

February 07, 2019
MORNING BELL
Market at a Glance

Indian equity benchmark indices are likely to likely to open on a flat note today tracking muted Asian peers and bearish Nifty futures on the Singapore stock exchange. Asian share markets were trading on a soft note on Thursday morning with Chinese markets still on holiday and no major economic data due today. Federal Reserve Chairman Jerome Powell said on Wednesday the US economy remains in a good place and has proved resilient so far to shocks like the British decision to leave the European Union. Back home, bearish trends in the SGX Nifty Index Futures for February delivery, were trading at 11,076.50 down 28.50 by or 0.26%, at 11:24 AM, Singapore Time, also indicated a negative opening for the domestic equity bourses. Focus will be on the outcome of the Reserve Bank of India's (RBI) bi-monthly monetary policy meeting, which is slated to be announced at 11:45 am today. On the earnings front, as many as 200 companies are scheduled to release their December quarter earnings later in the day. Some of the prominent names include Britannia Industries, Abbott India, Suzlon Energy, Tata Motors, SAIL, MRF, HCC, Cadila Healthcare, Coffee Day Enterprises, Adani Enterprises and Adani Green Energy. On the stock front, shares of Vodafone Idea will remain in focus as the telecom major widened to Rs 5,005.7 crore in the fiscal third quarter, in its second quarterly results after the merger which was higher than Street estimates. The telco lost 35 million customers during the quarter. Among other stocks, shares of state-run Punjab National Bank will be in focus as the lender returned to the black in the December quarter with a modest profit after three successive quarters of massive losses. The bank has set a target of recovering Rs 10,000 crore from bad loans in the March quarter.

Wall Street Update

Wall Street settled lower on Wednesday as disappointing revenue forecasts from videogame makers weighed on the sentiments. Further, investors awaited developments on US-China trade relations.

Previous Day Roundup (Domestic)

⇒ The frontline indices settled around 1 per cent higher on Wednesday led by the gains in Reliance Industries (RIL), ICICI Bank, Infosys, TCS and Bajaj Finance. The RBI's Monetary Policy Committee (MPC) began its three-day meet Tuesday to decide on key rates.

Today's Event

- ◆ UK's NIESR GDP Estimate (3M) (Jan)
- ◆ US's Initial Jobless Claims (Feb 1)
- ◆ UK's BoE Interest Rate Decision

Daily Morning Outlook
INDIAN INDICES

Index	06/02/19	Pt Chg	% Chg
BSE SENSEX	36,975	358	1.0
NSE NIFTY	11,062	128	1.2
BSE MIDCAP	14,425	(17)	(0.1)
BSE SMALLCAP	13,668	6	0.0
CNX MIDCAP	16,721	11	0.1
BANK NIFTY	27,402	131	0.5
METAL	10,633	253	2.4
TECK	7,701	129	1.7
BSE PBI	10,983	(97)	(0.9)
CD	21,762	(86)	(0.4)

GLOBAL INDICES

Index	06/02/19	Pt Chg	% Chg
DOW JONES	25,390	(21)	(0.1)
NASDAQ	7,375	(27)	(0.4)
FTSE	7,173	(4)	(0.1)
DAX	11,325	(43)	(0.4)

Index *	07/02/19	Pt Chg	% Chg
NIKKEI 225	20,737	(137)	(0.7)
HANG SENG	27,990	59	0.2
SHANGHAI COMPOSITE	2,618	34	1.3
KOSPI COMPOSITE	2,210	7	0.3
SINGAPORE STRAITS TIMES	3,212	27	0.9
SGX NIFTY	9,866	(45)	(0.5)

* live intraday prices

Net Inflows

₹ crore	Buy	Sell	Net	YTD
FII (FEB 06)	3,403	3,553	(150)	(3,593)
MF (FEB 04)	7,703	9,049	(1,346)	50,576

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



Marking its highest close in more than four months, Indian equity benchmarks ended higher on Wednesday. The broader NSE index ended higher 1.17% or 128.10 points to 11062.45. On daily charts, Nifty had formed a strong bullish candle which traded and closed above its major resistance of 10980-11000 with considerably higher volumes. The index had formed a shaven bottom indicating that bulls are in controlling position in the current scenario. 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	36,563	36,769	36,975	37,093	37,211
NIFTY	10,923	10,993	11,062	11,102	11,142
BANK NIFTY	27,240	27,321	27,402	27,456	27,510

Sensex Gainers & Losers

Gainers	06/02/19	Chg	% Chg
TATA STEEL	484	20	4.2
BAJAJ FINANC	2,708	106	4.1
ONGC	147	4	2.7
BAJAJ AUTO	2,771	59	2.2
TATA MOTORS	92	2	1.9

Nifty Gainers & Losers

Gainers	06/02/19	Chg	% Chg
MAHI. & MAHI	811	60	8.0
ZEE ENTERTAI	388	23	6.2
CIPLA	535	27	5.3
TATA STEEL	485	20	4.4
GRASIM INDS.	734	30	4.2

