

MSEARCH

MORNING NEWSLETTER

Dated: 11 June 2019

Indices	CMP	%1D
Sensex	39785	0.43
Nifty	11923	0.44
BSE-Midcap	14923	0.11
BSE-Smallcap	14585	-0.49
SGX Nifty	11966	0.21

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

Global Indices	Current Value	%1D
DowJones	26,063	0.30
Nasdaq	7,823	1.05
DAX	12,045	0.77
Nikkei 225	21,182	0.22
FTSE 100	7,376	0.59
Hang Seng	27,706	0.46
Shanghai	2,879	0.94
Straits Times	3,204	0.51

Trading activity in cash Rs Cr				
Date	10 June	Net	MTD	FY20
FII		216	1616	12353
DII		171	-724	-15

Forex Rate		
USD/INR	69.30	-0.03%
EUR/INR	78.07	0.32%
GBP/INR	88.02	0.17%
JPY/INR	63.92	-0.31%

Corporate Action		
Stock Name	Purpose	Ex Date
EXCELCROP	Interim Div Rs. 6.25	11-Jun
SOTL	Buy Back Of shares	11-Jun
KPRMILL	Buy Back Of shares	18-Jun

G-Sec Yield	Price	Change%
1yr Bond Yield	6.15	0.16%
10yr Bond Yield	7.07	1.43%

Market Outlook

Indian markets indicates for a possible positive flat opening and consolidate in coming weeks in the range of 11700 and 12000 while overall charts indicates bullishness on the daily trends. Asian markets are trading cautiously higher today following positive cues from the markets stateside. Overnight on Wall Street, stocks advanced as investors cheered the agreement struck between the U.S. and Mexico to avoid tariffs being implemented. Meanwhile, on the U.S.-China trade front, U.S. President Donald Trump indicated that more tariffs on Chinese goods will kick into place should Chinese President Xi Jinping fail to attend the upcoming G-20 meeting. Back to domestic markets Technically key resistance levels are placed near 11974 and 12026 while is Markets turn negative support levels to watch out for are place near 11871 and 11819.

Top Domestic News

- IL&FS Engineering has entered into a settlement agreement with NHAI against the arbitration award
- Lupin appointed Sunil Makharia, President - Finance, as interim Chief Financial Officer and Key Managerial Personnel of the company with immediate effect.
- The board is in the process of selecting the next Chief Financial Officer
- Thyrocare Technologies' board meeting on June 13, to discuss the offer made by Dr. A. Velumani, Chairman, Managing Director & CEO to acquire the shareholding of the company in Nueclear Healthcare, the wholly owned subsidiary of the company
- Wipro announced the roll-out of Total Operations System (TOPS) CREW , a fully-integrated IT product suite for global airlines.
- Yes Bank's Non-Executive (Non-Independent) Director Ajai Kumar resigns sold 2% share capital of Fortis Health in tranches
- Reliance Industries is planning to shut down one of the crude distillation units and coker unit of its DTA refinery at Jamnagar for routine maintenance and inspection activities, for about 3 to 4 weeks starting from June 20, 2019
- Petronet LNG informed that facilities related to expansion of Dahej LNG Terminal from 15 to 17.5 MMTPA i.e. addition of 2.5 MMTPA LNG Regasification Facilities has been commissioned and under stabilization
- Muthoot Capital Services completed an assignment transaction on Rs 84.95 crore on June 07, 2019. The company has so far raised total funds of Rs 196.88 crore through securitization / direct assignment transactions during the FY 2019-20.
- Dewan Housing Finance Corporation sold entire stake in Aadhar Housing Finance to BCP Topco VII Pte
- Care Rating has revised its rating for the long term bank facilities of Vodafone Idea to CARE A+ from CARE AA-
- Bharat Financial - NCLT sanctioned the Composite Scheme of Arrangement among Bharat Hnandal Inclusion, IndusInd Bank Limited, IndusInd Financial Inclusion Limited and their respective shareholders and creditors
- CARE Raring assigned CARE A1 to the commercial papers of the Future Consumer
- SH Kelkar fixed June 20 as the record date for buyback
- Sterlite Technologies - the promoters removed 100% of the pledge on company's shares with immediate effect

Global News

US stocks extended their recent climb on Monday, with the Dow reaching its longest daily winning streak in 13 months after the United States dropped plans to impose tariffs on Mexican goods and a couple of multibillion-dollar deals boosted the market. The Dow Jones Industrial Average rose 78.74 points, or 0.3%, to 26,062.68, the S&P 500 gained 13.39 points, or 0.47%, to 2,886.73 and the Nasdaq Composite added 81.07 points, or 1.05%, to 7,823.17. Asian stocks made modest gains on Tuesday after the Trump administration shelved plans for tariffs against Mexico, lifting Wall Street, however, fresh US trade threats against China are expected to limit any major investor sentiment boost. MSCI's broadest index of Asia-Pacific shares outside Japan gained 0.2%. Australian stocks rose 0.9%, South Korea's KOSPI added 0.15% and Japan's Nikkei edged up 0.05%.

Results Calender

11-Jun-19

NIL

F&O Ban List

DHFL, IDBI, PCJEWELLER, RELCAPITAL

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Technical View

NIFTY



The eventful week was followed by a head start on Monday as we once again started our march towards the 12000 mark. During the week, we did manage to reclaim this milestone but somehow unable to sustain at higher levels. In fact on Friday, everything looked hunky dory and we were all set to hit fresh record highs. But suddenly from nowhere, top index heavyweights took a complete nosedive and within a blink of an eye, we were nearly 200 point off in Nifty. Fortunately, this selling was absorbed by buyers awaiting at lower levels and hence, a recovery thereafter pushed index above 11900 to register a highest ever weekly close. During the week, we clearly witnessed a consolidation and this is quite evident as the overall uncertainty is behind us post the favorable election verdict. In fact, it's a typical characteristic of a market, which never gives easy money when the trade becomes obvious and is known for giving sharper moves when they are least expected. Now as far as levels are concerned, 11600-11500 has become a near term base and for the forthcoming week, 11840 can be seen as a sacrosanct level. Till the time, we are above these levels, the bias remains positive and we expect a gradual march towards 12050-12200. However having said that one needs to be very fussy now while selecting a stock as we saw on Friday, we cannot just become complacent; because in between we may experience such reality check. During the week, the IT index had an encouraging move after recent under-performance. In fact, it was the only heavyweight pocket who could post steady gains throughout the week. Apart from this, there is nothing much to comment on the sectoral front and hence, we need to closely observe how individual pockets perform in first couple of days of the forthcoming week, which would give some idea about potential movers.



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