

MSEARCH

MORNING NEWSLETTER

Dated: 8 May 2019

Indices	CMP	%1D
Sensex	38277	-0.84
Nifty	11498	-0.87
BSE-Midcap	14523	-0.98
BSE-Smallcap	14302	-0.85
SGX Nifty	11480	-0.51

Market Outlook

Indian markets indicates for a possible negative session today by taking unconstructive cues from Asian markets which are trading clearly lower today amidst US-China Trade war taking ugly turn. while in domestic market technically the key support level is placed at 11,435, followed by 11,373. If the index starts moving upward, key resistance levels to watch out are 11,608 and 11,718.

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

- Vedanta Q4: Consolidated profit falls 43.3 percent to Rs 3,218 crore versus Rs 5,675 crore; revenue declines 15.1 percent to Rs 23,468 crore versus Rs 27,630 crore YoY.
- Rashtriya Chemicals & Fertilizers (RCF) Q4: Profit jumps to Rs 48.47 crore versus Rs 29.54 crore; revenue rises to Rs 2,267 crore versus Rs 1,961 crore YoY.
- Essel Propack Q4: Consolidated profit increases to Rs 52.38 crore versus Rs 44.79 crore; revenue rises to Rs 694 crore versus Rs 628 crore YoY.
- ABB Q1 : Net profit down 41.3% at Rs 116.2 crore Vs Rs 197.9 crore; revenue down 5.9% at Rs 1,850 crore Vs Rs 1,966.3 crore, QoQ
- CEAT Q4: Net profit down 16.4% at Rs 64.2 crore Vs Rs 76.8 crore; revenue up 4.4% at Rs 1,760.5 crore Vs Rs 1,686.1 crore, YoY
- BSE Q4: Net profit down 16.4% at Rs 51.9 crore Vs Rs 62.1 crore, revenue down 20% at Rs 115.7 crore Vs Rs 144.7 crore, YoY
- Mahindra Logistics Q4: Consolidated profit rises to Rs 23.91 crore versus Rs 20.88 crore; revenue increases to Rs 1,014.7 crore versus Rs 892.66 crore YoY.
- Alembic Pharmaceuticals: Company entered into a joint venture agreement with SPH SINE Pharmaceutical Laboratories Co Ltd, China & Adia (Shanghai) Pharma Co Ltd, China.
- Mindtree Launches QuikDeploy to Accelerate SAP S/4HANA Transitions
- FDC - Fire Incident occurred at company's Roha plant
- DHFL gets National Housing Bank approval for proposed divestment in Aadhar Housing Finance
- Indigrd approved the issue and allotment of 299,683,881 units of preferential shares to the institutional investors at the issue price of Rs 83.89 per unit against the floor price of Rs 83.89 per unit, aggregating to Rs 25,140.48 million
- Vakrangee Announces Alliance with Dish.TV India Limited
- UNAIDS has signed a non-exclusive Long-Term Agreement (LTA) with Trigyn Technologies' wholly owned subsidiary Trigyn Technologies Inc

Global Indices	Current Value	%1D
DowJones	25,965	-1.79
Nasdaq	7,964	-1.96
DAX	12,093	-1.58
Nikkei 225	21,585	-1.54
FTSE 100	7,260	-1.63
Hang Seng	29,086	-0.96
Shanghai	2,886	-1.39
Straits Times	3,284	-0.86

Trading activity in cash Rs Cr				
Date	7 May	Net	MTD	FY20
FII		-645	-597	12152
DII		819	174	-4049

Forex Rate		
USD/INR	69.31	-0.07%
EUR/INR	77.70	0.08%
GBP/INR	90.97	-0.03%
JPY/INR	62.59	-0.05%

Corporate Action		
Stock Name	Purpose	Ex Date
IBULHSGFIN	Interim Div Rs 10	8-May
INFRATEL	Interim Div Rs 7.5	8-May
IBVENTURES	Interim Div Rs 1.0	9-May
ECLERX	Buy Back of Shares	10-May

Global News

US stocks slid on Tuesday as escalating trade tensions between the United States and China triggered global growth fears and drove investors away from riskier assets. The Dow Jones Industrial Average fell 473.39 points, or 1.79%, to 25,965.09, the S&P 500 lost 48.42 points, or 1.65%, to 2,884.05 and the Nasdaq Composite dropped 159.53 points, or 1.96%, to 7,963.76. Asian equities tracked Wall Street's slide on Wednesday as the latest developments in the US-China trade conflict fanned fresh fears about global growth, driving support for safe-haven government bonds. MSCI's broadest index of Asia-Pacific shares outside Japan fell 0.3 percent, stooping to its lowest level since late March. Australian stocks declined 0.35 percent, South Korea's KOSPI fell 1 percent and Japan's Nikkei was down 1.5 percent.

G-Sec Yield	Price	Change%
1yr Bond Yield	6.56	-0.01
10yr Bond Yield	7.38	-0.01

Results Calender	8-May-19
APLLTD, CHENNPETRO, CREDITACC, DCAL, DHANBANK, EIDPARRY, EMAMIPAP, GILLETTE, JKPAPER, JMCPROJECT, JSWHL, KEC, KOKU, YOCMLN, KSB, MASFIN, PGHH, RAIN, SATIN, SRPIPES, SRTRANSFIN	

F&O Ban List
JETAIR

Dated: 8 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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