



MSEARCH

MORNING NEWSLETTER

Dated: 4th July 2018

Indices	CMP	%1D
Sensex	35378	0.32
Nifty	10699	0.40
BSE-Midcap	15441	0.69
BSE-Smallcap	15990	0.44
SGX Nifty	10703	-0.27

Market Outlook

Indian markets are expected to open on a flat note on the back of Asian stocks are mixed today, with Japanese markets under-performing as trade jitters continued to simmer ahead of a deadline when tariffs are due to take effect. It has formed a Hammer candle on daily scale which indicates that decline is being bought but follow up is missing at higher zones. Now it has to hold above 10600 zones to extend its move towards 10800. It has been making higher highs - higher lows from last 4 weeks and a hold above 10580 is very important if index has to move higher.

Index	FY18	FY19E	FY20E
Sensex EPS	1584	1958	2337
P/E	22	20	15
Nifty EPS	487	606	715
P/E	22	19	15

Top Domestic News

- Ashoka Buildcon: The firm received Rs 22.4 crore in a settlement agreement with NHAI.
- Shipping Corporation: Vijay Jadhao appointed as non-official, part-time (Independent) Director on the Board of SCI.
- Fortis Healthcare: The binding bids will be evaluated by the Board of Directors of the Company in consultation with its advisors
- ISGEC Heavy Engineering: The firm has emerged as L-1 bidder for an order worth Rs 700 crore.
- GE Power India has been awarded twin boiler equipment orders by BHEL worth approximately Rs 467.9 crore
- ICICI Prudential: Board approves appointment and remuneration of NS Kannan as MD and CEO
- ISGEC Heavy Engineering emerged L-1 in reverse auction in order for Flue Gas Desulphurization (FGD). The value of the expected order is about Rs 700 crore
- Tata Coffee: Company gets shareholder nod to reappoint Sanjiv Sarin as MD and CEO and Chacko Purackal Thomas as Deputy CEO
- Kwality board concluded to defer the decision on buyback/bonus and payment of interim dividend issue for the time being
- Vedanta to raise up to Rs 1,500 cr through NCDs
- VST Tiller sold 2948 power tiller and 871 tractors in June 2018
- Tech Mahindra signs IT pact with UK university
- APL Apollo board meeting on July 6 to consider and approve the allotment of NCD's on private placement basis
- Cholamandalam Investment board meeting on July 27 to consider issue of NCD and Q1 results
- M&M Financial Services approved allotment of NCDs worth Rs 643cr
- International Finance Corporation invests USD 100 million in Mahindra Finance
- Punj Lloyd to consider stock split of preference shares on July 30
- Shree Cements incorporates two investment firms in Dubai
- Electrosteel Casting board meeting on July 12 to consider the proposal for raising of funds by issuance

Global Indices	Current Value	%1D
DowJones	24174	-0.54
Nasdaq	7502	-0.87
DAX	12349	0.90
Nikkei 225	21623	-0.75
FTSE 100	7593	0.60
Hang Seng	28319	-0.80
Shanghai	2777	-0.36
Straits Times	3233	-0.07

Trading activity in cash Rs Cr			
Date 3 July	Net	MTD	FY19
FII	-1043	-2248	-35324
DII	279	645	38706

Forex Rate		
USD/INR	68.69	0.18%
EUR/INR	80.02	0.23%
GBP/INR	90.34	0.47%
JPY/INR	61.91	-0.18%

Corporate Action			
Stock Name	Purpose		Ex Date
DABUR INDIA	Final Div	Rs 1.25	4th July
DABUR INDIA	Sp Div	Rs 5	4th July
HAVELLS INDIA	Div	Rs 4	4th July
ICICI LOMBARD	Final Div	Rs 2.5	4th July
MAYUR UNIQOUTER	Final Div	Rs 0.25	4th July
SUNDARAM FIN	Final Div	Rs 7	4th July

Global News

Wall Street dipped on Tuesday, weighed down by Apple, Facebook and other technology stocks, in a trading session ending early ahead of the US July 4 holiday. The Dow Jones Industrial Average declined 0.54 percent to end at 24,174.82 points, while the S&P 500 lost 0.49 percent to 2,713.22. The Nasdaq Composite dropped 0.86 percent to 7,502.67. Asian stocks are on shaky ground on Wednesday while the Chinese yuan stood near 11-month lows as the spectre of a Sino-US trade war haunted investors ahead of an end-of-week deadline for US tariffs on billions of dollars worth of Chinese imports. MSCI's broadest index of Asia-Pacific shares outside Japan edged up 0.1 percent in early trade, a day after it hit a nine-month low. Japan's Nikkei lost 0.5 percent.

