

Dated: 08 July 2019

Indices	CMP	%1D
Sensex	39513	-0.99
Nifty	11811	-1.14
BSE-Midcap	14726	-1.39
BSE-Smallcap	14142	-1.36
SGX Nifty	11756	-0.52

Market Outlook

Indian markets indicates for a possible opening in negative note. Volatility would be highly expected due to reaction on Friday budget 2019 Which didnot deliver street expectations and there could also be profit booking attempts are higher levels. Globally Asian markets are trading lower today as US Fed rate cut expectations got a beating following strong US jobs report. Last Friday, the U.S. jobs report showed the economy stateside adding 224,000 jobs in June, well above the forecasted number of 165,000 jobs by economists in a Dow Jones survey. Back home technically Indian markets have formed large bearish candle on daily charts However, if the index breaks below 11,750 it would witness selling that would take the index towards 11,650-11,500. Day key support level is placed at 11,745, followed by 11,679. If the index starts moving upward, the key resistance levels to watch out are 11,929 and 12,047.

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

- TeamLease Services: Company acquired additional 25 percent stake in Cassius Technologies Private Limited (Fresher's World).
- Aster DM Healthcare: Company incorporated a limited liability partnership, Aster Clinical Lab LLP, in India.
- Unichem Laboratories: Company incorporated wholly owned subsidiary in China under the name "Younikaimo Pharmaceutical (Shanghai) Pvt Ltd" [Unichem (China) Pvt. Ltd].
- Quick Heal Technologies: Company received US patent for anti-ransomware technology.
- BHEL: India Ratings has assigned rating for company's commercial paper (issue size Rs 4,000 crore) at A1+ and affirmed rating on commercial paper (issue size Rs 4,000 crore at A1+.
- IFCI: CARE downgraded rating on company's long term instruments to BBB-/Negative from BBB/Negative.
- Frontline Securities: Board has taken on record the completion of buyback of 18,85,151 equity shares of Rs 40 each amounting to Rs 7.54 crore.
- SunEdison Infrastructure: Company approved the acquisition of Megamic Electronics Private Limited and Enreco Energy Solutions Private Limited.
- Edelweiss Financial Services: CARE reaffirmed the credit rating of A1+ assigned to short term borrowing programmes of the company and revised credit rating of long term borrowing programmes from AA; Positive to CARE AA-; Stable.
- Olympic Cards: Term loan EMI amount of Rs 0.1564 crore has been paid on July 3 to ICICI Bank and there is no default amount payable to the bank as on date.
- Zuari Agro Chemicals: Urea/ammonia plants of the company have been shut down due to tube leak of the PG- Reboiler in the CO2 removal section of the Ammonia plant.
- KPI Global: Company signed Power Purchase Agreement (PPA) with B N Papers, Surat for sale of 1.10MW solar power for a period of 15 years under the category of Independent Power Producer (IPP).
- Competent Automobiles Company: Company has concluded the sale of its immovable property situated at Dada Bari, Mehrauli, New Delhi for a total consideration of Rs 31 crore.
- JK Tyre: CARE revised credit rating on company's long term bank facilities to A from A+ with negative outlook.
- JSW Energy: CARE reaffirmed the long term rating of the company at AA-; stable and short term rating at A1+.
- SAIL: Global expression of interest for proposed strategic disinvestment of alloy steels plant (ASP) at Durgapur, Visvesvaraya iron & steel plant (VISP) at Bhadravati and Salem steel plant (SSP) at Salem has been invited.
- KM Sugar Mills: External rating which was BBB- and has been upgraded to BBB with stable outlook by Brickwork.
- JSW Steel: Committee of Creditors of Asian Colour Coated Ispat Limited (ACCIL) has issued a Letter of Intent to company's subsidiary JSW Steel Coated Products Limited (JSWSCPL). Subsidiary had submitted a resolution plan for ACCIL, a company undergoing insolvency resolution process under the Insolvency and Bankruptcy Code.
- NBFCs: RBI announces additional liquidity to banks for purchase of assets from lending to NBFCs and HFCs. Change in norms will enable banks to to avail additional liquidity of Rs 1.34 lakh crore.

Global Indices	Current Value	%1D
DowJones	26922	-0.16
Nasdaq	8162	-0.10
DAX	12569	-0.49
Nikkei 225	21548	-0.91
FTSE 100	7553	-0.66
Hang Seng	28253	-1.81
Shanghai	2947	-2.11
Straits Times	3335	-0.96

Trading activity in cash Rs Cr			
Date 05 July	Net	MTD	FY20
FII	-89	-594	10131
DII	276	712	5459

Forex Rate		
USD/INR	68.60	-0.49%
EUR/INR	77.01	-1.63%
GBP/INR	85.91	-1.90%
JPY/INR	63.00	-1.67%

Corporate Action		
Stock Name	Purpose	Ex Date
MINDTREE	Final Dividend Rs 4.0	08-Jul
MINDTREE	Special Dividend Rs 20	08-Jul
JSWSTEEL	Dividend Rs 4.0	08-Jul
SOUTHBANK	Dividend Rs 0.25	09-Jul

G-Sec Yield	Price	Change%
1yr Bond Yield	6.05	-0.82%
10yr Bond Yield	6.70	-1.90%

Global News

US stocks dipped on Friday, as the S&P 500 snapped a three-day streak of record closes, following an unexpectedly strong US payrolls report that led investors to reassess how dovish a stance the Federal Reserve may take at its next meeting. The US Labor Department data showed nonfarm payrolls rose by 224,000 jobs in June, the most in five months, and solidly beating economists' expectation of 160,000 additions. The Dow Jones Industrial Average fell 43.88 points, or 0.16 percent, to 26,922.12, the S&P 500 lost 5.41 points, or 0.18 percent, to 2,990.41 and the Nasdaq Composite dropped 8.44 points, or 0.1 percent, to 8,161.79. Asian shares slipped on Monday as investors wagered on a less aggressive policy easing in the United States, while the Turkish lira held near two-week lows after the country's president dismissed its central bank governor over the weekend.

Results Calendar

NIL

08-Jul-19

F&O Ban List

DHFL, RELCAPITAL.



MSEARCH

MORNING NEWSLETTER

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