

Dated: 30 July 2019

Indices	CMP	%1D
Sensex	37686	-0.52
Nifty	11189	-0.84
BSE-Midcap	13763	-0.67
BSE-Smallcap	12926	-1.03
SGX Nifty	11233	0.22

Market Outlook

Indian markets indicates for a possible flat positive opening tracking and reacting on frontline results due today. Asian markets are also trading higher today on an overall enthusiasm of several central banks over the monetary policy announcements, beginning today with the Japanese on the interest rates, furthermore from the possible developments from US-China trade talks. Back home Technically index has formed a large bearish candle on the daily charts. The relentless bearish sentiment indicated that the trend is still in favour of bears and the next crucial level to watch out for would be 11,100.

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

- Dr Reddy's Laboratories Q1: Net profit up 45.4% at Rs 663 crore versus Rs 456.1 crore, revenue up 3.3% at Rs 3,844 crore versus Rs 3,721 crore, YoY
- Dr Reddy's Laboratories appointed Erez Israeli as the chief executive officer (CEO) of the Company effective August 1, 2019.
- BEL Q1: Net profit up 11.7 percent At Rs 210.6 crore versus Rs 188.5 crore, revenue down at Rs 2,124.5 crore versus Rs 2,132.4 crore, YoY
- DLF Q1: Net profit at Rs 413 crore versus Rs 172.4 crore, profit include one-time gain at Rs 296.5 crore, revenue down 11.7 percent at Rs 1,331 crore versus Rs 1,507.4 crore, YoY
- Dalmia Bharat Sugar Q1: Net profit down 8 percent at Rs 54.4 crore versus Rs 59.1 crore, revenue down 9.8 percent at Rs 589.5 crore versus Rs 653.3 crore, YoY
- SPARC Q1: Net loss at Rs 94.2 crore versus loss of Rs 64.5 crore, revenue up 3% at Rs 17.3 crore versus Rs 16.8 crore, YoY
- Strides Pharma Q1: Net profit at Rs 3.7 crore versus loss of Rs 4.3 crore, revenue up 45.1% at Rs 685.8 crore versus Rs 472.7 crore, YoY
- Reliance Nippon AMC Q1: Net profit up 12.9% at Rs 125.4 crore against Rs 111.1 crore, revenue down 17.6% at Rs 325.1 crore versus Rs 394.5 crore, YoY
- Strides Pharma Science approved the scheme of amalgamation for merger of Arrow Remedies, Fagris Medica and Strides Emerging Markets with the Company
- Strides enters the large China pharmaceutical market in a joint venture with Sihuan Pharmaceutical
- BEML commenced production of Metro Cars at its Bangalore facility, for MMRDA (Mumbai Metropolitan Region Development Authority) for its MRS1 project
- MMTC has been assigned the Credit Rating of BWR A1+ by Brickwork Ratings India
- Cochin Shipyard Q1: Net profit up 12.1% at Rs 119 crore versus Rs 106.2 crore, revenue up 11.6% at Rs 735.4 crore against Rs 658.7 crore, YoY
- Infosys - Al Ahli Bank of Kuwait partners with EdgeVerve Systems, a subsidiary of Infosys, for its Robotic Process Automation Journey
- Muthoot Finance reduces the Maximum 'Loan to Value' (LTV) to 70% of the gold price as against the RBI norms of up to 75%
- Coal India - President of India acting through Ministry of Coal has sold 1.7% equity shares of Coal India for Rs 2,247 crore

Global Indices	Current Value	%1D
DowJones	27221	0.11
Nasdaq	8293	-0.44
DAX	12417	-0.02
Nikkei 225	21747	0.60
FTSE 100	7687	1.82
Hang Seng	28059	-0.17
Shanghai	2941	-0.01
Straits Times	3350	0.09

Trading activity in cash Rs Cr			
Date 29 July	Net	MTD	FY20
FII	-704	-14728	-4004
DII	1352	16836	21583

Forex Rate		
USD/INR	69.06	0.10%
EUR/INR	76.94	0.17%
GBP/INR	85.85	-0.26%
JPY/INR	63.58	-0.36%

Corporate Action		
Stock Name	Purpose	Ex Date
BIRLASOFT	Final Dividend Rs 2	30-Jul
ENDURANCE	Dividend Rs 5.5	30-Jul
HINRECTIFIER	Final Dividend Rs 0.40	30-Jul
LA OPALA	Dividend Rs 1.2	30-Jul
MATRIMONY	Final Dividend Rs 1.5	30-Jul

G-Sec Yield	Price	Change%
1yr Bond Yield	5.90	-0.34%
10yr Bond Yield	6.41	-1.84%

Global News

US stocks stepped back from peak levels on Monday as investors took a breather as they anticipated a U.S. Federal Reserve interest rate cut this week and looked for signs of progress from U.S.-China trade negotiations, currently under way in Shanghai. The Dow Jones Industrial Average rose 28.96 points, or 0.11%, to 27,221.41, the S&P 500 lost 4.88 points, or 0.16%, to 3,020.98, and the Nasdaq Composite dropped 36.88 points, or 0.44%, to 8,293.33. Asian stocks edged up on Tuesday as equity investors prepared for an expected US interest rate cut this week while heightened concerns in currency markets about a no-deal Brexit sent the pound to a 28-month low.

Results Calender 30-Jul-19

AEGISLOGS, ANDHRACEM, AXISBNK, BOI, DISHTV, GRANULES, GUJGAS, HEROMOTO, KALPATARU, NOCIL, PEL, PNBHSG, WELSPUNIND, VIPIND, TECHM

F&O Ban List

NIL

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Technical View

NIFTY



Last week's mayhem continued on Monday as we started proceedings for the week with a downside gap tad below 11400. The selling aggravated as the week progressed and in the process, we went on to violate the crucial support zone of 11350 – 11300 as well. On Thursday, index made a valiant attempt to give some bounce back and became successful to a certain extent. However, the earlier support of 11350 acted as a sturdy wall as we witnessed a complete nosedive thereafter. In fact, on Friday, things looked a bit scary in early trades but index somehow managed to hold its ground and had a gradual recovery to conclude with over a percent cut. Post the budget announcement, market participants looked completely dejected and it's clearly reflected in the price action thereafter. The overall chart structure looks distorted and hence, till the time we are below 11550 – 11700, the bears remain in the dominating position. As far as supports are concerned, 11200 seems to have earned some respect and below which we can see a sheet anchor support of '200-day SMA' which now coincides with May lows of 11108.30. Considering Friday's action, a possibility of some relief in the forthcoming week cannot be ruled out. In this scenario, 11350 – 11450 can be retested. But as highlighted above, one needs to be agile and should probably take some profit off the table at least on momentum trades.



MSEARCH

MORNING NEWSLETTER

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