

MSEARCH

MORNING NEWSLETTER

Dated: 14 June 2019

Indices	CMP	%1D
Sensex	39741	-0.04
Nifty	11914	0.06
BSE-Midcap	14873	-0.33
BSE-Smallcap	14476	-0.50
SGX Nifty	11893	-0.23

Market Outlook

Indian markets indicates for a possible flatish day with consolidation in the range of 11860 and 11930. Asian markets are trading mixed today as investors are waiting for the release of China's industrial production data for the month of May. Yesterday the Geopolitical situation tensed up with Iran as Two oil tankers were attacked by unknown attackers. Back home overall index has formed a hammer kind of pattern on daily charts which indicates the decline is being bought near day's low. Technically key support levels placed near 11843 followed by 11773 if the markets starts moving upward key resistance to watch out for 11957 followed by 12001.

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

- Wockhardt: Company received zero 483 observation from USFDA for its Bioequivalence Centre in Aurangabad, Maharashtra after inspection during June 10-12.
- Reliance Home Finance: PWC's observations are completely baseless and unjustified. PWC has acted prematurely without even statutory discussions with the Audit Committee.
- Ceat has entered into share subscription and shareholders' agreement with E-Fleet Systems for making investment of not exceeding Rs 4 crore in E-Fleet
- Nagarjuna Fertilizers and Chemicals: Syed Shahabuddin, Nominee Director (State Bank of India) resigned from the position.
- Hindalco Industries: Company fixed June 14 as the record date for the purpose of interest payment on secured redeemable non-convertible debentures.
- Veto Switchgears and Cables: Company realised an amount of \$1 million against an unsecured loan to its wholly owned overseas subsidiary Veto Overseas Private F.Z.E.
- PI Industries: CRISIL reaffirmed its long-term rating at AA/Positive and further reaffirmed the short-term rating at A1+ in respect of the various banking facilities availed by the company.
- TGB Banquets and Hotels: Board meeting is scheduled on June 21 to consider proposal to restructure the existing business model of the company and for that purpose to negotiate with various parties for operating / managing various properties owned by others and also to sell, lease, liquidate, transfer any immovable property of the company.
- Trent: Board meeting is scheduled on June 18 to consider proposal for raising of funds through issue of equity shares or other securities.
- Wipro: Company opened new state-of-the-art digital and technology center in Minneapolis.
- Nagarjuna Fertilisers - Syed Shahabuddin, Nominee Director (State Bank of India) resigned as director
- Federal Bank's board meeting on June 20 to consider issue of bonds worth Rs 500 crore on private placement basis
- Cox & Kings Financial Service: Matangi Gowrishankar, Independent Director, has tendered her resignation from the company.
- Intellect Design Arena: Subsidiary SFL Properties Private Limited has been divested to a third party for a sale consideration of Rs 20.50 crore at arms length basis.
- Canara Bank floats RFP to select BRLMs/merchant bankers to raise equity through QIP

Global Indices	Current Value	%1D
DowJones	26,107	0.39
Nasdaq	7,837	0.57
DAX	12,169	0.44
Nikkei 225	21,084	0.25
FTSE 100	7,369	0.01
Hang Seng	27,193	-0.37
Shanghai	2,905	-0.20
Straits Times	3,215	-0.19

Trading activity in cash Rs Cr				
Date	13 June	Net	MTD	FY20
FII		172	834	11570
DII		-445	-1049	-340

Forex Rate		
USD/INR	69.40	-0.03%
EUR/INR	78.70	0.15%
GBP/INR	88.33	0.34%
JPY/INR	64.07	0.27%

Corporate Action		
Stock Name	Purpose	Ex Date
KPRMILL	Buy Back Of Shares	18-Jun
TRIVENI	Buy Back Of Shares	18-Jun
SHK	Buy Back Of Shares	19-Jun
ADANI PORTS	Buy Back Of Shares	20-Jun

Global News

US stocks rose on Thursday after two days of declines, as energy shares rebounded with oil on concerns of a supply disruption following attacks on two tankers in the Gulf of Oman. The Dow Jones Industrial Average rose 101.94 points, or 0.39%, to 26,106.77, the S&P 500 gained 11.8 points, or 0.41%, to 2,891.64 and the Nasdaq Composite added 44.41 points, or 0.57%, to 7,837.13. Asian stocks held their ground on Friday after Wall Street gained on a surge in oil prices as attacks on tankers in the Gulf of Oman stoked US-Iran tensions and raised concerns over supply flows through one of the world's main sea lanes. MSCI's broadest index of Asia-Pacific shares outside Japan was little changed. Australian stocks edged up 0.05% while Japan's Nikkei dipped 0.1%.

G-Sec Yield	Price	Change%
1yr Bond Yield	6.15	0.16%
10yr Bond Yield	7.00	-0.14%

Results Calender	14-Jun-19
RELINFRA	

F&O Ban List
IDBI, RELCAPITAL, RELINFRA

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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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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