

# MSEARCH

## MORNING NEWSLETTER

Dated: 28 May 2019

Indices	CMP	%1D
Sensex	39683	0.63
Nifty	11925	0.68
BSE-Midcap	15114	1.13
BSE-Smallcap	14959	1.77
SGX Nifty	11930	0.05

### Market Outlook

Indian markets indicates for a possible flat rangebound session today and 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 markets are trading higher as Trump continues Japan visit on hopes of a trade deal. The U.S. president's visit comes amid an ongoing trade war between Washington and Beijing, with China standing firm against the demands of the U.S. to change its state-run economy. Technically the key support level is placed at 11,839, followed by 11,753. If the index starts moving upward, key resistance levels to watch out are 11,983 and 12,042.

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

- Oil India Q4: Loss of Rs 208.5 crore versus profit of Rs 1,233.4 crore; revenue down 12.2 percent at Rs 3,086.9 crore versus Rs 3,514 crore (QoQ).
- Adani Ports Q4: Profit up 38.7 percent at Rs 1,285.4 crore versus Rs 926.8 crore; revenue down 3.2 percent at Rs 3,082.5 crore versus Rs 3,182.9 crore (YoY).
- InterGlobe Aviation Q4: Profit jumps to Rs 589.6 crore versus Rs 117.6 crore; revenue up 35.9 percent at Rs 7,883.3 crore versus Rs 5,799.1 crore (YoY).
- Natco Pharma Q4: Consolidated profit down 59.8 percent at Rs 120.4 crore versus Rs 299.7 crore; consolidated revenue down 40.6 percent at Rs 455.7 crore versus Rs 767.8 crore (YoY).
- HAL Q4: Profit up 13.1 percent at Rs 1,177 crore versus Rs 1,041 crore; revenue up 8.5 percent at Rs 10,044.6 crore versus Rs 9,254 crore (YoY).
- Emami Q4: Profit down 6.8 percent at Rs 56.2 crore versus Rs 60.2 crore; revenue up 3.7 percent at Rs 639.6 crore versus Rs 617 crore (YoY).
- Shriram EPC Q4: Profit at Rs 2.3 crore versus Rs 0.9 crore; revenue at Rs 318.6 crore versus Rs 121.4 crore (YoY).
- Future Enterprises Q4: Profit at Rs 46.3 crore versus loss of Rs 42.6 crore; revenue up 29.7 percent at Rs 1,221 crore versus Rs 941.4 crore (YoY).
- Everyday Industries Q4: Profit at Rs 4 crore versus loss of Rs 16.1 crore; revenue down 10.9 percent at Rs 311.7 crore versus Rs 349.7 crore (YoY).
- Century Plyboards Q4: Profit down 7.2 percent at Rs 33.5 crore versus Rs 36.1 crore; revenue up 7.2 percent at Rs 583.2 crore versus Rs 544.1 crore (YoY).
- Bayer Cropscience Q4: Loss at Rs 125.4 crore versus loss of Rs 21 crore; revenue at Rs 128.8 crore versus Rs 300.2 crore (YoY).
- DCM Shriram Industries Q4: Profit at Rs 9.6 crore versus loss of Rs 30.1 crore; revenue up at Rs 405.5 crore versus Rs 376.5 crore (YoY).
- Abbott India Q4: Profit up 13.1 percent at Rs 113.2 crore versus Rs 100.1 crore; revenue up 15 percent at Rs 906.3 crore versus Rs 788 crore (YoY).
- Adani Ports: Company to announce dividend, share buyback by June 4.
- Reliance Capital: Company divests entire stake in Big 92.7 FM radio business to Music Broadcast.

Global Indices	Current Value	%1D
DowJones	25,586	-0.74
Nasdaq	7,637	0.11
DAX	12,071	0.50
Nikkei 225	21,279	0.46
FTSE 100	7,278	0.65
Hang Seng	27,401	0.41
Shanghai	2,909	0.58
Straits Times	3,161	-0.31

Trading activity in cash Rs Cr			
Date 27 May	Net	MTD	FY20
FII	1215	-2872	9877
DII	-328	5965	1742

Forex Rate		
USD/INR	69.61	-0.09%
EUR/INR	77.97	0.41%
GBP/INR	88.30	0.43%
JPY/INR	63.55	0.57%

Corporate Action		
Stock Name	Purpose	Ex Date
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

Asian shares tracked European gains on Tuesday, as relief over EU election results eased concerns about political difficulties in the bloc and merger news supported auto shares, although persistent concerns about trade capped regional sentiment. MSCI's broadest index of Asia-Pacific shares outside Japan was up 0.07 percent in early trade, and US S&P 500 e-mini futures rose 0.14 percent to 2,835.75. Australian shares were up 0.51 percent, while Japan's Nikkei stock index gained 0.41 percent.

G-Sec Yield	Price	Change%
1yr Bond Yield	6.33	0.05%
10yr Bond Yield	7.16	-0.83%

Results Calender	28-May-19
ADANITRANS, ASTERDM, AUROPHARMA, CENTRUM, EMBASSY, GUJALKA LI, HIMATSEIDE, HINDCOPPER, HMT, HONDAPOWER, HSCL, IRB, IRCON, ITI, KOLTEPATIL, LAKSHVILAS, MANPASAND, MFSL, MINDACORP, MMFL, NMD C, ORIENTREF, PNB, RGL, SCI, SPICEJET, ZYDUSWELL	

F&O Ban List
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**Technical View**  
**NIFTY**



This has been a splendid week for our market and the kind of comeback we made, is quite remarkable. Importantly, the global markets had no influence over it as the rally was mainly led by the domestic factors. This all started with a massive bump up at the opening on Monday after exit polls indicating the BJP led NDA government back in power with thumping majority. This was followed by couple of muted sessions ahead of the final verdict. On the actual day, we saw tremendous optimism to reach yet another milestone of 12000 as the counting finally validated the exit poll numbers. However, index suddenly took a nosedive and before anyone could realize, we were well off highs. Fortunately, the concluding session brought back cheerful mood across the board to reclaim the 11800 mark. Practically speaking, only the first and the last day of the week had some notable development. On the event day, there was massive volatility with wild swings being witnessed. We are back to comfortable zone now; courtesy to Friday's spectacular upsurge. This move was crucial for our market as it negated the possibility of forming a 'Shooting Star' pattern on weekly chart, which would have probably turned ominous if we had a close below 11750 – 11700. But as we generally say 'All's well that ends well'. Going ahead, Monday's gap area of 11591.70 – 11426.15 is now likely to act as a sheet anchor and we do not expect Nifty to go below this in the near future. Since, we have confirmed a breakout on 'Line chart' in weekly time frame, we expect Nifty to reach and even go beyond the 12000 mark quite soon.



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