

January 03, 2019
MORNING BELL
Market at a Glance

The Indian equity benchmark indices are set to open on a positive note today tracking gains in other Asian peers. Asian stocks fell on Thursday morning tracking weak US stock futures as Apple Inc cut its revenue forecast due in part to weaker sales in China, adding to concerns about the slowing global economy. Focus will be on the movement of Indian rupee which on Wednesday fell by 75 paise, its first loss in last four sessions, to close at 70.18 against the US dollar amid strengthening of the greenback and heavy selling in domestic equities. On the data front, the overall bank credit grew strongly by 15.11% to Rs 92.87 trillion in the fortnight to December 21, while deposits rose by 9.22% to Rs 118.18 trillion, RBI data showed. Crude oil prices fell on Thursday amid volatile currency and stock markets, and as analysts warned of an economic slowdown for 2019 just as crude supply is rising globally. Back home, positive trend in the SGX Nifty Index Futures for January delivery, were trading at 10,851.50 up by 19.50 or 0.18%, at 11:09 AM, Singapore Time, also indicated a higher opening for the domestic equity bourses. On the stock front, shares of Vijaya Bank, Dena Bank and Bank of Baroda (BoB) will be in focus on Thursday. The Union Cabinet on Wednesday gave its nod to the proposed merger of Vijaya Bank and Dena Bank with BoB. For every 1,000 equity shares of Vijaya Bank and Dena Bank, respectively, investors will get 402 and 110 equity shares of Bank of Baroda.

Wall Street Update

Wall Street ended higher on Wednesday led by energy shares. However, Dow Jones eked out gains towards the end of the session on global economic growth concerns after Apple lowered its holiday-quarter revenue forecast. Apple shares plunged 8% after the iPhone maker slashed its outlook for the December quarter on weak China demand.

Previous Day Roundup (Domestic)

⇒ Indian equity indices have ended the session over 1 per cent lower on Wednesday driven by losses in heavyweight stocks such as Reliance Industries, HDFC and HDFC Bank amid weakness in the Asian markets. The day began on a lower note as weak handover from Asian markets dragged indices lower.

Today's Event

- ◆ US's ADP Employment Change (Nov)
- ◆ US's Initial Jobless Claims (Dec 28)
- ◆ US's ISM Manufacturing PMI (Dec)

Daily Morning Outlook
INDIAN INDICES

Index	02/01/19	Pt Chg	% Chg
BSE SENSEX	35,892	(363)	(1.0)
NSE NIFTY	10,793	(118)	(1.1)
BSE MIDCAP	15,232	(194)	(1.3)
BSE SMALLCAP	14,658	(109)	(0.7)
CNX MIDCAP	17,677	(217)	(1.2)
BANK NIFTY	27,175	(218)	(0.8)
IT	14,183	40	0.3
TECK	7,103	2	0.0
METAL	11,347	(405)	(3.4)
AUTO	20,103	(623)	(3.0)

GLOBAL INDICES

Index	02/01/19	Pt Chg	% Chg
DOW JONES	23,346	19	0.1
NASDAQ	6,666	31	0.5
FTSE	6,734	6	0.1
DAX	10,580	21	0.2

Index *	03/01/19	Pt Chg	% Chg
NIKKEI 225	20,015	(63)	(0.3)
HANG SENG	25,060	(70)	(0.3)
SHANGHAI COMPOSITE	2,466	0	0.0
KOSPI COMPOSITE	2,010	0	0.0
SINGAPORE STRAITS TIMES	3,020	(19)	(0.6)
SGX NIFTY	9,866	(45)	(0.5)

* live intraday prices

Net Inflows

₹ crore	Buy	Sell	Net	YTD
FII (JAN 02)	2,233	2,323	(91)	111
MF (DEC 31)	9,439	13,162	(3,724)	455,166

FII participation in Derivatives

₹ crore	Buy	Sell	Net
INDEX FUTURES	825	1,301	(476)
INDEX OPTIONS	36,084	35,681	403
STOCK FUTURES	3,951	4,035	(83)
STOCK OPTIONS	2,176	2,103	72

Technical Overview



Snapping five session winning streak, Indian equity benchmarks ended lower on Wednesday. The broader NSE index fell 1.08% or 117.60 points to 10792.50. On daily charts, Nifty had formed a huge bearish candle which reversed nearly all the gains of previous four trading session. Meanwhile, index traded and closed above the bullish breakaway gap of 16 points (10748-10764) opened on 27th Dec, indicating that index could witness short covering in the near term. Going, forward, if index managed to sustain above its immediate support of 10980-11000 it can witness the pull-back rally leading the index towards 11180-11200 and above. On the contrary, If market fails to sustain above 10780 then it can retest the levels of 10400.

