

MSEARCH

MORNING NEWSLETTER

Dated: 29 May 2019

Indices	CMP	%1D
Sensex	39750	0.17
Nifty	11929	0.03
BSE-Midcap	15127	0.08
BSE-Smallcap	15020	0.41
SGX Nifty	11910	-19.00

Index	FY18	FY19E	FY20E
Sensex EPS	1327	1898	2078
P/E	27	19	17
Nifty EPS	445	601	649
P/E	24	18	17

Global Indices	Current Value	%1D
DowJones	25,348	-0.93
Nasdaq	7,607	-0.39
DAX	12,027	-0.37
Nikkei 225	21,010	-1.18
FTSE 100	7,269	-0.12
Hang Seng	27,304	-0.32
Shanghai	2,903	-0.22
Straits Times	3,158	-0.22

Trading activity in cash Rs Cr			
Date 28 May	Net	MTD	FY20
FII	-501	-3373	9376
DII	269	6234	2011

Forex Rate		
USD/INR	69.43	-0.25%
EUR/INR	77.82	-0.20%
GBP/INR	88.48	0.20%
JPY/INR	63.38	-0.27%

Corporate Action		
Stock Name	Purpose	Ex Date
ALLSEC	Interim Div Rs. 10.00	30-May
APTECHT	Interim Div Rs. 3.50	30-May
PRITHVIEXCH	Interim Div Rs. 0.75	3-Jun

G-Sec Yield	Price	Change%
1yr Bond Yield	6.35	-0.16%
10yr Bond Yield	7.14	-0.28%

Market Outlook

Indian markets indicates for a possible flat rangebound session today and in coming session as traders would closely watch RBI monetary policy event scheduled on June 6, which would be first meet under new Govt. we expect there would be a 25 bps cut to support growth. Globally Asian markets are trading lower following negative closing of the markets stateside as a decline in interest rates during the U.S.-China trade war sparked worries about a possible slowdown in the economy. Back home technically a small negative candle has formed with lower shadow which indicates a consolidation on high levels with resistance near 12051 recent high. Key support level is placed at 11,876, followed by 11,823. If the index starts moving upward, key resistance levels to watch out are 11,969 and 12,011.

Top Domestic News

- Sun Pharma Q4: Profit down 52.6 percent at Rs 635.9 crore versus Rs 1,342.5 crore; revenue up 2.7 percent at Rs 7,163.9 crore versus Rs 6,977 crore (YoY). Company absorbed unsold goods worth Rs 716 crore of Aditya Medisales
- Aurobindo Pharma Q4: Profit up 10.8 percent at Rs 549.1 crore versus Rs 528.5 crore; revenue up 30.7 percent at Rs 5,292.2 crore versus Rs 4,049.1 crore (YoY).
- NMDC Q4: Profit up 31.4 percent at Rs 1,453.8 crore versus Rs 1,106 crore; revenue down 6.2 percent at Rs 3,643.3 crore versus Rs 3,883 crore (YoY).
- Asian Granito Q4: Profit down 84.2 percent at Rs 1.9 crore versus Rs 12.1 crore; revenue down 8.6 percent at Rs 303.1 crore versus Rs 331.5 crore (YoY).
- Gujarat Alkalies Q4: Profit down 23.2 percent at Rs 169.8 crore versus Rs 221.1 crore; revenue up 17.7 percent at Rs 820.6 crore versus Rs 697.3 crore (YoY).
- Lakshmi Vilas Bank Q4: Loss at Rs 264.4 crore versus loss of Rs 622.2 crore; NII up 16.3 percent at Rs 140.2 crore versus Rs 120.6 crore (YoY); gross NPA at 15.30 percent versus 13.95 percent (QoQ)
- IRCON International Q4: Profit down 55.8 percent at Rs 95.6 crore versus Rs 216.3 crore; revenue up 2.4 percent at Rs 1,532.8 crore versus Rs 1,497 crore (YoY).
- Pfizer Q4: Profit up 4.8 percent at Rs 109.5 crore versus Rs 104.5 crore; revenue up 3 percent at Rs 535.7 crore versus Rs 520 crore (YoY).
- IRB Infrastructure Q4: Consolidated net profit down 13.2 percent at Rs 208 crore versus Rs 239.7 crore; consolidated revenue up 41 percent at Rs 1,948.3 crore versus Rs 1,382.2 crore (YoY)
- 3M India Q4: Consolidated profit down 38.2 percent at Rs 60.3 crore versus Rs 97.6 crore; consolidated revenue up 3 percent at Rs 742.8 crore versus Rs 720.4 crore (YoY).
- Tata Steel: Company in talks with China's Hesteel Group, UK's Excalibur Steel, Liberty House for EU operations. Company may look at complete/part sale, can mull JV as well - CNBC-TV18 sources.
- Karur Vysya Bank: Bank signed a term sheet for a joint venture with Centrum Wealth Management to establish a private joint venture.
- Great Eastern Shipping: Board meeting to be held on June 1 for considering the proposal of buyback through open market.
- Jaypee Infratech: Adani Group submits a non-binding offer for company, offers Rs 500 crore payment to workmen, secured & unsecured lenders - CNBC-TV18 sources
- Eros Now: Company announces a partnership with Amazon Prime Music India.

Global News

U.S. stocks closed lower on Tuesday, with initial gains giving way to declines as the likelihood of a prolonged trade war between the United States and China once again kept risk appetite in check. Asian shares stumbled on Wednesday and global bonds rallied as investors fretted over the outlook for world growth with trade tensions between Washington and Beijing showing no signs of abating.

Results Calender

29-May-19

ADANIPOWER,BEL,CADILAH,EXCELCROP,FINCABLES,GMRINFRA,GNFC,GRSE,HAVELLS,HAWKINCOOK,IFBIND,INDOCO,IPCALAB,ISGEC,ITDC,KIRIINDUS,LEMONTREE,MAHSEAMLES,NBCC,PFC,POWERGRID,RATNAMANI,RITES,RPOWER,RVNL,SJVN,TTKPRESTIG,UNITDSPR

F&O Ban List

ADANIPOWER,PCJEWELLER

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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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