

**January 11, 2019**
**MORNING BELL**
**Market at a Glance**

Indian equity benchmark indices are likely to witness to positive opening today tracking firm trend in SGX Nifty Index Futures and upbeat cues from global peers. Asian stocks rose in morning trade on Friday, after Federal Reserve Chairman Jerome Powell reiterated the US central bank can be patient in further interest rate hike as officials gauge whether the U.S. economy will slow this year. He further said that the central bank will keep shrinking its balance sheet to a more normal level. Further, optimism over U.S.-China trade negotiations boosted sentiments. Back home, firm trend in the SGX Nifty Index Futures for December delivery, which were trading at 10,884, up by 23 points or 0.21% at 11:26 AM, Singapore Time, also indicated a positive opening for the domestic equity bourses. On the earnings' front, focus will be on the companies including Infosys, Karnataka Bank, Reliance Industrial Infrastructure etc. among others as these companies will announce their third quarter results today. On the stock front, shares of TCS will remain in focus as the software major reported higher revenues in Q3FY19 even as the increased cost of hiring employees and sub-contractors in its main market — the United States -hurt margins at India's largest software services exporter, signalling similar concerns for the industry at large. Among others, shares of Maruti Suzuki will be in focus as the company said it has raised prices across its range of vehicles by up to Rs 10,000 due to higher commodity costs and adverse foreign exchange movement.

**Wall Street Update**

Wall Street extended its rally into a fifth straight day on Thursday as investors responded to mixed comments by Federal Reserve Chairman Jerome Powell, while a warning from Macy's dragged retail stocks.

**Previous Day Roundup (Domestic)**

⇒ Indian benchmarks extended losses on Thursday by breaking its four-day rising spree, heavy selling in Banks and Financial stocks amid weak global cues. The fall was led by banking stocks, with IndusInd Bank, Kotak Bank, Federal Bank, Axis Bank, ICICI Bank, HDFC Bank and SBI declining up to 2.36 percent.

**Today's Event**

- ◆ Eurozone's ZEW Survey - Economic Sentiment (Jan)
- ◆ US's Consumer Price Index (YoY) (Dec)
- ◆ US's Baker Hughes US Oil Rig Count

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

Index	10/01/19	Pt Chg	% Chg
<b>BSE SENSEX</b>	36,107	(106)	(0.3)
<b>NSE NIFTY</b>	10,822	(34)	(0.3)
<b>BSE MIDCAP</b>	15,196	75	0.5
<b>BSE SMALLCAP</b>	14,628	27	0.2
<b>CNX MIDCAP</b>	17,691	70	0.4
<b>BANK NIFTY</b>	27,529	(192)	(0.7)
<b>CD</b>	20,981	148	0.7
<b>HC</b>	14,037	66	0.5
<b>OIL &amp; GAS</b>	13,170	(107)	(0.8)
<b>BANKEK</b>	30,933	(233)	(0.7)

**GLOBAL INDICES**

Index	10/01/19	Pt Chg	% Chg
<b>DOW JONES</b>	24,002	123	0.5
<b>NASDAQ</b>	6,986	29	0.4
<b>FTSE</b>	6,943	36	0.5
<b>DAX</b>	10,922	28	0.3

Index *	11/01/19	Pt Chg	% Chg
<b>NIKKEI 225</b>	20,306	142	0.7
<b>HANG SENG</b>	26,550	29	0.1
<b>SHANGHAI COMPOSITE</b>	2,539	4	0.2
<b>KOSPI COMPOSITE</b>	2,070	6	0.3
<b>SINGAPORE STRAITS TIMES</b>	3,193	10	0.3
<b>SGX NIFTY</b>	9,866	(45)	(0.5)

\* live intraday prices

**Net Inflows**

₹ crore	Buy	Sell	Net	YTD
<b>FII (JAN 10)</b>	5,718	4,806	912	(1,098)
<b>MF (JAN 09)</b>	12,745	10,704	2,041	27,605

**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



Snapping four session winning streak, Indian equity benchmarks ended lower on Thursday. The broader NSE index fell 0.31% or 33.55 points to 10821.60. On daily charts, Nifty had formed small bearish candle indicating that traders prefer to book profit at higher levels. 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

Indices	S2	S1	LTP	R1	R2
<b>SENSEX</b>	35,950	36,028	36,107	36,227	36,347
<b>NIFTY</b>	10,770	10,796	10,822	10,853	10,885
<b>BANK NIFTY</b>	27,351	27,440	27,529	27,665	27,802

### Sensex Gainers & Losers

Gainers	10/01/19	Chg	% Chg
<b>TATA MOTORS</b>	186	2	1.3
<b>TATA MOTORS</b>	98	1	1.1
<b>NTPC</b>	148	2	1.1
<b>MAHI. &amp; MAHI</b>	733	7	1.0
<b>BAJAJ AUTO</b>	2,719	23	0.9

