

Dated: 16 August 2019

Indices	CMP	%1D
Sensex	37311	0.96
Nifty	11029	0.95
BSE-Midcap	13477	0.85
BSE-Smallcap	12570	0.41
SGX Nifty	10947	0.50

### Market Outlook

Indian markets indicates for a possible flat opening tracking Global sentiments wherein Asian markets are trading volatile today and as of now in negative territory as investors watched yields on longer duration U.S. Treasuries. The yield on the 30-year Treasury bond declined to a record low on Thursday, while the yield on the benchmark 10-year Treasury note touched a three-year low. Back home domestic index has formed small bullish candle which resembles a Bearish Harami kind of formation of daily scale which indicates a tug of war between Bulls and Bears. However, overall structure remains range bound with support of 10950 zones while it requires a decisive close above 11111 zones to extend the recent bounce back move towards 11180 zones. Technically key support level is placed at 10,950, followed by 10,871. If the index starts moving upward, key resistance levels to watch out for are 11,093 and 11,157.

Index	FY20	FY21E	FY22E
Sensex EPS	1409	1975	2329
P/E	26	19	16
Nifty EPS	466	616	722
P/E	23	18	15

### Top Domestic News

- Hero MotoCorp: Manufacturing facilities will be closed from August 15-18, closure a part of holiday calendar but also reflects prevailing demand scenario
- HEG Q1: Consolidated profit falls 68.6 percent to Rs 243.5 crore versus Rs 775.7 crore, revenue dips 48.6 percent to Rs 816.5 crore versus Rs 1,587.4 crore YoY.
- IDBI Bank Q1: Loss at Rs 3,800.84 crore against loss at Rs 2,409.89 crore, net interest income falls to Rs 1,457.73 crore versus Rs 1,638.62 crore YoY. Gross NPA rises to 29.12 percent against 27.47 percent and net NPA falls to 8.02 percent versus 10.11 percent QoQ.
- Indraprastha Gas Q1: Profit falls 3.2 percent to Rs 218.4 crore versus Rs 225.5 crore, revenue rises 2.5 percent to Rs 1,576.1 crore versus Rs 1,542.7 crore QoQ.
- MTNL Q1: Loss at Rs 1,054.6 crore against loss Rs 759.3 crore, revenue falls 15.4 percent to Rs 433.8 crore versus Rs 512.5 crore YoY.
- Reliance Capital Q1: Consolidated profit at Rs 1,233 crore versus Rs 272 crore, revenue rises to Rs 6,069 crore versus Rs 4,619 crore YoY.
- Grasim Q1: Standalone profit plunges 68.6 percent to Rs 201.7 crore versus Rs 642.5 crore, revenue rises 4.4 percent to Rs 5,000.6 crore versus Rs 4,789.2 crore YoY. One-time loss of Rs 290 crore on impairment in value of investment in Payment Bank
- Galaxy Surfactants Q1: Profit rises to Rs 52.55 crore versus Rs 45.71 crore, revenue falls to Rs 665 crore versus Rs 716 crore YoY.
- Jain Irrigation Systems Q1: Consolidated profit falls to Rs 22.08 crore versus Rs 81.75 crore, revenue dips to Rs 1,891.32 crore versus Rs 2,061.07 crore YoY.
- Indiabulls Housing Finance: Moody's downgrades ratings to Ba2 from Ba1, changed the outlook to negative.
- Yes Bank: Lender sets issue price at Rs 83.55 per share for QIP
- IDFC: Company and IDFC Financial Holding entered into an understanding with Dharmesh Mehta & Others. Acquirers will purchase 100 percent equity stake of IDFC Securities from IDFC Financial Holding.
- Central Bank Of India: Lender cut MCLR by 20 bps across tenures effective August 15.
- Titagarh Wagons: Consortium formed by the company with its wholly owned subsidiary: Titagarh Firema SpA (TFA) has emerged as the lowest bidder for Pune Metro Rail Project work. The order valued at approximately Rs 1,125 crore is likely to be issued in the next few days.
- Tata Motors: Crisil downgraded long term rating to AA-/Negative from AA/Negative, citing weakening of outlook on the business risk profile of JLR.

Global Indices	Current Value	%1D
DowJones	25579	0.39
Nasdaq	7767	-0.09
DAX	11413	-0.70
Nikkei 225	20369	-0.18
FTSE 100	7067	-1.13
Hang Seng	25495	0.76
Shanghai	2816	-0.01
Straits Times	3108	-0.58

Trading activity in cash Rs Cr			
Date 14 Aug	Net	MTD	FY20
FII	1615	-7709	-13855
DII	1670	10836	35978

### Forex Rate

USD/INR	71.36	-0.09%
EUR/INR	79.84	-0.51%
GBP/INR	86.39	-0.07%
JPY/INR	67.29	-1.03%

### Corporate Action

Stock Name	Purpose	Ex Date
KAJARIA	Final Dividend Rs 3	16-Aug
LIC HSG FIN	Dividend Rs 7.6	16-Aug
SHALBY	Final Dividend Rs 0.50	16-Aug
TATA METALIKS	Dividend Rs 3.5	16-Aug
ALKEM LAB	Final Dividend Rs 8	19-Aug

G-Sec Yield	Price	Change%
1yr Bond Yield	5.82	-0.85%
10yr Bond Yield	6.62	1.53%

### Global News

The S&P 500 and the Dow gained ground in a late rally on Thursday as upbeat retail sales data offset recessionary fears amid the simmering US-China trade tensions. Wall Street zig-zagged from red to black and back much of the day as investors juggled mixed messages of a strong consumer and dropping US Treasury yields. The Dow Jones Industrial Average rose 99.97 points, or 0.39%, to 25,579.39, the S&P 500 gained 7 points, or 0.25%, to 2,847.6, and the Nasdaq Composite dropped 7.32 points, or 0.09%, to 7,766.62. Asian shares were heading for weekly losses on Friday as conflicting messages on the Sino-US trade war only added to worries for the global economy, while talk of aggressive central bank stimulus drove bond yields to fresh lows. Japan's Nikkei fell 0.5%, making a loss of 1.8% on the week, while commodity-exposed Australia was heading for a weekly drubbing of 2.7%. E-Mini futures for the S&P 500 did rise 0.24%, but were still off 2.2% on the week so far.

### Results Calender

16-Aug-19

NIL

### F&O Ban List

DHFL



# MSEARCH

## MORNING NEWSLETTER

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