

MSEARCH

MORNING NEWSLETTER

Dated: 8th August 2018

Indices	CMP	%1D
Sensex	37665	-0.07
Nifty	11389	0.02
BSE-Midcap	16219	-0.18
BSE-Smallcap	16862	-0.22
SGX Nifty	11423	-0.03

Market Outlook

Indian markets are expected to open on flat note and consolidating at current levels. We are at the end of earnings season and almost earnings are better than market expectations. Technically Nifty failed to surpass immediate hurdle of 11435 and witnessed consolidation with the intraday support at 11360 - 11350 zones. It formed a small candle on daily scale which indicates that bulls and bears both are not ready to give up in the market. It has been witnessing absence of buying interest while decline is being bought. Now it has to continue to hold above 11350 zones to extend its move towards 11435 then 11500 zones while major support is at 11250 then 11171.

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

- Glenmark Pharmaceuticals announces FDA acceptance of the company's first new drug application for Ryaltis
- Kalpitaru Power Transmission: Q1 profit rises to Rs 81.04 crore versus Rs 70.45 crore; revenue jumps to Rs 1,324.93 crore versus Rs 1169.59 crore (YoY).
- Mphasis: Q1 consolidated net profit increases 8.7 percent to Rs 258.3 crore versus Rs 237.6 crore; revenue rises 4.3 percent to Rs 1,820.2 crore versus Rs 1,744.5 crore (QoQ).
- Mphasis board approved a proposal for buy-back of equity shares
- Dhampur Sugar Mills: Q1 profit falls to Rs 31.66 crore versus Rs 62.63 crore; revenue slips to Rs 734.40 crore versus Rs 850.32 crore (YoY).
- Inox Wind: Q1 profit at Rs 10.37 crore versus loss of Rs 39.02 crore; revenue jumps to Rs 430.45 crore versus Rs 105.99 crore (YoY).
- Lovable Lingerie: Q1 profit drops to Rs 4.05 crore versus Rs 6.21 crore; revenue declines to Rs 54.89 crore versus Rs 60.53 crore (YoY)
- Reliance Industries completed the acquisition by subscribing to 3,111,088 'A' ordinary shares at USD 15 per share for cash aggregating to USD 46.67 million for 5% equity stake of Eros International Plc
- Accel Frontline: Q1 profit jumps to Rs 3.24 crore versus Rs 0.10 crore; revenue rises to Rs 161.87 crore versus Rs 142.81 crore (YoY).
- Prataap Snacks: Q1 profit rises to Rs 10.39 crore versus Rs 9.76 crore; revenue jumps to Rs 268.61 crore versus Rs 225.35 crore (YoY)
- Shriram Asset Management Company: Q1 profit rises to Rs 41.10 lakh versus Rs 23.42 lakh; total income rises to Rs 1.48 crore versus Rs 0.91 crore (YoY).
- GAIL India: The High Court Gujarat dismissed the petitions filed by the Gujarat Sales Tax Department which has raised a demand of Rs 3,449.18 crore and interest thereon Rs 1,513.04 crore in respect of Hazira unit in Gujarat, treating the transfer of natural gas from the State of Gujarat to other states, as inter-state sales, during the period from April 1994 to March 2001
- Tata Power becomes the first power utility in Mumbai to offer Bill Payments at Vodafone Mini Stores
- Patel Engineering: The civil construction company has bagged two hydro projects worth Rs 1793.5 crore and a tunnel project worth Rs 618.21 crore.
- GOCL Corporation: Company received order from Singareni Collieries Company Limited, a PSU of Telangana state, worth Rs 203.09 crore for supply of explosives and accessories over a period of 2 years.
- Butterfly Gandhimathi Appliances: Board of directors accepted resignation of Prakash Iyer as Chief Executive Officer of the company. Board also decided to immediately start the process for selection of new CEO.
- Dhanlaxmi Bank revised MCLR w.e.f. August 7
- CRISIL has reaffirmed its rating on the bank facilities of Tribhovandas Bhimji Zaveri at CRISIL BBB+/ Stable

Global Indices	Current Value	%1D
DowJones	25628	0.50
Nasdaq	7883	0.30
DAX	12648	0.40
Nikkei 225	22741	0.35
FTSE 100	7718	0.71
Hang Seng	28248	1.52
Shanghai	2779	2.67
Straits Times	3340	1.64

Trading activity in cash Rs Cr			
Date 7 Aug	Net	MTD	FY19
FII	315	-177	-34944
DII	-320	-916	41728

Forex Rate		
USD/INR	69.41	-0.15%
EUR/INR	79.97	0.23%
GBP/INR	89.35	-0.04%
JPY/INR	61.99	-0.07%

Corporate Action			
Stock Name	Purpose	Ex Date	
JKPAPER	Div	Rs 2.50	8th August
MOTHERSUMI	Div	Rs 2.25	8th August
CASTROLIND	Int Div	Rs 2.25	9th August
LICHSGFIN	Div	Rs 6.80	9th August
ORIENT CEM	Final Div	Rs 0.75	9th August
UPL	Div	Rs 8	9th August

G-Sec Yield	Price	Change%
1yr Bond Yield	7.31	0.05
10yr Bond Yield	7.78	0.02

Global News

The S&P 500 inched nearer to a record high on Tuesday, lifted by Amazon, Alphabet and Microsoft, and by a strong second-quarter earnings season that fuelled optimism about the US economy's strength. The Dow Jones Industrial Average rose 0.5 percent to end the day at 25,628.91 points. The S&P 500 ended the session at 2,858.45, just short of its January record of 2,872.87. The Nasdaq Composite added 0.31 percent to 7,883.66. Asian shares rose on Wednesday on the back of firmer Wall Street earnings while expectations for increased Chinese stimulus helped take the edge off wider concerns about the worsening Sino-US trade dispute. MSCI's broadest index of Asia-Pacific shares outside Japan gained 0.22 percent while Japan's Nikkei ticked up 0.05 percent.

Results Calender

08-Aug-18

8KMILES, ABCAPITAL, APLAPOLLO, BOMBAYBURMAH, BLUESTAR, BPCL, CIPLA, FUTURECONS, GOODYEAR, GRRENPLYIND, HCC, HINDPETRO, MEGHMANIORG, MINDACORP, MINDAIND, NATCOPHARMA, NATLALU, NDTV,

F&O Ban List

ADANIENT, ADANIPOWER, JETAIR, PNB

Dated: 8th August 2018

MORNING NEWSLETTER

Technical View

NIFTY



Nifty is in overbought zone and adx is showing strong movement. We expect the market will be volatile and there is a limited up movement. Resistance is near 11530 and support is near 11195

NIFTY BANK



Bank Nifty is in overbought zone and adx is showing strong movement. The index is moving in rising channel pattern. If it closes above the upper trendline it might go till 28100.



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