### Nifty Gainers & Losers

Gainers	10/01/19	Chg	% Chg
<b>TATA MOTORS</b>	186	3	1.5
<b>TITAN COMPAN</b>	967	14	1.4
<b>EICHER MOTOR</b>	20,556	265	1.3
<b>UPL</b>	773	8	1.1
<b>NTPC</b>	148	2	1.1

Stocks	S2	S1	LTP	R1	R2
<b>RIL</b>	1,098	1,102	1,106	1,110	1,115
<b>SBI</b>	301	303	305	307	309
<b>ITC LTD</b>	286	288	290	292	295
<b>INFOSYS</b>	669	674	680	684	687
<b>L&amp;T</b>	1,376	1,383	1,390	1,398	1,406

Losers	10/01/19	Chg	% Chg
<b>INDUSIND BAN</b>	1,567	(34)	(2.2)
<b>KOTAK MAHIND</b>	1,221	(18)	(1.4)
<b>ONGC</b>	144	(2)	(1.4)
<b>MARUTI SUZUK</b>	7,386	(80)	(1.1)
<b>AXIS BANK</b>	663	(7)	(1.1)

Losers	10/01/19	Chg	% Chg
<b>HIND. PETROL</b>	233	(6)	(2.6)
<b>INDUSIND BAN</b>	1,566	(36)	(2.2)
<b>BHARTI INFRA</b>	285	(5)	(1.8)
<b>GRASIM INDS.</b>	820	(15)	(1.8)
<b>INDIAN OIL C</b>	130	(2)	(1.6)

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

Commodity	10/01/19	Pt Chg	% Chg
Gold (FEB)	31,880	(121)	(0.4)
Silver (MAR)	39,285	(236)	(0.6)
Copper (FEB)	412	(5)	(1.2)
Crude Oil (JAN)	3,678	(8)	(0.2)

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

BSE Code	LTP (Rs.)	Event
532540	1,888.2	⇒ The country's largest software exporter TCS today reported 24.1 per cent growth in net profit at Rs 8,105 crore for the quarter ended December 2018. The company had posted a net profit of Rs 6,531 crore in the same period last fiscal as per Indian accounting norms. The Tata Group firm, which accounts for the lion's share of the group's overall profit, reported a revenue growth of 20.8 per cent at Rs 37,338 crore for the said quarter, up from Rs 30,904 crore a year earlier.
507685	326.6	⇒ Wipro Infrastructure Engineering (WIN) Thursday announced that it has commenced shipments of parts supplies to Boeing from its plant at Devanahalli near here. WIN said Boeing has contracted Wipro Aerospace to manufacture strut assemblies for the 737 MAZ and Next-Generation 737 airplane programmes. It said that the two companies have partnered together in the last few years, expanding the level of support the Aerospace division provides to the jet manufacturer.
541153	471.7	⇒ Shares of Bandhan Bank Thursday rose nearly 4 per cent after the company reported a 10.3 per cent jump in net profit for the quarter ended December 31. The stock gained 3.82 per cent to close at Rs 471.70 on the BSE. During the day, it surged 4.54 per cent to Rs 475. At the National Stock Exchange (NSE), shares of the company jumped 3.84 per cent to close at Rs 472.90 apiece.

**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**

- ⇒ In a bid to give relief to small businesses, the GST Council Thursday doubled the limit for exemption from payment of goods and services tax (GST) to Rs 40 lakh and announced that the higher turnover cap of Rs 1.5 crore for availing composition scheme of paying 1 per cent tax will be effective from April 1. The Council also allowed Kerala to levy a 1 per cent calamity cess on intra-state sale of goods and services for a period of up to two years to mobilise revenues to meet the cost of rehabilitating parts of states that were ravaged by floods last year.

## 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	66.0	14/01/2019
				<b>Tata Consultancy</b>	532540	1,888.2	17/01/2019
				<b>Bajaj Consumer Care</b>	533229	384.1	18/01/2019
				<b>Delta Corp Ltd.</b>	532848	258.0	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>Infosys Ltd.</b>	500209	11/01/2019	679.8
<b>Bank of India</b>	532149	11/01/2019	106.1
<b>Caplin Point Laboratories Ltd.</b>	524742	11/01/2019	378.3
<b>Karnataka Bank Ltd.</b>	532652	11/01/2019	115.3
<b>Reliance Industrial InfraStructure Ltd.</b>	523445	11/01/2019	336.9
<b>TRF Ltd.</b>	505854	11/01/2019	134.4
<b>Abirami Financial Services (India) Ltd.</b>	511756	11/01/2019	6.5
<b>Amal Ltd.</b>	506597	11/01/2019	129.9
<b>Aryan Shares &amp; Stock Brokers Ltd.</b>	542176	11/01/2019	12.3
<b>CHD Chemicals Ltd.</b>	539800	11/01/2019	18.0



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