Stocks	S2	S1	LTP	R1	R2
RIL	1,282	1,296	1,310	1,320	1,331
SBI	282	285	288	290	292
ITC LTD	273	275	278	279	280
INFOSYS	749	756	763	768	773
L&T	1,281	1,296	1,312	1,323	1,335

Losers	06/02/19	Chg	% Chg
NTPC	137	(1)	(1.0)
INDUSIND BAN	1,526	(10)	(0.6)
AXIS BANK	724	(4)	(0.5)
KOTAK MAHIND	1,279	0	0.0

Losers	06/02/19	Chg	% Chg
ADANI PORTS	330	(9)	(2.8)
DR. REDDY'S	2,790	(32)	(1.1)
INDUSIND BAN	1,526	(16)	(1.0)
TITAN COMPAN	1,059	(8)	(0.7)
NTPC	137	(1)	(0.7)

CRUDE & BULLION
MCX (Fig. in Rs)

Commodity	06/02/19	Pt Chg	% Chg
Silver (MAR)	40,146	(216)	(0.5)
Gold (APR)	33,327	(40)	(0.1)
Copper (FEB)	449	3	0.7
Crude Oil (FEB)	3,881	36	0.9

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

BSE Code	LTP (Rs.)	Event
532693	2.1	⇒ Punj Lloyd reported standalone net loss during the quarter stood at Rs 2795.06 crore as compared to net loss of Rs 183.95 crore in the previous year quarter. Net revenue of the company declined substantially by 53.34 per cent at Rs 475.59 crore in October-December quarter of this fiscal as against Rs 1,019.36 crore in the corresponding period last year.
532822	29.8	⇒ Telecom operator Voafone Idea on Wednesday reported a consolidated loss of Rs 5,005.7 crore for the third quarter of 2018-19. The books of Vodafone Idea recorded comprehensive loss of Rs 1,284.5 crore in the same quarter a year ago. However, the year-on-year figure are not comparable as the merger between Vodafone and Idea completed on August 31, 2018. The loss, however, widened on sequential quarter basis.
532296	640.8	⇒ Drug firm Glenmark Pharmaceuticals Wednesday said its Swiss arm has entered into an exclusive licensing pact with Grandpharma (China) Co for commercialising its novel nasal spray, Ryaltris in China. The company's Swiss arm Glenmark Specialty SA, has entered into an exclusive licensing agreement with Grandpharma (China) Co for commercialising its investigational seasonal allergic rhinitis nasal spray Ryaltris in China, Glenamrk Pharmaceuticals said in a statement.

Industry News

⇒ Adoption and use of LPG on sustained basis by a beneficiary of PMUY involves behavioural change. The use of LPG by PMUY beneficiary household depends on several factors which include food habits, cooking habits, availability and accessibility to LPG, price of LPG etc. Fuel stacking by PMUY beneficiaries cannot be ruled out on account of easy availability of firewood, cow dung etc. at free of cost.

Economy News

⇒ The Ministry of Home Affairs has launched a massive recruitment drive to fill 76,578 vacancies in Central Armed Police Forces (CAPFs) by completing all the necessary ground work. Out of these, 54,953 vacancies are for the post of Constable (General Duty), the Direct Recruitment for which is going to be made through the Staff Selection Commission. For this purpose, the SSC will conduct a computer-based written examination for a month, from 11.02.2019 to 11.03.2019.

⇒ Farm loans from co-operative banks and land development banks will be waived off in the first phase, Rajasthan Chief Minister Ashok Gehlot said Wednesday. Gehlot said camps would be held in the districts from Thursday to issue loan-waiver certificates.

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	225.1	04/02/2019	Accelya Kale Solut	532268	935.0	11/02/2019
Edelweiss Fin. Ser	532922	141.3	04/02/2019	Hero MotoCorp	500182	2,875.2	11/02/2019
Persistent Systems	533179	658.1	04/02/2019	Indiabulls Housing F	535789	654.2	11/02/2019
Sharda Cropchem	538666	319.9	04/02/2019	SRF Ltd.	503806	2,228.3	11/02/2019
Godrej Consumer Prod	532424	705.3	05/02/2019	Sundaram Finance	590071	1,376.5	11/02/2019

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.)
Grasim Industries Ltd.	500300	07/02/2019	732.0
Tata Motors Ltd.	500570	07/02/2019	178.2
Aurobindo Pharma Ltd.	524804	07/02/2019	760.7
Britannia Industries Ltd.	500825	07/02/2019	3,182.8
Cadila Healthcare Ltd.	532321	07/02/2019	318.4
MRF Ltd.	500290	07/02/2019	60,052.7
Endurance Technologies Ltd.	540153	07/02/2019	1,213.4
Gillette India Ltd.	507815	07/02/2019	6,478.2
Mangalore Refinery And Petrochemicals Ltd.	500109	07/02/2019	65.2
Procter & Gamble Hygiene & Healthcare Ltd.	500459	07/02/2019	9,964.5



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>