

MSEARCH

MORNING NEWSLETTER

Dated: 14 May 2019

Indices	CMP	%1D
Sensex	37091	-0.99
Nifty	11148	-1.16
BSE-Midcap	14125	-1.84
BSE-Smallcap	13802	-2.15
SGX Nifty	11147	-0.34

Market Outlook

Indian markets indicates for a possible negative opening by taking unconstructive cues from Asian markets which are trading lower as tensions between the United States and China intensified. Beijing announced on Monday that it will raise tariffs on \$60 billion worth of U.S. goods starting Jun. 1. India Benchmark indices fell for the ninth consecutive session for the first time in eight years. Nifty broke 11,150 level while Senses ended below its 100-DMA, we expect markets should consolidate around 11015 levels. Technically domestic markets has key support level placed at 11,082, followed by 11,016. If the index starts moving upward, key resistance levels to watch out are 11,257 and 11,365.

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

- Godrej Industries Q4: Consolidated net profit at Rs 424 crore versus Rs 178.3 crore, revenue up 48.3 percent at Rs 2,917 crore versus Rs 2,004 crore, YoY.
- Avadh Sugar recommended the issue of bonus shares in the ratio of 1:1
- Shreyans Industries recommended final dividend of Rs 5 per equity share
- CRISIL downgraded DHFL's commercial paper rating to A4+ from A3+ due to more than expected reduction in company's liquidity
- Aarti Industries board may consider issue of bonus shares on May 21
- United Bank of India board approved raising of Rs 1,500 crore via equity
- Engineers India signed a contract with Mangol Refinery from providing its PMC Services for construction of Crude Oil Refinery plant in Mongolia
- CARE reaffirmed credit rating on the bank facilities of PNC Infratech subsidiary PNC Khajuraho Highways as CARE A
- Vodafone Idea loss at Rs 4,881.9 crore in Q4 amid brutal tariff war, triggered by Reliance Jio
- Hudco wants Rs 190 cr bite out of McDonalds-Bakshi deal, NCLAT to hear plea
- Nabard announces Rs 700-cr VC fund for agri, rural startups
- ITC Q4 net profit rises 18.72 pc to Rs 3,481.9 crore
- Amul expects revenue to grow by 20 per cent to Rs 40,000 cr in 2019-20
- Kwality insolvency: Lenders to vote on deadline extension for submitting bids
- Oriental Bank back in black, net profit in FY'18-19 at Rs 55 cr
- Relief for TCS as US court rejects CSC's demand for restraining order
- India likely to add 80 GW of renewable energy capacity in next 5 years

Global Indices	Current Value	%1D
DowJones	25,325	-2.38
Nasdaq	7,647	-3.41
DAX	11,877	-1.52
Nikkei 225	21,041	-0.71
FTSE 100	7,164	-0.55
Hang Seng	28,182	-1.29
Shanghai	2,893	-0.34
Straits Times	3,201	-0.95

Trading activity in cash Rs Cr				
Date	13 May	Net	MTD	FY20
FII	-1056	-4255	8494	
DII	1058	3200	-1023	

Forex Rate		
USD/INR	70.26	0.48%
EUR/INR	78.92	0.55%
GBP/INR	91.44	0.56%
JPY/INR	64.04	0.50%

Global News

Wall Street's main indexes tumbled on Monday after Beijing announced plans to retaliate with higher tariffs on US goods, raising fears that another round of tit-for-tat measures could push the US economy toward recession. The Dow Jones Industrial Average fell 560.03 points, or 2.16%, to 25,382.34, the S&P 500 lost 61.84 points, or 2.15%, to 2,819.56 and the Nasdaq Composite dropped 222.72 points, or 2.81%, to 7,694.22. Shares in Asia extended losses on Tuesday following sharp falls on Wall Street overnight, the yen strengthened and US Treasury yields ticked lower as the trade war between China and the United States escalated. In early trade on Tuesday, MSCI's broadest index of Asia-Pacific shares outside Japan was down 0.4%, touching its lowest level since February 15. Australian shares were down 1.2% while Japan's Nikkei stock index slid 1.9%.

