

**January 10, 2019**
**MORNING BELL**
**Market at a Glance**

Indian equity benchmark indices are likely to open on a positive note today tracking firm trend in SGX Nifty Index Futures and hopes of progress in trade talks between the United States and China. Asian shares were trading cautiously on Thursday morning as investors await more clarity on US-China trade talks that have raised hopes of a deal to avert an all-out trade war. China's commerce ministry said on Thursday that trade talks with the United States this week were extensive and detailed, and established a foundation for the resolution of each others' concerns. Crude oil prices fell by 1% on Thursday on swelling US supply, although the mood in global markets was positive amid hopes the United States and China may soon end trade disputes that have undermined global economic growth. Back home, firm trend in the SGX Nifty Index Futures for December delivery, which were trading higher at 10,906, up by 30.50 points or 0.28% at 11:30 AM, Singapore Time, also indicated a positive opening for the domestic equity bourses. On the stock front, shares of Tata Steel BSL will remain in focus as the company on Wednesday its board has given its nod to raise up to Rs 24,000 crore through an issue of preference shares to Tata Steel on private placement basis. Among others, shares of Ashok Leyland will be in focus as the company has bagged orders for 2,580 buses from Institute of Road Transport, Chennai, Uttar Pradesh State Roadways Transport Corporation and Chandigarh Transport Undertaking. Further, shares of Vakrangee are likely to see some action as the Ministry of Corporate affairs (MCA) had ordered the inspection of books of accounts of the company for a period of three financial years to be conducted in terms of Section 206(5) of the Companies Act 2013.

**Wall Street Update**

Wall Street closed higher on Wednesday boosted by gains in Apple, chipmakers and other trade-sensitive stocks on signs of progress in trade talks between the United States and China.

**Previous Day Roundup (Domestic)**

⇒ Indian benchmark equity indices ended higher for the third straight session Tuesday on widespread buying in banking stocks towards the fag end amid fresh inflows by foreign funds and positive global cues.

**Today's Event**

- ◆ ECB Monetary Policy Meeting Accounts Report
- ◆ US's Initial Jobless Claims (Jan 4)

**Daily Morning Outlook**
**INDIAN INDICES**

Index	09/01/19	Pt Chg	% Chg
<b>BSE SENSEX</b>	36,213	232	0.6
<b>NSE NIFTY</b>	10,855	53	0.5
<b>BSE MIDCAP</b>	15,137	16	0.1
<b>BSE SMALLCAP</b>	14,613	12	0.1
<b>CNX MIDCAP</b>	17,621	(13)	(0.1)
<b>BANK NIFTY</b>	27,720	211	0.8
<b>AUTO</b>	20,177	100	0.5
<b>BSE MOMEN</b>	693	2	0.3
<b>REALTY</b>	1,852	(11)	(0.6)
<b>CD</b>	20,808	(25)	(0.1)

**GLOBAL INDICES**

Index	09/01/19	Pt Chg	% Chg
<b>DOW JONES</b>	23,879	92	0.4
<b>NASDAQ</b>	6,957	60	0.9
<b>FTSE</b>	6,907	45	0.7
<b>DAX</b>	10,893	89	0.8

Index *	10/01/19	Pt Chg	% Chg
<b>NIKKEI 225</b>	20,142	(285)	(1.4)
<b>HANG SENG</b>	26,369	(93)	(0.4)
<b>SHANGHAI COMPOSITE</b>	2,544	(1)	0.0
<b>KOSPI COMPOSITE</b>	2,063	(2)	(0.1)
<b>SINGAPORE STRAITS TIMES</b>	3,164	6	0.2
<b>SGX NIFTY</b>	9,866	(45)	(0.5)

\* live intraday prices

**Net Inflows**

₹ crore	Buy	Sell	Net	YTD
<b>FII (JAN 09)</b>	4,193	5,714	(1,521)	(2,010)
<b>MF (JAN 08)</b>	6,728	3,157	3,571	27,111

**FII participation in Derivatives**

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

## Technical Overview



Extending its northward journey for the fourth consecutive session, Indian equity benchmarks ended higher on Wednesday. The broader NSE index grew 0.49% or 53.00 points to 10855.15. On daily charts, Nifty had formed third consecutive doji candle highlighting the indecision among the market participants. Further, bias is positive as the index is trading above the bullish breakaway gap of 9 points (10741-10750) opened on 07th jan and strength indicator RSI is also trading above 50 levels. Going forward, if index managed to sustain above its immediate support of 10480-10500 it can witness the pull-back rally leading the index towards 10980-11000 and above. On the contrary, if market fails to sustain above 10480 then it can retest the levels of 10200.

