

27th October 2018

Issue - 323

MARKET NEWS & EVENTS

- **Sensex ends 340 points lower, Nifty holds 10,000; Yes Bank down 9%**

At the close of market hours, the Sensex closed lower by 340.78 points or 1.01% at 33349.31, while the Nifty closed down by 94.90 points or 0.94% at 10030.00.

- **CICI Bank Q2 profit tanks 56% to Rs 909 cr, asset quality improves as slippages fall**

Country's largest private sector lender ICICI Bank's second quarter profit fell sharply by 55.84 percent to Rs 908.88 crore compared to the year-ago period. Elevated provisions and high treasury base hit the bottom line. Profit in the corresponding period last fiscal stood at Rs 2,058.2 crore. Overall numbers were in line with analyst expectations.

- **Bharat Elec Standalone September 2018 Net Sales at Rs 3,381.41 crore, up 36.56% Q-o-Q**

Net Sales at Rs 3,381.41 crore in September 2018 up 36.56% from Rs. 2,476.22 crore in September 2017.

Quarterly Net Profit at Rs. 571.31 crore in September 2018 up 38.54% from Rs. 412.39 crore in September 2017.

- **M&M Financial Standalone September 2018 Net Sales at Rs 2,103.27 crore, up 26.64% Q-o-Q**

Net Sales at Rs 2,103.27 crore in September 2018 up 26.64% from Rs. 1,660.79 crore in September 2017. Quarterly Net Profit at Rs. 381.39 crore in September 2018 up 389.02% from Rs. 77.99 crore in September 2017.

| Institutional Activity- (November) - 2018 (Daily Cash Market) Rs. Crores | | |
|---|----------|---------|
| Date | Flls | Dlls |
| 22.10.2018 | -511.91 | 303.21 |
| 23.10.2018 | -340.35 | 116.41 |
| 24.10.2018 | -2046.54 | 1873.51 |
| 25.10.2018 | -1495.71 | 339.6 |
| 26.10.2018 | -1356.66 | 1875.89 |
| Net Buying/Selling | -5751.17 | 4508.62 |

| Corporate Action | Company Name | Type & Percentage | Record Date | Ex-Date |
|------------------|-----------------|-------------------|-------------|------------|
| Bonus | Motherson Sumi | Bonus Ratio (1:2) | 31-10-2018 | 30-10-2018 |
| Splits | Jindal Worldwid | New FV 1 | - | 31-10-2018 |
| | HICS Cements | New FV 1 | - | 01-11-2018 |
| | DFM Foods | New FV 2 | - | 01-11-2018 |
| | Mishtann Foods | New FV 1 | - | 01-11-2018 |
| | KIC Metaliks | New FV 2 | - | 02-11-2018 |
| Dividend | Florence Invest | Interim (250%) | 30-10-2018 | 29-10-2018 |
| | ICICI Lombard | Interim (25%) | 30-10-2018 | 29-10-2018 |
| | CRISIL | Interim (700%) | 30-10-2018 | 29-10-2018 |
| | Asian Paints | Interim (285%) | 30-10-2018 | 29-10-2018 |
| | TVS Motor | Interim (210%) | 31-10-2018 | 30-10-2018 |
| | Sasken Tech | Interim (50%) | 31-10-2018 | 30-10-2018 |
| | Cyient | Interim (120%) | 31-10-2018 | 30-10-2018 |
| | HCL Tech | Interim (100%) | 31-10-2018 | 30-10-2018 |
| | Menon Bearings | Interim (150%) | 01-11-2018 | 31-10-2018 |
| | L&T Infotech | Interim (1250%) | 01-11-2018 | 31-10-2018 |
| | Hind Zinc | Interim (1000%) | 01-11-2018 | 31-10-2018 |
| | PPAP Automotive | Interim (20%) | 02-11-2018 | 01-11-2018 |
| | L&T Technology | Interim (375%) | 02-11-2018 | 01-11-2018 |
| | ICICI Prudentia | Interim (16%) | 02-11-2018 | 01-11-2018 |
| | GMM Pfaudler | Interim (50%) | 02-11-2018 | 01-11-2018 |
| | Bharti Infratel | Interim (75%) | 03-11-2018 | 01-11-2018 |

| Result Calendar | |
|---------------------------------|---|
| Date | Company Name |
| 29 th October, 2018 | BPCL, Colgate, Century, Chennai Petro, HDFC AMC, Just Dial, LIC Housing Fin, Nilkamal, Tata Power, Vijaya Bank, Union Bank. |
| 30 th October, 2018 | Bank of Baroda, Bank of Maharastra, Cummins, Dena Bank, IDFC, IRB Infra, Motilal Oswal, Pidilite Ind, Tech Mahindra, Torrent Power. |
| 31 th October, 2018 | Adani Enterpris, Adani Power, Ajanta Pharma, Bajaj Steel, Balrampur Chini, Blue Dart, Canara Bank, Castrol, Cochin Shipyard, Dabur India, Escorts, HEG, Larsen, Lupin, Reliance Nippon, Sanofi India, Tata Motors, Vedanta. |
| 01 st November, 2018 | Arvind, Godrej Prop, HPCL, HDFC, SRF, Tata Comm, Bata India, GSFC, Hindalco, JB Chemicals, JSW Energy, NTPC, PNB, Reliance Chemo, Reliance Power, Whirlpool, Tata Chemicals. |
| 02 nd November, 2018 | BEML, Gujarat Gas, India Nippon, J. K. Cement, ONGC, Torrent Pharma, Torrent Pharma, Vardhman Steels. |