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

G-Sec Yield	Price	Change%
1yr Bond Yield	6.51	0.00
10yr Bond Yield	7.39	0.00

Results Calender	14-May-19
CERA, EDELWEISS, GDL, HINDOILEXP, IIFL, INDIANB, INDINFR, KENNAMET, LUMAXIND, NESTLEIND, PIDILITIND, POLYCARB, PTC, SEQUENT, SHARDACRO P, SIEMENS, UCOCBANK, UNIONBANK, WELCORP, WESTLIFE	

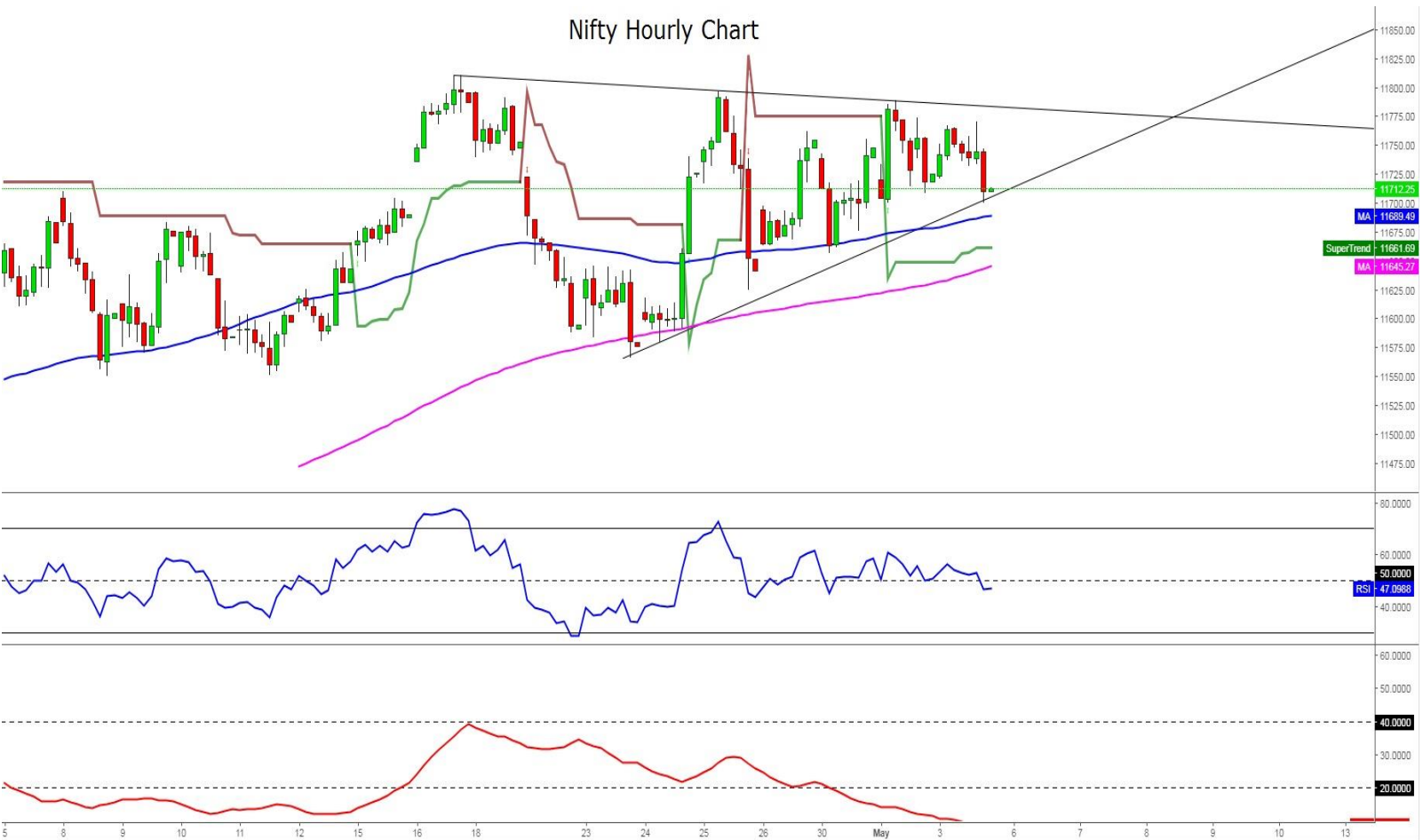
F&O Ban List
NIL

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Technical View

NIFTY

Nifty Hourly Chart



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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