

MSEARCH

MORNING NEWSLETTER

Dated: 6 May 2019

Indices	CMP	%1D
Sensex	38963	-0.05
Nifty	11712	-0.11
BSE-Midcap	14783	-0.10
BSE-Smallcap	14548	-0.31
SGX Nifty	11705	-0.47

Market Outlook

Indian markets indicates for a possible negative opening by taking unconstructive cues from Asian markets which are trading steeply down following a re-escalation in U.S.-China trade tensions as President Donald Trump declared an impending increase in tariffs rates on \$200 billion of Chinese goods. While on the supportive side Oil prices tumbled by more than 2% which keeps us falling less for the day and rupee also strengthened by 15 paise to close at 69.22 against the US Dollar. Technically for overall domestic markets key support level is placed at 11,684, followed by 11,655 If the index starts moving upward, key resistance levels to watch out are 11,755 and 11,799.

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

- HUL Q4: Net profit up 13.8% at Rs 1,538 crore versus Rs 1,351 crore, revenue up 9.3% at Rs 9,945 crore versus Rs 9,097 crore, YoY.
- L&T Tech Q4: Net profit up 3.2% at Rs 191.5 crore versus Rs 185.6 crore, rupee revenue up 2% at Rs 1,343.1 crore versus Rs 1,316.9 crore, QoQ.
- Birla Corp Q4: Net profit down 2.2% at Rs 128.2 crore versus Rs 131.1 crore, revenue up 13.4% at Rs 1,872.3 crore versus Rs 1,650.8 crore, YoY.
- Federal Bank Q4: Net profit at Rs 381.5 crore versus Rs 145 crore; NII up 17.5% at Rs 1,096.5 crore versus Rs 933.3 crore, YoY.
- AB Capital Q4: Net profit up 52.5% at Rs 258.4 crore against Rs 169.5 crore; revenue up 32.2% at Rs 4,730 crore versus Rs 3,577.6 crore, YoY.
- NIIT Tech Q4: Net profit up 5.2% at Rs 105.5 crore against Rs 100.2 crore; revenue at Rs 972.2 crore versus Rs 971.7 crore, QoQ.
- Vodafone Idea signs multi-million dollar IT deal with IBM.
- PNC Infra to entire stake (15.12%) in Ghaziabad Aligarh Expressway to Cube Highways and Infrastructure PTE
- Bharat Road Network has entered into a share purchase agreement with Cube Highways and Infrastructure Pte for sale of its holding in Ghaziabad Aligarh Expressway
- RBI imposes Rs 11.25 lakh penalty on Yes Bank
- TTK Prestige fixed May 16 as record date for issue of bonus shares
- Indian Overseas Bank board meeting on May 09 to consider and approve the proposal for raising capital for the year 2019-20 and other incidental matters
- DHFL board approves raising capital worth Rs 2,000 crore in one or more tranches
- Vodafone Idea's Capital Raising Committee approved allotment of 19,999,830,911 rights equity shares of Rs 10 each for cash at a price of Rs 12.50 per rights equity share
- Torrent Pharma has issued Commercial Paper for an amount of Rs 200 crore on May 3, 2019
- Bank of Baroda hikes marginal cost of lending rate by 5 bps across tenors.
- Canara Bank: ICRA downgrades Additional Tier-I bonds to AA- from AA; outlook stable.

Global Indices	Current Value	%1D
DowJones	26,505	0.75
Nasdaq	8,164	1.58
DAX	12,413	0.55
Nikkei 225	22,259	-0.22
FTSE 100	7,381	0.40
Hang Seng	29,280	-2.67
Shanghai	2,971	-3.48
Straits Times	3,298	-2.77

Trading activity in cash Rs Cr				
Date	4 May	Net	MTD	FY20
FII		-401	997	13746
DII		57	-735	-4958

Forex Rate		
USD/INR	69.27	-0.39%
EUR/INR	77.34	-0.69%
GBP/INR	90.24	-0.61%
JPY/INR	62.13	-0.34%

Corporate Action		
Stock Name	Purpose	Ex Date
Crisil	Interim Div Rs 6	6-May
GM Breweries	Dividend Rs 3	6-May
Nestle India	Interim Div Rs 23	6-May
Hexaware Tech	Interim Div Rs 2.5	7-May

Global News

US stocks rose in a broad-based rally on Friday as stronger-than-expected job growth in April coupled with muted wage gains left investors upbeat about the outlook for the economy and interest rates. The Nasdaq registered a record high close, while the S&P 500 ended just shy of a record high finish. The Dow Jones Industrial Average rose 197.16 points, or 0.75%, to 26,504.95, the S&P 500 gained 28.12 points, or 0.96%, to 2,945.64, and the Nasdaq Composite added 127.22 points, or 1.58%, to 8,164. Asian equities tumbled, oil prices plunged and the safe-haven yen strengthened early on Monday as trade negotiations between China and the United States deteriorated suddenly, reversing apparent progress made in recent months.

G-Sec Yield	Price	Change%
1yr Bond Yield	6.56	-0.86
10yr Bond Yield	7.39	-0.07

Results Calender	6-May-19
BHARTIARTL, CHENNPETRO, FSL, GESHIP, GODREJAGRO, GUJGAS, ICICIBANK, MARICO, NAVINFLUOR, TIRUMALCHM, WOCKPHARMA	

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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