

Dated: 8 August 2019

Indices	CMP	%1D
Sensex	36690	-0.77
Nifty	10855	-0.85
BSE-Midcap	13509	-0.44
BSE-Smallcap	12482	-0.11
SGX Nifty	10858	-0.06

Market Outlook

Indian markets indicates for a possible flat and subdued opening tracking global markets and reacting on frontline results due today. Yesterday's RBI repo rate cut 35 bps was in line with expectations and the measures listed out to boost the NBFC sector failed to lift sentiment. Globally Asian markets are trading cautiously in the positive territory. It was a relatively quiet day on the trade front as both the US and China avoided announcing disruptive retaliatory policies after Monday's sell-off. Back home Indian index forming a bearish candle on the daily charts. The key support level is placed at 10,802 followed by 10,749. If the index starts moving upward, the key resistance levels to watch for out are 10,942 and 11,028.

Index	FY20	FY21E	FY22E
Sensex EPS	1409	1975	2329
P/E	26	19	16
Nifty EPS	466	616	722
P/E	23	18	15

Top Domestic News

- Tata Steel Q1: Consolidated profit falls 64.3 percent to Rs 693 crore versus Rs 1,940.8 crore, revenue rises 1.27 percent to Rs 35,947.1 crore YoY.
- HCL Technologies Q1: Profit falls 13 percent to Rs 2,220 crore versus Rs 2,568 crore, revenue rises 2.7 percent to Rs 16,425 crore versus Rs 15,990 crore QoQ. Dollar revenue growth at 3.8 percent and constant currency growth at 4.2 percent QoQ. Company maintains FY20 constant currency revenue growth guidance at 14-16 percent.
- HPCL Q1: Profit falls to Rs 810.9 crore versus Rs 2,969.9 crore, revenue rises 4.5 percent to Rs 70,988.9 crore against Rs 67,938.1 crore QoQ. HPCL says April-June refinery throughput was down on planned unit shutdown.
- Aurobindo Pharma Q1: Profit jumps 39.5 percent to Rs 635.7 crore versus Rs 455.6 crore, revenue rises 28.1 percent to Rs 5,444.6 crore versus Rs 4,250.3 crore YoY.
- Petronet LNG Q1: Profit jumps 21.3 percent to Rs 561.9 crore versus Rs 463.3 crore, revenue rises 2.7 percent to Rs 8,613.4 crore versus Rs 8,383.2 crore QoQ.
- Lemon Tree Hotels Q1: Net loss at Rs 2.1 crore against profit of Rs 2.2 crore, revenue increases 11 percent to Rs 140.9 crore versus Rs 126.9 crore YoY.
- KEC International Q1: Profit increases 2.1 percent to Rs 88.6 crore versus Rs 86.8 crore, revenue rises 14.6 percent to Rs 2,412 crore versus Rs 2,104.3 crore YoY.
- Siemens Q3: Profit jumps 21.4 percent to Rs 248.1 crore versus Rs 204.4 crore, revenue rises 4.1 percent to Rs 3,198.4 crore versus Rs 3,073 crore YoY.
- Adani Green Energy Q1: Loss at Rs 96 crore versus loss at Rs 74.26 crore, revenue rises to Rs 660.8 crore versus Rs 472.2 crore YoY.
- Bharti Airtel clarified that company keeps on evaluating various opportunities of restructurings, alliances/acquisitions and other similar avenues as and when available according to its requirement(s).
- Adani Ports: FY20 volume growth to be at lower end of 10-12 percent growth guidance, promoter pledge to come down in FY20.
- Bosch - With a view to adjust production to meet the demand for products and to avoid unnecessary buildup of inventory, it is proposed to suspend all manufacturing operations at the company's plants
- Sambhaav Media: Subsidiary VED Technoserve India Private Limited received work order.
- NBCC secured the total business of Rs 201.77 crore in the month of June & July, 2019
- Maruti Suzuki: July 2019 production falls to 1,33,265 units against 1,78,533 units in July 2018.

Global Indices	Current Value	%1D
DowJones	26007	-0.09
Nasdaq	7863	0.38
DAX	11650	0.70
Nikkei 225	20621	0.51
FTSE 100	7199	0.38
Hang Seng	26210	0.82
Shanghai	2784	0.56
Straits Times	3173	-0.36

Trading activity in cash Rs Cr			
Date 7 Aug	Net	MTD	FY20
FII	-384	-8453	-14599
DII	532	8066	33208

Forex Rate

USD/INR	70.72	1.90%
EUR/INR	79.25	3.00%
GBP/INR	85.99	2.26%
JPY/INR	66.41	2.45%

Corporate Action

Stock Name	Purpose	Ex Date
CASTROL IND	Interim Dividend Rs 2.5	08-Aug
GAIL	Final Dividend Rs 0.88	08-Aug
GODREJ CP	Interim Dividend Rs 2	08-Aug
INDUSIND BNK	Dividend Rs 7.5	08-Aug
GRASIM	Final Dividend Rs 7	08-Aug

G-Sec Yield	Price	Change%
1yr Bond Yield	5.87	-0.13%
10yr Bond Yield	6.37	-0.04%

Global News

The S&P 500 recovered from steep early losses to end slightly higher on Wednesday as investors snapped up oversold shares and bond yields rebounded from significant lows that raised fears about a recession. The Dow Jones Industrial Average fell 22.45 points, or 0.09%, to 26,007.07, the S&P 500 gained 2.21 points, or 0.08%, to 2,883.98 and the Nasdaq Composite added 29.56 points, or 0.38%, to 7,862.83. Asian shares braced for more volatility on Thursday as eye-catching easings by central banks stoked fears of global recession, driving U.S. yields to near-record lows and lifting gold past \$1,500 for the first time since 2013. Japan's Nikkei inched up 0.1%, and away from seven-month lows. E-Mini futures for the S&P 500 lost 0.13%.

Results Calender 08-Aug-19

ABBOTTIND, ADANIENT, ADANITRANS, AKSHOPTI, CAPACITE, DREDGECORP, EMAMI, ENDURANCE, GESHIP, GNFC, GODREJPROP, IRCON, MGL, MIDHANI, NBCC, PAGEIND, RADICO, RCF, TATACHEM, UCOBNK, ULTRACEMCO

F&O Ban List

NIL



MSEARCH

MORNING NEWSLETTER

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