passing week.
- South Indian Bank: RBI has imposed Rs 5 crore penalty on the bank for non-compliance in norms related to IRAC, KYC Norms, treasury function.
- Reliance Communications said it is filing appeal against as also application for stay of against the Insolvency & Bankruptcy Code order dated May 15 passed by NCLT, Mumbai bench in National Company Law Appellate Tribunal.
- Tata Chemicals has posted a 23 percent increase in March quarter profit at Rs 356 crore and 1.7 percent rise in revenue with margin expansion of 130 basis points YoY.
- Indiabulls Real Estate board has approved share buy back plan worth Rs 624 crore.
- UltraTech Cement: Board approved scheme of arrangement wherein the company acquires cement business of Century Textiles and Industries
- Sobha Q4: Profit at Rs 65.4 crore versus Rs 47 crore; revenue at Rs 769.6 crore versus Rs 588.8 crore (YoY)
- Gulf Oil Lubricants India Q4: Profit at Rs 41.35 crore versus Rs 31.2 crore; revenue at Rs 373.3 crore versus Rs 285.66 crore (YoY)
- TCS: Board has fixed June 2 as the record date for determining the entitlement of members to receive bonus shares
- PNB Gilts Q4: Profit at Rs 10.9 crore versus Rs 11.78 crore; revenue at Rs 103.5 crore versus Rs 60.68 crore (YoY)
- Thermax: Board approved to enter into a preliminary understanding with Babcock & Wilcox India Holdings Inc. (B&W) to acquire shareholding of the latter in the JV, Thermax Babcock & Wilcox Energy Solutions Private Limited (TBWES)
- Kotak Mahindra Bank: Board approved raising of funds by way of non-convertible debentures / bonds for an amount not exceeding Rs 5,000 crore and by way of non-convertible preference shares for an amount not exceeding Rs 500 crore etc.
- Union Bank of India: Dai-Ichi Life Holdings Inc, Japan invests in Union Asset Management Company.
- Future Lifestyle Fashions Q4: Profit at Rs 25.94 crore versus Rs 72.3 crore; revenue at Rs 976.85 crore versus Rs 986 crore (YoY)

Global Indices	Current Value	%1D
DowJones	24715	0.01
Nasdaq	7354	-0.38
DAX	13077	-0.28
Nikkei 225	23042	0.49
FTSE 100	7778	-0.12
Hang Seng	31454	1.29
Shanghai	3209	0.51
Straits Times	3562	0.93

Trading activity in cash Rs Cr

Date	18 May	Net	MTD	FY19
FII		-166	-5921	-15201
DII		149	7382	15894

Forex Rate

USD/INR	67.95	0.35%
EUR/INR	80.27	0.48%
GBP/INR	91.87	0.25%
JPY/INR	61.31	0.05%

Corporate Action

Stock Name	Purpose		Ex Date
G.M.BREWERIES	Bonus	1:4	21st May
MERCK	Dividend	Rs 15	21st May
RAYMOND	Dividend	Rs 3	22nd May
GHCL LTD	Dividend	Rs 5	23rd May

Global News

The S&P 500 ended lower on Friday after a choppy trading session as bank and chipmaker stocks weighed on the index and investors grappled with U.S.-China trade talks. All three major indices posted a weekly loss as the markets reacted to rising government bond yields and increasing oil prices. But, on Monday, stock futures jumped on Monday as US said the trade war with China is "on hold". Markets in Asia were trading on a subdued note, even as positive cues came in from US-China trade war front. US Treasury Secretary Steven Mnuchin said the U.S. trade war with China is "on hold" after the world's two largest economic powers agreed to drop their tariff threats while they work on a wider trade agreement.

G-Sec Yield Price Change%

1yr Bond Yield	7.02	1.59
10yr Bond Yield	7.77	-1.37

Results Calender

21-May-18

ACE, ASTERDM HEALTH, BOMBAY BUMRAH, ASTRAZENECA, CCL PRODUCTS, COLGATE, DLFLTD, FUTURERETAIL, GSPL, HATSUNAGRO, ILFS TRANS, IMFA, JUSTDIAL, JINDALWORLD, MGL, NRB BEARING, NAVKARCORP, MOTILALOFS, PETRONETLNG, REDINGTON, SAFARI, TIMKEN, TTK PRESTIGE, WESTCOAST.

F&O Ban List

BALRAMCHIN, DHFL, JETAIRWAYS, JPASSOCI AT, PCJEWELLER, RCOM, WOCKPHARMA

Technical View

NIFTY



NIFTY BANK





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