Support & Resistance

Indices	S2	S1	LTP	R1	R2
SENSEX	35,451	35,671	35,892	36,174	36,457
NIFTY	10,647	10,720	10,793	10,880	10,968
BANK NIFTY	26,897	27,036	27,175	27,356	27,537

Sensex Gainers & Losers

Gainers	02/01/19	Chg	% Chg
SUN PHARMA.	440	7	1.7
TATA CONSULT	1,923	21	1.1
ASIAN PAINTS	1,382	10	0.7
INFOSYS	669	5	0.7
YES BANK	185		0.2

Nifty Gainers & Losers

Gainers	02/01/19	Chg	% Chg
SUN PHARMA.	440	7	1.5
TATA CONSULT	1,923	21	1.1
ASIAN PAINTS	1,383	12	0.9
BHARTI INFRA	264	2	0.8
INFOSYS	669	4	0.6

Stocks	S2	S1	LTP	R1	R2
RIL	1,086	1,096	1,106	1,122	1,137
SBI	287	291	294	300	305
ITC LTD	275	278	281	283	286
INFOSYS	657	663	669	675	680
L&T	1,403	1,415	1,426	1,441	1,456

Losers	02/01/19	Chg	% Chg
VEDANTA	193	(9)	(4.5)
TATA STEEL	494	(22)	(4.2)
MAHI. & MAHI	742	(32)	(4.2)
TATA MOTORS	90	(3)	(3.2)
TATA MOTORS	169	(5)	(2.9)

Losers	02/01/19	Chg	% Chg
EICHER MOTOR	21,162	(2,033)	(8.8)
JSW STEEL	289	(15)	(5.0)
VEDANTA	193	(9)	(4.4)
TATA STEEL	494	(22)	(4.3)
MAHI. & MAHI	742	(32)	(4.1)

CRUDE & BULLION
MCX (Fig. in Rs)

Commodity	02/01/19	Pt Chg	% Chg
Gold (FEB)	31,610	188	0.6
Silver (MAR)	39,127	341	0.9
Copper (FEB)	408	0	0.0
Crude Oil (JAN)	3,328	151	4.8

Corporate, Industry And Economy (CIE) News At A Glance
Corporate News

BSE Code	LTP (Rs.)	Event
540173	918.4	⇒ PNB Housing Finance said Wednesday it has raised USD 265 million (Rs 1,853 crore) through external commercial borrowing (ECB) route last week. The company raised the funds on December 28, 2018 and these will be utilised for normal on-lending operations, the bank said in a release. The housing finance company further said that it raised a total USD 465 million (Rs 3,324 crore) through ECB during the third quarter of 2018-19 of five-year tenure.
532977	2,689.4	⇒ Bajaj Auto on Wednesday reported 18 per cent increase in total sales in December at 3,46,199 units as against 2,92,547 units in the same month previous year. Motorcycle sales grew 31 per cent to 2,98,855 units in December 2018 against 2,28,762 units in December 2017, the company said in a BSE filing. Commercial vehicles sales declined by 26 per cent to 47,344 units during the month compared to 63,785 units in the year-ago period, it added.

Industry News

⇒ The ongoing digital transformation taking place globally is making India's information technology (IT) industry stronger, a trend that would continue its growth momentum at least in the foreseeable future, says an expert. Former President of the industry body NASSCOM (National Association of Software and Services Companies), R Chandrashekar said 2018 has been a watershed year for the Indian IT industry because in 2016 people were writing its "obituaries."

Economy News

⇒ The GST Council is slated to meet on January 10 to discuss lowering GST on under-construction flats and houses to 5 per cent, as well as hiking exemption threshold for small and medium enterprises. The council, in its previous meeting on December 22, 2018, had rationalised the 28 per cent tax slab and reduced rates on 23 goods and services.

Corporate Actions

Record Dates

Current Week				Forthcoming week			
Company name	BSE Code	Purpose	Date	Company name	BSE Code	Purpose	Date
LGB Forge Ltd.	533007	Rights	04/01/2019	Shanthi Gears	522034	Interim Dividend	07/01/2019
Selan Exploratio	530075	Interim Dividend	05/01/2019	Acrysil Ltd.	524091	Split	11/01/2019

Ex Dividend Date

Current Week				Forthcoming week			
Company name	BSE Code	CMP (Rs.)	Date	Company name	BSE Code	CMP (Rs.)	Date
Selan Exploratio	530075	199.4	03/01/2019				
Shanthi Gears	522034	135.7	04/01/2019				

Ex Split

Current Week				Forthcoming week			
Company name	BSE Code	Ratio	Date	Company name	BSE Code	Ratio	Date
				Acrysil Ltd.	524091	10:2	10/01/2019

Ex Bonus

Current Week				Forthcoming week			
Company name	BSE Code	Ratio	Date	Company name	BSE Code	Ratio	Date

Forthcoming Results

Company name	BSE Code	Date	CMP (Rs.)
Union Bank of India	532477	03/01/2019	88.4
Jagran Prakashan Ltd.	532705	03/01/2019	115.8
G M Breweries Ltd.	507488	03/01/2019	756.7
Baba Arts Ltd.	532380	03/01/2019	4.2
K G Denim Ltd.	500239	03/01/2019	48.3
Kushal Ltd.	536170	03/01/2019	57.3
Supreme Infrastructure India Ltd.	532904	03/01/2019	23.8
Trans Freight Containers Ltd.	513063	03/01/2019	7.0
Vishal Bearings Ltd.	539398	03/01/2019	67.0
VJTF Eduservices Ltd.	509026	03/01/2019	65.0



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