



Dated: 24th August 2018

Indices	CMP	%1D
Sensex	38336	0.13
Nifty	11582	0.10
BSE-Midcap	16595	0.20
BSE-Smallcap	16922	-0.14
SGX Nifty	11575	-0.25

### Market Outlook

Indian markets are expected to open on a flat negative note with profit booking attempts on the back of weaker global sentiments. Nifty registered a fresh life time high of 11620 and slipped marginally towards 11550 but again decline was bought as supports are gradually shifting higher. It formed a Bearish Candle on daily scale but has been forming higher highs - higher lows from last 4 trading session. It has been respecting to its rising support trend line and now a hold above 11550 could extend its move towards 11635 then 11666 while medium term support is shifting higher to 11450.

Index	FY18	FY19E	FY20E
Sensex EPS	1569	1935	2263
P/E	24	19	17
Nifty EPS	485	599	695
P/E	23	19	16

### Top Domestic News

- Aban Offshore's annual general meeting on September 24
- Music Broadcast: Board considered resignation of Abraham Thomas from post of CEO and appointment of Ashit Kukian to take over as CEO.
- RIL hits market capitalisation of Rs 8 lakh crore; stock touches fresh record high
- L&T to buyback 6 crore shares at Rs 1,500 apiece
- Britannia Industries: Board approves 2-for-1 stock split.
- Tata Investment Corporation: Q1 profit rises to Rs 22.48 crore versus Rs 17.98 crore; revenue climbs to Rs 30.94 crore versus Rs 25.33 crore (YoY).
- Jubilant Life Sciences: India Ratings & Research has upgraded the company's long term credit rating to 'AA/Stable' from 'AA-/Stable'; also affirmed short term credit rating of 'A1+'.
- Tamilnadu Petroproducts: CARE Ratings has upgraded the credit rating of company's long term bank facilities worth Rs 60 crore to BBB+/stable from BBB/stable; long/short term bank facilities worth Rs 63 crore to BBB+ stable/A3+ from BBB stable/A3.
- SREI Infrastructure Finance: Subsidiary Quippo Oil & Gas Infrastructure proposes to sell 2,600 equity shares, constituting 26 percent shareholding in company's step down subsidiary Quippo Drilling International to an overseas entity. Quippo Drilling International is a subsidiary of Quippo Oil & Gas Infrastructure.
- CG Power board recommended appointment of M/s SRBC & Co & M/s KK Mankeshwar as joint statutory auditor
- Aditya Vision: One of company's existing Showroom at Zero Mile, Patna, Bihar has been temporarily shut down due to government order
- BG Asia Pacific Holdings Pte sold 1,25,00,000 shares of Mahanagar Gas at Rs 851.89 per share on the NSE and 13,28,855 shares at Rs 854.54 per share on the BSE.
- Indianivesh bought 1,29,790 shares of Liberty Shoes at Rs 217.55 per share on the NSE.
- Vivimed Labs in board meet on August 23 considered sale of specialty chemical business for consideration not less than Rs 275 crore to Vivimed Specialty Chemicals UK
- ADF Foods itself bought 1,19,682 shares at Rs 249.87 per share on the NSE.
- Kajaria Ceramics clarified that unable to comment on the significant increase in the volume of the Company's security across Exchanges
- Ruchi Soya lenders approve Adani Wilmar's Rs 6,000 cr bid
- PNB to seek shareholders' nod for issuing 10 cr shares to employees
- Axis Bank commits Rs 5 cr for Kerala
- Adani Foundation commits Rs 50 cr for Kerala flood relief

Global Indices	Current Value	%1D
DowJones	25656	-0.30
Nasdaq	7878	-0.14
DAX	12365	-0.16
Nikkei 225	22494	0.37
FTSE 100	7563	-0.15
Hang Seng	27790	-0.49
Shanghai	2724	0.37
Straits Times	3249	1.54

Trading activity in cash Rs Cr			
Date 23 Aug	Net	MTD	FY19
FII	433	-1573	-36340
DII	142	1313	43957

