

MSEARCH

MORNING NEWSLETTER

Dated: 13 June 2019

Indices	CMP	%1D
Sensex	39757	-0.48
Nifty	11906	-0.50
BSE-Midcap	14922	-0.79
BSE-Smallcap	14549	-0.48
SGX Nifty	11899	-0.22

Market Outlook

Indian markets indicates for a possible flatish day and consolidating week in the range of 11700 and 12000. Better than expected IIP and CPI will keep downside limited. Globally Asian markets are trading lower today following negative close of the markets stateside and host of other negative sentiments created due to the more combative statements by Trump and protests in Hong Kong. Overall index formed a bearish candle resembling a bearish belt hold pattern on the daily charts. Technically key support levels placed near 11860 followed by 11815 if the markets starts moving upward key resistance to watch out for 11957 followed by 12007.

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

- Tata Motors: Group May total global wholesale sales down 23 percent at 82,374 units YoY. JLR global sales at 39,895 units.
- SAIL: Company likely to auction three loss-making steel plants - CNBC-TV18 sources
- Wipro: Company partners with Moogsoft to deliver next-gen AIOps solutions.
- Kopran: Unlisted preference shares would be redeemed on the due date in June as per the terms of the issue out of accumulated profits.
- Music Broadcast: Company entered into a definitive binding agreement for the acquisition of Reliance Broadcast Network Limited (Big FM).+
- NTPC signed JV agreement with East Delhi Municipal Corporation with equity participation of 74:26
- Power Finance Corporation: Company successfully tapped the international market and raised \$1 billion through Reg- S bonds in one go.
- KPI Global Infrastructure: Due to other pre-occupations, Raghavendra Rao Bondada, Independent Director has tendered his resignation from the board of directors.
- Sharda Motor Industries: Exhaust Technology Private Limited becomes the joint venture company of Eberspaecher Exhaust Technology International GmbH and Sharda Motor Industries.
- Greenply Industries: Company entered into an agreement for investment of Rs 1.80 crore (i.e. 30 percent) in the equity share capital of Nemani Panels Pvt. Ltd., (a newly incorporated company for setting-up a manufacturing unit of Plywood and allied products at Bareilly, U.P.) promoted by Bareilly Plyboards Pvt. Ltd. (an existing company manufacturing and selling Plywood and allied products).
- IIFL Finance: IIFL Securities has allotted one fully paid up equity share of Rs 2 each of IIFL Securities for every one fully paid up equity shares of Rs 2 each held by shareholders of IIFL Finance (erstwhile IIFL Holdings Limited) and IIFL Wealth Management has allotted one fully paid up equity shares of Rs 2 each of IIFL Wealth Management for every seven fully paid up equity shares of Rs 2 each held by the shareholders of IIFL Finance on June 06, 2019.
- IFCI: Company appointed Rajesh Kumar Gupta, General Manager as Chief Risk Officer till March 31, 2021.
- Edelweiss Financial Services: Subsidiary ECL Finance and flagship NBFC of Edelweiss Group and Bank of Baroda signed an agreement to form a strategic partnership to explore co-lending / co-origination opportunities.
- Reliance Nippon Life Asset Management: Reliance Capital to sell 2.86 percent stake in company via offer for sale on June 13 and 14.

Global Indices	Current Value	%1D
DowJones	26,005	-0.17
Nasdaq	7,793	-0.38
DAX	12,116	-0.33
Nikkei 225	20,958	-0.81
FTSE 100	7,368	-0.42
Hang Seng	26,924	-1.41
Shanghai	2,888	-0.74
Straits Times	3,190	-0.56

Trading activity in cash Rs Cr				
Date	12 June	Net	MTD	FY20
FII		-1051	662	11398
DII		271	-604	105

Forex Rate		
USD/INR	69.42	0.17%
EUR/INR	78.58	0.65%
GBP/INR	78.58	0.01%
JPY/INR	63.90	-0.03%

Corporate Action		
Stock Name	Purpose	Ex Date
KPRMILL	Buy Back Of Shares	18-Jun
TRIVENI	Buy Back Of Shares	18-Jun

Global News

Wall Street ended down slightly on Wednesday, with bank stocks declining as prospects of a US interest rate cut rose and energy shares tumbling along with oil prices. The S&P 500 energy index slid 1.4%, the most among the 11 S&P sectors, as demand worries drove US crude prices down 4%. The day's losses made energy the worst-performing S&P 500 sector for the year-to-date. The Dow Jones Industrial Average fell 43.68 points, or 0.17%, to 26,004.83, the S&P 500 lost 5.88 points, or 0.20%, to 2,879.84 and the Nasdaq Composite dropped 29.85 points, or 0.38%, to 7,792.72. Asian stocks stuttered on Thursday, dogged by the uncertainty over an intractable US-China trade dispute, while oil prices flirted with five-month lows thanks to higher US crude inventories and a bleaker demand outlook. MSCI's broadest index of Asia-Pacific shares outside Japan ticked down 0.1%, slipping from a one-month high touched earlier this week, while Japan's Nikkei lost 0.3%.

G-Sec Yield	Price	Change%
1yr Bond Yield	6.14	0.03%
10yr Bond Yield	7.01	-0.28%

Results Calender	13-Jun-19
NIL	

F&O Ban List
IDBI, PCJEWELLER, RELCAPITAL, RELINFRA

MSEARCH

MORNING NEWSLETTER

Dated: 13 June 2019

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.



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