

February 04, 2019
MORNING BELL
Market at a Glance

Indian equity benchmark indices are likely to open on a negative note today tracking bearish trend in SGX Nifty Index Futures and lack of positive cues from global peers. Asian stocks were soft on Monday, staying near a four-month high after Wall Street's tepid pre-weekend performance, while the dollar was supported against the yen following strong US jobs and manufacturing data. Back home, bearish trends in the SGX Nifty Index Futures for February delivery, were trading at 10,885.50 down by 26.00 or 0.24 per cent, at 11:00 AM, Singapore Time, also indicated a negative start for local bourses. Investors' focus this week will be on Reserve Bank of India's monetary policy meet this week where chances of a rate cut by the central bank are almost ruled out because the Budget is inflationary in nature. On the earnings front, companies such as Coal India, IDBI Bank, Indian Overseas Bank, Tech Mahindra, GAIL, HPCL, ACC, BHEL, Punjab National Bank, Oriental Bank of Commerce, IDFC First Bank, DLF, Apollo Tyres, Tata Global and Dish TV, Lupin, Cipla, Tata Motors, Britannia, Mahindra & Mahindra and NHPC, are expected to unveil their December quarter results. On the stock front, shares of the Anil Ambani-led debt-ridden Reliance Communications (RCom) will remain in focus as the board decided on Friday to take the firm to the bankruptcy court. The telco informed the exchanges on Sunday that it plans to propose a similar debt resolution plan in the tribunal as was being earlier pursued with creditors. Further, shares of Dr Reddy's lab will be in focus as the pharma major on Friday reported a 45% increase in its profit after tax for the quarter ended December 31 at Rs 485 crore against Rs 334 crore in the third quarter of FY18.

Wall Street Update

Wall Street ended higher on Thursday aided by strong earnings from Facebook Inc and optimism after the Federal Reserve's dovish remarks.

Previous Day Roundup (Domestic)

⇒ The benchmark indices settled over 0.5 per cent higher on Friday after Finance Minister Piyush Goyal announced a string of populist measures in his Interim Budget 2019 speech in the Parliament.

Today's Event

- ◆ Eurozone's Sentix Investor Confidence (Feb)
- ◆ US's Producer Price Index (YoY) (Jan)
- ◆ US's Factory Orders (MoM) (Nov)

Daily Morning Outlook
INDIAN INDICES

Index	01/02/19	Pt Chg	% Chg
BSE SENSEX	36,469	213	0.6
NSE NIFTY	10,894	63	0.6
BSE MIDCAP	14,671	30	0.2
BSE SMALLCAP	13,975	24	0.2
CNX MIDCAP	16,990	86	0.5
BANK NIFTY	27,086	(210)	(0.8)
CD	21,758	345	1.6
BSE MOMEN	710	2	0.3
BSE PBI	10,893	(188)	(1.7)
TECK	7,569	(16)	(0.2)

GLOBAL INDICES

Index	01/02/19	Pt Chg	% Chg
DOW JONES	25,064	64	0.3
NASDAQ	7,264	(18)	(0.2)
FTSE	7,020	51	0.7
DAX	11,181	8	0.1

Index *	04/02/19	Pt Chg	% Chg
NIKKEI 225	20,898	109	0.5
HANG SENG	27,971	40	0.1
SHANGHAI COMPOSITE	2,618	34	1.3
KOSPI COMPOSITE	2,203	(1)	(0.1)
SINGAPORE STRAITS TIMES	3,184	(5)	(0.1)
SGX NIFTY	9,866	(45)	(0.5)

* live intraday prices

Net Inflows

₹ crore	Buy	Sell	Net	YTD
FII (FEB 01)	11,476	8,817	2,659	(2,700)
MF (JAN 31)	15,489	17,662	(2,173)	55,857

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



Indian equity benchmarks ended higher on Friday. The broader NSE index higher 0.58% or 61.70 points to 10893.65. On daily charts, Nifty had formed a strong bullish candle which maintained the positive bias with the formation of higher high- higher low formation. At the same time, long upper shadow indicates that index faced profit booking at higher levels. Going, forward, if index managed to sustain above its immediate support of 10780-10800 it can witness the pull-back rally leading the index towards 10980-11000 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	35,933	36,201	36,469	36,758	37,046
NIFTY	10,727	10,810	10,894	10,980	11,067
BANK NIFTY	26,581	26,833	27,086	27,436	27,786

