

January 17, 2019

## MORNING BELL

### MARKETS AT A GLANCE

Indian equity benchmark indices are likely to open higher today tracking firm trend in SGX Nifty Index Futures and positive clues from global peers. Asian shares rose on Thursday morning tracking positive handover from Wall Street overnight on upbeat bank earnings. Sentiments further boosted after Prime Minister Theresa May's government won a no-confidence vote, as widely expected. Back home, positive trend in the SGX Nifty Index Futures for December delivery, which were trading at 10,956, up by 31 points or 0.28% at 11:32 AM, Singapore Time, also indicated a higher opening for the domestic equity bourses. Focus will be on the Indian rupee which weakened by 19 paise on Wednesday to close at 71.24 against the US dollar amid a strengthening of the US dollar and fresh capital outflows. On the earnings' front, companies including Reliance Industries, Hindustan Unilever, Mastek, Federal Bank, Rallis India and AU Small Finance Bank among others will be in focus as the companies will announce their third quarter results today. On the stock front, shares of IT major Infosys will remain in focus as the company has been selected to implement the next generation system for processing income tax return filings, with the Union Cabinet sanctioning an estimated Rs 4,241.97 crore for the project. The move will help in bringing down the income tax return (ITR) processing time to one day and hence speed up refunds. Among others, shares of Bharat Petroleum Corp Ltd (BPCL) will be in focus as the Cabinet on Wednesday approved a Rs 22,594-crore expansion of Numaligarh refinery in Assam for increasing the capacity by 6 million tonnes per annum to meet the fuel demand of north-eastern India. The central government will provide a Rs 1,020 crore viability gap funding for the project, said Coal and Railway Minister Piyush Goyal in a news briefing on Cabinet decisions.

### WALL STREET UPDATE

Wall Street ended higher on Wednesday on upbeat earnings from Bank of America Corp and Goldman Sachs Group Inc.

### PREVIOUS DAY ROUNDUP (DOMESTIC)

⇒ The Indian benchmark indices settled flat on Wednesday amid mixed trade in Asian markets. Global share markets and the sterling weathered a UK political storm as investors wagered that London will have no choice but to delay its Brexit deadline to avoid a disorderly exit from the European Union.

### NIFTY OVERVIEW

|          | Spot   | Future | COC (%)  | Total Future OI | PCR OI | PCR Vol |
|----------|--------|--------|----------|-----------------|--------|---------|
| Current  | 10,890 | 10,922 | 6.82     | 25,039,275      | 1.30   | 0.9     |
| Previous | 10,887 | 10,928 | 8.66     | 25,516,725      | 1.29   | 1       |
| Change % |        | (0.1)  | -184 bps | (1.9)           | 0.77   | (13.9)  |

### TODAY'S EVENT

- ◆ Eurozone's Consumer Price Index (YoY) (Dec)
- ◆ US's Initial Jobless Claims (Jan 11)
- ◆ US's Philadelphia Fed Manufacturing Survey (Jan)

### INDIAN INDICES

| Index        | 16/01/19 | Pt Chg | % Chg |
|--------------|----------|--------|-------|
| BSE SENSEX   | 36,321   | 3      | 0.0   |
| NSE NIFTY    | 10,890   | 4      | 0.0   |
| BSE MIDCAP   | 15,187   | (3)    | 0.0   |
| BSE SMALLCAP | 14,660   | 21     | 0.1   |
| CNX MIDCAP   | 17,686   | (19)   | (0.1) |
| BANK NIFTY   | 27,484   | 83     | 0.3   |
| OIL & GAS    | 13,422   | 88     | 0.7   |
| IT           | 14,579   | 94     | 0.7   |
| BSE PBI      | 10,992   | (88)   | (0.8) |
| FMCG         | 11,954   | (89)   | (0.7) |

### GLOBAL INDICES

| Index     | 16/01/19 | Pt Chg | % Chg |
|-----------|----------|--------|-------|
| DOW JONES | 24,207   | 142    | 0.6   |
| NASDAQ    | 7,035    | 11     | 0.2   |
| FTSE      | 6,863    | (32)   | (0.5) |
| DAX       | 10,931   | 39     | 0.4   |

| Index *                 | 17/01/19 | Pt Chg | % Chg |
|-------------------------|----------|--------|-------|
| NIKKEI 225              | 20,402   | (40)   | (0.2) |
| HANG SENG               | 26,951   | 49     | 0.2   |
| SHANGHAI COMPOSITE      | 2,574    | 3      | 0.1   |
| KOSPI COMPOSITE         | 2,109    | 3      | 0.2   |
| SINGAPORE STRAITS TIMES | 3,223    | (6)    | (0.2) |
| SGX NIFTY               | 9,866    | (45)   | (0.5) |

\* live intraday prices

### NET INFLOWS

| ₹ crore      | Buy    | Sell   | Net   | YTD     |
|--------------|--------|--------|-------|---------|
| FII (JAN 16) | 6,141  | 6,474  | (333) | (3,814) |
| MF (JAN 15)  | 13,367 | 10,407 | 2,961 | 39,508  |

### 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 range bound trading session on a flat note. The broader NSE index grew 0.03% or 3.50 points to 10890.30. On daily charts, Nifty had formed small doji candle indicating that traders are readjusting their positions after a strong rally. Further, the index managed to sustain above its 'symmetrical triangle', for the second consecutive session suggesting that bias is still positive. 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 11080-11100 and above. On the contrary, if market fails to sustain above 10980 then it can retest the levels of 10400.

