

January 30, 2019
MORNING BELL
Market at a Glance

Indian equity benchmark indices are likely to open higher today tracking positive trend in SGX Nifty Index Futures. However, global markets are cautious ahead of Fed policy outcome. Volatility is likely to remain high ahead of the Interim Budget and F&O expiry later this week. Asian markets were trading lower in early trade on Wednesday as investors awaited the Federal Reserve's policy meeting and as U.S.-China trade talks get underway in Washington. Investors were expecting that US Fed policy makers will reinforce their recent dovish stance given signs of a slowdown in the US economy. Crude oil prices held firm after the United States imposed sanctions on state-owned Venezuelan oil company PDVSA. Back home, positive trend in the SGX Nifty Index Futures for January delivery, which were trading at 10,710.50, up by 16.50 points or 0.15% at 11:20 AM, Singapore Time, also indicated a higher opening for the domestic equity bourses. On the earnings' front, companies including Bajaj Auto, ICICI Bank, NTPC, IOC, JSW Energy, Ajanta Pharma, Ashok Leyland, Jubilant Foodworks, LIC Housing, Bajaj Holdings, Bharat Electronics, Torrent Pharma, TTK Healthcare, PVR, Alembic and Hexaware Technologies among others will announce their third quarter results today. On the stock front, shares of Bank of Baroda will remain in focus as the lender posted a 321.6% YoY increase in its December quarter net profit at Rs 471.21 crore led by strong growth in interest income and improved asset quality. Among others, shares of HCL Technologies will be in focus as the IT major on Tuesday reported a 19% YoY growth in net profit at Rs 2611 crore for the December 2018 quarter. Notably, the company has maintained its FY19 CC revenue growth guidance of 9.5% to 11.5%.

Wall Street Update

Wall Street ended mixed on Tuesday as technology related shares were dogged by a string of weak earning results.

Previous Day Roundup (Domestic)

⇒ The domestic equity market ended lower for the third consecutive day on Tuesday. Oil prices rose on Tuesday after Washington imposed sanctions on Venezuelan state-owned oil firm PDVSA in a move that may curb the OPEC member's crude exports, but price rises were capped by ample global supply and signs of a slowing Asian economy.

Today's Event

- ◆ US's MBA Mortgage Applications (Jan 25)
- ◆ US's ADP Employment Change (Jan)
- ◆ US's Pending Home Sales (YoY) (Dec)

Daily Morning Outlook
INDIAN INDICES

Index	29/01/19	Pt Chg	% Chg
BSE SENSEX	35,593	(64)	(0.2)
NSE NIFTY	10,652	(9)	(0.1)
BSE MIDCAP	14,468	57	0.4
BSE SMALLCAP	13,708	(14)	(0.1)
CNX MIDCAP	16,707	51	0.3
BANK NIFTY	26,573	(80)	(0.3)
BSE INFRA	185	1	0.8
HC	13,760	102	0.7
BSE PBI	10,689	(391)	(3.5)
CG	16,920	(173)	(1.0)

GLOBAL INDICES

Index	29/01/19	Pt Chg	% Chg
DOW JONES	24,580	52	0.2
NASDAQ	7,028	(57)	(0.8)
FTSE	6,834	87	1.3
DAX	11,219	9	0.1

Index *	30/01/19	Pt Chg	% Chg
NIKKEI 225	20,555	(110)	(0.5)
HANG SENG	27,577	45	0.2
SHANGHAI COMPOSITE	2,595	1	0.0
KOSPI COMPOSITE	2,194	10	0.5
SINGAPORE STRAITS TIMES	3,192	4	0.1
SGX NIFTY	9,866	(45)	(0.5)

* live intraday prices

Net Inflows

₹ crore	Buy	Sell	Net	YTD
FII (JAN 29)	7,563	7,781	(218)	(5,157)
MF (JAN 28)	12,416	9,459	2,957	54,712

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 fell 0.09% or 9.35 points to 10652.20. On daily charts, Nifty had formed a long legged doji candle with considerably higher volumes. This indicates that bears are losing steam after a steep fall of 500 points (11000-10600) and bulls can make an entry. 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 10780-10800 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
SENSEX	35,209	35,401	35,593	35,759	35,926
NIFTY	10,535	10,594	10,652	10,700	10,749
BANK NIFTY	26,284	26,429	26,573	26,731	26,889

Sensex Gainers & Losers

Gainers	29/01/19	Chg	% Chg
SUN PHARMA.	422	11	2.6
BAJAJ FINANC	2,512	56	2.3
TATA MOTORS	91	2	1.7
TATA CONSULT	1,983	31	1.6
INDUSIND BAN	1,465	21	1.4

Nifty Gainers & Losers

Gainers	29/01/19	Chg	% Chg
ADANI PORTS	349	23	7.1
BHARTI INFRA	297	10	3.5
BAJAJ FINSER	6,233	182	3.0
CIPLA	505	13	2.6
SUN PHARMA.	422	11	2.6

Stocks	S2	S1	LTP	R1	R2
RIL	1,185	1,198	1,211	1,228	1,245
SBI	272	276	281	286	291
ITC LTD	273	276	279	280	282
INFOSYS	711	719	727	733	739
L&T	1,245	1,262	1,278	1,301	1,324

Losers	29/01/19	Chg	% Chg
YES BANK	203	(5)	(2.4)
L&T	1,278	(22)	(1.7)
HDFC	1,919	(30)	(1.5)
RELIANCE IND	1,211	(19)	(1.5)
HDFC BANK	2,058	(25)	(1.2)

