

Dated: 1 August 2019

Indices	CMP	%1D
Sensex	37481	0.22
Nifty	11118	0.29
BSE-Midcap	13643	0.72
BSE-Smallcap	12692	0.34
SGX Nifty	11055	-0.66

Market Outlook

Indian markets indicates for a possible Negative opening tracking and reacting on frontline results due today. Asian markets are also trading lower today following negative cues from the US markets overnight which fell on statement by Jerome Powell after the 25 bps rate cut. Stocks dropped on Wednesday as Federal Reserve Chairman Jerome Powell dampened hopes for further rate cuts later this year. Back home technically short term trend of Nifty is in the process of upside bounce. A sustainable follow-through up move could open an upside bounce in the market in the coming sessions, with the key support level is placed at 11,029, followed by 10,941. If the index starts moving upward, the key resistance levels to watch for out are 11,175 and 11,233.

Index	FY20	FY21E	FY22E
Sensex EPS	1386	1973	2372
P/E	28	20	16
Nifty EPS	459	616	734
P/E	25	19	16

Top Domestic News

- Eicher Motors Q1: Profit falls 21.6 percent to Rs 451.8 crore versus Rs 576.2 crore, revenue dips 6 percent to Rs 2,381.9 crore versus Rs 2,534.4 crore YoY.
- UPL Q1: Consolidated profit at Rs 178 crore against Rs 510 crore, revenue at Rs 7,906 crore against Rs 4,134 crore YoY. (numbers are not comparable due to Arysta acquisition).
- CONCOR Q1: Consolidated net profit down 8.2% at Rs 226 crore against Rs 246 crore, revenue was up 3.6% at Rs 1,654.8 crore against Rs 1,597.2 crore, YoY
- Tata Global Beverage Q1: Consolidated profit increases 11.6 percent to Rs 149.1 crore versus Rs 133.6 crore, revenue rises 5.2 percent to Rs 1,897.1 crore versus Rs 1,802.6 crore YoY.
- Ajanta Pharma Q1: Consolidated profit rises to Rs 114.63 crore versus Rs 105.79 crore, revenue jumps to Rs 611.94 crore versus Rs 510.99 crore YoY, but standalone profit falls to Rs 123.60 crore versus Rs 150.82 crore, revenue rises to Rs 545.74 crore versus Rs 442 crore YoY.
- MAS Financial Services Q1: Consolidated profit rises to Rs 41.8 crore versus Rs 31.33 crore, revenue rises to Rs 168.89 crore versus Rs 126.63 crore YoY. Assets under management increased by 29.22 percent to Rs Rs 5,578.21 crore against Rs 4,317 crore YoY.
- Zee Media Corporation Q1: Profit falls 52.9 percent to Rs 26.1 crore versus Rs 55.4 crore, revenue rises 29.7 percent to Rs 200.6 crore versus Rs 154.7 crore YoY.
- CreditAccess Grameen Q1: Profit increases to Rs 95.83 crore versus Rs 72.22 crore, revenue rises to Rs 375.80 crore versus Rs 285.76 crore YoY.
- Ashok Leyland Q1: Consolidated profit slips 40.7 percent to Rs 275 crore versus Rs 463.8 crore, revenue dips 7.5 percent to Rs 6,514.7 crore versus Rs 7,044 crore YoY.
- PNB: Bank to cut MCLR by 10 bps across tenures from August 1.
- Sun Pharma announces regulatory filing of Tildrakizumab in Japan
- Wipro: Company received final comments on share buyback from SEBI on July 30. Buyback of shares to open on August 14 and close on August 28.
- HDFC reduces retail prime lending rate by 10 bps w.e.f August 1
- Bharat Electronics - Government sold 7.04 crore shares through off market to the AMC.
- Zee Entertainment: Invesco Oppenheimer Developing Markets Fund agreed to buy up to an 11 percent stake in company from its promoters, for a total consideration value of up to Rs 4,224 crore.
- Mercator-ONGC has invoked bank guarantees and consequently proceeds of Rs 142.19 crore has been remitted to ONGC by Axis Bank.

Global Indices	Current Value	%1D
DowJones	26864	-1.23
Nasdaq	8175	-1.19
DAX	12189	0.34
Nikkei 225	21507	-0.07
FTSE 100	7586	-0.78
Hang Seng	27662	-0.42
Shanghai	2932	-0.01
Straits Times	3299	-0.07

Trading activity in cash Rs Cr			
Date 31 July	Net	MTD	FY20
FII	-1497	-16870	-6146
DII	2479	20395	25142

Forex Rate		
USD/INR	68.75	-0.22%
EUR/INR	76.58	-0.10%
GBP/INR	83.54	-1.97%
JPY/INR	63.31	-0.17%

Corporate Action		
Stock Name	Purpose	Ex Date
BHARAT FORGE	Final Dividend Rs 2.5	01-Aug
BLUE STAR	Final Dividend Rs 10	01-Aug
BRITANNIA	Dividend Rs 15	01-Aug
HDFC BANK	Spcl Dividend Rs 5	01-Aug
MRF	Final Dividend Rs 54	01-Aug

G-Sec Yield	Price	Change%
1yr Bond Yield	5.90	-0.51%
10yr Bond Yield	6.37	-0.31%

Global News

The Federal Reserve cut interest rates on Wednesday, but the head of the US central bank said the move might not be the start of a lengthy campaign to shore up the economy against risks including global weakness. The Dow and S&P 500 suffered their biggest daily percentage drops since May 31 on Wednesday after the Federal Reserve cut interest rates for the first time in a decade, but remarks by Fed Chair Jerome Powell dampened expectations for further cuts going forward. The Dow Jones Industrial Average fell 336.26 points, or 1.24%, to 26,861.76, the S&P 500 lost 33.07 points, or 1.10%, to 2,980.11, and the Nasdaq composite dropped 98.20 points, or 1.19%, to 8,175.42. Asian shares fell to six-week lows on Thursday and the dollar rose after the US Federal Reserve delivered a 25-basis-point rate cut as expected but poured cold water on market expectations of a lengthy easing cycle.

Results Calender 01-Aug-19

AAVAS, AIRTEL, CEAT, DHAMPURSUG, GODREJCP, GSKCONS, HIKAL, JKTYRE, ICRA, KRBL, MARICO, RAYMOND, TATAPOWER,

F&O Ban List

NIL



MSEARCH

MORNING NEWSLETTER

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