G-Sec Yield	Price	Change%
1yr Bond Yield	7.19	-0.01
10yr Bond Yield	7.89	-0.01

Results Calender

04-Jul-18

NIL

F&O Ban List

NIL



MSEARCH

Dated: 4th July 2018

MORNING NEWSLETTER

Technical View

NIFTY



Nifty is moving in channel pattern in hourly chart. Nifty is near its trendline, Nifty tested this trendline 3 times, once Nifty goes above the trendline will give confirmation for a up move. We can also see that in hourly chart that Nifty is taking support at its 100 moving average and another strong support level is 10700, whereas resistance will remain near 10930.

NIFTY BANK



Bank Nifty is consolidating near its trendline. It has tested this trendline several times but was unable to breach it. On the contrary side Bank Nifty is taking support at its 100 moving average in hourly chart. Support is at 26090 and resistance 27630.



MSEARCH

MORNING NEWSLETTER

Disclaimer: The views expressed / recommendations made in this report are based on Technical Analysis techniques and could be at variance with the company's / group's views based on fundamental research. The report and information contained herein is strictly confidential and meant solely for the selected recipient and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent. This report and information herein is solely for informational purpose and may not be used or considered as an offer document or solicitation of offer to buy or sell or subscribe for securities or other financial instruments. Nothing in this report constitutes investment, legal, accounting and tax advice or a representation that any investment or strategy is suitable or appropriate to your specific circumstances. The securities discussed and opinions expressed in this report may not be suitable for all investors, who must make their own investment decisions, based on their own investment objectives, financial positions and needs of specific recipient. This may not be taken in substitution for the exercise of independent judgment by any recipient. Each recipient of this document should make such investigations as it deems necessary to arrive at an independent evaluation of an investment in the securities of companies referred to in this document (including the merits and risks involved), and should consult its own advisors to determine the merits and risks of such an investment. The investment discussed or views expressed may not be suitable for all investors. Certain transactions -including those involving futures, options another derivatives as well as non-investment grade securities - involve substantial risk and are not suitable for all investors. No representation or warranty, express or implied, is made as to the accuracy, completeness or fairness of the information and opinions contained in this document. The Disclosures of Interest Statement incorporated in this document is provided solely to enhance the transparency and should not be treated as endorsement of the views expressed in the report. This information is subject to change without any prior notice. The Company reserves the right to make modifications and alternations to this statement as may be required from time to time without any prior approval. MEHTA EQUITIES LTD, its affiliates, their directors and the employees may from time to time, effect or have effected an own account transaction in, or deal as principal or agent in or for the securities mentioned in this document. They may perform or seek to perform investment banking or other services for, or solicit investment banking or other business from, any company referred to in this report. Each of these entities functions as a separate, distinct and independent of each other. The recipient should take this into account before interpreting the document. This report has been prepared on the basis of information that is already available in publicly accessible media or developed through analysis of MEHTA EQUITIES LTD. The views expressed are those of the analyst and the Company may or may not subscribe to all the views expressed therein. This document is being supplied to you solely for your information and may not be reproduced, redistributed or passed on, directly or indirectly, to any other person or published, copied, in whole or in part, for any purpose. Neither this document nor any copy of it may be taken or transmitted into the United State (to U.S. Persons), Canada, or Japan or distributed, directly or indirectly, in the United States or Canada or distributed or redistributed in Japan or to any resident thereof. This report is not directed or intended for distribution to, or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject MEHTA EQUITIES LTD to any registration or licensing requirement within such jurisdiction. The securities described herein may or may not be eligible for sale in all jurisdictions or to certain category of investors. Persons in whose possession this document may come are required to inform themselves of and to observe such restriction. Neither the Firm, not its directors, employees, agents or representatives shall be liable for any damages whether direct or indirect, incidental, special or consequential including lost revenue or lost profits that may arise from or in connection with the use of the information.

MEHTA EQUITIES LTD

BSE: - Membership Clearing No. 122 - SEBI Regn. No. INB010683856, NSE: - Membership Clearing No. 13512- SEBI Regn. No. INB231351231, NSE FO SEBI Regn. No. INF231351231, CIN No: U65990MH1994PLC078478
MSEI: - Membership Clearing No. 51800 - SEBI Regn. No. INB261351234

Mehta Equities Limited, 903, 9th floor, Lodha Supremus, Dr.E. Moses Road, Worli Naka, Worli, Mumbai 400 018, India
Tel: +91 22 6150 7101, Fax: +91 22 6150 7102

Email: info@mehtagroup.in Website: www.mehtagroup.in