



MSEARCH

MORNING NEWSLETTER

Dated: 11 September 2019

Indices	CMP	%1D
Sensex	37145	0.44
Nifty	11003	0.52
BSE-Midcap	13495	0.97
BSE-Smallcap	12710	0.92
SGX Nifty	11007	0.36

Market Outlook

Indian markets indicates for a flat to positive opening tracking Asian markets which are trading little higher today following muted session overnight stateside that left stocks on Wall Street little changed. Back home Nifty Has formed a Bullish Candle on daily scale as sustained buying interest was seen for most part of the session. It is forming higher highs- higher lows from past three trading sessions and supports are gradually shifting higher. We expect the momentum to continue and any the closing above 11,150 could spark a sharp upside. Technically key support level is at 10,918 followed by 10,834. If the index remains on the upward trajectory, key resistance levels to watch out for are 11,057 and 11,112.

Index	FY20	FY21E	FY22E
Sensex EPS	1439	1900	2305
P/E	25	19	16
Nifty EPS	472	593	708
P/E	23	18	15

Top Domestic News

- Sun Pharma increases its stake in PJSC Biosintez of Russia to 100 percent
- JK Tyre redesignated Anshuman Singhania Deputy MD with immediate effect
- Tata Motors - Jaguar Land Rover retail sales in August 2019 were 34,176 vehicles, down 6.7 percent compared to August 2018
- IL&FS Engineering & Construction appoints Bhaskara Rao & Co as the sole statutory auditor
- Meghmani Organics' subsidiary, MFL to set up project of Epichlorohydrin for Rs 275 crore
- Varun Beverages approves to acquire 20 percent of issued & paid-up equity share capital of Lunarmech Technologies
- Glenmark Pharmaceuticals receives ANDA approval for Clobetasol Propionate Foam
- Indiabulls Housing Finance - CRISIL revises long-term rating to CRISIL AA+ and reaffirmed short-term rating at CRISIL A1+
- Reliance Capital - Brickwork Ratings downgrades rating to BWR BB and revised rating outlook to negative from credit watch with negative implications for long-term debt program, market linked debentures and subordinated debt of the company
- Indiabulls Real Estate to divest direct/indirect stake in existing JV companies with Blackstone
- HCL Technologies to acquire Sankalp Semiconductor
- TCS partners with Cisco to build solutions that accelerate digital transformation
- DFM Foods: AI Global Investments (Cyprus) PCC makes an open offer to acquire 26 percent stake at Rs 249.50 per share
- IlandFS Engineering obtains approval from the registrar of companies for extension of time for holding AGM
- J Kumar Infra - Withdrawal of Ahmedabad (MEGA) from Gujarat Metro Rail Corporation (GHMRC) for variation of an amount of Rs 178 crore
- Voltas and Tata Power partner to promote energy efficient ACs for consumers in Mumbai
- Piramal Enterprises - board meeting on September 13 to consider issue of secured non-convertible debentures on private placement basis
- JSW Energy receives letter of award (LoA) for supply of 290 MW for a period of 3 years from the company's Vijayanagar Plant

Global Indices	Current Value	%1D
DowJones	26909	0.28
Nasdaq	8084	-0.04
DAX	12268	0.35
Nikkei 225	21495	0.48
FTSE 100	7268	0.44
Hang Seng	26790	0.40
Shanghai	3021	-0.12
Straits Times	3171	0.48

Trading activity in cash Rs Cr			
Date 9 Sep	Net	MTD	FY20
FII	-188	-5460	-20974
DII	686	5148	46125

Forex Rate

USD/INR	71.83	-0.01%
EUR/INR	79.32	-0.01%
GBP/INR	88.81	0.50%
JPY/INR	67.17	-0.13%

Corporate Action

Stock Name	Purpose	Ex Date
BHEL	Final Dividend Rs 1.2	11-Sep
GULFPETRO	Dividend Rs 0.75	11-Sep
NATIONALALU	Final Dividend Rs 1.25	11-Sep
TITAGARH	Dividend Rs 6	11-Sep
APOLLOHOSP	Dividend Rs 6	12-Sep

G-Sec Yield	Price	Change%
1yr Bond Yield	5.70	0.18%
10yr Bond Yield	6.57	-0.45%

Global News

The S&P 500 ended little changed on Tuesday, with a rally in energy and industrial shares countering a drop in the technology and real estate sectors as investors favoured value over growth. The Dow Jones Industrial Average rose 73.92 points, or 0.28%, to 26,909.43, the S&P 500 gained 0.96 points, or 0.03%, to 2,979.39 and the Nasdaq Composite dropped 3.28 points, or 0.04%, to 8,084.16. Asian stock markets held firm and bond yields rose on Wednesday as hopes of diminishing US-China tensions and reduced risk of no-deal Brexit prompted investors to take profit in risk-off trade ahead of key central bank policy meetings.

Results Calender

11-Sep-19

NIL

F&O Ban List

NIL



MSEARCH

MORNING NEWSLETTER

Disclaimer: Investments in securities market are subject to market risks, read all the related documents carefully before investing.

Mehta Equities Limited (MEL) has used information that is publically available and information developed in-house. Some of the information used in the document may have been obtained from members/persons other than the MEL and/or its affiliates and which may have been made available to MEL and/or its affiliates. MEL however does not warrant the accuracy, reasonableness and/or completeness of any information and does not take responsibility of updating any data/information. For data reference to any third party in this material, no such party will assume any liability for the same. All data/information used in preparation of this material is dated and may or may not be relevant at any time after the issuance of this material. MEL (including its affiliates) and any of its officers, directors, personnel and employees, shall not be liable for any loss, damage of any nature, including but not limited to direct, indirect, punitive, special, exemplary, consequential, as also any loss of profit in any arising from the use of this material in any manner. Nothing contained in this document shall be construed to be an investment advice/recommendation on an assurance of the benefits of investing. Recipient alone shall be fully responsible for any investment decision taken on the basis of this document.

MEHTA EQUITIES LTD

BSE: - Membership Clearing No. 122 - SEBI Regn. No. INB010683856, NSE: - Membership Clearing No. 13512- SEBI Regn. No. INB231351231, NSE FO
SEBI Regn. No. INF231351231, CIN No: U65990MH1994PLC078478
MSEI: - Membership Clearing No. 51800 - SEBI Regn. No. INB261351234

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