

Dated: 4 November 2019

Indices	CMP	%1D
Sensex	40165	0.09
Nifty	11890	0.11
BSE-Midcap	14890	0.18
BSE-Smallcap	13600	0.32
SGX Nifty	11968	0.30

Market Outlook

Indian markets indicates for a possible flat subdued opening ahead of mixed global cues. We expect market will focus on the next leg of corporate result announcements. Hope of tax relaxation, consistent FII buying, no major disappointment in the Sept quarter earnings are factors lifting investors sentiment. Technically after consistent upmove in previous six consecutive sessions, there could be some consolidation this week, though overall short to medium term trend is expected to remain positive. Nifty has formed large bullish candle on weekly scale With level of 11,985 could be one level of resistance that traders should watch for in the this week.

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

- Tata Motors: Total sales down 34% at 41,354 vehicles compared to 62,264 units, total domestic sales down 32% at 39,152 units versus 57,710 units, YoY
- Yes Bank Q2: Net loss at Rs 600.1 crore versus profit of Rs 964.7 crore, NII down 9.6% at Rs 2,185.9 crore versus Rs 2,417.5 crore, YoY
- Escorts Q2: Consolidated Q2 net profit at Rs 101.5 crore against Rs 101.2 crore, revenue down 5.6 percent at Rs 1,334 crore versus Rs 1,412.5 crore, YoY
- BEML Q2: Consolidated net loss at Rs 27.2 crore versus profit of Rs 16.6 crore, revenue down 6.4% at Rs 687.1 crore versus Rs 734.1 crore, YoY
- Trident Q2: Consolidated net profit up 26.8% at Rs 139.8 crore versus Rs 110.2 crore, revenue down 4.3% at Rs 1,340.7 crore versus Rs 1,400.7 crore, YoY
- Zen Tech Q2: Consolidated net profit at Rs 14.2 crore versus loss of Rs 3.5 crore, revenue at Rs 47.6 crore versus Rs 7.8 crore, YoY
- Relaxo Footwear Q2: Net profit up 78.7% at Rs 70.5 crore versus Rs 39.5 crore, revenue up 14.5% at Rs 621.8 crore versus Rs 543.1 crore, YoY
- Hero MotoCorp: October sales fall 18 percent to 5.99 lakh units against 7.30 lakh units YoY.
- GIC Housing Finance: Q2 net loss at Rs 10 crore against profit of Rs 46.2 crore, revenue rises 3.7 percent to Rs 312.1 crore versus Rs 301.1 crore YoY.
- Dhanlaxmi Bank: RBI advised bank to appoint new MD, CEO in 4 months.
- Ashok Leyland: Company proposed to observe 0-12 non-working days during November to align production in line market demand.
- Alkem Labs: US FDA issues Establishment Inspection Report for Daman & Baddi units.
- Bajaj Finance: Company is set to launch its QIP early next week - CNBC-TV18 sources.
- Eicher Motors: Royal Enfield sales in October increased to 71,964 units versus 70,451 units YoY.
- IndiGo says: Working with Pratt & Whitney, Airbus to fix engine issue
- Indiabulls Housing - Board meeting on November 6 to consider issue of NCDs/debentures/warrants
- MOIL cuts prices for different grades of Manganese Ore, other products by 10-25%
- Coal India total October production down 20.9% at 39.35 mt versus 49.78 mt, YoY
- Manappuram Finance - board meeting on November 7 to consider issue of NCD worth Rs 200 crore
- IRB Infra: NHAI terminates concession agreements of IRB PP Project & IRB PS Highway w.e.f May 15, 2019

Global Indices	Current Value	%1D
DowJones	27347	1.11
Nasdaq	8386	1.13
DAX	12961	0.73
Nikkei 225	22851	-0.33
FTSE 100	7302	0.75
Hang Seng	27100	0.72
Shanghai	2958	0.99
Straits Times	3229	-0.01

Trading activity in cash Rs Cr				
Date	1 Nov	Net	MTD	FY20
FII		533	533	-18465
DII		-137	-137	63209

Forex Rate		
USD/INR	70.81	-0.06%
EUR/INR	79.03	-0.21%
GBP/INR	91.50	-0.79%
JPY/INR	65.15	0.14%

Corporate Action		
Stock Name	Purpose	Ex Date
ATUL LTD	Interim Div Rs 12.50	04-Nov
HEXAWARE	Interim Div Rs 2	04-Nov
INOX	Interim Div Rs 1	04-Nov
KKCL	Interim Div Rs 10	04-Nov
MARICO	Interim Div Rs 2.75	04-Nov

G-Sec Yield	Price	Change%
1yr Bond Yield	5.51	-0.13%
10yr Bond Yield	6.55	-3.11%

Global News

U.S. stocks rallied to close out the trading week on Friday as the S&P 500 set a closing record for the third time in five days after an upbeat U.S. jobs report and data on Chinese manufacturing eased concerns about slowing global growth, said a Reuters report. The Dow Jones Industrial Average rose 300.86 points to 27,347.09, the S&P 500 gained 29.36 points to 3,066.92, and the Nasdaq Composite added 94.04 points to 8,386.40. Asian shares rose to 14-week highs as growing optimism over U.S.-China trade talks and upbeat U.S. job data boosted global investors' appetite for riskier assets. The United States and China both said on Friday that they had made progress in talks aimed at defusing their protracted 16-month-long trade war, and U.S. officials said a deal could be signed this month, said a Reuters report.

Results Calender	04-Nov-19
BEL, CANFINHOME, GODREJAGRO, HDFC, HSIL, HTMEDIA, KRBL, MRPL, NOCIL, SRF, SUNDRMFAST	

F&O Ban List
NIL



MSEARCH

MORNING NEWSLETTER

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