

# MSEARCH

## MORNING NEWSLETTER

Dated: 15 May 2019

Indices	CMP	%1D
Sensex	37319	0.61
Nifty	11222	0.66
BSE-Midcap	14213	0.62
BSE-Smallcap	13844	0.30
SGX Nifty	11264	0.03

### Market Outlook

Indian markets indicates for a possible flat positive opening by taking supportive cues from Asian markets which are breathing easy today following decent pullback of the markets stateside. The rupee recovered to the US dollar on the back of gains in equity markets while US-China trade-related concerns and rising crude oil prices continued to weigh on investor sentiment. Technically the key support level for domestic markets is placed near 11,121, followed by 11,021. If the index starts moving upward, key resistance levels to watch out are 11,308 and 11,394.

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

- Gujarat Industries Power Company (GIPCL) has emerged as successful Bidder for Gujarat Urja Vikas Nigam for setting up 100 MW Solar Power Project at Gujarat
- Jet Airway's CEO Vinay Dube resigned w.e.f. May 14
- Mangalore Chemicals & Fertilizers shut down Ammonia, Urea and ABC plants in Mangalore City with effect from May 14
- Religare Enterprises withdrew the scheme of merger of Religare Commodities with Religare Broking with effect from May 13
- Datamatics Global Services acquired balance 18.91% stake in Datamatics Digital for Rs 10.40 crore
- Vodafone Idea approves scheme of amalgamation of Vodafone India Digital and Idea Telesystems with itself
- JK Lakshmi Cement to seek shareholders approval to raise up to Rs 500 crore
- UCO Bank Q4: Net loss at Rs 1,552 crore versus loss of Rs 2,134 crore
- Lumax Industries Q4: Consolidated net profit down 19.6% at Rs 14 crore against Rs 17.7 crore, revenue down 22.6% at Rs 432.7 crore against Rs 558.9 crore, YoY
- HOEC Q4: Net profit at Rs 47.9 crore Vs Rs 16.4 crore, revenue at Rs 71.4 crore Vs Rs 23.2 crore, QoQ
- Endurance Technologies Q4: Net profit up 54% at Rs 148.6 crore, revenue up 9.5% at Rs 1,900 crore, QoQ
- TBZ Q4: Net profit down 83.4% at Rs 1.2 crore versus Rs 7 crore, revenue down 4.2% at Rs 415.5 crore Vs Rs 433.6 crore, YoY
- Nestle Q1: Net profit up 9.2% at Rs 463.3 crore against Rs 424 crore, revenue up 8.9% at Rs 3,002.9 crore versus Rs 2,757.2 crore, YoY
- Union Bank of India Q4: Net loss at Rs 3,369.2 crore versus loss of Rs 2,583.3 crore, NII up 18.6% at Rs 2,601.5 crore versus Rs 2,193.1 crore, YoY
- MCF Q4: Net loss at Rs 5.9 crore against profit of Rs 20.3 crore, revenue up 1.4% at Rs 643 crore Vs Rs 634.2 crore, YoY
- Aksharchem Q4: Net profit down 24.3% at Rs 4 crore Vs Rs 4.8 crore, revenue up 4.7% at Rs 80.1 crore Vs Rs 76.5 crore, YoY
- PTC India Q4: Net profit down 16.3% at Rs 53.9 crore Vs Rs 64.4 crore, revenue up 22.7% at Rs 2,651.3 crore Vs Rs 2,161.5 crore, YoY

Global Indices	Current Value	%1D
DowJones	25,532	0.82
Nasdaq	7,734	1.14
DAX	11,992	0.97
Nikkei 225	21,081	0.06
FTSE 100	7,242	1.09
Hang Seng	28,305	0.65
Shanghai	2,910	0.91
Straits Times	3,222	-0.07

Trading activity in cash Rs Cr			
Date 14 May	Net	MTD	FY20
FII	-2012	-6267	6482
DII	2243	5443	1220

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%

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

### Global News

Technology stocks led the S&P 500 and the Nasdaq higher on Tuesday, with US stocks reclaiming ground lost to Monday's steep sell-off as investors took heart from a tonal shift in ongoing U.S. trade negotiations with China. The Dow Jones Industrial Average rose 344.71 points, or 1.36%, to 25,669.7, the S&P 500 gained 39.29 points, or 1.40%, to 2,851.16 and the Nasdaq Composite added 124.25 points, or 1.62%, to 7,771.27. Asian stocks struggled near a 3-1/2-month low on Wednesday on lingering concerns over the economic impact of a US-China trade war, although an overnight bounce on Wall Street helped limit the losses. MSCI's broadest index of Asia-Pacific shares outside Japan edged down 0.05%. Australian stocks added 0.07%, South Korea's KOSPI slipped 0.1% and Japan's Nikkei shed 0.4%.

G-Sec Yield	Price	Change%
1yr Bond Yield	6.52	0.00
10yr Bond Yield	7.38	0.00

### Results Calender

15-May-19

AARTIDRUGS, ABFRL, ADANIGREEN, ALEMBICLTD, CENTRALBK, GPPL, GUL FOILLUB, HFCL, J&KBANK, JUBLFODD, KPITTECH, KRBL, LUPIN, MAHSCOOT ER, MANAPPURAM, MHRIL, NEWGEN, PETRONET, PHOENIXLTD, SKFINDIA, TAJGVK, TORNTPOWER, WELENT

### F&O Ban List

NIL

Dated: 15 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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