

February 11, 2019
MORNING BELL
Market at a Glance

Indian equity benchmark indices are likely to open lower today tracking weak Asian Peers and subdued trend in the Nifty futures on the Singapore stock exchange. Asian shares were trading lower in early trade on Monday as worries about global growth, US politics and the ongoing Sino-US tariff war kept investors cautious. Wall Street's main equity indexes recouped losses late on Friday. Key macro-economic data due this week is likely to set the direction of the domestic equity market this week. CPI for January and IIP for December 2018 will be released on Tuesday while WPI inflation numbers will be unveiled on Thursday. Crude prices fell by around 1% on Monday as US drilling activity picked up and as Russia's biggest oil producer pressured President Vladimir Putin to end the supply cut deal with Middle East-dominated producer club OPEC. Back home, bearish trend in the SGX Nifty Index Futures for February delivery, were trading at 10,927.00 down 19.50 by or 0.18 per cent, at 11:34 AM, Singapore Time, also indicated a negative opening for the domestic equity bourses. On the stock front, shares of Tata Steel will remain in focus as the company reported 54.31% YoY rise in profit at Rs 1,753 crore for December quarter. Among others, shares of IDFC will be in focus as the NBFC reported an 11-fold jump in net profit for the December quarter at Rs 26.28 crore, mainly due to a tax adjustment. On the earnings front, over 300 companies are scheduled to release their December quarter results today. Some of the prominent names include Eicher Motors, MFSL, Max India, Motherson Suni Systems, Power Finance Corporation, Butterfly Gandhimathi Appliances, Hindustan Aeronautics (HAL).

Wall Street Update

Wall Street settled higher on Friday, snapped a two-day losing streak, on positive corporate results from Coty Inc, Mattel Inc and Motorola Solutions Inc.

Previous Day Roundup (Domestic)

⇒ Indian equity benchmarks witnessed intensified selloff in the last hour, which dragged the market to lower points on Friday. Asian stocks lost ground on Friday as investors worried about a broadening global economic slowdown, with sentiment not helped by the absence of any positive signs for a resolution in the US-China trade row.

Today's Event

- ◆ UK's Gross Domestic Product (MoM) (Dec)
- ◆ UK's NIESR GDP Estimate (3M) (Jan)
- ◆ US's Unit Labor Costs (Q4)Pre

Daily Morning Outlook
INDIAN INDICES

Index	08/02/19	Pt Chg	% Chg
BSE SENSEX	36,546	(425)	(1.1)
NSE NIFTY	10,944	(126)	(1.1)
BSE MIDCAP	14,349	21	0.1
BSE SMALLCAP	13,677	20	0.1
CNX MIDCAP	16,597	(248)	(1.5)
BANK NIFTY	27,294	(93)	(0.3)
BANKEX	31,063	517	1.7
BSE INFRA	181	1	0.8
HC	13,769	(214)	(1.5)
BSE DSI	432	(2)	(0.5)

GLOBAL INDICES

Index	08/02/19	Pt Chg	% Chg
DOW JONES	25,106	(63)	(0.3)
NASDAQ	7,298	10	0.1
FTSE	7,071	(22)	(0.3)
DAX	10,907	(115)	(1.0)

Index *	11/02/19	Pt Chg	% Chg
NIKKEI 225	20,333	(418)	(2.0)
HANG SENG	28,027	81	0.3
SHANGHAI COMPOSITE	2,638	20	0.8
KOSPI COMPOSITE	2,175	(2)	(0.1)
SINGAPORE STRAITS TIMES	3,184	(18)	(0.6)
SGX NIFTY	9,866	(45)	(0.5)

* live intraday prices

Net Inflows

₹ crore	Buy	Sell	Net	YTD
FII (FEB 08)	4,806	4,916	(110)	(2,882)
MF (FEB 07)	9,366	6,248	3,119	54,939

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



Snapping six sessions winning streak, Indian equity benchmarks ended lower on the last trading session of the week. The broader NSE index ended lower 1.14% or 125.80 points to 10943.60. On daily charts, Nifty had formed a huge bearish candle which reversed nearly all the gains of previous two sessions. This indicates that traders prefer to book profit after a strong rally. 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	36,233	36,390	36,546	36,795	37,043
NIFTY	10,854	10,899	10,944	11,015	11,086
BANK NIFTY	27,072	27,183	27,294	27,444	27,593

Sensex Gainers & Losers

Gainers	08/02/19	Chg	% Chg
KOTAK MAHIND	1,296	12	1.0
BHARTI AIRTE	314	3	0.9
HCL TECHNOLO	1,066	5	0.5
HDFC BANK	2,123	6	0.3
BAJAJ FINANC	2,704	7	0.3

Nifty Gainers & Losers

Gainers	08/02/19	Chg	% Chg
BHARTI INFRA	326	20	6.6
KOTAK MAHIND	1,299	15	1.2
BHARTI AIRTE	313	2	0.7
HCL TECHNOLO	1,069	6	0.5
UPL	812	3	0.4