Support & Resistance						Sensex Gainers & Losers				Nifty Gainers & Losers			
Indices	S2	S1	LTP	R1	R2	Gainers	09/01/19	Chg	% Chg	Gainers	09/01/19	Chg	% Chg
<b>SENSEX</b>	35,722	35,967	36,213	36,355	36,496	<b>AXIS BANK</b>	670	19	2.9	<b>AXIS BANK</b>	670	19	3.0
<b>NIFTY</b>	10,704	10,780	10,855	10,901	10,946	<b>ITC</b>	291	7	2.3	<b>ITC</b>	290	6	2.2
<b>BANK NIFTY</b>	27,283	27,502	27,720	27,847	27,973	<b>TATA MOTORS</b>	183	4	2.1	<b>HDFC</b>	1,995	36	1.8
						<b>BHARTI AIRTE</b>	335	6	1.9	<b>TATA MOTORS</b>	183	3	1.7
						<b>HDFC</b>	1,993	34	1.7	<b>UPL</b>	765	13	1.7
Stocks	S2	S1	LTP	R1	R2	Losers	09/01/19	Chg	% Chg	Losers	09/01/19	Chg	% Chg
<b>RIL</b>	1,090	1,099	1,108	1,117	1,125	<b>YES BANK</b>	186	(6)	(3.1)	<b>GAIL (INDIA)</b>	341	(13)	(3.7)
<b>SBI</b>	298	302	305	308	310	<b>TATA STEEL</b>	479	(12)	(2.4)	<b>HIND. PETROL</b>	239	(9)	(3.6)
<b>ITC LTD</b>	281	286	291	294	297	<b>ONGC</b>	146	(2)	(1.3)	<b>BHARAT PETRO</b>	340	(12)	(3.4)
<b>INFOSYS</b>	651	664	676	689	702	<b>HERO MOTOCOR</b>	2,940	(34)	(1.2)	<b>YES BANK</b>	186	(6)	(3.1)
<b>L&amp;T</b>	1,363	1,374	1,385	1,395	1,404	<b>NTPC</b>	146	(1)	(0.5)	<b>BHARTI INFRA</b>	290	(8)	(2.6)

**CRUDE & BULLION**
**MCX (Fig. in Rs)**

Commodity	09/01/19	Pt Chg	% Chg
Gold (FEB)	32,001	260	0.8
Silver (MAR)	39,521	184	0.5
Copper (FEB)	417	4	0.9
Crude Oil (JAN)	3,686	212	6.1

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

BSE Code	LTP (Rs.)	Event
500570	183.1	⇒ Shares of Tata Motors rose nearly 3 per cent Tuesday after the company-owned Jaguar Land Rover reported 16.23 per cent increase in its sales in India in 2018. The stock gained 2.34 per cent to close at Rs 179.35 on the BSE. During the day, it surged 2.99 per cent to Rs 180.50. On the NSE, shares of the company went up by 2.62 per cent to close at Rs 179.95.
500470	479.4	⇒ Tata Steel BSL, formerly known as Bhushan Steel Limited (Company) said Tuesday it has recorded lower sales at 0.92 million tonne (MT) for October-December over the previous quarter on account of inventory sell down and lower demand. The company had recorded 1.14 MT of sales in the previous quarter, it said in a regulatory filing to the BSE. The production during the third quarter stood at 1.04 MT as against 1.05 MT in the previous quarter.
532296	656.5	⇒ Glenmark Pharmaceuticals is targeting a consolidated revenue growth of up to 15 per cent over the next 3 to 5 years, the drug firm said in an investor presentation on Tuesday. This would be mainly on account of strengthening the current business of generics, branded generics, anticipated launch of dermatology and respiratory specialty products during 2019-2022, and new molecular entity (NME) products from 2023 onwards, it added.

