

MSEARCH

MORNING NEWSLETTER

Dated: 10 May 2019

Indices	CMP	%1D
Sensex	37559	-0.61
Nifty	11302	-0.51
BSE-Midcap	14355	-0.19
BSE-Smallcap	14076	-0.38
SGX Nifty	11346	0.03

Market Outlook

Indian markets indicates for a possible flatfish negative opening by taking unconstructive cues from Asian markets which are trading higher today as a relief after sustained battering of the markets all across the world in the wake of disturbing trade war between the US and China. Domestic Benchmark indices has fallen for the seventh straight session and historically after every 7 days fall markets bounces back in action hence let's assume history repeats again. Overall basis sentiments are low with FII outflow and global weakness keeping Indian markets under check. We advise trade with cautious outlook. Technically key support level is placed at 11,252, followed by 11,202. If the index starts moving upward, key resistance levels to watch out are 11,354 and 11,407.

Index	FY18	FY19E	FY20E
Sensex EPS	1327	1898	2078
P/E	27	19	17
Nifty EPS	445	601	649
P/E	24	18	17

Top Domestic News

- Voltas Q4: Net profit down 27.5% at Rs 139.6 crore versus Rs 192.6 crore, revenue up at Rs 2,062.8 crore versus Rs 2,048.4 crore, YoY
- PNB Housing Q4: Net profit up 51% at Rs 379.8 crore versus Rs 251.6 crore, revenue up 30.9% at Rs 2,145.2 crore versus Rs 1,638.2 crore, YoY
- HCL Tech Q4: Net profit down 1.7% at Rs 2,568 crore versus Rs 2,611 crore, rupee revenue up 1.9% at Rs 15,990 crore and dollar revenue up 3.5% at USD 2,278 million, QoQ
- MGL Q4: Net profit up 27.4% at Rs 133.5 crore Vs Rs 104.8 crore, revenue up 23.2% at Rs 793.2 crore Vs Rs 643.8 crore, YoY
- GSPL Q4: Net profit down 2.6% at Rs 153.3 crore Vs Rs 157.4 crore, revenue up 23.8% at Rs 433.9 crore Vs Rs 350.4 crore, YoY
- Indian Overseas Bank Q4: Loss at Rs 1,985.2 crore Vs loss of Rs 3,606.7 crore, NII down 14.7% at Rs 1,479 crore Vs Rs 1,733 crore, YoY
- Kalpataru Power Q4: Net profit up 30.6% at Rs 136.9 crore Vs Rs 104.8 crore, revenue up 29% at Rs 2,491.4 crore Vs Rs 1,931.4 crore, YoY
- Sundram Fasteners approved payment of second interim dividend at Rs 3.10 per share for the financial year ended March 31, 2019.
- Reliance Brands, a subsidiary of the Reliance Industries has signed a definitive agreement to acquire 100% equity shares of Hamleys Global Holdings
- Welspun Corp to consider proposal to buyback the fully paid-up equity shares of the company on May 14
- Company has received additional pipe orders of 103 KMT which will be serviced from India
- Qess Corp completed the acquisition of 100% equity in Greenpiece landscape
- Edelweiss Financial Services - ECL Finance announced the public issue of Secured Redeemable Non-Convertible Debentures (NCDs) of Rs 3000 mn
- Brigade Enterprises - CRISIL reaffirmed long term rating to CRISIL A; outlook revised to stable from negative

Global Indices	Current Value	%1D
DowJones	25,828	-0.54
Nasdaq	7,911	-0.41
DAX	11,974	-1.69
Nikkei 225	21,560	0.74
FTSE 100	7,207	-0.87
Hang Seng	28,778	1.48
Shanghai	2,922	2.48
Straits Times	3,293	0.71

Trading activity in cash Rs Cr				
Date	9 May	Net	MTD	FY20
FII		-655	-1954	10795
DII		678	1085	-3138

Forex Rate		
USD/INR	69.87	0.38%
EUR/INR	78.25	0.30%
GBP/INR	90.99	0.10%
JPY/INR	63.59	0.57%

Corporate Action		
Stock Name	Purpose	Ex Date
GODREJCP	Interim Div Rs 2.0	10-May
JMFINANCIL	Final Div Rs.0.50	10-May

Global News

Wall Street's main indexes fell on Thursday ahead of critical trade negotiations between the United States and China, though they pared losses significantly after US President Donald Trump said reaching a deal this week was possible. The Dow Jones Industrial Average fell 138.97 points, or 0.54%, to 25,828.36, the S&P 500 lost 8.7 points, or 0.30%, to 2,870.72 and the Nasdaq Composite dropped 32.73 points, or 0.41%, to 7,910.59. Asian shares inched up from two-month lows on Friday just hours ahead of the Trump administration's plan to raise tariffs on Chinese imports as investors looked to whether negotiators from the two countries can clinch a deal to avert the hike. MSCI's broadest index of Asia-Pacific shares outside Japan ticked up 0.2 percent while Japan's Nikkei rose 0.4 percent. E-mini futures for U.S. S&P500 rose 0.4 percent in early Asian trade.

G-Sec Yield	Price	Change%
1yr Bond Yield	6.56	0.00
10yr Bond Yield	7.39	0.00

Results Calender	10-May-19
ALBK,CANBK,CHALET,DBL,EICHERMOT,EQUITAS,IDFCFIRSTB,LT,OBEROI RLTY,ORIENTCQ,POLYMED,PRSMJOHNSN,PUNJABCHEM,PVR,SBIN,STA R,SYNDIBANK,TATAINVEST,VAKRANGEE,VENKYS,VMART,VSTILLERS	

F&O Ban List

JETAIR

Dated: 10 May 2019

Technical View
NIFTY



It's been yet another week of consolidation for our markets, in fact the overall intra-week range shrunk drastically due to less number of sessions. Honestly speaking, there is nothing much to comment on considering the muted price action. The only notable observation that can be highlighted is the formation of a 'Triangle' pattern on hourly chart. Hence, going ahead, 11790 – 11655 are the levels to watch out for. A decisive move in either direction would confirm a breakout and thereby would provide an immediate path of action for the market participants. At present, the ideal strategy would be to keep focusing on individual pockets that were buzzing during the week. We are heading towards the mega event (Election Verdict slated on May 23) and hence, a possibility of rise in volatility cannot be ruled out. One needs to keep this thing in mind and should position accordingly from henceforth till the actual event day



MSEARCH

MORNING NEWSLETTER

Disclaimer: Investments in securities market are subject to market risks, read all the related documents carefully before investing.

Mehta Equities Limited (MEL) has used information that is publically available and information developed in-house. Some of the information used in the document may have been obtained from members/persons other than the MEL and/or its affiliates and which may have been made available to MEL and/or its affiliates. MEL however does not warrant the accuracy, reasonableness and/or completeness of any information and does not take responsibility of updating any data/information. For data reference to any third party in this material, no such party will assume any liability for the same. All data/information used in preparation of this material is dated and may or may not be relevant at any time after the issuance of this material. MEL (including its affiliates) and any of its officers, directors, personnel and employees, shall not be liable for any loss, damage of any nature, including but not limited to direct, indirect, punitive, special, exemplary, consequential, as also any loss of profit in any arising form the use of this material in any manner. Nothing contained in this document shall be construed to be an investment advice/recommendation on an assurance of the benefits of investing. Recipient alone shall be fully responsible for any investment decision taken on the basis of this document.

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