

Dated: 31 October 2019

Indices	CMP	%1D
Sensex	40051	0.55
Nifty	11844	0.49
BSE-Midcap	14697	0.65
BSE-Smallcap	13431	0.36
SGX Nifty	11882	0.32

Market Outlook

Indian markets indicates for a possible flat positive opening ahead of Asian markets trading higher following positive cues from the markets stateside wherein S&P 500 closes at a record as Fed signals no rate hikes until inflation rises 'significantly'. Back home Short covering, improved auto sales growth during the festive season and good quarterly results also lifted sentiment. We expect the uptrend to continue in coming sessions along with consolidation and feel the record high could be touched soon. Technically the key support level for the Nifty is placed at 11,791, followed by 11,738. If the index starts moving up, key resistance levels to watch out for are 11,890 and 11,937.

Index	FY20	FY21E	FY22E
Sensex EPS	1439	1884	2419
P/E	27	21	16
Nifty EPS	472	589	754
P/E	24	20	15

Top Domestic News

- RPG Life Sciences Q2: Net profit at Rs 9.8 crore versus Rs 2.2 crore, revenue up 8.8% at Rs 98.5 crore versus Rs 90.5 crore, YoY
- Sonata Software Q2: Net profit up 7.8% at Rs 72.2 crore versus Rs 67 crore, revenue down 19.6% at Rs 703.1 crore versus Rs 874.6 crore, QoQ
- Ramco Industries Q2: Net profit up 39.8% at Rs 50.6 crore versus Rs 36.2 crore, revenue down 2.7% at Rs 220.6 crore versus Rs 226.8 crore, YoY
- Bharti Airtel: Fitch placed Bharti Airtel on Rating Watch Negative on Supreme Court ruling.
- Balaji Amines: Q2 profit rises 1.5 percent to Rs 31.43 crore versus Rs 30.98 crore, revenue increases 5 percent to Rs 227.25 crore versus Rs 216.34 crore YoY.
- TVS Motor: Company partnered with Cadisa in Guatemala, El Salvador to open flagship TVS outlets.
- MPS Limited Q2: Net profit down 4.6% at Rs 18.6 crore versus Rs 19.5 crore, revenue down 14.6% at Rs 51 crore versus Rs 59.7 crore, YoY
- Lakshmi Machine Works Q2: Net profit down 52% at Rs 16.9 crore versus Rs 35.2 crore, revenue down 46.7% at Rs 411.4 crore versus Rs 771.9 crore, YoY
- Welspun Enterprises Q2: Net profit down 53.5% at Rs 14.4 crore versus Rs 31 crore, revenue up 19.1% at Rs 309.6 crore versus Rs 260 crore, YoY
- Ramco System Q2: Net profit up 89.7% at Rs 7.4 crore versus Rs 3.9 crore, revenue up 13.6% at Rs 149.3 crore versus Rs 131.4 crore, YoY
- Qness Corp Ltd Q2: Net profit down 44% at Rs 65.03 crore versus Rs 116.05 crore, revenue down 34.8% at Rs 2,666.2 crore versus Rs 4,089.9 crore, YoY
- JK Tyre Q2: Net profit at Rs 170.1 crore versus Rs 52 crore, revenue down 13.6% at Rs 2,155 crore versus Rs 2,493.8 crore, YoY
- CONCOR Q2: Net loss at Rs 332 crore versus profit of Rs 335.1 crore, revenue up 4.4% at Rs 1,755.6 crore versus Rs 1,837.2 crore, YoY
- Vodafone Idea - Care Ratings (CARE) has downgraded its rating on long term bank facilities and non-convertible debentures to CARE A-
- Qness Corp - board approved increase of the company's stake in Vedang Cellular Services Private Limited by 18.71%

Global Indices	Current Value	%1D
DowJones	28187	0.43
Nasdaq	8303	0.33
DAX	12910	-0.23
Nikkei 225	22925	0.36
FTSE 100	7331	0.34
Hang Seng	26708	0.15
Shanghai	2939	-0.01
Straits Times	3222	0.45

Trading activity in cash Rs Cr			
Date 30 Oct	Net	MTD	FY20
FII	7192	6726	105
DII	-186	5381	63997

Forex Rate		
USD/INR	70.73	-0.06%
EUR/INR	78.44	-0.21%
GBP/INR	90.91	-0.79%
JPY/INR	64.90	0.14%

Corporate Action		
Stock Name	Purpose	Ex Date
GRANULES	Interim Div Rs 0.25	31-Oct
ASTRAL	Interim Div Rs 0.40	31-Oct
HCLTECH	Interim Div Rs 2	31-Oct
ICICIGI	Interim Div Rs 3.5	31-Oct
ICICIPRULIFE	Interim Div Rs 0.80	31-Oct

G-Sec Yield	Price	Change%
1yr Bond Yield	5.54	-0.13%
10yr Bond Yield	6.77	-0.39%

Global News

Overnight, US markets ended higher with the S&P 500 closing at a record for the second time in three sessions, after the U.S. Federal Reserve decided to cut interest rates by a quarter of a percentage point. The Dow Jones Industrial Average rose 115.54 points to 27,186.96, the S&P 500 gained 9.92 points, to 3,046.81 and the Nasdaq Composite added 27.12 points to 8,303.98. Most of the Asian markets were trading with a positive bias after the US Federal Reserve decided to cut rates for the third time this year but signaled its rate-cut cycle might be at a pause. The dollar index rose to 98.00 as Fed Chairman Jerome Powell spoke about its decision, the highest since Oct. 17, before slipping. The index was last down 0.3 percent at 97.37, its lowest level in a week.

Results Calender	31-Oct-19
BFUTILITIE, BLUEDART, IOC, JINDAL SAW, LAURUS LAB, SPANDANA, SYNDICATEBANK	

F&O Ban List
NIL



MSEARCH

MORNING NEWSLETTER

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