

January 31, 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 dovish comments by the US Federal Reserve on its interest rate trajectory. Asian stocks rose to a four-month high on Thursday, tracking Wall Street, after the Federal Reserve pledged to be patient with further interest rate hikes, signaling a potential end to its tightening cycle amid signs of slowing global growth. US oil prices edged up on Thursday as widely watched data showing signs of tightening supply in the United States. Traders remained cautious ahead of expiry of January derivative contracts, and the outcome of Federal Reserve meeting. Volatility is likely to remain high as traders await Interim Budget scheduled to be announced on Friday. Back home, firm trend in the SGX Nifty Index Futures for January delivery, which were trading at 10,719.50, up by 83 points or 0.78% at 11:26 AM, Singapore Time, also indicated a higher opening for the domestic equity bourses. On the earnings' front, companies including Bharti Airtel, Dabur, Dena Bank, Emami, Indiabulls Housing Finance, Hero MotoCorp, NMDC, Vedanta among others will announce their third quarter results today. Among others, shares of private sector lender ICICI Bank will be in focus as the lender posted a 2.7% YoY drop in its December quarter net profit at Rs 1,604.91 crore. Besides, Drug firm Torrent Pharmaceuticals on Wednesday reported an over four-fold jump in consolidated net profit to Rs 246 crore for the December 2018 quarter.

Wall Street Update

Wall Street ended higher on Wednesday after the Federal Reserve said it would be patient in lifting borrowing costs further this year.

Previous Day Roundup (Domestic)

⇒ Indian benchmark indices ended flat with negative bias on Wednesday. Asian equities steadied on Wednesday as investor's awaited Federal Reserve policy guidance and the outcome of high level trade talks between the United States and China, while drawing relief from Apple Inc's earnings.

Today's Event

- ◆ Eurozone's Gross Domestic Product s.a. (YoY) (Q4)Pre
- ◆ US's Initial Jobless Claims (Jan 25)
- ◆ US's Chicago Purchasing Managers' Index (Jan)

Daily Morning Outlook
INDIAN INDICES

Index	30/01/19	Pt Chg	% Chg
BSE SENSEX	35,591	(1)	0.0
NSE NIFTY	10,652	0	0.0
BSE MIDCAP	14,499	31	0.2
BSE SMALLCAP	13,815	108	0.8
CNX MIDCAP	16,792	86	0.5
BANK NIFTY	26,826	252	0.9
METAL	10,815	200	1.9
BANKEX	30,217	406	1.4
BSE PBI	10,813	(267)	(2.4)
FMCG	11,466	(111)	(1.0)

GLOBAL INDICES

Index	30/01/19	Pt Chg	% Chg
DOW JONES	25,015	435	1.8
NASDAQ	7,183	155	2.2
FTSE	6,942	108	1.6
DAX	11,182	(37)	(0.3)

Index *	31/01/19	Pt Chg	% Chg
NIKKEI 225	20,741	184	0.9
HANG SENG	27,981	339	1.2
SHANGHAI COMPOSITE	2,600	24	0.9
KOSPI COMPOSITE	2,214	8	0.3
SINGAPORE STRAITS TIMES	3,195	21	0.7
SGX NIFTY	9,866	(45)	(0.5)

* live intraday prices

Net Inflows

₹ crore	Buy	Sell	Net	YTD
FII (JAN 30)	7,151	7,352	(202)	(5,359)
MF (JAN 29)	14,729	12,925	1,804	57,070

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 second consecutive session on a flat note. The broader NSE index ended almost unchanged at 10651.80. On daily charts, Nifty had formed a bearish candle with long lower shadow highlighting the emergence of supportive buying from lower levels. This also 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	35,285	35,438	35,591	35,797	36,004
NIFTY	10,561	10,606	10,652	10,704	10,756
BANK NIFTY	26,589	26,707	26,826	26,930	27,034

Sensex Gainers & Losers

Gainers	30/01/19	Chg	% Chg
ICICI BANK	365	18	5.3
TATA STEEL	468	23	5.1
AXIS BANK	691	30	4.6
BAJAJ FINANC	2,596	84	3.4
HCL TECHNOLO	1,017	29	2.9

Nifty Gainers & Losers

Gainers	30/01/19	Chg	% Chg
ICICI BANK	366	19	5.5
TATA STEEL	467	24	5.3
AXIS BANK	691	30	4.6
BAJAJ FINANC	2,596	80	3.2
HINDALCO IND	206	6	3.1

Stocks	S2	S1	LTP	R1	R2
RIL	1,169	1,182	1,195	1,216	1,238
SBI	276	282	288	292	296
ITC LTD	270	272	275	279	283
INFOSYS	713	719	725	733	741
L&T	1,267	1,281	1,295	1,309	1,323

