



MSEARCH

MORNING NEWSLETTER

Dated: 3rd Sept 2018

Indices	CMP	%1D
Sensex	38645	-0.12
Nifty	11680	0.03
BSE-Midcap	16881	0.35
BSE-Smallcap	17193	0.55
SGX Nifty	11749	0.18

Market Outlook

Indian markets are expected to open on a flat note with profit booking attempts on the back of mixed global sentiments. Nifty registered a fresh life time high and slipped marginally in last few session. It has formed a Bearish Candle on daily scale but has been forming higher highs - higher lows from last few trading session. It managed to surpass immediate hurdle of 11580 zones and now previous resistance is likely to act as a support to extend its momentum. Now it has to continue to hold above 11620 to extend its move towards 11777 - 11800 while medium term support is also shifting higher to 11500.

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

- August Sales TVS Motor Company: Total sales up 8 percent at 3.43 lakh units versus 3.17 lakh units (YoY)
- Escorts: Total tractor sales up 4.9 percent at 4,812 units versus 4,587 units (YoY)
- Eicher Motors: Total VECV sales up 32.8 percent at 6,069 units versus 4,571 units (YoY)
- Eicher Motors: Total Royal Enfield sales up 2 percent at 69,377 units versus 67,977 units (YoY)
- Tata Motors: Total sales up 27 percent at 58,262 units versus 45,906 units (YoY)
- M&M: Total Auto sales up 14 percent at 48,324 units versus 42,207 units (YoY)
- Ashok Leyland: Total sales up 27 percent at 17,386 units versus 13,637 units (YoY)
- Maruti Suzuki: Total sales down 3.4 percent at 1.58 lakh units versus 1.63 lakh units (YoY)
- Atul Auto: Total sales up 10.12 percent at 4,430 units versus 4,023 units (YoY)
- SML Isuzu: Total sales of 744 vehicles in August 2018 against 541 vehicles in August 2017.
- Wipro wins over USD 1.5 billion deal from Alight Solutions
- Larsen & Toubro Infotech: L&T to sell 59 lakh shares (representing 3.41 percent of total paid up equity) of the company through offer for sale on September 3 and 4, with an option to additionally sell 46,27,288 equity shares representing 2.67 percent of paid up equity. Floor price of the offer will be Rs 1,700 per share.
- Kwality approved increase in the limit of shareholding by Registered Foreign Portfolio Inv & Foreign Institutional Investors from 24% upto 74%
- Indiabulls Real Estate subsidiary terminated acquisition of commercial building at Udyog Vihar, Phase IV, Gurugram due to certain commercial issues
- Vedanta: KK Kaura has resigned from the post of Interim Chief Executive Officer of company.
- Britannia Industries: LIC increased its stake in the company by 0.014 percent to 5.009 percent.
- Trigyn Technologies Indian Income Tax Authorities has initiated search under section 132 of Income Tax Act, 1961 at the premises of the Company on August 29, 2018 and August 30, 2018.
- HCL Technologies: Sciencelogic and HCL Technologies partnered to bring Aiops to global enterprise customers.
- V-Mart opened three new fashion stores one in the state of Bihar and other two in the state of Assam.
- Graphite India: Company's wholly owned subsidiary in Netherlands has signed an investment agreement for acquisition of upto 46 percent stake in General Graphene Corporation, an unlisted US company involved in development of Graphene for commercial applications, for \$18.595 million.
- Man Infraconstruction: Board has declared interim dividend of Rs 1.26 per share; record date fixed as September 14.
- TVS Electronics: Company informed about resignation of Prakash Katama, Chief Executive Officer (Key Managerial Personnel) with effect from September 30, 2018.

