

# MSEARCH

## MORNING NEWSLETTER

Dated: 21 May 2019

Indices	CMP	%1D
Sensex	39353	3.75
Nifty	11828	3.69
BSE-Midcap	14819	3.57
BSE-Smallcap	14381	3.55
SGX Nifty	11884	0.16

### Market Outlook

Indian markets indicates for a possible Flat to positive opening today keeping the momentum after pro BJP exit poll, While one should watch how it sustains. On overall short term basis Market is expected to be stable and continuity of FII inflow are keeping the markets positive. Globally Asian markets are trading cautiously and listless today reflecting the ongoing trade war and US markets ended flat negative. Technically the key support level is placed at 11,664, followed by 11,501. If the index starts moving upward, key resistance levels to watch out are 11,918 and 12,008.

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

- Adani Green: Promoters to sell up to 5.6% stake via OFS at floor price at Rs 43 per share
- Tata Motors consolidated net profit falls 49% at Rs 1,108 crore against Rs 2,175 crore. Revenue declined to Rs 86,422 crore against Rs 89,928.97.
- BPCL Q4: Net profit was at Rs 3,124.9 crore and revenue down 6.6 percent at Rs 73,990.4 crore, QoQ
- Panacea Biotec received Azacitidine USFDA approval for the US market
- Indostar Capital board approved raising up to Rs 10,000 crore via NCDs
- NDTV Q4: Consolidated net profit at Rs 13 crore against loss of Rs 18 crore, revenue down 3.4% at Rs 102 crore versus Rs 105.6 crore, YoY
- United Breweries Q4: Net profit down 25.3% at Rs 67.9 crore versus Rs 91 crore, revenue up 10.7% at Rs 1,629.4 crore versus Rs 1,471.8 crore, YoY
- HPL Electric & Power Q4: Net profit up 75% at Rs 12.6 crore versus Rs 7.2 crore, revenue up 12% at Rs 352.5 crore versus Rs 314.6 crore, YoY
- Jindal Stainless Q4: Net profit down 71.8% at Rs 32 crore versus Rs 115 crore, revenue up 2.5% at Rs 3,251.5 crore versus Rs 3,172.7 crore, YoY
- Astral Poly Technik Q4: Net profit down 4.3% at Rs 62.5 crore versus Rs 65.3 crore, revenue up 21.3% at Rs 774.7 crore versus Rs 638.8 crore, YoY
- Triveni Turbine Q4: Net profit down 40.6% at Rs 23 crore versus Rs 39.3 crore, revenue down 1.2% at Rs 237 crore versus Rs 239.8 crore, YoY
- Dhampur Sugar Q4: Net Profit at Rs 108.8 crore versus loss of Rs 8.9 crore, revenue down 3.6% at Rs 888.4 crore versus Rs 921.1 crore, YoY
- Dalmia Bharat Sugar Q4: Net profit at Rs 46.2 crore versus loss of Rs 12.5 crore, revenue up 18.2% at Rs 568.9 crore versus Rs 481.1 crore, YoY
- HPCL Q4: Net profit at Rs 2,969.9 crore versus Rs 247.5 crore, revenue down 5.8% at Rs 67,938.1 crore versus Rs 72,112 crore, QoQ
- ICICI Bank to buy 9.9% stake in India International Clearing Corp
- Torrent Pharma Q4: Consolidated net loss of Rs 152 crore versus profit of Rs 228 crore, revenue up 8.7% at Rs 1,856 crore versus Rs 1,708 crore, YoY
- HEG Q4: Net profit down 17.3% at Rs 524 crore versus Rs 634 crore, revenue up 4.2% at Rs 1,346.6 crore versus Rs 1,292.4 crore, YoY

Global Indices	Current Value	%1D
DowJones	25,680	-0.33
Nasdaq	7,702	-1.46
DAX	12,041	-1.61
Nikkei 225	21,207	-0.44
FTSE 100	7,311	-0.51
Hang Seng	27,694	-0.34
Shanghai	2,886	0.52
Straits Times	3,202	-0.09

Trading activity in cash Rs Cr			
Date 20 May	Net	MTD	FY20
FII	1734	-7686	5063
DII	-543	8330	4107

Forex Rate		
USD/INR	70.17	-0.11%
EUR/INR	78.43	-0.37%
GBP/INR	89.73	-0.52%
JPY/INR	64.03	-0.23%

Corporate Action		
Stock Name	Purpose	Ex Date
ADVANIHOTR	Interim Div Rs. 1.40	21-May
GDL	Interim Div Rs. 4.50	21-May

### Global News

US stocks slid on Monday as the White House's restrictions on Chinese telecoms equipment maker Huawei Technologies Co Ltd weighed on the technology sector and raised concerns that the move would further inflame trade tensions between the United States and China. The Dow Jones Industrial Average fell 84.1 points, or 0.33 percent, to 25,679.9, the S&P 500 lost 19.3 points, or 0.67 percent, to 2,840.23, and the Nasdaq Composite dropped 113.91 points, or 1.46 percent, to 7,702.38. Asian shares wobbled near four-month lows on Tuesday on mounting worries the White House's black-listing of Chinese telecom giant Huawei Technologies could further inflame already tense relations between the Washington and Beijing. MSCI's broadest index of Asia-Pacific shares outside Japan was flat in early trade but stayed close to a four-month low touched on Friday. Japan's Nikkei fell 0.5 percent.

G-Sec Yield	Price	Change%
1yr Bond Yield	6.43	0.00
10yr Bond Yield	7.29	0.00

Results Calender	21-May-19
AARTIND,ALKYLAMINE,BANCOINDIA,BODALCHEM,BOSCHLTD,CARERA TING,COCHINSHIP,DHANUKA,DLF,ERIS,JBCHEPHARM,JINDALSTEL,SOM ANYCERA,SUBROS,TECHM,TRIVENI,VAIBHAVGVL,WABAG	

F&O Ban List
JETAIRWAYS,RELCAPITAL

Dated: 21 May 2019

### Technical View

### NIFTY

NIFTY 50



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The Nifty has managed to reverse from the 61.8% retracement of the recent up move and due to this, on weekly chart, '20-EMA' has been successfully defended on a closing basis. Going ahead, 11600 – 11800 these are the levels to watch out for in the upward direction and on the lower side, 11286 – 11050. The major trend will get confirmed only after Nifty giving a decisive breakout from the broader range of 11800 – 11050. But if we just have to guess on one possible direction, looking at current chart structure, we would remain hopeful as long as 'Multi-Month Trend Line' support of 11050 – 10900 remain unbroken on a sustainable basis. Below this, no brainer, we may see sharp declines and on the other hand, a move beyond the higher end would resume the broader degree up trend. Going by our recent articles, traders need to remain a bit light on positions and one should rather look to accumulate marquee propositions in a staggered manner. We would like to highlight one notable observation, the 'midcap index' which has not participated in last one and half a year, seems to be in a final stage of its price-wise as well time wise correction. So in case of favourable outcome, we expect midcap stocks to attract traders' attention.



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