**Industry News**

- ⇒ Sri Lanka's Central Bank on Wednesday said that the Reserve Bank of India (RBI) has agreed to provide USD 400 million under a swap arrangement to boost the island nation's reserves. "The RBI's very rapid and timely assistance will serve to boost investor confidence by supporting Sri Lanka to maintain adequate level of external reserves while accommodating outflow related to imports, debt servicing and if necessary support for the currency to avoid disorderly adjustment," it said in a statement.
- ⇒ Indian aviation watchdog Directorate General of Civil Aviation (DGCA) Wednesday said it will issue within a week an additional safety protocol directive to the airlines, which have been facing issues in Pratt & Whitney-powered Airbus planes.

**Economy News**

- ⇒ The government is eyeing around USD 1 billion (about Rs 7,000 crore) from the sale of national carrier Air India in the next financial year, a government official said. The government will initiate the process of strategic disinvestment of Air India in the second half of 2019-20 and in between it would work towards selling some of its subsidiaries and monetise assets.
- ⇒ The Budget session of Parliament is likely to be held from January 31 to February 13 and the interim Budget is expected to be presented on February 1, government sources said Wednesday. The Cabinet Committee on Political Affairs headed by Home Minister Rajnath Singh deliberated on the dates for the Budget session and the final decision will be announced after the Rajya Sabha is adjourned sine die and the committee recommends prorogation of the Winter session, sources said.

## Corporate Actions

### Record Dates

Current Week				Forthcoming week			
Company name	BSE Code	Purpose	Date	Company name	BSE Code	Purpose	Date
				<b>Vishal Bearings Ltd.</b>	539398	Interim Dividend	15/01/2019
<b>Shanthi Gears</b>	522034	Interim Dividend	07/01/2019	<b>Gujarat Gas</b>	539336	Split	16/01/2019
<b>Acrysil Ltd.</b>	524091	Split	11/01/2019	<b>Himachal F. Comm</b>	500183	Interim Dividend	17/01/2019
				<b>Tata Consultancy</b>	532540	Interim Dividend	18/01/2019

### Ex Dividend Date

Current Week				Forthcoming week			
Company name	BSE Code	CMP (Rs.)	Date	Company name	BSE Code	CMP (Rs.)	Date
				<b>Vishal Bearings Ltd.</b>	539398	61.5	14/01/2019
				<b>Tata Consultancy</b>	532540	1,887.0	17/01/2019
				<b>Bajaj Corp Ltd.</b>	533229	375.1	18/01/2019
				<b>Delta Corp Ltd.</b>	532848	265.0	18/01/2019

### Ex Split

Current Week				Forthcoming week			
Company name	BSE Code	Ratio	Date	Company name	BSE Code	Ratio	Date
<b>Acrysil Ltd.</b>	524091	10:2	10/01/2019	<b>Gujarat Gas</b>	539336	10:2	15/01/2019

### 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.)
<b>Tata Consultancy Services Ltd.</b>	532540	10/01/2019	1,887.0
<b>Bandhan Bank Ltd.</b>	541153	10/01/2019	460.0
<b>Flexituff Ventures International Ltd.</b>	533638	10/01/2019	50.0
<b>Five Core Exim Ltd.</b>	530885	10/01/2019	2.2
<b>Goa Carbons Ltd.</b>	509567	10/01/2019	542.1
<b>Joy Realty Ltd.</b>	508929	10/01/2019	42.9
<b>Nintec Systems Ltd.</b>	539843	10/01/2019	20.5
<b>Sita Enterprises Ltd.</b>	512589	10/01/2019	16.7
<b>Supreme Infrastructure India Ltd.</b>	532904	10/01/2019	22.9
<b>Tayo Rolls Ltd.</b>	504961	10/01/2019	48.4



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