Losers	30/01/19	Chg	% Chg
BAJAJ AUTO	2,499	(68)	(2.7)
KOTAK MAHIND	1,222	(29)	(2.4)
HDFC	1,886	(33)	(1.7)
YES BANK	199	(3)	(1.6)
ITC	275	(4)	(1.4)

Losers	30/01/19	Chg	% Chg
INDIABULLS H	673	(26)	(3.7)
ADANI PORTS	338	(11)	(3.2)
BAJAJ AUTO	2,500	(68)	(2.7)
BHARTI INFRA	290	(7)	(2.4)
KOTAK MAHIND	1,222	(29)	(2.3)

CRUDE & BULLION
MCX (Fig. in Rs)

Commodity	30/01/19	Pt Chg	% Chg
Gold (FEB)	32,887	(13)	0.0
Silver (MAR)	40,330	64	0.2
Copper (FEB)	436	6	1.3
Crude Oil (FEB)	3,911	91	2.4

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

BSE Code	LTP (Rs.)	Event
500049	84.0	⇒ Bharat Electronics reported standalone net profit of Rs 507.63 crore for the quarter ended December 31, 2018 as compared to Rs 302.84 crore in the same period last year, registering a year-on-year growth of 67.62 per cent. Net revenue of the company rose moderately by 8.32 per cent at Rs 2,656.38 crore in October-December quarter of this fiscal as against Rs 2,452.31 crore in the corresponding period last year.
530965	134.7	⇒ State-owned Indian Oil Corp (IOC) Wednesday reported 91 per cent decline in the third quarter net profit on account of lower refinery margins and inventory losses due to falling oil prices. The net profit of Rs 716.82 crore, or Rs 0.76 per share, in October-December 2018 was 90.9 per cent lower than Rs 7,883.22 crore reported in the year-ago period, IOC Chairman Sanjiv Singh told reporters here. "The variation is mainly on account of inventory losses which were partly made up from forex gains," he said.
532454	303.4	⇒ The Qatar Investment Authority will invest USD 200 million in Airtel Africa through a primary equity issuance in the company. "Qatar Investment Authority (QIA), the sovereign wealth fund of the State of Qatar has agreed to invest USD 200 million through a primary equity issuance in the company. The proceeds will be used to further reduce Airtel Africa's existing net debt," Airtel said in a statement. With this fresh investment, the overall debt of Bharti Airtel will reduce to USD 3.5 billion.

Industry News

⇒ Foreign borrowing of Indian companies nearly trebled from the year-ago period to USD 3.81 billion in December 2018, according to data from the Reserve Bank of India. Of the total fundraising during last month, USD 3.77 billion was mobilised through external commercial borrowings (ECBs) in the foreign markets, while USD 37.04 million was through rupee-denominated bonds (RDBs), showed the RBI data on ECB for December 2018.

Economy News

⇒ Keeping up with the tradition, the Narendra Modi-led government ahead of the general election will present an interim Budget on February 1, which is widely expected to contain certain sops for farmers and middle class. The last Budget of the present NDA government is likely to be presented by interim Finance Minister Piyush Goyal in the Lok Sabha.

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
Wipro Ltd	507685	Interim Dividend	30/01/2019	Avantel Ltd.	532406	Interim Dividend	05/02/2019
Bhageria Industries	530803	Final Dividend	01/02/2019	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	166.1	28/01/2019	Avantel Ltd.	532406	220.7	04/02/2019
Siemens Ltd.	500550	1,013.1	28/01/2019	Edelweiss Fin. Ser	532922	154.9	04/02/2019
Shree Cement	500387	15,450.0	29/01/2019	Persistent Systems	533179	602.5	04/02/2019
Wipro Ltd	507685	362.5	29/01/2019	Sharda Cropchem	538666	315.1	04/02/2019
Bhageria Industries	530803	236.2	31/01/2019	Godrej Consumer Prod	532424	694.9	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.)
Bharti Airtel Ltd.	532454	31/01/2019	303.4
Hero MotoCorp Ltd.	500182	31/01/2019	2,608.8
Indiabulls Housing Finance Ltd.	535789	31/01/2019	674.0
Power Grid Corporation of India Ltd.	532898	31/01/2019	187.1
State Bank of India	500112	31/01/2019	287.5
UPL Ltd.	512070	31/01/2019	765.8
Vedanta Ltd.	500295	31/01/2019	194.1
Dabur India Ltd.	500096	31/01/2019	430.9
NMDC Ltd.	526371	31/01/2019	96.1
Petronet LNG Ltd.	532522	31/01/2019	225.0



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