Stocks	S2	S1	LTP	R1	R2
RIL	1,256	1,267	1,277	1,293	1,309
SBI	280	283	285	287	290
ITC LTD	271	273	276	280	284
INFOSYS	746	753	760	769	778
L&T	1,233	1,248	1,262	1,288	1,314

Losers	08/02/19	Chg	% Chg
TATA MOTORS	151	(32)	(17.3)
TATA MOTORS	82	(13)	(13.7)
VEDANTA	154	(9)	(5.8)
TATA STEEL	470	(18)	(3.7)
ONGC	144	(4)	(2.9)

Losers	08/02/19	Chg	% Chg
TATA MOTORS	151	(32)	(17.6)
INDIABULLS H	614	(38)	(5.9)
VEDANTA	154	(9)	(5.7)
EICHER MOTOR	20,847	(1,057)	(4.8)
GRASIM INDS.	718	(35)	(4.6)

CRUDE & BULLION
MCX (Fig. in Rs)

Commodity	08/02/19	Pt Chg	% Chg
Silver (MAR)	40,105	185	0.5
Gold (APR)	33,242	73	0.2
Copper (FEB)	443	(4)	(0.8)
Crude Oil (FEB)	3,760	33	0.9

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

BSE Code	LTP (Rs.)	Event
500570	151.3	⇒ 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	225.3	⇒ 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

⇒ Bad loans of public sector banks declined by more than Rs 31,000 crore to Rs 8,64,433 crore in the first nine months of the current fiscal as compared to end of March 2018, the government said Friday. Non Performing Assets (NPAs) or bad loans of the banks stood at Rs 8,95,601 crore at the end of previous fiscal, Minister of State for Finance Shiv Pratap Shukla said in a written reply to Lok Sabha.

Economy News

⇒ The Supreme Court on Friday sought response from the Centre on a fresh plea challenging its decision to grant 10 per cent reservation in jobs and admissions to general category poor candidates. A bench headed by Chief Justice Ranjan Gogoi also made it clear that there shall be no stay on the decision to grant quota to general category poor candidates.

Corporate Actions

Record Dates

Current Week				Forthcoming week			
Company name	BSE Code	Purpose	Date	Company name	BSE Code	Purpose	Date
Bharat Electroni	500049	Interim Dividend	11/02/2019				
Cholamandalam Invest	511243	Interim Dividend	11/02/2019	Alicon Castalloy	531147	Interim Dividend	18/02/2019
Dhampur Sugar	500119	Interim Dividend	11/02/2019	Alkem Laboratories	539523	Interim Dividend	18/02/2019
Hexaware Technologie	532129	Interim Dividend	11/02/2019	Allcargo Logistics	532749	Interim Dividend	18/02/2019
Accelya Kale Solut	532268	Interim Dividend	12/02/2019	Balkrishna Ind.	502355	Interim Dividend	18/02/2019
				Control Print Ltd.	522295	Interim Dividend	18/02/2019

Ex Dividend Date

Current Week				Forthcoming week			
Company name	BSE Code	CMP (Rs.)	Date	Company name	BSE Code	CMP (Rs.)	Date
Accelya Kale Solut	532268	936.0	11/02/2019	AutoCorp of Goa	505036	553.9	18/02/2019
Hero MotoCorp	500182	2,932.4	11/02/2019	TCI Ltd.	532349	286.5	18/02/2019
Indiabulls Housing F	535789	615.0	11/02/2019	Amrutanjan Health Ca	590006	307.2	20/02/2019
SRF Ltd.	503806	2,220.6	11/02/2019	Goldiam Internat	526729	84.8	21/02/2019
Sundaram Finance	590071	1,405.5	11/02/2019	Manaksia Ltd.	532932	37.9	21/02/2019

Ex Split

Current Week				Forthcoming week			
Company name	BSE Code	Ratio	Date	Company name	BSE Code	Ratio	Date
The Indian Wood Prod	540954	10:2	15/02/2019	Music Broadcast	540366	10:2	20/02/2019

Ex Bonus

Current Week				Forthcoming week			
Company name	BSE Code	Ratio	Date	Company name	BSE Code	Ratio	Date
The Indian Wood Prod	540954	1:1	15/02/2019				

Forthcoming Results

Company name	BSE Code	Date	CMP (Rs.)
Eicher Motors Ltd.	505200	11/02/2019	21,100.0
Motherson Sumi Systems Ltd.	517334	11/02/2019	135.7
Amara Raja Batteries Ltd.	500008	11/02/2019	753.9
Max Financial Services Ltd.	500271	11/02/2019	395.8
PI Industries Ltd.	523642	11/02/2019	842.0
Power Finance Corporation Ltd.	532810	11/02/2019	100.7
Andhra Bank	532418	11/02/2019	24.1
Astral Poly Technik Ltd.	532830	11/02/2019	1,106.8
Caplin Point Laboratories Ltd.	524742	11/02/2019	357.6
CARE Ratings Ltd.	534804	11/02/2019	982.7





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>