

Dated: 27 May 2019

Indices	CMP	%1D
Sensex	39435	1.61
Nifty	11844	1.60
BSE-Midcap	14945	2.01
BSE-Smallcap	14700	2.42
SGX Nifty	11857	-0.17

Market Outlook

Indian markets indicates for a possible flat rangebound session in coming session as traders will closely watch RBI monetary policy event scheduled on June 6, which would be first meet under new Govt. Today Asian stocks kicked off Monday in mixed fashion as investors assess valuations after declines over the past three weeks thanks to the escalation in U.S.-China trade tensions. Considering the decline in VIX locally suggests that now short-term stability and formation of a higher base is seen in the market. Technical markets has formed bullish candle on weekly charts with key support level is placed at 11,715, followed by 11,586. If the index starts moving upward, key resistance levels to watch out are 11,916 and 11,987.

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

- NTPC Q4: Profit up 48.7 percent at Rs 4,350.2 crore versus Rs 2,925.6 crore; revenue down 8 percent at Rs 21,222.4 crore versus Rs 23,100.3 crore (YoY).
- Divis Lab Q4: Profit up 10.6 percent at Rs 289.3 crore versus Rs 261.6 crore; revenue up 15.5 percent at Rs 1,256.4 crore versus Rs 1,087.9 crore (YoY).
- India Cements Q4: Profit up 24.4 percent at Rs 43.8 crore versus Rs 35.2 crore; revenue up 11.9 percent at Rs 1,564 crore versus Rs 1,397.8 crore (YoY).
- IDFC Q4: Loss at Rs 25.9 crore versus profit of Rs 31.3 crore; revenue at Rs 1.5 crore versus Rs 41.8 crore (YoY).
- Dish TV Q4: Loss at Rs 1,361.3 crore versus profit of Rs 118 crore (One-time loss at Rs 1,562.5 crore on account of impairment charges); revenue down 8.7 percent at Rs 1,398.8 crore versus Rs 1,532.4 crore (YoY).
- Coffee Day Enterprises Q4: Profit down 17 percent at Rs 28.8 crore versus Rs 34.7 crore; revenue up 17 percent at Rs 1,322.2 crore versus Rs 1,130.3 crore (YoY).
- NCC Q4: Profit up 69.8 percent at Rs 174.4 crore versus Rs 103 crore; revenue up 41.5 percent at Rs 3,388.9 crore versus Rs 2,394.8 crore (YoY).
- Bata India Q4: Profit up 69.3 percent at Rs 88.2 crore versus Rs 52.1 crore; revenue up 7.4 percent at Rs 679.3 crore versus Rs 632.3 crore (YoY).
- Page Industries Q4: Profit down 20.4 percent at Rs 75 crore versus Rs 94.2 crore; revenue down 0.1 percent at Rs 607.8 crore versus Rs 608.4 crore (YoY).
- Grasim Industries Q4: Standalone profit up 20.9 percent at Rs 451.2 crore versus Rs 373.1 crore; standalone revenue up 16.1 percent at Rs 5,352.3 crore versus Rs 4,611.7 crore (YoY).
- PNC Infratech Q4: Profit up 25.5 percent at Rs 139.9 crore versus Rs 111.5 crore; revenue up 41.8 percent at Rs 1,075.7 crore versus Rs 758.8 crore (YoY).
- Future Retail Q4: Profit at Rs 203 crore versus loss of Rs 463.6 crore; revenue up 18 percent at Rs 5,396.6 crore versus Rs 4,574.6 crore (YoY).
- NIIT Q4: Consolidated profit up 17.3 percent at Rs 23 crore versus Rs 19.6 crore; consolidated revenue up 7.6 percent at Rs 239.7 crore versus Rs 222.8 crore (YoY)
- NIIT Tech: Promoter Hulst BV created pledge on 32.38 percent stake on May 17.

Global Indices	Current Value	%1D
DowJones	25,586	-0.74
Nasdaq	7,637	0.11
DAX	12,011	0.49
Nikkei 225	21,174	0.27
FTSE 100	7,278	0.65
Hang Seng	27,261	-0.34
Shanghai	2,851	-0.09
Straits Times	3,162	-0.26

Trading activity in cash Rs Cr				
Date	24 May	Net	MTD	FY20
FII	2026	-4087	8662	
DII	-195	6293	2070	

Forex Rate		
USD/INR	69.67	-0.13%
EUR/INR	77.65	-0.21%
GBP/INR	87.92	-0.76%
JPY/INR	63.19	0.03%

Corporate Action		
Stock Name	Purpose	Ex Date
DBCORP	Interim Div Rs. 8.0	27-May
MANAPPURAM	Interim Div Rs. 0.55	27-May
POLYPLEX	Interim Div Rs. 31.00	28-May
ALLSEC	Interim Div Rs. 10.00	30-May
APTECHT	Interim Div Rs. 3.50	30-May

Global News

Wall Street's major stock indexes edged higher on Friday after falling in the previous session, as hopeful comments from US President Donald Trump regarding trade relations with China assuaged concerns among some investors. The Dow Jones Industrial Average rose 95.22 points, or 0.37 percent, to 25,585.69, the S&P 500 gained 3.82 points, or 0.14 percent, to 2,826.06 and the Nasdaq Composite added 8.73 points, or 0.11 percent, to 7,637.01. Asia stocks edged up early on Monday, and the euro was confined to a narrow range after the weekend's European Parliament elections highlighted the deepening political fragmentation of the 28-country bloc. MSCI's broadest index of Asia-Pacific shares outside Japan added 0.1 percent while Japan's Nikkei climbed 0.2 percent. Gains were limited by persistent concerns that the China-US trade conflict was fast turning into a technology cold war between the world's two largest economies.

G-Sec Yield	Price	Change%
1yr Bond Yield	6.36	-0.31%
10yr Bond Yield	7.22	-0.28%

Results Calender	27-May-19
ABBOTINDIA, ADANIGAS, ADANI PORTS, AIAENG, BAYERCROP, BHEL, CENTURYPLY, COLPAL, DOLLAR, ELGIEQUIP, FINEORG, FORCEMOT, GAIL, EPIL, HAL, INDIGO, KSCL, MOTHERSUMI, MPHASIS, NHPC, OIL, OMAXE, PSP PROJECT, RADIOCITY, SADBHIN, THOMASCOOK, UFLEX, ZEEL	

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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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MORNING NEWSLETTER

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