### SUPPORT & RESISTANCE

| Indices    | S2     | S1     | LTP    | R1     | R2     |
|------------|--------|--------|--------|--------|--------|
| SENSEX     | 36,171 | 36,246 | 36,321 | 36,429 | 36,537 |
| NIFTY      | 10,847 | 10,869 | 10,890 | 10,920 | 10,950 |
| BANK NIFTY | 27,329 | 27,406 | 27,484 | 27,558 | 27,632 |

| Stocks  | S2    | S1    | LTP   | R1    | R2    |
|---------|-------|-------|-------|-------|-------|
| RIL     | 1,122 | 1,128 | 1,134 | 1,142 | 1,151 |
| SBI     | 299   | 301   | 303   | 305   | 308   |
| ITC LTD | 289   | 292   | 294   | 297   | 299   |
| INFOSYS | 726   | 731   | 737   | 740   | 743   |
| L&T     | 1,324 | 1,333 | 1,343 | 1,356 | 1,370 |

### SENSEX GAINERS & LOSERS

| Gainers      | 16/01/19 | Chg | % Chg |
|--------------|----------|-----|-------|
| YES BANK     | 208      | 5   | 2.7   |
| INDUSIND BAN | 1,527    | 30  | 2.0   |
| INFOSYS      | 737      | 10  | 1.4   |
| ICICI BANK   | 375      | 3   | 0.7   |
| ONGC         | 146      | 1   | 0.6   |

| Losers       | 16/01/19 | Chg  | % Chg |
|--------------|----------|------|-------|
| VEDANTA      | 196      | (3)  | (1.3) |
| BHARTI AIRTE | 333      | (4)  | (1.3) |
| ASIAN PAINTS | 1,389    | (17) | (1.2) |
| HERO MOTOCOR | 2,880    | (31) | (1.1) |
| BAJAJ FINANC | 2,573    | (26) | (1.0) |

### NIFTY GAINERS & LOSERS

| Gainers      | 16/01/19 | Chg | % Chg |
|--------------|----------|-----|-------|
| YES BANK     | 208      | 5   | 2.6   |
| INDIABULLS H | 830      | 21  | 2.6   |
| INDUSIND BAN | 1,527    | 32  | 2.1   |
| WIPRO LTD    | 337      | 7   | 2.1   |
| BHARAT PETRO | 347      | 6   | 1.6   |

| Losers       | 16/01/19 | Chg  | % Chg |
|--------------|----------|------|-------|
| JSW STEEL    | 286      | (6)  | (1.9) |
| BHARTI INFRA | 276      | (4)  | (1.4) |
| BAJAJ FINANC | 2,570    | (34) | (1.3) |
| VEDANTA      | 196      | (3)  | (1.3) |
| UPL          | 766      | (10) | (1.3) |

## CRUDE & BULLION

MCX (Fig. in Rs)

| Commodity       | 16/01/19 | Pt Chg | % Chg |
|-----------------|----------|--------|-------|
| Gold (FEB)      | 32,275   | 95     | 0.3   |
| Silver (MAR)    | 39,590   | 21     | 0.1   |
| Copper (FEB)    | 421      | 5      | 1.2   |
| Crude Oil (JAN) | 3,683    | (7)    | (0.2) |

## CORPORATE, INDUSTRY AND ECONOMY (CIE) NEWS AT GLANCE

### CORPORATE NEWS

| BSE Code | LTP (Rs.) | Event  |
|----------|-----------|--|
| 532617   | 271.0     | ⇒ Crisis-hit Jet Airways Wednesday said State Bank of India, along with other lenders and stakeholders, is working on a comprehensive resolution plan to turnaround the airline. The resolution plan being discussed contemplates equity infusion and consequent changes in the board of directors, the full service carrier said. Against the backdrop of its shares taking a beating amid uncertainties over possible revival plan, Jet Airways said it has been working on various cost cutting measures, debt reduction and funding options. |
| 500112   | 302.8     | ⇒ SBI plans to sell over Rs 15,000 crore worth bad loans belonging to Essar Steel to recover its dues from the debt-laden steel maker. "State Bank of India (SBI) invites expression of interest (EoI) from banks/ARCs/NBFCs/FIs for the proposed sale of its non performing financial asset with total dues of Rs 15,431.44 crore," the bank said in an advertisement. The lender has put the reserve price for the recovery of bad loans from Essar Steel India at Rs 9,587.64 crore.  |
| 532819   | 841.9     | ⇒ Mid-sized IT firm Mindtree Wednesday posted 35.1 per cent rise in consolidated net profit at Rs 191.2 crore for the December 2018 quarter as against the year-ago period. The Bengaluru-based firm had registered a net profit of Rs 141.5 crore during October-December 2017, Mindtree said in a filing to Bombay Stock Exchange. Mindtree saw its revenue grow 29.7 per cent to Rs 1,787.2 crore in the reported period from Rs 1,377.7 crore in December 2017 quarter.  |