Global Indices	Current Value	%1D
DowJones	25964	-0.09
Nasdaq	8109	0.26
DAX	12364	-1.05
Nikkei 225	22865	-0.02
FTSE 100	7432	-1.12
Hang Seng	27888	-0.99
Shanghai	2725	-0.46
Straits Times	3213	-0.38

Trading activity in cash Rs Cr				
Date	31 Aug	Net	MTD	FY19
FII		-213	-2228	-36995
DII		172	2824	45468

Forex Rate		
USD/INR	70.92	-0.27%
EUR/INR	82.83	0.01%
GBP/INR	92.35	-0.22%
JPY/INR	63.91	-0.89%

Corporate Action			
Stock Name	Purpose		Ex Date
FORCE MOTORS	Div	Rs 10	03-Sep
INFOSYS	Bonus Issue	1:1	04-Sep
ADANI ENT	Spin Off		06-Sep
GNA AXLES	Div	Rs 2	06-Sep
NBCC	Final Div	Rs 0.56	06-Sep
NTPC	Final Div	Rs 2.39	06-Sep
PETRONET LNG	Div	Rs 4.50	06-Sep

G-Sec Yield	Price	Change%
1yr Bond Yield	7.34	-0.68
10yr Bond Yield	7.95	0.25

Global News

The S&P 500 ended flat while the Dow edged down and the Nasdaq closed higher in light trading on Friday as Canada and the United States concluded trade talks without resolution ahead of the Labor Day weekend. Capping a low-volume, late-summer week marked by tariff-related volatility, all three major US indexes posted net gains for the period. The indexes were also up for the month of August, with the Nasdaq posting its largest monthly gain since January. The Dow Jones Industrial Average fell 22.1 points, or 0.09 percent, to 25,964.82, the S&P 500 gained 0.39 points, or 0.01 percent, to 2,901.52 and the Nasdaq Composite added 21.17 points, or 0.26 percent, to 8,109.54. Asian stocks dipped on Monday on worries about further escalation of the US-China trade war and unstable emerging market currencies. MSCI's broadest index of Asia-Pacific shares outside Japan fell 0.2 percent while Japan's Nikkei fell 0.4 percent though trade could be subdued due to a US market holiday on Monday.

Results Calender

03-Sep-18

NIL

F&O Ban List

NIL



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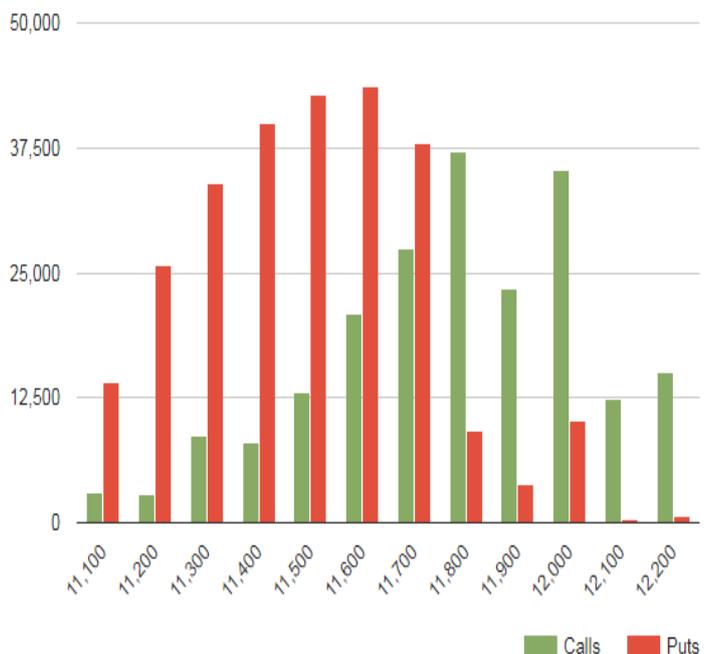
Technical View

NIFTY



Nifty made doji on Friday. Nifty is still in overbought zone and expect that a pullback is eminent. 11800-11900 is a crucial resistance zone because maximum number of call write off is at 11800 and 200% retracement is near 11900. Strong support at 11600-11530 because maximum number of put write off at 11600 and fibonacci gold ratio is at 11530.

Open Interest Distribution





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