

# MSEARCH

## MORNING NEWSLETTER

Dated: 23 October 2019

Indices	CMP	%1D
Sensex	38964	-0.85
Nifty	11589	-0.63
BSE-Midcap	14407	-0.09
BSE-Smallcap	13190	0.48
SGX Nifty	11612	-0.06

### Market Outlook

Indian markets indicates for a possible flat opening tracking mixed results sentiments from the frontline counters. While global Asian markets are trading lower following volatile markets in the markets stateside. The US markets closed lower after disappointing set of numbers by some companies. Back home markets are reacting to results and technically the key support level for the Nifty is placed at 11536, followed by 11484. If the index starts moving up, key resistance levels to watch out for are 11677. and 11766.

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

- Axis Bank Q2: Net loss at Rs 112.1 crore versus profit at Rs 789.6 crore, NII up 16.6 percent to Rs 6,102 crore versus Rs 5,232.1 crore YoY
- RBL Bank Q2: Profit falls 73 percent to Rs 54 crore versus Rs 204.6 crore, NII rises 47 percent to Rs 869 crore versus Rs 593 crore YoY related news
- Asian Paints: Company reported a 67.5 percent YoY rise in consolidated net profit at Rs 823.41 crore for September quarter. Consolidated revenue for the quarter rose 9.4 percent to Rs 5,050.66 crore compared with Rs 4,615.49 crore in the corresponding quarter last year. It also declared an interim dividend of Rs 3.35 per share.
- Oriental Bank Q2: Net profit up 23.8% at Rs 125.9 crore versus Rs 101.7 crore, NII up 14.7% at Rs 1,455.5 crore versus Rs 1,269.2 crore, YoY
- GlaxoSmithKline Pharmaceuticals: Company reported a consolidated net profit of Rs 502.75 crore for the quarter ended September 30, 2019, mainly on account of exceptional items.
- Lupin: Received approval from the US health regulator to market its generic Divalproex Sodium extended-release tablets in the American market. The company has received approval from USFDA for its Divalproex Sodium extended-release tablets in the strengths of 250 mg and 500 mg.
- ICICI Securities Q2: Net profit up at Rs 135.1 crore against Rs 134.2 crore, revenue down 8.8% at Rs 417 crore versus Rs 457.3 crore, YoY
- Ceat Q2: Net profit down 12.5% at Rs 65.9 crore versus Rs 75.3 crore, revenue down 5.2% at Rs 1,645.3 crore versus Rs 1,735.7 crore, YoY
- Bajaj Consumer: IDBI Trust sold entire stake (23.68 percent equity) in company from October 18-22
- Infosys: Rosen Law firm announced filing of securities claims against company
- SpiceJet's independent director Harsha Vardhana Singh resigns
- Aurobindo Pharma: Company gets US FDA nod for Carbidopa
- Bajaj Finserv: Company reported a 71 percent jump in its consolidated net profit to Rs 1,204 crore in the second quarter of the current fiscal. The company had posted a net profit of Rs 704 crore in the corresponding July-September quarter of the previous fiscal ended on March 2019.
- ICICI Prudential: Q2 net profit remains flat at Rs 301 crore. Its total income during July-September fell to Rs 8,027 crore from Rs 8,990 crore a year ago, the company said in a statement. The board has approved an interim dividend of Rs 0.80 per equity share for the first half of the current financial year.

Global Indices	Current Value	%1D
DowJones	26788	-0.15
Nasdaq	8104	-0.72
DAX	12755	0.05
Nikkei 225	22532	-0.08
FTSE 100	7212	0.68
Hang Seng	26591	-0.73
Shanghai	2952	-0.06
Straits Times	3154	-0.21

Trading activity in cash Rs Cr			
Date 22 Oct	Net	MTD	FY20
FII	-557	-628	-7249
DII	-985	5804	64420

Forex Rate		
USD/INR	70.99	-0.40%
EUR/INR	79.09	-0.29%
GBP/INR	91.91	0.29%
JPY/INR	65.40	-0.15%

Corporate Action		
Stock Name	Purpose	Ex Date
HUL	Interim Div Rs 11	23-Oct
INFOSYS	Interim Div Rs 8	23-Oct
LTI	Interim Div Rs 12.50	24-Oct
MASTEK	Interim Div Rs 3	24-Oct

G-Sec Yield	Price	Change%
1yr Bond Yield	5.63	0.54%
10yr Bond Yield	6.82	0.29%

### Global News

US stocks ended lower on Tuesday, giving up early gains after British lawmakers rejected the government's proposed timetable for passing legislation to ratify its deal to exit the European Union. The Dow Jones Industrial Average fell 39.54 points, or 0.15%, to 26,788.1, the S&P 500 lost 10.73 points, or 0.36%, to 2,995.99 and the Nasdaq Composite dropped 58.69 points, or 0.72%, to 8,104.30. Asian shares and US stock futures dipped on Wednesday after British lawmakers rejected the government's timetable to fast-track legislation for its deal to take Britain out of the European Union. S&P500 mini futures dropped 0.4% while Japan's Nikkei dipped 0.3%. MSCI's broadest index of Asia-Pacific shares outside Japan fell 0.17%.

Results Calender	23-Oct-19
AARTIDRUGS, ARVINDFASHION, BAJAJAUTO, BAJAJHLD, BIOCON, CASTROLIND, CROMPTONGREAVES, GHCL, HAVELLS, HCLTECH, HDFCLIFE, HEROMOTO, HEXAWARE, INOX, JKPAPER, JMFIN, JSWSTEEL, KAJARIA, KPITECH, LT, NELCO. NIIT. PIIND. POLYCAB. TORRENTPHARMA	

F&O Ban List
NIL



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