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MORNING NEWSLETTER

Dated: 2nd May 2018

| Indices | CMP | %1D |
|--------------|-------|-------|
| Sensex | 35160 | 0.55 |
| Nifty | 10739 | 0.44 |
| BSE-Midcap | 17012 | 0.56 |
| BSE-Smallcap | 18401 | 0.89 |
| SGX Nifty | 10750 | -0.11 |

Market Outlook

Indian markets are expected to open on flat under negative note backed by mixed global sentiments. Technically market has to continue to hold above 10,520 to extend its move towards 10,700 then 10,770 while on decline next major support exists at 10,500-10,480 zones. It is now breaking rising support trend line so if recovery doesn't happen then it may start the fresh down leg in the market. On overall basis direction for the markets are on positively consolidation focusing on better than expected results season. Auto companies in action for the day.

| Index | FY18 | FY19E | FY20E |
|------------|------|-------|-------|
| Sensex EPS | 1468 | 1769 | 2251 |
| P/E | 23 | 19 | 15 |
| Nifty EPS | 462 | 564 | 705 |
| P/E | 23 | 19 | 15 |

Top Domestic News

- Cipla: receives final approval for Phenylephrine Hydrochloride Injection.
- BHEL gets hydro power project in Nepal worth Rs 536 crore.
- Maruti Suzuki April total sales up 14.4% at 1.72 lakh units against 1.51 lakh units in April 2017.
- Mahindra's auto sector sells up 22% at 48,097 vehicles during April 2018. Mahindra to establish Ag Tech Center at Virginia Tech Corporate Research Center.
- Tata Motors sells 53,511 units in April 2018 against 28,844 units April 2017.
- Eicher Motors total motorcycle April sales up 26.7% at 76,187 units versus 60,142 units.
- SML Isuzu April 2018 auto sales rose 49.5% at 1,148 units versus 768 units in April 2017.
- TVS Motor April 2018 auto sales up 24% at 3.04 lakh units against 2.46 lakh units in April 2017.
- Larsen & Toubro will sell electrical & automation biz to Schneider Electric for Rs 14K cr
- Grasim Industries expands capacity of Caustic Soda Lye from 600 TPD to 1000 TPD at Vilayat, Gujarat has been 50% commissioned.
- Dabur India Q4 net profit rose 19% at Rs 397.1 crore against Rs 333.6 crore, YoY
- GPT Infraprojects board meeting on May 4 to consider fund raising plan.
- Container Corporation Q4 net profit declined 12.5% at Rs 293.6 crore against Rs 335.7 crore, YoY
- Hindustan Zinc Q4 net profit down 18% at Rs 2,505 crore versus Rs 3,057 crore, YoY
- Ceat Q4 net profit rose 16% at Rs 76.81 crore against Rs 65.87 crore, YoY
- Mukand' subsidiary acquired balance 81.3% equity shares in Adore Traders & Realtors.
- Bharat Kedia resigned as CFO of Zee Entertainment w.e.f. April 28, 2018.
- NDTV approved transfer of upto 7.38% stake of the company in Red Pixels Ventures to A R Chadha And Co (India), the landlord of New Delhi office.
- Keki Mistry resigned as non-executive, independent director of HCL Tech w.e.f. April 30, 2018.
- Power Grid declared commercial operation of elements pertaining to Powergrid Parli Transmission.
- GAIL signs loan agreement for Rs 2,000 crore term loan with SBI for general capital expenditure.

| Global Indices | Current Value | %1D |
|----------------|---------------|-------|
| DowJones | 24163 | -0.61 |
| Nasdaq | 7066 | -0.76 |
| DAX | 12612 | 0.25 |
| Nikkei 225 | 22508 | 0.18 |
| FTSE 100 | 7541 | 0.43 |
| Hang Seng | 30808 | 1.71 |
| Shanghai | 3082 | 0.23 |
| Straits Times | 3613 | 1.02 |

| Trading activity in cash Rs Cr | | | |
|--------------------------------|----------|-------|----------|
| Date | 30 April | Net | MTD FY19 |
| FII | -385 | -9280 | -9280 |
| DII | 262 | 8512 | 8512 |

| Forex Rate | | |
|------------|-------|--------|
| USD/INR | 66.78 | -0.06% |
| EUR/INR | 80.74 | -0.77% |
| GBP/INR | 92.89 | -0.29% |
| JPY/INR | 61.08 | -0.03% |

Global News

The S&P 500 edged higher on Tuesday after comments from a Trump administration official on trade with China and the Mexican economy minister on the renegotiation of the North American Free Trade Agreement provided cause for optimism. The Dow Jones Industrial Average fell 64.1 pts, or 0.27 %, to 24,099.05, the S&P 500 gained 6.75 pts, or 0.25 %, to 2,654.8 and the Nasdaq Composite added 64.44 pts, or 0.91 %, to 7,130.70. Asian equities held steady on Wednesday, while the dollar traded near a four-month high as investors await the Federal Reserve's upcoming policy statement for clues on the future pace of US monetary tightening.

| Corporate Action | | | |
|------------------|-------------|---------|---------|
| Stock Name | Purpose | Ex Date | |
| G.M.BREWRIES | Dividend | Rs.3 | 2nd May |
| IBULHSGFIN | Interim Div | Rs.10 | 2nd May |
| ITD CEMENTATION | Dividend | Rs.0.4 | 2nd May |
| CRISIL | Interim Div | Rs.6 | 3rd May |
| IBVENTURES | Interim Div | Rs.1 | 3rd May |
| MMTC | Bonus | 1:2 | 3rd May |
| RAIN | Final Div | Rs.1 | 3rd May |

| G-Sec Yield | Price | Change% |
|-----------------|-------|---------|
| 1yr Bond Yield | 6.78 | 0.34 |
| 10yr Bond Yield | 7.76 | 0.15 |

Results Calender 02-May-18

AJANTA PHARMA, ASTEC LIFE, CENTURYTEX, EMAMI PAPER, GODAWARI POWER, HCLTECH, HEROMOTOCO, HTMEDIA, INDIGO, INTL PAPER, JMFINANCIL, KANSAI NEROLAC, MAHINDRALOG, MARICO, NFL, ORIENTPPR, PAISALO, SIEMENS, SORILHOLD, SORILINFRA, TATAPOWR, WELCORP

F&O Ban List

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Technical View

NIFTY



BANK NIFTY





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