



MSEARCH

MORNING NEWSLETTER

Dated: 9 October 2018

Indices	CMP	%1D
Sensex	34474	0.28
Nifty	10348	0.31
BSE-Midcap	13724	-1.99
BSE-Smallcap	13562	-2.01
SGX Nifty	10378	0.10

Market Outlook

Indian markets are expected to open on cautious note by taking mixed cues from global markets. Overall markets remained highly volatile throughout the session, but recovered sharply by around 200 points from its intraday low and immediate crucial support of 10,200. It formed a Hammer candle on the daily scale and closed positive, after the weakness of last 3 sessions. Index has taken support at its rising support trend line formed by connecting its major swing lows. Now, it has to hold above 10,300 to extend its bounce towards 10,420 and then 10,500 and 10,650 while 10,200 could act as an immediate support to arrest the decline of last 5 weeks.

Index	FY18	FY19E	FY20E
Sensex EPS	1526	1916	2239
P/E	24	19	16
Nifty EPS	490	603	699
P/E	22	18	16

Top Domestic News

- Coal India: The firm and Neyveli Lignite sign MoU for formation of joint venture.
- IL&FS Financial Services: The company has said that it will be unable to service obligations w.r.t inter-corporate deposit of Rs 20 crore due on October 8.
- Tata Motors' September auto sales (YoY) Total Jaguar sales at 19,146 units, up 4.4% Total Jaguar Land Rover sales at 57,114 units, down 12.3% Total Land Rover sales at 37,968 units, down 18.8%
- NBCC executed an MoU with Rajasthan government for redevelopment of old MREC campus in Jaipur for Rs 250 crore
- Britannia Industries approved the scheme of arrangement of company and their respective shareholders
- NCL Industries' September Quarter Updates: Cement dispatches were up by 32 percent at 4.88 lakh MT versus 3.69 lakh MT.
- Sadbhav Infra Project subsidiary won an arbitration award against NHAI of Rs 110.50 crore
- IGL - ICRA has reaffirmed credit rating for Rs 4000 crore at ICRA AAA and ICRA A 1+
- Gujarat Alkalies- CARE reaffirms CARE AA+ rating for Long Term Bank Facilities of Rs433.55 crore
- Suzlon aims to reduce 40-50% of debt through asset monetisation by March
- SAIL - Care keep long term bond rating as CARE AA-, the outlook revised to stable from negative
- RBI approves Federal Bank's proposal to sell 45% stake in NBFC arm Fedina
- Reliance hikes petrochemical prices to offset rising oil
- Axis Bank's Prasad R. Menon ceases as an independent director
- Investment in P-notes rises to Rs 846.47 bn by August-end from Rs 803.41 bn
- Multiplier Share & Stock sold 5,00,000 shares of Eros International at Rs 75.35
- Nomura Singapore sold 88,00,694 shares of Infibeam Avenues at Rs 60.09
- India cuts Iran oil imports to win US sanctions waiver
- Bank Unions to protest against PSU banks' merger decision on Tuesday
- IMF retains India FY19 growth outlook at 7.3%

Global Indices	Current Value	%1D
DowJones	26486	0.15
Nasdaq	7735	-0.68
DAX	11947	-1.38
Nikkei 225	23485	-1.27
FTSE 100	7233	-1.18
Hang Seng	26202	-1.41
Shanghai	2716	-3.86
Straits Times	3181	-0.89

Trading activity in cash Rs Cr			
Date 8 Oct	Net	MTD	FY19
FII	-1805	-11326	-57788
DII	1974	8907	66878

Forex Rate		
USD/INR	73.92	-0.46%
EUR/INR	85.06	0.01%
GBP/INR	96.86	-1.01%
JPY/INR	64.96	-0.11%

Corporate Action		
Stock Name	Purpose	Ex Date
JUST DIAL	BUY BACK	11-Oct
LT	BUY BACK	12-Oct
IEX	Stock Split	19-Oct

Global News

The tech-heavy Nasdaq fell on Monday for the third straight day as a sell-off in Chinese markets sparked concerns about slowing global economic growth, though the S&P 500 pared losses to end nearly flat. Among the biggest drags on both the Nasdaq and the S&P 500 were Microsoft Corp, down 1.1 percent, and Adobe Systems Inc, down 3.2 percent. The Dow Jones Industrial Average rose 39.73 points, or 0.15 percent, to 26,486.78, the S&P 500 lost 1.14 points, or 0.04 percent, to 2,884.43 and the Nasdaq Composite dropped 52.50 points, or 0.67 percent, to 7,735.95. Asian shares hit 17-month lows on Tuesday as investors fretted about everything from the Chinese economy, to trade wars, higher US bond yields and political dysfunction in Europe.

