

Dated: 05 July 2019

Indices	CMP	%1D
Sensex	39908	0.17
Nifty	11947	0.25
BSE-Midcap	14933	-0.19
BSE-Smallcap	14337	0.12
SGX Nifty	11990	0.08

### Market Outlook

Indian markets indicates for a possible opening in positive note with consolidating range. All eyes would be on Budget 2019 due today which would be the key trigger point for markets to change directions either side. Volatility is highly likely but any strong surprise can take it towards a record high of around 12,100. Otherwise, there could be profit booking. Asian markets are lackluster today and trading little lower in absence of any trigger waiting for more signals to fuel rate cuts by US Fed. Investors are awaiting the release of the nonfarm payrolls report stateside on Friday, which could provide clues as to whether the U.S. Federal Reserve would cut interest rates at its monetary policy meeting later in July. Technically domestic market index has formed a small bullish candle on the daily scale and continued forming higher highs from past four trading sessions which indicate overall bias could remain positive to rangebound. Key support level is placed at 11923 followed by 11901 if the index starts moving upside the key resistance level to watch out for is placed near 11969 and 11992.

Index	FY20	FY21E	FY22E
Sensex EPS	1404	1943	2386
P/E	28	20	16
Nifty EPS	459	607	732
P/E	26	19	16

### Top Domestic News

- Eveready Industries: Yes Bank acquired 9.47 percent stake in company.
- Sobha: Q1FY20 sales were at Rs 778 cr, up 2 percent YoY. Average realisation was Rs 7,312 per square feet against Rs 7,941 per square feet YoY. Sales volume rose 11 percent on year. Company expects current momentum to continue for whole of FY20.
- DLF: Company fixed July 23 as record date for determining entitlement of shareholders for dividend for FY19.
- Maruti Suzuki: Competition Commission of India orders probe against company
- GMR Infrastructure: Group sold entire stake of 47.62 percent in GMR Chhattisgarh Energy to Adani Power.
- L&T Finance Holdings: Company will receive \$550 million in an ECB investment round anchored by IFC, a member of the World Bank Group, and BNP Paribas, Citibank, and DBS Bank Limited.
- Commercial Syn Bags: Company received letter of intent from Madhya Pradesh Industrial Development Corporation (MPIDC), for allotment of leasehold land admeasuring 40000 square metre in Industrial Area Pithampur- 6 District Dhar (M.P.) for new project.
- Agarwal Industrial Corporation: CARE for the first time assigned to the company 'BBB' rating for bank facilities (short term) for an aggregate amount of Rs 100 crore.
- Rain Industries: India Ratings revised outlook to 'stable' from 'positive'.
- CRISIL: Company is in pact with Bank Of Baroda to rate SMEs.
- Usha Martin: Company has completed transfer of the operative iron-ore mine and coal mine under development to Tata Sponge Iron.
- Lupin gets USFDA nod for generic versions of Sensipar tablets, Omidria intraocular solution.
- HDFC Life has deployed 150 of its RPA bots across 26 functions including a custom-built 'Super Bot' for the real-time management of the live bots.
- Apple cuts ties with L&T Infotech over mistrust in documentation & procedural lapses.
- Morgan Stanley downgrades Titan Company after 40% rally in 2019.

Global Indices	Current Value	%1D
DowJones	29966	0.93
Nasdaq	8170	0.75
DAX	12630	0.11
Nikkei 225	21692	-0.05
FTSE 100	7604	-0.08
Hang Seng	28827	0.11
Shanghai	3003	-0.08
Straits Times	3371	-0.05

Trading activity in cash Rs Cr				
Date	04 July	Net	MTD	FY20
FII		-29	-504	10220
DII		59	436	5183

Forex Rate		
USD/INR	68.59	-0.51%
EUR/INR	77.40	-1.14%
GBP/INR	86.31	-1.44%
JPY/INR	64.00	-0.11%

Corporate Action		
Stock Name	Purpose	Ex Date
QUICKHEAL	Final Dividend Rs. 2.0	05-Jul
SIYSIL	Final Dividend Rs. 2.2	05-Jul
MINDTREE	Final Dividend Rs 4.0	08-Jul
MINDTREE	Special Dividend Rs 20.	08-Jul

G-Sec Yield	Price	Change%
1yr Bond Yield	6.10	0.16%
10yr Bond Yield	6.83	-1.17%

### Global News

Asian shares hovered near two-month highs on Friday, holding recent gains as investors awaited US employment data, a key release that could make or break market expectations about aggressive policy easing by the Federal Reserve. Trade in global markets is expected to remain subdued following the Independence Day US public holiday on Thursday and ahead of the non-farm payrolls report. MSCI's broadest index of Asia-Pacific shares outside Japan was set for its fifth straight weekly rise. It opened a tick higher at 534.40, a level not seen since early May. Japan's Nikkei was unchanged at 21,695.9.

### Results Calender

NIL

### 05-Jul-19

### F&O Ban List

DHFL, RELCAPITAL.



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## MORNING NEWSLETTER

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