



MSEARCH

MORNING NEWSLETTER

Dated: 23 August 2019

Indices	CMP	%1D
Sensex	36473	-1.59
Nifty	10741	-1.62
BSE-Midcap	13080	-1.35
BSE-Smallcap	12119	-2.19
SGX Nifty	10717	-0.08

Market Outlook

Indian markets indicates for a possible flat negatively biased opening on the back of Asian markets are trading cautiously today amidst rising trade disputes between S. Korea and Japan, and ahead of crucial Fed Chairman's speech. All investors will look for hints that the Fed will cut rates and Market expectations for a September rate cut are at 93.5%. Back home we feel the selling pressure is likely to continue in the short term. Technically Now nifty has to hold below 10900 zones it could drift further towards 10650 - 10600 zones while hurdle is seen at 10950 then 11000 with key support level is placed at 10,670, followed by 10,599. If the index starts moving upward, key resistance levels to watch out for are 10,860 and 10,979.

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

- **HDFC Bank:** Lender appointed Srinivasan Vaidyanathan as CFO.
- **Amazon** acquires 49% stake in Future Coupons; Future Coupons is a promoter entity of Future Retail
- **Somany Ceramics:** Board approved the draft Scheme of Amalgamation of Schablona India with company.
- **Gillette India:** Company declared a final dividend of Rs 25 per share (nominal value of Rs 10 each) for the financial year ended June 2019.
- **Supreme Infrastructure India:** Company postpones announcement of March quarter earnings.
- **BHEL:** CRISIL revised its outlook on company's long-term bank facilities to negative from stable while reaffirmed the rating at 'AA+'. The rating on the short-term bank facilities have been reaffirmed at 'A1+'
- **Capacite Infraprojects** clarified that IT Authorities are carrying out search proceedings at company premises from August 20
- **TCS:** Company launched an enhanced version of its unique diagnostic solution, the TCS Intelligent Cloud Migration Continuum (iCMC).
- **Rashtriya Chemicals & Fertilizers:** ICRA assigned credit rating on company's long term bank facilities worth Rs 5,100 crore at AA with negative outlook.
- **Dabur India:** Subsidiary Dabur International acquired management control of a new company Excel Investments (FZE) in Sharjah, UAE which had acquired 99.99 percent shareholding of Dabur Pakistan (Private) Limited and Asian Consumer care Pakistan (Private) Limited from Dabur International.
- **Infosys:** Company and University of Illinois Urbana-Champaign entered a strategic partnership for precision medicine.
- **Shree Renuka Sugars:** India Ratings and Research placed company's Long-Term Issuer Rating of 'BBB+' on Rating Watch Negative (RWN).
- **Pidilite Industries:** Company unveils state-of-the-art adhesive manufacturing plant in Bangladesh.
- **Fidelity Investment** sells LIC Housing Finance shares worth Rs 820 crore
- **SBI MF, Aditya Birla Sun Life** buy Alkem Lab's shares worth Rs 538 crore
- **Britannia** to increase prices 'marginally' to beat slowdown
- **NTPC** gets shareholders' nod to raise up to Rs 15k cr via bonds, hike borrowing limit
- **Glenmark** in talks to sell up to 30% in API biz to PremjiInvest - ET

Global Indices	Current Value	%1D
DowJones	26252	0.19
Nasdaq	7991	-0.36
DAX	11747	-0.47
Nikkei 225	20683	0.25
FTSE 100	7128	-1.05
Hang Seng	26075	0.10
Shanghai	2885	0.06
Straits Times	3122	-0.17

Trading activity in cash Rs Cr			
Date 22 Aug	Net	MTD	FY20
FII	-903	-10655	-16801
DII	1719	14649	39791

Forex Rate

USD/INR	71.58	-0.24%
EUR/INR	79.54	-0.05%
GBP/INR	86.83	0.27%
JPY/INR	67.26	-0.33%

Corporate Action

Stock Name	Purpose	Ex Date
DHAMPURSUG	Final Dividend Rs 3	23-Aug
KIOCL	Final Dividend Rs 1.33	23-Aug
MANAPPURAM	nterim Dividend Rs 0.5	23-Aug
IRCON	Final Dividend Rs 10.82	26-Aug
VARUNBEV	Interim Dividend Rs 2.5	26-Aug

G-Sec Yield	Price	Change%
1yr Bond Yield	5.78	-0.52%
10yr Bond Yield	6.55	-0.15%

Global News

The benchmark S&P 500 ended little changed on Thursday as a fall in US jobless claims offset data showing a contraction in US manufacturing activity while investors awaited Federal Reserve Chair Jerome Powell's speech on Friday for clues on the central bank's monetary policy. The Dow Jones Industrial Average rose 49.51 points, or 0.19%, to 26,252.24, the S&P 500 lost 1.48 points, or 0.05%, to 2,922.95 and the Nasdaq Composite dropped 28.82 points, or 0.36%, to 7,991.39. Asian shares struggled to make any headway on Friday as weak US manufacturing activity and uncertainty over how much further the Federal Reserve would cut rates added to the general air of caution in markets buffeted by global growth fears.

Results Calender

23-Aug-19

NIL

F&O Ban List

DHFL, IDBI



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