

February 12, 2019
MORNING BELL
Market at a Glance

Indian equity benchmark indices are likely to witness a flat opening today tracking cues from global peers and weak SGX Nifty futures. Asian shares were trading lower in early trade on Tuesday with investors looking to a new round of Sino-US trade talks as the world's two largest economies try to resolve a tariff dispute. The rupee strengthened by 13 paise to close at 71.18 against the US dollar Monday on easing crude oil prices, even as the greenback strengthened vis-a-vis other major currencies. Back home, bearish trends in the SGX Nifty Index Futures for February delivery, were trading at 10,914.00 down 17.00 by or 0.16 per cent, at 11:04 AM, Singapore Time, also indicated a negative start for local bourses. On the government front, the Centre is seeking to raise around Rs 5,316 crore by selling its 3 per cent stake, owned through the Specified Undertaking of the Unit Trust of India (SUUTI), in private sector lender Axis Bank. The stake sale is aimed at helping North Block meet its budgeted disinvestment target. In terms of earnings, as many as 464 companies will declare their results for the quarter ended December which include names like Balaji Telefilms, Bata India, Coal India, Crisil, DB Realty, HEG, Ipca Laboratories, Jain Irrigations, Lux Industries, Natco Pharma, Oil India, Religare Enterprises, Sun Pharma, Vadilal Industries etc. among others. On the stock front, shares of Axis Bank will remain in focus as Specified Undertaking of the United Trust of India (SUUTI) to sell up to 5,07,59,949 (representing 1.98 percent of paid-up equity) equity shares of Axis Bank, on February 12 and 13, with an option to additionally sell 2,63,37,187 (1.02 percent) equity shares through offer for sale.

Wall Street Update

Wall Street witness a volatile session on Monday as investors eyed ongoing US-China trade talks, potential congressional gridlock and a weak 2019 earnings outlook from corporates.

Previous Day Roundup (Domestic)

⇒ The Indian benchmark indices continued to reel under selling pressure for third consecutive session on Monday. The indices settled around 0.5 per cent lower weighed by automobiles and pharmaceutical stocks. The broader market indices underperformed their benchmark peers.

Today's Event

- ◆ German Buba President Weidmann speech
- ◆ US's NFIB Business Optimism Index (Jan)
- ◆ US's JOLTS Job Openings (Dec)

Daily Morning Outlook
INDIAN INDICES

Index	11/02/19	Pt Chg	% Chg
BSE SENSEX	36,395	(151)	(0.4)
NSE NIFTY	10,889	(55)	(0.5)
BSE MIDCAP	14,127	10	0.1
BSE SMALLCAP	13,463	13	0.1
CNX MIDCAP	16,320	(278)	(1.7)
BANK NIFTY	27,228	(67)	(0.2)
AUTO	18,887	181	1.0
TECK	7,769	38	0.5
BSE PBI	10,934	(146)	(1.3)
HC	13,711	(10)	(0.1)

GLOBAL INDICES

Index	11/02/19	Pt Chg	% Chg
DOW JONES	25,053	(53)	(0.2)
NASDAQ	7,308	10	0.1
FTSE	7,129	58	0.8
DAX	11,015	108	1.0

Index *	12/02/19	Pt Chg	% Chg
NIKKEI 225	20,745	412	2.0
HANG SENG	28,182	38	0.1
SHANGHAI COMPOSITE	2,670	16	0.6
KOSPI COMPOSITE	2,191	10	0.5
SINGAPORE STRAITS TIMES	3,209	3	0.1
SGX NIFTY	9,866	(45)	(0.5)

* live intraday prices

Net Inflows

₹ crore	Buy	Sell	Net	YTD
FII (FEB 11)	8,463	5,497	2,966	84
MF (FEB 08)	12,098	10,930	1,168	56,107