Losers	29/01/19	Chg	% Chg
EICHER MOTOR	18,877	(1,110)	(5.6)
GAIL (INDIA)	324	(10)	(2.9)
YES BANK	203	(5)	(2.2)
L&T	1,278	(22)	(1.7)
HIND. PETROL	235	(4)	(1.6)

CRUDE & BULLION
MCX (Fig. in Rs)

Commodity	29/01/19	Pt Chg	% Chg
Gold (FEB)	32,918	371	1.1
Silver (MAR)	40,272	336	0.8
Copper (FEB)	431	8	2.0
Crude Oil (FEB)	3,819	137	3.7

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

BSE Code	LTP (Rs.)	Event
532215	660.8	⇒ Private sector lender Axis Bank Tuesday reported over two-fold jump in net profit to Rs 1,680.85 crore for the third quarter ended December 31. The bank had posted a net profit of Rs 726.44 crore in the corresponding period of the previous fiscal. The net interest income grew 18 per cent to 5,604 crore in the third quarter this fiscal.
539957	920.3	⇒ Mahanagar Gas reported standalone net profit of Rs 148.32 crore for the quarter ended December 31, 2018 as compared to Rs 123.98 crore in the same period last year, registering a year-on-year growth of 19.63 per cent. Net revenue of the company rose substantially by 29.46 per cent at Rs 752.68 crore in October-December quarter of this fiscal as against Rs 581.41 crore in the corresponding period last year.
532134	113.9	⇒ Bank of Baroda reported standalone net profit of Rs 471.25 crore for the quarter ended December 31, 2018 as compared to Rs 111.78 crore in the same period last year, registering a year-on-year growth of 321.59 per cent. Interest income of the bank rose by 14.50 per cent at Rs 12941.71 crore for the quarter ended December 31, 2018 as against Rs 11303.24 crore in the corresponding period last year. During the October-December quarter, total income rose moderately by 12.23 per cent to Rs 14,562.85 crore from Rs 12,976.28 crore in the year ago period.

Industry News

⇒ Finance Minister Piyush Goyal today reviewed the performance of Public Sector Banks (PSBs) with Secretary, Department of Financial Services Rajiv Kumar and bank CEOs. The review was against the backdrop of visible signs of strengthening of the financial of PSBs as a result of Government's comprehensive 4R's approach of recognition, resolution, recapitalisation and reforms, which has positioned PSBs to step up their support to meet the lending needs of a growing economy.

Economy News

⇒ The GST officials are working out mechanism to prompt taxmen to initiate profiteering complaints, which could be taken up for further investigation by the Directorate General of Anti-Profitteering. Currently, only consumers file complaints against businesses for not passing on the benefits of reduction of the rates of Goods and Services Tax (GST) on various products.

Corporate Actions

Record Dates

Current Week				Forthcoming week			
Company name	BSE Code	Purpose	Date	Company name	BSE Code	Purpose	Date
Motilal Oswal Financ	532892	Interim Dividend	28/01/2019	DB Corp	533151	Interim Dividend	04/02/2019
Phillips Carbon	506590	Interim Dividend	29/01/2019	Kewal Kiran Clothing	532732	Interim Dividend	04/02/2019
Shree Cement	500387	Interim Dividend	30/01/2019	Kirloskar Pneumatic	505283	Interim Dividend	04/02/2019
Siemens Ltd.	500550	Final Dividend	30/01/2019	Avantel Ltd.	532406	Interim Dividend	05/02/2019
Wipro Ltd	507685	Interim Dividend	30/01/2019	Container Corpor	531344	Bonus	05/02/2019

Ex Dividend Date

Current Week				Forthcoming week			
Company name	BSE Code	CMP (Rs.)	Date	Company name	BSE Code	CMP (Rs.)	Date
Phillips Carbon	506590	155.9	28/01/2019	Avantel Ltd.	532406	225.6	04/02/2019
Siemens Ltd.	500550	1,013.2	28/01/2019	Edelweiss Fin. Ser	532922	155.4	04/02/2019
Shree Cement	500387	15,410.2	29/01/2019	Persistent Systems	533179	582.3	04/02/2019
Wipro Ltd	507685	358.6	29/01/2019	Sharda Cropchem	538666	311.7	04/02/2019
Bhageria Industries	530803	234.1	31/01/2019	Godrej Consumer Prod	532424	757.3	05/02/2019

Ex Split

Current Week				Forthcoming week			
Company name	BSE Code	Ratio	Date	Company name	BSE Code	Ratio	Date
Sadhana Nitro	506642	10:5	29/01/2019				

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.)
Bajaj Auto Ltd.	532977	30/01/2019	2,566.9
ICICI Bank Ltd.	532174	30/01/2019	346.9
Indian Oil Corporation Ltd.	530965	30/01/2019	137.5
NTPC Ltd.	532555	30/01/2019	138.6
Bajaj Holdings & Investment Ltd.	500490	30/01/2019	2,842.7
Bharat Electronics Ltd.	500049	30/01/2019	81.9
LIC Housing Finance Ltd.	500253	30/01/2019	453.4
Ajanta Pharma Ltd.	532331	30/01/2019	1,093.7
Castrol India Ltd.	500870	30/01/2019	161.2
Cholamandalam Investment & Finance Company Ltd.	511243	30/01/2019	1,107.9



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