

MSEARCH

MORNING NEWSLETTER

Dated: 16 May 2019

Indices	CMP	%1D
Sensex	37115	-0.55
Nifty	11157	-0.58
BSE-Midcap	14117	-0.67
BSE-Smallcap	13782	-0.45
SGX Nifty	11171	0.08

Market Outlook

Indian markets indicates for a possible flat opening by taking muted cues from Asian markets which are trading cautiously lower today amidst trade war developments between China and the US. U.S. President Donald Trump declared a national emergency over threats against American technology. We foresee volatility would remain in markets on the back of the US-China trade tension as well as weak domestic cues owing to nervousness surrounding elections. Technically markets has key support level placed near 11,100, followed by 11,043. If the index starts moving upward, key resistance levels to watch out are 11,250 and 11,343.

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

- Mahindra Holidays Q4: Net profit down 62.6% at Rs 14 crore, revenue down 19.5% at Rs 238.3 crore
- Waterbase Q4: Net profit down 41.8% at Rs 1 crore, revenue down 22.2% at Rs 51.2 crore
- Adani Green Q4: Consolidated net loss at Rs 94 crore, revenue up 67.9% at Rs 681 crore
- Gulf Oil Lubricants Q4: Net profit down 4.5% at Rs 47.6 crore, revenue up 16.8% at Rs 436.2 crore
- Central Bank Of India Q4: Net loss at Rs 2,477.4 crore, NII up 6.8% at Rs 1,602 crore
- KRBL Q4: Consolidated net profit up 45.4% at Rs 139 crore, revenue up 36.6% at Rs 1,196.4 crore
- Amara Raja Batteries Q4 net profit up 8.7% at Rs 119.3 crore, revenue down at Rs 1,566.7 crore
- Aarti Drugs Q4 consolidated net profit up 14.4% at Rs 27.4 crore, revenue up 38.8% at Rs 459.1 crore
- Navneet Education Q4: Net profit down 2% at Rs 14.7 crore, revenue up 15.5% at Rs 245.5 crore
- HFCL Q4: Net profit down 12.4% at Rs 51.5 crore, revenue up 16% at Rs 1,094.7 crore
- KPIT Tech Q4: Consolidated net profit up 28.8% at Rs 30.9 crore, revenue at Rs 501 crore, QoQ
- Gujarat Pipavav Q4: Standalone net profit up 4.7% at Rs 50.9 crore, revenue up 8.8% at Rs 180 crore
- Phoenix Mills Q4: Net profit down 75.4% at Rs 228 crore, revenue up 65.6% at Rs 723.2 crore
- Petronet LNG Q4: Net profit down 15.8% at Rs 440.2 crore, revenue down 2.9% at Rs 8,383.2 crore
- PG Electroplast Q4: Net profit at Rs 6 crore, revenue up 45.6% at Rs 169.9 crore
- Union Bank of India approved to raise total capital funds up to Rs 6,000 crore in FY19-20 and to raise equity capital up to Rs 4,900 crore
- Lupin: USFDA completed inspection at Aurangabad manufacturing facility with 3 observations
- Allcargo Logistics to consider fund raising up to Rs 1,000 crore by way of issue of Secured/Unsecured Debentures and/or Bonds
- Ramgopal Polytex approved the proposal of voluntary delisting of equity shares of the company from National Stock Exchange of India
- SKF India board recommended final dividend of Rs 12 per equity share
- Tata Chemicals' consumer products business to merge with Tata Global Beverages
- J&K Bank has approved the raising of capital (ATI/Tier II) to the tune of Rs 1600 crore
- India Ratings and Research has downgraded Rushil Decor's long-Term issuer rating to 'IND BBB' from 'IND A-'. The outlook is negative.
- Reliance Capital to issue Non-Convertible Debentures worth Rs 6 crore

Global Indices	Current Value	%1D
DowJones	25,648	0.45
Nasdaq	11,171	1.13
DAX	12,100	0.90
Nikkei 225	21,020	-0.80
FTSE 100	7,297	0.76
Hang Seng	28,190	-0.28
Shanghai	2,934	-0.17
Straits Times	3,208	-0.33

Trading activity in cash Rs Cr			
Date 15 May	Net	MTD	FY20
FII	-1142	-7410	5339
DII	672	6115	1892

Forex Rate		
USD/INR	70.42	0.23%
EUR/INR	79.15	0.29%
GBP/INR	91.21	-0.24%
JPY/INR	64.25	0.33%

Corporate Action		
Stock Name	Purpose	Ex Date
HCLTECH	Interim Div Rs. 2.00	16-May
JAMESWARREN	Buy Back Of Shares	16-May
SUNDRMFAST	Interim Div Rs. 3.10	20-May

Global News

US stocks ended higher on Wednesday as reports that US President Donald Trump would hold off on imposing tariffs on imported cars and parts eased growth concerns, even as economic data disappointed investors. The Dow Jones Industrial Average rose 119.81 points, or 0.47 percent, to 25,651.86, the S&P 500 gained 16.73 points, or 0.59 percent, to 2,851.14 and the Nasdaq Composite added 87.65 points, or 1.13 percent, to 7,822.15. Asian shares steadied on Thursday on news that US President Donald Trump is planning to delay tariffs on auto imports, providing much needed relief to markets hit by a flare-up in trade tensions and on weak US and Chinese economic data. MSCI's broadest index of Asia-Pacific shares outside Japan was flat, with both Australia and South Korea little changed. Japan's Nikkei fell 0.6 percent, with banks hurt by weak earnings.

G-Sec Yield	Price	Change%
1yr Bond Yield	6.48	0.00
10yr Bond Yield	7.38	0.00

Results Calender	16-May-19
ACE, ARVINDFASN, BAJAJFINSV, BAJFINANCE, BLUEJAY, CHAMBLFERT, BCORP, GABRIEL, JINGERRAND, JCHAC, JKTYRE, MINDAIND, PRAJIND, RENUKA, SOLARA, TAKE, TASTYBIT, UNIVCABLES	

F&O Ban List

NIL

Dated: 16 May 2019

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



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