

MSEARCH

MORNING NEWSLETTER

Dated: 13 May 2019

Indices	CMP	%1D
Sensex	37463	-0.26
Nifty	11279	-0.20
BSE-Midcap	14390	0.24
BSE-Smallcap	14106	0.21
SGX Nifty	11258	-0.23

Market Outlook

Indian markets indicates for a possible negative opening by taking unconstructive cues from Asian markets which are trading lower today amidst the news of Trade talks between U.S. and Chinese negotiators broke up on Friday without a trade agreement, now the risk-off continues with the escalation of US-China trade war after last Friday's move by the US to raise tariffs on Chinese goods. All eyes are on China's retaliation. Technically domestic markets key support level is placed at 11,238, followed by 11,197 If the index starts moving upward, key resistance levels to watch out are 11,332 and 11,386.

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

- Allahabad Bank Q4: Net loss at Rs 3,834 crore versus loss of Rs 3,510 crore, NII up 41.6% at Rs 1,258 crore versus Rs 888.3 crore, YoY.
- GSK Consumer Q4: Net profit up 34.9% at Rs 29 crore, revenue up 9% at Rs 1,286.1 crore
- Relaxo Q4: Net profit up at Rs 54 crore versus Rs 53 crore, revenue up 15.5% at Rs 635.7 crore versus Rs 550.4 crore, YoY
- Vakrangee Q4: Net profit down 91.5% at Rs 6.5 crore versus Rs 76 crore, revenue down 94.5% at Rs 101.5 crore versus Rs 1,846.9 crore, YoY
- Asian Hotels Q4: Net profit down 4.3% at Rs 3 crore versus Rs 3.2 crore, Revenue up at Rs 29.8 crore versus Rs 29.4 crore, YoY
- Oberoi Realty Q4: Net profit up 9% at Rs 155.7 crore versus Rs 142.9 crore, revenue up 66.2% at Rs 573 crore versus Rs 345 crore, YoY
- V-Mart Retail Q4: Net loss at Rs 0.9 crore versus Rs 15.9 crore, revenue up 15.9% at Rs 344.5 crore versus Rs 297.3 crore, YoY
- Chalet Hotels Q4: Consolidated net profit at Rs 13.3 crore versus loss of Rs 92.8 crore, revenue down 66% at Rs 269.8 crore versus Rs 795.5 crore, YoY
- Tata Investment Q4: Net profit up 25.2% at Rs 18.8 crore versus Rs 15 crore, revenue down at Rs 24.9 crore versus Rs 25.3 crore, YoY
- P&G Health Q4: Net profit up 79.3% at Rs 40.7 crore versus Rs 22.7 crore, revenue up 16.6% at Rs 231 crore versus Rs 198 crore, YoY
- Eicher Motors Q4: Net profit up 18.1% at Rs 544.8 crore versus Rs 461.5 crore, revenue falls at Rs 2,500.1 crore
- Avenue Supermarts Q4: Net profit up 21.4% at Rs 202.9 crore, revenue up 32.1% at Rs 5,033.4 crore.
- Asian Hotels Q4: Net profit down 4.3% at Rs 3 crore, revenue up at Rs 29.8 crore.
- SRF signed a business transfer agreement with DSM India for divestment of Engineering Plastics Business
- Oberoi Realty recommended final dividend of Rs 2 per equity share
- Relaxo Footwears recommended issue of bonus shares in the ratio of 1:1
- IDFC First Bank approved issue of debt securities up to an amount not exceeding Rs 5,000 crore

Global Indices	Current Value	%1D
DowJones	25,942	0.44
Nasdaq	7,917	0.08
DAX	12,060	0.72
Nikkei 225	21,269	-0.36
FTSE 100	7,203	-0.06
Hang Seng	28,550	0.84
Shanghai	2,914	-0.86
Straits Times	3,242	-0.96

Trading activity in cash Rs Cr				
Date	10 May	Net	MTD	FY20
FII		-1245	-3199	9550
DII		1057	2142	-2081

Forex Rate		
USD/INR	69.92	0.08%
EUR/INR	78.49	0.31%
GBP/INR	90.93	-0.07%
JPY/INR	63.72	0.20%

Corporate Action		
Stock Name	Purpose	Ex Date
KAPASHI	Bonus Issue 3:2	14-May
TTKPRESTIG	Bonus Issue 1:5	15-May
HCLTECH	Interim Div Rs. 2.00	16-May
JAMESWARREN	Buy Back Of Shares	16-May

Global News

US stocks rebounded from early losses on Friday to snap a four-day losing streak after US President Donald Trump and Treasury Secretary Steven Mnuchin said trade talks between the United States and China were "constructive." The Dow Jones Industrial Average rose 114.01 points, or 0.44%, to 25,942.37, the S&P 500 gained 10.68 points, or 0.37%, to 2,881.4 and the Nasdaq Composite added 6.35 points, or 0.08%, to 7,916.94. US stock futures fell and Asian shares slipped in early trade on Monday on growing uncertainty over whether the United States and China will be able to reach a deal to end their trade war after Washington sharply hiked tariffs. MSCI's broadest index of Asia-Pacific shares outside Japan dropped 0.2%, nearing its two-month low marked on Thursday. Japan's Nikkei average sunk as much as 1 percent to hit its lowest level since March 28. It last traded down 0.6%

G-Sec Yield	Price	Change%
1yr Bond Yield	6.56	0.00
10yr Bond Yield	7.41	0.00

Results Calender	13-May-19
ANDHRABANK, BBT, BOROSIL, CCL, FSC, GODREJIND, HDFC, HONAUT, IDE A, INOXLEISUR, ITC, JUSTDIAL, KTKBANK, METROPOLIS, MRPL, MUTHOOTF IN, NIACL, SHEMAROO, SRF, SAFARIIND, TRIDENT, UNITEDBNK	

F&O Ban List
JETAIR

Dated: 13 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



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