

Dated: 22 October 2019

| Indices | CMP | %1D |
|--------------|-------|-------|
| Sensex | 39298 | 0.63 |
| Nifty | 11662 | 0.65 |
| BSE-Midcap | 14420 | 1.78 |
| BSE-Smallcap | 13127 | 1.65 |
| SGX Nifty | 11636 | -0.62 |

Market Outlook

Indian markets indicates for a possible flat to negative opening tracking mixed sentiments on global markets. In the absence of any major event, global cues and earnings will continue to dictate the market trend. Indian markets could take exitpoll as reference to be in positive territory while global events would put pressure on higher levels. Back home we would see some consolidation in Nifty after the recent surge and stock-specific movement shall continue. Technically the key support level for the Nifty is placed at 11,581, followed by 11,501. If the index starts moving up, key resistance levels to watch out for are 11,713 and 11,764.

| Index | FY20 | FY21E | FY22E |
|------------|------|-------|-------|
| Sensex EPS | 1449 | 2039 | 2259 |
| P/E | 27 | 19 | 17 |
| Nifty EPS | 464 | 623 | 687 |
| P/E | 25 | 18 | 17 |

Top Domestic News

- Reliance Industries Q2: Net profit up 11.5% at Rs 11,262 crore versus Rs 10,104 crore, revenue down 5.4% at Rs 1.48 lakh crore versus Rs 1.57 lak crore, QoQ
- Ambuja Cements Q3: Standalone net profit up 31.3 percent at Rs 234.6 crore versus Rs 178.6 crore, revenue at Rs 2,626.1 crore versus Rs 2,613.9 crore, YoY
- L&T Technologies Q2: Consolidated net profit at Rs 205.8 crore versus Rs 204 crore, rupee revenue up 4.1% at Rs 1,402.1 crore versus Rs 1,347.5 crore, QoQ
- Lupin: Company gets US FDA nod for Divalproex Sodium Tablet (250-500 mg)
- AU Small Finance Bank: Reports 89% jump in Q2 net profit. Gross NPA remained stable at 2 per cent and net NPA improved to 1.1 per cent from 1.3 per cent in the year-ago period.
- HFCL: Q2 net profit jumps 49% to Rs 65 crore. Its consolidated revenue from operations dipped by around 19 percent to Rs 979.52 crore during the reported quarter from Rs 1,213 crore in the corresponding quarter of 2018-19.
- UltraTech Cement Q2: Net profit up 2.3% at Rs 639 crore versus Rs 371 crore, revenue up 4.3% at Rs 9,254 crore versus Rs 8,869 crore, YoY
- Piramal Enterprises Q2: Consolidated net profit up 15.3% at Rs 554.08 crore versus Rs 480.42 crore, revenue up 14.6% at Rs 3,603 crore versus Rs 3,144 crore, YoY
- ICICI Lombard Q2: Net profit up 5% at Rs 307.9 crore against Rs 293.1 crore and total income up 6.5% at Rs 2,738.9 crore versus Rs 2,571.7 crore, YoY
- Shree Cement Q2: Net profit at Rs 310.6 crore versus Rs 60.2 crore, revenue up 5.2% at Rs 3,004.4 crore versus Rs 2,885.4 crore, YoY
- Oberoi Realty Q2: Consolidated net profit down 35.4% at Rs 138 crore versus Rs 213.8 crore, revenue down 17.1% at Rs 491.1 crore versus Rs 592.1 crore, YoY
- DCB Bank Q2: Net profit up at Rs 310.1 crore versus Rs 309.2 crore, NII up 11.2% at Rs 313.4 crore versus Rs 281.9 crore, YoY
- HDFC Bank Q2: Net profit up 26.8% at Rs 6,345 crore versus Rs 5,005.7 crore, NII up 14.9% at Rs 13,515.1 crore versus Rs 11,763.5 crore, YoY
- Tata Motors to consider raising funds by way of issue of one or more instruments on October 25
- Punjab National Bank- Brickwork Ratings reaffirms the ratings of 'BWR AA+' for Innovative Perpetual Debt

| Global Indices | Current Value | %1D |
|----------------|---------------|------|
| DowJones | 26827 | 0.21 |
| Nasdaq | 8163 | 0.91 |
| DAX | 12748 | 0.91 |
| Nikkei 225 | 22549 | 0.25 |
| FTSE 100 | 7164 | 0.18 |
| Hang Seng | 26770 | 0.17 |
| Shanghai | 2942 | 0.07 |
| Straits Times | 3167 | 0.90 |

| Trading activity in cash Rs Cr | | | | |
|--------------------------------|--------|-----|------|-------|
| Date | 18 Oct | Net | MTD | FY20 |
| FII | | 37 | -71 | -6692 |
| DII | | 587 | 8195 | 66811 |

| Forex Rate | | |
|------------|-------|--------|
| USD/INR | 71.20 | -0.42% |
| EUR/INR | 79.19 | 0.23% |
| GBP/INR | 91.52 | 0.19% |
| JPY/INR | 65.58 | -0.29% |

| Corporate Action | | |
|------------------|----------------------|---------|
| Stock Name | Purpose | Ex Date |
| HUL | Interim Div Rs 11 | 23-Oct |
| INFOSYS | Interim Div Rs 8 | 23-Oct |
| LTI | Interim Div Rs 12.50 | 24-Oct |
| MASTEK | Interim Div Rs 3 | 24-Oct |

| G-Sec Yield | Price | Chg |
|-----------------|-------|--------|
| 1yr Bond Yield | 5.60 | -0.13% |
| 10yr Bond Yield | 6.80 | 1.70% |

Global News

World stock indexes rose on Monday as signs of work to resolve the US-China trade war bolstered investor hopes, while the Canadian dollar strengthened in the hours before results of the election for prime minister. On Wall Street, the Dow Jones Industrial Average rose 57.44 points, or 0.21%, to 26,827.64, the S&P 500 gained 20.52 points, or 0.69%, to 3,006.72 and the Nasdaq Composite added 73.44 points, or 0.91%, to 8,162.99. Asian share markets edged ahead on Tuesday amid cheery chatter about the chance of a Sino-US trade deal, while investors were sanguine yet another vote on Brexit would still avert a hard exit. Futures for Japan's Nikkei were trading flat at 22,700, compared to Monday's index close at 22,548. South Korean stocks rose 0.4%, while E-Mini futures for the S&P 500 were little changed.

Results Calender

22-Oct-19

ASIANPAINT, AXISBNK, BAJAFINSERV, BAJFIN, CEAT, GRANULES, GLAXOPHARMA, IBVENTURE, ICICIPRU, IIFLSEC, ISEC, JUBILANTFOOD, KKCL, KOTAKBNK, M&MFIN, MUTHOOTFIN, ORIENTBNK, RBLBNK, WELCORP, WELSPUNIND

F&O Ban List

NIL



MSEARCH

MORNING NEWSLETTER

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