Sensex Gainers & Losers

Gainers	01/02/19	Chg	% Chg
HERO MOTOCOR	2,807	195	7.5
MARUTI SUZUK	6,957	329	5.0
HCL TECHNOLO	1,044	39	3.9
ASIAN PAINTS	1,457	44	3.1
BAJAJ FINANC	2,628	57	2.2

Nifty Gainers & Losers

Gainers	01/02/19	Chg	% Chg
HERO MOTOCOR	2,807	193	7.4
MARUTI SUZUK	6,962	321	4.8
HCL TECHNOLO	1,044	39	3.9
EICHER MOTOR	19,663	658	3.5
ASIAN PAINTS	1,457	45	3.2

Stocks	S2	S1	LTP	R1	R2
RIL	1,215	1,231	1,247	1,258	1,269
SBI	269	277	284	297	310
ITC LTD	276	278	281	284	287
INFOSYS	738	747	757	764	771
L&T	1,303	1,314	1,325	1,335	1,346

Losers	01/02/19	Chg	% Chg
VEDANTA	162	(35)	(17.8)
YES BANK	186	(9)	(4.5)
SBI	284	(9)	(3.1)
ICICI BANK	355	(10)	(2.7)
AXIS BANK	716	(7)	(0.9)

Losers	01/02/19	Chg	% Chg
VEDANTA	162	(35)	(17.8)
ZEE ENTERTAI	354	(26)	(6.8)
YES BANK	186	(9)	(4.4)
SBI	284	(9)	(3.2)
ICICI BANK	355	(10)	(2.7)

CRUDE & BULLION
MCX (Fig. in Rs)

Commodity	01/02/19	Pt Chg	% Chg
Gold (FEB)	33,405	349	1.1
Silver (MAR)	40,576	137	0.3
Copper (FEB)	439	1	0.3
Crude Oil (FEB)	3,963	94	2.4

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

BSE Code	LTP (Rs.)	Event
532454	311.0	⇒ Telecom operator Bharti Airtel Thursday reported a 72 per cent drop in consolidated net income for the three months ended December 2018 at about Rs 86 crore amid market turbulence triggered by cut-throat competition. The net income stood at Rs 306 crore in the same period of the previous year. Total revenue for the December 2018 quarter stood at Rs 20,519 crore, just 1 per cent higher than the Rs 20,319 crore in the corresponding period of the previous year.
532898	190.3	⇒ Power Grid Corporation of India Ltd Thursday reported a 14.22 per cent rise in its standalone net profit to Rs 2,331.17 crore for the December 2018 quarter. The total income of the company also increased 14.19 per cent to Rs 8,890.21 crore for the quarter, against Rs 7,785.04 crore reported in the third quarter of the previous fiscal year, Power Grid said in a BSE filing.
500096	450.0	⇒ Homegrown FMCG major Dabur India Thursday reported 10.26 per cent rise in the third-quarter net profit at Rs 367.21 crore. The company's profit in the October-December period of 2017 was Rs 333.03 crore, Dabur India said in a BSE filing. Total income stood at Rs 2,274.46 crore, marking a rise of 11.88 per cent from the year-ago period when the income was Rs 2,032.78 crore.

Industry News

⇒ The government expects Rs 28,000 crore interim dividend from the Reserve Bank of India in the current fiscal, Economic Affairs Secretary Subhash Chandra Garg said. The government has already received Rs 40,000 crore from the RBI during FY2018-19, he told reporters in the post Budget interaction.

Economy News

⇒ The government Friday proposed an increase in budgetary allocation for export promotion schemes to Rs 4,115 crore for 2019-20 with a view to boost the country's outbound shipments. In the revised budget estimate for 2018-19, the allocation stood at Rs 3,681 crore as against the budgeted amount of Rs 3,551 crore.

Corporate Actions

Record Dates

Current Week				Forthcoming week			
Company name	BSE Code	Purpose	Date	Company name	BSE Code	Purpose	Date
DB Corp	533151	Interim Dividend	04/02/2019	Bharat Electroni	500049	Interim Dividend	11/02/2019
Kewal Kiran Clothing	532732	Interim Dividend	04/02/2019	Cholamandalam Invest	511243	Interim Dividend	11/02/2019
Kirloskar Pneumatic	505283	Interim Dividend	04/02/2019	Dhampur Sugar	500119	Interim Dividend	11/02/2019
Avantel Ltd.	532406	Interim Dividend	05/02/2019	Hexaware Technologie	532129	Interim Dividend	11/02/2019
Container Corpor	531344	Bonus	05/02/2019	Accelya Kale Solut	532268	Interim Dividend	12/02/2019

