

Dated: 29 July 2019

Indices	CMP	%1D
Sensex	37883	0.14
Nifty	11284	0.29
BSE-Midcap	13856	0.53
BSE-Smallcap	13060	0.22
SGX Nifty	11304	-0.24

Market Outlook

Indian markets indicates for a possible flat to negative opening on the back of Asian markets which are trading lackluster today despite record close of the markets in the US and ahead of trade talks starting today. U.S.-China trade talks are also set to resume this week, with a trade delegation from Washington scheduled to fly to China on Monday for negotiations with Beijing officials. Back home Technically Indian index has formed a small bullish candle on daily charts. The key support level is placed at 11,227, followed by 11,169. If the index starts moving upward, the key resistance levels to watch for out are 11,324 and 11,364.

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

- Unichem Labs Q1: Consolidated net loss at Rs 6.2 crore versus loss of Rs 20.4 crore, revenue up 23.4 percent at Rs 297.7 crore versus Rs 241.2 crore, YoY
- Escorts Q1: Consolidated net profit down 27.6 percent at Rs 87.6 crore versus Rs 121 crore, revenue down 5.8 percent at Rs 1,440.5 crore versus Rs 1,529 crore, YoY
- ICICI Bank Q1: Net profit at Rs 1,908 crore versus loss of Rs 119.5 crore, NII up 26.8 percent at Rs 7,737.4 crore versus Rs 6,102 crore, YoY
- Eris Life Q1: Cons net profit up 17.4 percent at Rs 84 crore versus Rs 71.5 crore, revenue up 9.4 percent at Rs 274 crore versus Rs 250.7 crore, YoY
- Havells India Q1: Consolidated net profit down 16percent at Rs 177.1 crore versus Rs 211.2 crore, revenue up 4.5 percent at Rs 2,717 crore versus Rs 2,600.7 crore, YoY
- Vedanta Q1: Cons net profit falls 11.9% at Rs 1,351 crore versus Rs 1,533 crore, revenue falls 3.7% at Rs 21,374 crore versus Rs 22,206 crore, YoY
- TeamLease Services Q1: Cons net profit down 13.8% at Rs 18.79 crore versus Rs 21.81 crore, revenue up 21.9% at Rs 1,251.23 crore versus Rs 1,026.57 crore, YoY
- Mahindra Lifespace Q1: Cons net profit falls 51.3% at Rs 13.11 crore against Rs 26.90 crore, revenue falls 31% at Rs 106.22 crore versus Rs 153.95 crore, YoY
- ABB Q2: Cons net profit at Rs 130.4 crore, revenue at Rs 1,725.8 crore, EBITDA at Rs 123.9 crore
- Vodafone Idea Q1: Net loss at Rs 4,873.9 crore against loss of Rs 4,881.9 crore, revenue at Rs 11,270 crore versus Rs 11,775 crore, QoQ
- India Ratings upgraded Usha Martin's long term rating from existing IND BB+ to IND BBB+. Outlook stable.
- NHPC - Resolution Plan submitted by NHPC for Lanco Teesta Hydro Power has been approved by NCLT Bench, Hyderabad
- Maruti Suzuki introduced CNG Variant in Ertiga
- Future Lifestyle Fashions approved the issue of 64,79,481 equity shares at a issue price of Rs 463 per equity share on preferential basis to Apollo India Private Equity IV (Mauritius)
- Granules India's Bonthapally facility at Hyderabad, Telangana completed the USFDA inspection with one 483 observation
- Allahabad Bank to consider raising of equity capital of the bank through QIP /FPO /Rights Issue or in combination thereof, aggregating upto Rs 4000 crore on July 31, 2019
- Sheela Foam approved to acquire Interplasp S.L., Spain.

Global Indices	Current Value	%1D
DowJones	27192	0.19
Nasdaq	8330	1.11
DAX	12419	0.47
Nikkei 225	21553	-0.48
FTSE 100	7549	0.80
Hang Seng	28201	-0.69
Shanghai	2944	-0.01
Straits Times	3349	-0.43

Trading activity in cash Rs Cr			
Date 26 July	Net	MTD	FY20
FII	-1503	-14024	-3300
DII	1917	15484	20231

Forex Rate		
USD/INR	68.99	-0.03%
EUR/INR	76.81	-0.19%
GBP/INR	86.07	0.22%
JPY/INR	63.81	-0.03%

Corporate Action		
Stock Name	Purpose	Ex Date
ADANI ENT	Final Dividend Rs 0.40	29-Jul
ARVIND	Final Dividend Rs 2	29-Jul
HAWKINS	Dividend Rs 80	29-Jul
LUPIN	Final Dividend Rs 5	29-Jul
PIDILITE IND	Dividend Rs 6.5	29-Jul

G-Sec Yield	Price	Change%
1yr Bond Yield	5.92	-0.84%
10yr Bond Yield	6.53	0.31%

Global News

US economic growth slowed less than expected in the second quarter as a surge in consumer spending blunted some of the drag from declining exports and a smaller inventory build, which could further allay concerns about the economy's health. The fairly upbeat report from the Commerce Department will probably not deter the Federal Reserve from cutting interest rates next Wednesday for the first time in a decade, given rising risks to the economy's outlook, especially from a trade war between the United States and China. Despite the better-than-expected GDP reading, business investment contracted for the first time since early 2016 and housing contracted for a sixth straight quarter. Fed Chairman Jerome Powell early this month flagged business investment and housing as areas of weakness in the economy.

Results Calender	29-Jul-19
BEL, CASTROLIND, CHENNAIPETRO, COCHINSHIP, DRREDDY, GHCL, MUTHFIN, ORIENTCEM, RNAM, STAR, TATASPOGE, V2RETAIL	

F&O Ban List
NIL



MSEARCH

MORNING NEWSLETTER

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