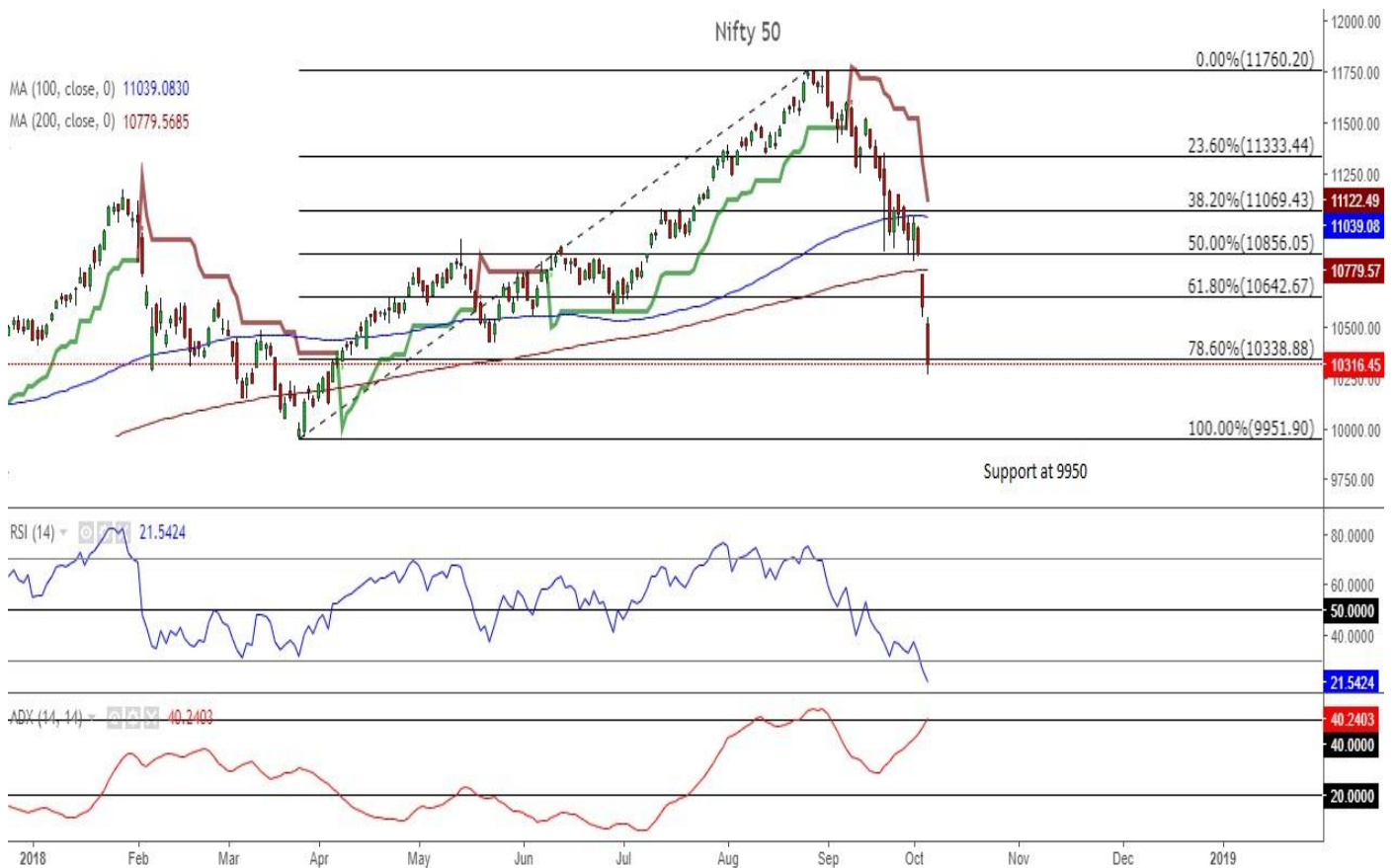
G-Sec Yield	Price	Change%
1yr Bond Yield	7.63	-0.13
10yr Bond Yield	7.97	-0.62

Results Calender	09-Oct-18
NIL	

F&O Ban List
IDBI

Technical View

NIFTY



The carnage continues as nifty fell another 600 points this week. In the course of action, Nifty has breached many major support levels. Many investors, traders and analysts were hoping that Nifty may take support at its 200 DMA near 10800-10770 but the market ruthlessly fell with a gap down for 2 consecutive days. Nifty is currently at its 78.6% fibonacci retracement level of the entire move from 9951-11760. The RSI is in a oversold zone and ADX is showing that there is strength in the trend. We might see some kind of pullback from these levels but it is uncertain at the present to assess when will this down trend come to a halt or how much more it can go down.



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