### INDUSTRY NEWS

⇒ Private sector lender DCB Bank Wednesday posted 50.8 per cent increase in net profit at Rs 86.10 crore for the third quarter ended December 31, 2018. The bank had recorded a net profit of Rs 57.01 crore in the corresponding quarter of the previous fiscal. Total income of the lender also increased to Rs 871.78 crore during the third quarter as against Rs 685.72 crore, DCB Bank said in a regulatory filing.

### ECONOMY NEWS

⇒ The Union Cabinet on Wednesday granted approval to an expenditure of over Rs 3,600 crore for setting up of 13 new central universities within the next 36 months. The new Central universities were established under the Central Universities Act, 2009 in Bihar, Gujarat, Haryana, Himachal Pradesh, Jammu and Kashmir, Jharkhand, Karnataka, Kerala, Orissa, Punjab, Rajasthan and Tamil Nadu.

⇒ The government Wednesday approved a capital infusion of Rs 6,000 crore in state-owned Exim Bank to expand its business. The Union Cabinet, chaired by Prime Minister Narendra Modi, also approved an increase in the bank's authorised capital from Rs 10,000 crore to Rs 20,000 crore.

## 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>Bajaj Consumer Care</b>  | 533229   | Interim Dividend | 21/01/2019 |
| <b>Gujarat Gas</b>          | 539336   | Split            | 16/01/2019 | <b>Delta Corp Ltd.</b>      | 532848   | Interim Dividend | 21/01/2019 |
| <b>Himachal F. Comm</b>     | 500183   | Interim Dividend | 17/01/2019 | <b>Riddhi Corp. Service</b> | 540590   | Bonus            | 22/01/2019 |
| <b>Tata Consultancy</b>     | 532540   | Interim Dividend | 18/01/2019 | <b>MindTree Ltd.</b>        | 532819   | Interim Dividend | 24/01/2019 |
|                             |          |                  |            | <b>Infosys</b>              | 500209   | Special Dividend | 25/01/2019 |

### 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   | 70.5      | 14/01/2019 | <b>MindTree Ltd.</b> | 532819   | 841.9     | 23/01/2019 |
| <b>Tata Consultancy</b>     | 532540   | 1,870.1   | 17/01/2019 | <b>Infosys</b>       | 500209   | 736.6     | 24/01/2019 |
| <b>Bajaj Consumer Care</b>  | 533229   | 389.0     | 18/01/2019 | <b>Trident Ltd.</b>  | 521064   | 70.7      | 24/01/2019 |
| <b>Delta Corp Ltd.</b>      | 532848   | 254.1     | 18/01/2019 |                      |          |           |            |

### EX SPLIT

| Current Week       |          |       |            | Forthcoming week      |          |       |            |
|--------------------|----------|-------|------------|-----------------------|----------|-------|------------|
| Company name       | BSE Code | Ratio | Date       | Company name          | BSE Code | Ratio | Date       |
| <b>Gujarat Gas</b> | 539336   | 10:2  | 15/01/2019 | <b>Comfort Intech</b> | 531216   | 1:10  | 24/01/2019 |

### EX BONUS

| Current Week |          |       |      | Forthcoming week            |          |       |            |
|--------------|----------|-------|------|-----------------------------|----------|-------|------------|
| Company name | BSE Code | Ratio | Date | Company name                | BSE Code | Ratio | Date       |
|              |          |       |      | <b>Riddhi Corp. Service</b> | 540590   | 25:10 | 21/01/2019 |

## FORTHCOMING RESULTS

| Company name                            | BSE Code | Date       | CMP (Rs.) |
|---|----------|------------|-----------|
| <b>Hindustan Unilever Ltd.</b>          | 500696   | 17/01/2019 | 1,770.0   |
| <b>Reliance Industries Ltd.</b>         | 500325   | 17/01/2019 | 1,134.1   |
| <b>Federal Bank Ltd.</b>                | 500469   | 17/01/2019 | 91.4      |
| <b>Au Small Finance Bank Ltd.</b>       | 540611   | 17/01/2019 | 649.4     |
| <b>L&amp;T Technology Services Ltd.</b> | 540115   | 17/01/2019 | 1,650.6   |
| <b>Cyient Ltd.</b>                      | 532175   | 17/01/2019 | 623.2     |
| <b>Rallis India Ltd.</b>                | 500355   | 17/01/2019 | 171.1     |
| <b>UCO Bank</b>                         | 532505   | 17/01/2019 | 20.7      |
| <b>Fiberweb (India) Ltd.</b>            | 507910   | 17/01/2019 | 41.8      |
| <b>Geojit Financial Services Ltd.</b>   | 532285   | 17/01/2019 | 47.2      |





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