Forex Rate		
USD/INR	70.05	-0.56%
EUR/INR	81.04	0.01%
GBP/INR	90.25	-0.95%
JPY/INR	63.21	0.14%

Corporate Action			
Stock Name	Purpose		Ex Date
CAPACITE INFRA	Final Div	Rs 1	24-Aug
CARE RATINGS	Int Div	Rs 6	24-Aug
ICICI BANK	Div	Rs 1.50	24-Aug
RADICO KHAITAN	Div	Rs 1	24-Aug
GRANULES	Final Div	Rs 0.25	29-Aug
PFIZER	Div	Rs 20	29-Aug
KHADIM	Final Div	Rs 1	29-Aug

G-Sec Yield	Price	Change%
1yr Bond Yield	7.33	0.04
10yr Bond Yield	7.87	0.05

### Global News

Wall Street's major indexes fell on Thursday as trade-sensitive stocks were hit by a fresh round of tariffs in the trade dispute between the United States and China. Shares of industrial giants Caterpillar Inc and Boeing Co which have been bellwethers of trade sentiment, were among the biggest drags on the Dow. Caterpillar shares fell 2.0 percent, and Boeing shares fell 0.7 percent. The Dow Jones Industrial Average fell 76.62 points, or 0.3 percent, to 25,656.98, the S&P 500 lost 4.84 points, or 0.17 percent, to 2,856.98 and the Nasdaq Composite dropped 10.64 points, or 0.13 percent, to 7,878.46. Asian stocks tracked Wall Street losses and edged down in early trade on Friday, but the dollar was buoyant after ending a long losing run ahead of a speech by Federal Reserve Chairman Jerome Powell. MSCI's broadest index of Asia-Pacific shares outside Japan shed 0.18 percent.

### Results Calender

24-Aug-18

LICHSGFINANCE, MAS FINANCIAL, SUNDARAM FINANCE

### F&O Ban List

JISLJALEQS, RAYMOND



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## Technical View

## NIFTY

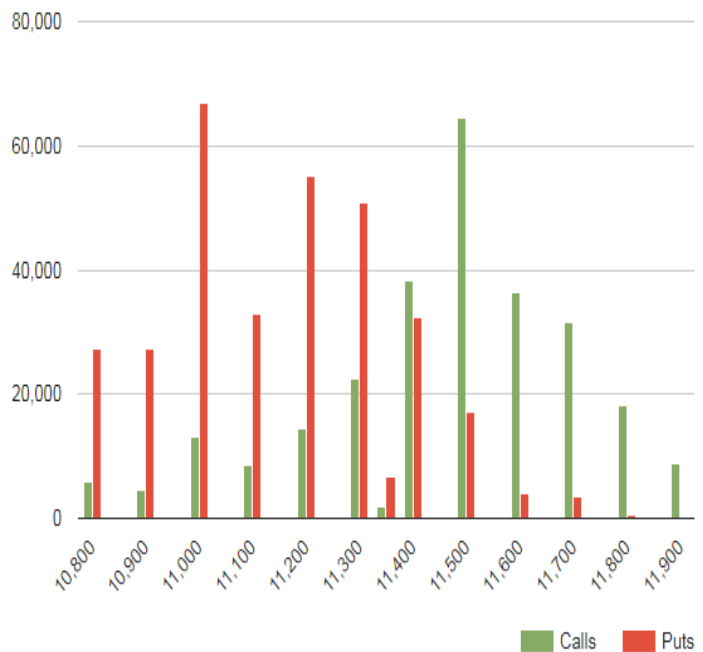


After an immense bullish rally of almost 10%, we can see some long unwinding or covering in Nifty. The long term trend still looks positive and bullish but after every colossal rally we can see some covering or bearish move. Last time Nifty retraced almost 50% of its rally and this time we expect Nifty to retrace somewhere around 11000 (reason being :

- Last high will act as a support (11171.55)
- We can see lot of open interest build near 11000
- Lastly, we can see a gap up and 127.8% Fibonacci ratio at 11200.

### Open Interest Distribution

1M 2M 3M





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