

February 08, 2019
MORNING BELL
Market at a Glance

Indian equity benchmark indices are set to open lower today tracking bearish Nifty futures on the Singapore stock exchange and weak Asian peers. Asian stocks were trading lower as sentiments weakened on deteriorating global outlook and waning hopes of a solution to the US-China trade tussle on Friday. Worries over global economic slowdown after the European Commission on Thursday sharply cut its forecasts for eurozone economic growth in 2019 and 2020 weighed on investors' sentiments. The rupee on Thursday appreciated by 11 paise to close at 71.45 against the US dollar after the Reserve Bank of India cut the repo rate and changed its policy stance to 'neutral'. Back home, bearish trend in the SGX Nifty Index Futures for February delivery, were trading at 11,073.00 down by 22.00 by or 0.20%, at 11:24 AM, Singapore Time, also indicated a negative opening for the domestic equity bourses. On the earnings front, over 225 companies including Balkrishna Industries, BPCL, GSPL, Gujarat Gas, Greenply Industries, Indian Energy Exchange (IEX), Inox Wind, JK Lakshmi Cement, Jaiprakash Associates, Mahindra & Mahindra, NHPC, NDTV, Nalco, Sun TV, Thermax, and UCO Bank will announce their December 2018 quarter results today. On the stock front, shares of Tata Motors will remain in focus as the automobile major has reported the biggest quarterly loss of Rs 26,961 crore among Indian corporates after it was hit by asset impairment in its UK subsidiary, Jaguar Land Rover Automotive in the December quarter. Among others, shares of Aurobindo Pharma will be in focus as the pharma major reported ~20% YoY growth in net profit at Rs 712.2 crore in the third quarter that ended December 31 as against Rs 595 crore in the corresponding previous period.

Wall Street Update

Wall Street tumbled on Thursday on increased concerns about slowing global economic growth and dashing hopes of a trade deal between US and China soon.

Previous Day Roundup (Domestic)

⇒ Indian benchmark equity indices gave up gains to end almost flat on Thursday as investors booked profits at higher levels, after the Reserve Bank surprisingly reduced the repo rate by 0.25 per cent.

Today's Event

- ◆ Germany's Trade Balance s.a. (Dec)
- ◆ US's Baker Hughes US Oil Rig Count

Daily Morning Outlook
INDIAN INDICES

Index	07/02/19	Pt Chg	% Chg
BSE SENSEX	36,971	(4)	0.0
NSE NIFTY	11,069	7	0.1
BSE MIDCAP	14,532	107	0.7
BSE SMALLCAP	13,779	111	0.8
CNX MIDCAP	16,845	124	0.7
BANK NIFTY	27,387	(15)	(0.1)
AUTO	19,604	341	1.8
HC	14,068	204	1.5
BSE PBI	11,009	(71)	(0.6)
POWER	1,816	(8)	(0.5)

GLOBAL INDICES

Index	07/02/19	Pt Chg	% Chg
DOW JONES	25,170	(221)	(0.9)
NASDAQ	7,288	(87)	(1.2)
FTSE	7,094	(80)	(1.1)
DAX	11,022	(303)	(2.7)

Index *	08/02/19	Pt Chg	% Chg
NIKKEI 225	20,414	(337)	(1.6)
HANG SENG	27,790	(201)	(0.7)
SHANGHAI COMPOSITE	2,618	34	1.3
KOSPI COMPOSITE	2,180	(24)	(1.1)
SINGAPORE STRAITS TIMES	3,194	(6)	(0.2)
SGX NIFTY	9,866	(45)	(0.5)

* live intraday prices

Net Inflows

₹ crore	Buy	Sell	Net	YTD
FII (FEB 07)	4,557	3,737	821	(2,772)
MF (FEB 06)	7,103	6,860	243	51,820

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 the volatile session on a flat note. The broader NSE index ended higher 0.06% or 6.95 points to 11069.40. On daily charts, Nifty had formed a high wave candle indicating that traders took a breather after a strong rally. Meanwhile, the index managed to close above its major resistance of 10980-11000 suggest that bias is still positive. 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	36,741	36,856	36,971	37,129	37,287
NIFTY	11,003	11,036	11,069	11,110	11,152
BANK NIFTY	27,166	27,277	27,387	27,544	27,700

Sensex Gainers & Losers

Gainers	07/02/19	Chg	% Chg
SUN PHARMA.	434	19	4.5
BAJAJ AUTO	2,856	84	3.0
TATA MOTORS	183	5	2.6
TATA MOTORS	94	2	2.3
HERO MOTOCOR	2,933	58	2.0