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 lower for the second consecutive session on Monday. The broader NSE index ended lower 0.50% or 54.80 points to 10943.60. On daily charts, Nifty had formed a bearish candle which maintained the negative bias with the formation of lower high- lower low. This indicates that traders are booking profit aggressively. 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						Sensex Gainers & Losers				Nifty Gainers & Losers			
Indices	S2	S1	LTP	R1	R2	Gainers	11/02/19	Chg	% Chg	Gainers	11/02/19	Chg	% Chg
SENSEX	36,140	36,268	36,395	36,555	36,716	TATA STEEL	480	11	2.3	TATA STEEL	481	12	2.6
NIFTY	10,818	10,854	10,889	10,927	10,966	POWER GRID C	182	2	1.0	CIPLA	543	9	1.7
BANK NIFTY	27,074	27,151	27,228	27,305	27,383	HCL TECHNOLO	1,076	10	1.0	INDIAN OIL C	136	2	1.5
						TATA MOTORS	152	1	0.8	TATA MOTORS	153	2	1.3
						KOTAK MAHIND	1,305	9	0.7	HCL TECHNOLO	1,079	11	1.0
Stocks	S2	S1	LTP	R1	R2	Losers	11/02/19	Chg	% Chg	Losers	11/02/19	Chg	% Chg
RIL	1,234	1,244	1,253	1,270	1,286	MAHI. & MAHI	647	(36)	(5.3)	DR. REDDY'S	2,615	(154)	(5.6)
SBI	275	277	280	284	289	ONGC	139	(5)	(3.1)	MAHI. & MAHI	648	(35)	(5.1)
ITC LTD	265	271	277	281	285	BAJAJ FINANC	2,653	(52)	(1.9)	ONGC	138	(6)	(4.1)
INFOSYS	752	757	762	768	774	RELIANCE IND	1,254	(24)	(1.9)	HINDALCO IND	199	(6)	(3.1)
L&T	1,203	1,225	1,246	1,264	1,281	SBI	280	(5)	(1.8)	ULTRATECH CE	3,449	(108)	(3.1)

CRUDE & BULLION
MCX (Fig. in Rs)

Commodity	11/02/19	Pt Chg	% Chg
Silver (MAR)	39,822	(283)	(0.7)
Gold (APR)	33,046	(196)	(0.6)
Copper (FEB)	439	(3)	(0.8)
Crude Oil (FEB)	3,719	(41)	(1.1)

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

BSE Code	LTP (Rs.)	Event
500570	152.5	⇒ 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	214.6	⇒ 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

- ⇒ The finance ministry has sought from the Reserve Bank of India (RBI) Rs 27,380 crore that was withheld by the central bank towards risks and reserves in the previous years, said sources. The RBI had retained Rs 13,190 crore towards risks and reserves during 2016-17. It increased to Rs 14,190 crore in 2017-18. Together, retained amount is Rs 27,380 crore.
- ⇒ Textile Industry body CITI Monday appealed to the Centre to include cotton yarn under Merchandise Exports from India Scheme (MEIS), to help boost India's exports and penetrate new markets. The Confederation of Indian Textile Industry (CITI) noted that cotton yarn and fabric shipments are struggling because of the duty disadvantage faced by the Indian exporters in major markets and asked the Government to enhance MEIS rate for fabric from 2 per cent to 4 per cent.

Economy News

- ⇒ Prime Minister Narendra Modi exuded confidence on Monday that India would continue to be the fastest-growing large economy, and could be the second-largest economy in the world by 2030. "Leading agencies such as IMF and World Bank project the same trend to continue in the coming years. In an uncertain global economic environment, India has shown tremendous resilience as an anchor of the world economy," Modi said addressing inaugural address of Petrotech 2019 here.

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	919.6	11/02/2019	AutoCorp of Goa	505036	552.5	18/02/2019
Hero MotoCorp	500182	2,883.1	11/02/2019	TCI Ltd.	532349	285.1	18/02/2019
Indiabulls Housing F	535789	602.0	11/02/2019	Amrutanjan Health Ca	590006	299.8	20/02/2019
SRF Ltd.	503806	2,206.6	11/02/2019	Goldiam Internat	526729	84.3	21/02/2019
Sundaram Finance	590071	1,377.6	11/02/2019	Manaksia Ltd.	532932	37.6	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.)
Coal India Ltd.	533278	12/02/2019	221.0
Hindalco Industries Ltd.	500440	12/02/2019	201.5
Sun Pharmaceutical Industries Ltd.	524715	12/02/2019	428.5
Container Corporation of India Ltd.	531344	12/02/2019	520.9
3M India Ltd.	523395	12/02/2019	21,657.0
Crisil Ltd.	500092	12/02/2019	1,557.0
HEG Ltd.	509631	12/02/2019	2,275.0
Indian Hotels Company Ltd.	500850	12/02/2019	135.5
Natco Pharma Ltd.	524816	12/02/2019	671.7
Oil India Ltd.	533106	12/02/2019	170.6





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>