



MSEARCH

MORNING NEWSLETTER

Dated: 8th May 2018

Indices	CMP	%1D
Sensex	35208	0.84
Nifty	10715	0.92
BSE-Midcap	16652	0.55
BSE-Smallcap	18091	0.56
SGX Nifty	10768	0.21

Market Outlook

Indian markets are expected to open on flat note backed by stable global sentiments. Locally all eyes would be on Karnataka Election verdict due next week. Market trends are formation of lower highs - lower lows on the daily scale and formed a bullish candle, which suggests bulls are holding their grip. As long as it holds above 10,680, it can extend rally towards 10,780 - 10,800 while below 10,680 it could find support near to 10,638 then 10,600. On overall basis direction for the markets are on positively consolidation focusing on better than expected results season.

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

- ICICI Bank: Q4 net profit falls 50 percent on jump in NPAs, in line with expectation
- Tata Coffee Q4 net profit at Rs 22.4 crore and revenue at Rs 440.4 crore
- Pfizer: Company posts Q4 net profit at Rs 104.51 crore
- Firstsource: Q4 net profit rises to Rs 92.8 crore
- Balrampur Chini: The Board will meet on May 19, 2018 to discuss the financial results.
- Unichem Labs Receives ANDA Approval From US FDA For Valsartan Tablets, USP. These are used to treat high blood pressure and congestive heart failure.
- Veto Switchgears gets order worth Rs 25 crore
- Bharti Infratel, Indus likely to invest Rs 3,500 cr capex for FY'19 ahead of merger
- INOX Leisure revenue from operations grows 10% at Rs 1348 crore
- Mahindra Holidays' step down subsidiary disinvested its entire stake in Are Villa 4 AB, Sweden
- IL&FS raise USD 55 m in rupee loan from Mashreq Bank
- Tata Metaliks says no production at Kharagpur plant since yesterday due to disruption of work by contractors' and service providers
- Tata AIG Life Insurance Company bought 2,90,079 shares of BEML at Rs 1,061.76.
- Polaris Consulting will complete sale of its investments in Optimus Global Services by August 31, 2018
- Ascension Health Master Pension Trust sold 4,10,637 shares of NIIT Technologies at Rs 1,028.54.
- Muthoot Finance board meeting on May 16 to consider fund raising by way of public issue of redeemable non-convertible debentures
- Procter & Gamble Overseas India BV makes an open offer to acquire 43.15 lakh shares of Merck

Global Indices	Current Value	%1D
DowJones	24357	0.39
Nasdaq	7265	0.77
DAX	12948	0.99
Nikkei 225	22511	0.20
FTSE 100	7567	0.85
Hang Seng	30188	0.64
Shanghai	3136	-0.01
Straits Times	3530	-0.06

Trading activity in cash Rs Cr				
Date	7 May	Net	MTD	FY19
FII		-635	-2936	-12216
DII		1037	1707	10219

Forex Rate		
USD/INR	67.10	0.51%
EUR/INR	80.11	0.19%
GBP/INR	90.84	0.29%
JPY/INR	61.44	0.44%

Corporate Action			
Stock Name	Purpose	Rs.	Ex Date
HCL TECH	Interim Div	Rs.2	9th May
JM FINANCIAL	Final Div	Rs. 1.1	10th May
SORIL HOLDING	Interim Div	Rs.1	11th May
HEXAWARE TECH	Interim Div	Rs.1	14th May
NESTLE	Final Div	Rs.23	16th May

G-Sec Yield	Price	Change%
1yr Bond Yield	6.80	-0.44
10yr Bond Yield	7.62	-1.37

Global News

Wall Street climbed on Monday, boosted by Apple's sixth straight day of gains and by a surge in oil prices to their highest since 2014. DJIA rose 0.39 % to end at 24,357.32, while the S&P 500 gained 0.35 % to 2,672.63. Earlier, the S&P 500 was up as much as 0.75 %. The Nasdaq Composite added 0.77 % to 7,265.21. sian markets put in a mixed performance early on Tuesday despite the firmer lead from Wall Street. The Nikkei 225 slipped 0.06 % while the Topix edged up by 0.16 % in early trade and the benchmark Kospi added 0.56 %.

Results Calender

08-May-18

ABB, ABCAPITAL, AUTOMOTIVEAXLES, BLUEDART, FORTUNEFINSERVICES, GODREJCP, GTLINFRA, HEG, INDNIPPON, JUBLFOODS, KAJARIACERAMIC, MAHINDRAHOLIDAYS, HUHTAMAKI, PHOENIXMILL, SADBHAVINFRA, SANOFIIND, SINTEXIND, SKFIND, SPARC, VESUVIUSIND, WHIRLPOOL

F&O Ban List

BALRAMCHIN, IRB, JETAIR, JUSTDIAL, WOCKPHARMA



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Technical View

NIFTY

Nifty 50, India,
10541.6019 10238.9075
100 DMA 200 DMA

After 5 consecutive green candles Nifty finally gave a red candle in weekly charts. In daily charts we can see that after a rapid up move Nifty started retracing. The RSI has also touched the upper band limit (70) and now is heading towards 50 level.
Key support and resistance level for this week are: 10,540; 10,420 / 10,705; 10,785.



BANK NIFTY

Nifty Bank
25522.4696 24905.1850
100 DMA 200 DMA

Bank Nifty still looks bullish. From last 3-4 trading days it is consolidating near 25,628.8. The index is above its 100 & 200 DMA. Once it moves above this level it can go up to 26,106.3 & support will be near 25,522.5.





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MSEI: - Membership Clearing No. 51800 - SEBI Regn. No. INB261351234

Mehta Equities Limited, 903, 9th floor, Lodha Supremus, Dr.E. Moses Road, Worli Naka, Worli, Mumbai 400 018, India
Tel: +91 22 6150 7101, Fax: +91 22 6150 7102

Email: info@mehtagroup.in Website: www.mehtagroup.in