Nifty Gainers & Losers

Gainers	07/02/19	Chg	% Chg
ZEE ENTERTAI	409	21	5.4
SUN PHARMA.	435	18	4.4
EICHER MOTOR	21,904	800	3.8
BHARTI INFRA	306	10	3.2
BAJAJ AUTO	2,854	83	3.0

Stocks	S2	S1	LTP	R1	R2
RIL	1,264	1,277	1,290	1,312	1,334
SBI	282	285	288	292	297
ITC LTD	276	278	280	281	283
INFOSYS	756	760	763	768	773
L&T	1,278	1,289	1,300	1,316	1,331

Losers	07/02/19	Chg	% Chg
RELIANCE IND	1,290	(20)	(1.5)
POWER GRID C	185	(2)	(1.1)
L&T	1,300	(12)	(0.9)
HDFC	1,971	(17)	(0.9)
INDUSIND BAN	1,514	(12)	(0.8)

Losers	07/02/19	Chg	% Chg
JSW STEEL	273	(6)	(2.2)
RELIANCE IND	1,290	(20)	(1.5)
L&T	1,296	(18)	(1.4)
POWER GRID C	185	(2)	(1.2)
HINDALCO IND	209	(2)	(1.0)

CRUDE & BULLION
MCX (Fig. in Rs)

Commodity	07/02/19	Pt Chg	% Chg
Silver (MAR)	39,920	(226)	(0.6)
Gold (APR)	33,169	(158)	(0.5)
Copper (FEB)	446	(3)	(0.6)
Crude Oil (FEB)	3,727	(154)	(4.0)

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

BSE Code	LTP (Rs.)	Event
500570	182.9	⇒ Tata Motors-owned Jaguar Land Rover (JLR) on Thursday posted a pre-tax loss of 273 million pounds in its latest financial results and blamed a fall in sales of its luxury vehicles on challenging market conditions in China. The UK's largest car manufacturer reported revenues of 6.2 billion pounds, down from 6.3 billion pounds a year ago, as part of the results for the October-December 2018 three-month period. The sales of its cars for the quarter stood at 144,602 vehicles, down from 154,447 a year ago.
532617	236.6	⇒ Cash-starved Jet Airways has mopped up Rs 250 crore from advance sale of tickets to its customer loyalty programme Jet Privilege, less than five months after raising money through the same route. The deal is similar to the one done in October 2018, an airline spokesperson said. Last October, the airline received around Rs 258 crore from advance sale of tickets to Jet Privilege.

Industry News

- ⇒ Realty players and consultants Thursday said the RBI's move to cut lending rate will boost housing demand, but called for more steps to improve liquidity in NBFCs and housing finance companies. CREDAI National President Jaxay Shah hailed RBI's decision, saying that "the consequential reduction in EMI burden for the consumers should pep up the housing demand further."
- ⇒ Carrying forward the harmonisation process, the Reserve Bank Thursday decided to consider major category of NBFCs like asset finance companies (AFC), loan companies, and investment companies as a single segment. The guidelines for harmonisation of non-banking financial companies (NBFCs) would be issued by the end of this month.

Economy News

- ⇒ Prime Minister Narendra Modi will lay the foundation stone of Rs 1,938 crore highway project in Jalpaiguri, West Bengal Friday, the government said. The project on completion will reduce the distance from Salsalabari and Alipurduar to Siliguri in West Bengal by nearly 50 km.

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	220.4	04/02/2019	Accelya Kale Solut	532268	942.1	11/02/2019
Edelweiss Fin. Ser	532922	140.7	04/02/2019	Hero MotoCorp	500182	2,933.0	11/02/2019
Persistent Systems	533179	650.7	04/02/2019	Indiabulls Housing F	535789	652.8	11/02/2019
Sharda Cropchem	538666	330.3	04/02/2019	SRF Ltd.	503806	2,225.2	11/02/2019
Godrej Consumer Prod	532424	699.7	05/02/2019	Sundaram Finance	590071	1,400.6	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.)
Bharat Petroleum Corporation Ltd.	500547	08/02/2019	340.0
Mahindra & Mahindra Ltd.	500520	08/02/2019	701.6
Tata Steel Ltd.	500470	08/02/2019	487.6
REC Ltd.	532955	08/02/2019	125.0
Abbott India Ltd.	500488	08/02/2019	8,246.0
AIA Engineering Ltd.	532683	08/02/2019	1,596.4
Alkem Laboratories Ltd.	539523	08/02/2019	1,882.7
Balkrishna Industries Ltd.	502355	08/02/2019	800.3
General Insurance Corporation of India	540755	08/02/2019	236.3
Gujarat State Petronet Ltd.	532702	08/02/2019	169.6



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>