

MSEARCH

MORNING NEWSLETTER

Dated: 7 May 2019

Indices	CMP	%1D
Sensex	38600	-0.93
Nifty	11598	-0.97
BSE-Midcap	14666	-0.79
BSE-Smallcap	14517	-0.85
SGX Nifty	11696	0.34

Market Outlook

Indian markets indicates for a possible flat positive session today by taking cues from Asian markets which are trading higher today as the Japanese markets returned to trade after a weeklong holiday and markets stateside had remarkable recovery following a steep slump overnight due to fresh trade worries between the US and China. Domestic markets will set its trends with all eyes on today's frontline results and reaction on ICICI better than expected earnings. Technically key support level for domestic market is placed at 11,568, followed by 11,539. If the index starts moving upward, key resistance levels to watch out are 11,630 and 11,661.

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

- Marico Q4: Adjusted net profit up 18.6% at Rs 217 crore versus Rs 183 crore, revenue up 8.7% at Rs 1,609 crore versus Rs 1,480 crore, YoY
- ICICI Bank Q4: Net profit down 5% at Rs 969 crore versus Rs 1,020 crore, NII up 26.5% at Rs 7,620 crore versus Rs 6,021.7 crore, YoY.
- Wockhardt Q4: Net loss at Rs 14.5 crore against loss of Rs 154.5 crore, revenue down 3.8% at Rs 979 crore versus Rs 1,018 crore, YoY
- L&T Technology Services appoints Abhishek Sinha as chief operating officer w.e.f. May 6, 2019
- TCS BaNCS Digital Enables Omni-channel Customer Experience at Bank Yahav
- HDFC Bank to mull 2-for-1 stock split on May 22
- HDFC to consider issue of NCD on private placement basis on May 13
- Great Eastern Shipping Corporation approved issue of NCDs upto Rs 1000 crore during the year.
- Lemon Tree Hotels opened a 49-room property in Alwar, Rajasthan
- Sterlite Technologies - the promoters have informed that they have reached an "in-principle" agreement with their lenders, basis which they expect the removal of Pledge of Shares of the company to get completed by end of July, 2019
- Prabhat Telecoms approved re-appointment of Vishwamani Tiwari as Managing Director of the company till March 2024
- Mcleod Russel completed the sale transaction for sale of the equity stake held by Borelli Tea Holdings Ltd, UK, (a wholly owned subsidiary) in Pfunda Tea Company, Rwanda
- Dhanuka Agritech launches LARGO for cotton and chilli crop protection in India
- IOB has identified 32 properties for sale including prime properties in Singapore and Hongkong aggregating in value to Rs 900 crore
- PNC Infratech announces execution of share purchase agreement for divestment of stake in Ghaziabad Aligarh Road Project
- Graphite India - ICRA Reaffirmed the long term rating outstanding for Rs 720 crore Line of Credit of the company at AA+

Global Indices	Current Value	%1D
DowJones	26,438	-0.25
Nasdaq	8,123	-0.50
DAX	12,287	-1.01
Nikkei 225	22,066	-0.87
FTSE 100	7,381	0.40
Hang Seng	29,445	0.81
Shanghai	2,927	0.70
Straits Times	3,300	0.29

Trading activity in cash Rs Cr				
Date	6 May	Net	MTD	FY20
FII		-949	48	12797
DII		90	-645	-4868

Forex Rate		
USD/INR	69.36	0.13%
EUR/INR	77.64	0.38%
GBP/INR	91.00	0.84%
JPY/INR	62.62	0.79%

Corporate Action		
Stock Name	Purpose	Ex Date
Hexaware Tech	Interim Div Rs 2.5	7-May
IBULHSGFIN	Interim Div Rs 10	8-May
INFRADEL	Interim Div Rs 7.5	8-May
IBVENTURES	Interim Div Rs 1.0	9-May

Global News

US stocks fell on Monday after President Donald Trump pledged to raise tariffs on Chinese goods, though Wall Street finished well off its session lows as some investors saw Trump's comments as a bargaining tactic and expressed confidence in an eventual trade agreement. The Dow Jones Industrial Average fell 66.47 points, or 0.25%, to 26,438.48, the S&P 500 lost 13.17 points, or 0.45%, to 2,932.47 and the Nasdaq Composite dropped 40.71 points, or 0.5%, to 8,123.29. Asian shares wallowed near five-week lows on early Tuesday after US President Donald Trump's threat to raise tariffs re-ignited worries about US-China trade tensions while Japan's Nikkei opened down after a 10-day break. MSCI's broadest index of Asia-Pacific shares outside Japan dropped as much as 0.2 percent to five-week low marked on Monday. Japan's Nikkei shed 1.1 percent to 22,006.58, taking a delayed hit after the country's financial markets opened after a 10-day market break to mark the ascension of Japan's new emperor to the throne..

G-Sec Yield	Price	Change%
1yr Bond Yield	6.56	-0.05
10yr Bond Yield	7.39	-0.03

Results Calender	7-May-19
ABB, BRIGADE, CEATLTD, ESCORTS, ESSELPRO, JYOTHYLAB, MAHL OG, RCF, SANOFI, SPARC, STARCEMENT, SUPREMEIND, VEDL, VIPI ND	

F&O Ban List
JETAIR

Dated: 7 May 2019

Technical View
NIFTY

Nifty Hourly Chart



It's been yet another week of consolidation for our markets, in fact the overall intra-week range shrunk drastically due to less number of sessions. Honestly speaking, there is nothing much to comment on considering the muted price action. The only notable observation that can be highlighted is the formation of a 'Triangle' pattern on hourly chart. Hence, going ahead, 11790 – 11655 are the levels to watch out for. A decisive move in either direction would confirm a breakout and thereby would provide an immediate path of action for the market participants. At present, the ideal strategy would be to keep focusing on individual pockets that were buzzing during the week. We are heading towards the mega event (Election Verdict slated on May 23) and hence, a possibility of rise in volatility cannot be ruled out. One needs to keep this thing in mind and should position accordingly from henceforth till the actual event day



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