Ex Dividend Date

Current Week				Forthcoming week			
Company name	BSE Code	CMP (Rs.)	Date	Company name	BSE Code	CMP (Rs.)	Date
Avantel Ltd.	532406	221.0	04/02/2019	Accelya Kale Solut	532268	935.0	11/02/2019
Edelweiss Fin. Ser	532922	146.8	04/02/2019	Hero MotoCorp	500182	2,810.0	11/02/2019
Persistent Systems	533179	618.8	04/02/2019	Indiabulls Housing F	535789	679.0	11/02/2019
Sharda Cropchem	538666	324.6	04/02/2019	Sundaram Finance	590071	1,405.6	11/02/2019
Godrej Consumer Prod	532424	715.0	05/02/2019	Bharat Heavy Ele	500103	64.9	12/02/2019

Ex Split

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

Ex Bonus

Current Week				Forthcoming week			
Company name	BSE Code	Ratio	Date	Company name	BSE Code	Ratio	Date
Container Corpor	531344	1:4	04/02/2019				

Forthcoming Results

Company name	BSE Code	Date	CMP (Rs.)
Coal India Ltd.	533278	04/02/2019	224.7
Exide Industries Ltd.	500086	04/02/2019	229.5
Aditya Birla Fashion and Retail Ltd.	535755	04/02/2019	211.0
Bayer Cropscience Ltd.	506285	04/02/2019	4,353.5
Future Retail Ltd.	540064	04/02/2019	426.7
GlaxoSmithKline Pharmaceuticals Ltd.	500660	04/02/2019	1,465.0
IDBI Bank Ltd.	500116	04/02/2019	52.9
SRF Ltd.	503806	04/02/2019	1,969.1
Whirlpool of India Ltd.	500238	04/02/2019	1,538.5
Bombay Burmah Trading Corporation Ltd.	501425	04/02/2019	1,200.3



Action Financial Services (India) Ltd.
46/47 Rajgir Chambers, 6th Floor, 12/14,
S.B.Road, Fort, Mumbai- 400 001.
Website: www.actionfin.com

Disclaimer: "This document has been prepared by "Action Financial Services (India) Limited" (AFSIL). This Document is subject to changes without prior notice and is intended only for the person or entity to which it is addressed to and may contain confidential and/or privileged material and is not for any type of circulation. Any review, retransmission, or any other use is prohibited. Kindly note that this document does not constitute an offer or solicitation for the purchase or sale of any financial instrument or as an official confirmation of any transaction. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. AFSIL will not treat recipients as customers by virtue of their receiving this report.

The information contained herein is from publicly available data or other sources believed to be reliable. While we would endeavor to update the information herein on reasonable basis, AFSIL, its subsidiaries and associated companies, their directors and employees ("AFSIL and affiliates") are under no obligation to update or keep the information current. Also, there may be regulatory, compliance, or other reasons that may prevent AFSIL and affiliates from doing so. We do not represent that information contained herein is accurate or complete and it should not be relied upon as such. This document is prepared for assistance only and is not intended to be and must not alone be taken as the basis for an investment decision. The user assumes the entire risk of any use made of this information. Each recipient of this document should make such investigations as it deems necessary to arrive at an independent evaluation of an investment in the securities of companies referred to in this document (including the merits and risks involved), and should consult its own advisors to determine the merits and risks of such an investment. The investment discussed or views expressed may not be suitable for all investors. We do not undertake to advise you as to any change of our views. Affiliates of AFSIL may have issued other reports that are inconsistent with and reach different conclusion from the information presented in this report.

This report is not directed or intended for distribution to, or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject AFSIL and affiliates to any registration or licensing requirement within such jurisdiction. The securities described herein may or may not be eligible for sale in all jurisdictions or to certain category of investors. Persons in whose possession this document may come are required to inform themselves of and to observe such restriction.

AFSIL & affiliates may have used the information set forth herein before publication and may have positions in, may from time to time purchase or sell or may be materially interested in any of the securities mentioned or related securities. AFSIL may from time to time solicit from, or perform investment banking, or other services for, any company mentioned herein. Without limiting any of the foregoing, in no event shall AFSIL, any of its affiliates or any third party involved in, or related to, computing or compiling the information have any liability for any damages of any kind.

Dion's Disclaimer: This report has been prepared by Dion and the report & its contents are the exclusive property of the Dion. To read the full disclaimer, please refer the link below: <http://14.141.46.130/researchdesk/techdisclaimer.html>