Nifty Spot In Last Week :-

As we saw the Price Movement in Nifty Spot in last week that In Upside is 10,408.55 and in Downside 10,004.50.



Nifty Spot In Upcoming Week :-

There is strong Resistance is 10,424 sell on rise with sl 10,424 tgt will be 9950 if close below this level 9950 then next target will be 9,680 possibilities.

Bank Nifty in Upcoming week :-

24023 is very strong support if not break this level then upside target 24,600 to 25,000 and if close below 24023 then down side target 23600 possibilities.

Commodity Market



COPPER:- There is very strong support 435 and very strong resistance is 470 if break 435 then down side target will be 420 and above 470 target 485.

CRUDE OIL :- 4800 is very strong support if not break this level then upside target 5080 to 5400 possibilities if close below 4800 level then down side target 4545 possibilities.

SILVER:- Buy on dip around 37,700 to 37,800 level with the Stop loss of 37,400 target will be 39,500 if close above 39,500 then next target 40,000 to 41000 possibilities.



GOLD:- Buy on dips with the Stop loss of 30,900 for target will be 32,000 to 32,500 possibilities if close below 31500 then down side target 30,700, Sell on rise with sl 32555 down side target 31500.



NATURALGAS:- Buy on dips with the stop loss of 220, target will be 252 possibilities if close above 252 then next target 270.

Focus on these stocks for upcoming week

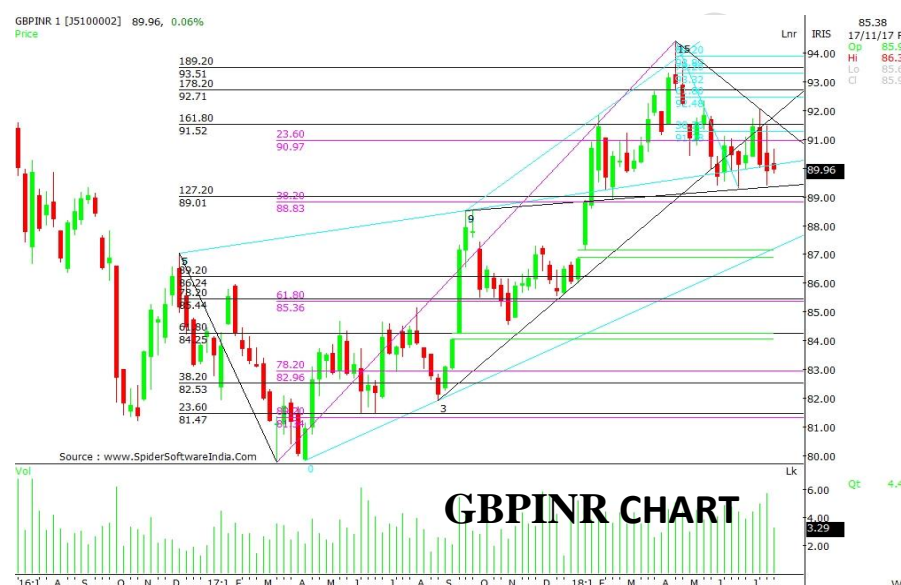
| Serial No. | Stock Name Cash segment | Above/Below/Add HOLD | CMP as on 27.10.2018 | Trail SL | Buy Stop loss | Sell Stop loss | Target |
|------------|----------------------------|-------------------------|-------------------------|----------|---------------------|----------------------|-----------|
| 1 | NAVCARCORP(BUY) | ABOVE70.50 | 67.45 | | 66 | | 92 |
| 2 | SOUTHBANK(BUY) | CMP13.00 | 13.30 | | 11.50 | | 16/18 |
| 3 | BEL(BUY) | HOLD80.60 | 88.10 | 81.50 | | | 100 |
| 4 | CASTROLIND(BUY) | HOLD142 | 140.70 | | 137 | | 152 |
| 5 | BRITANNIA(SELL) | BELOW5256 | 5320 | | | 5390 | 5071/4600 |

Currency Corner



USDINR: : Investors can buy on dips stop loss of 72.40. On upside target will be 74.00 to 74.20 sell on rise with stop loss of 74.40 target will be 73.00 to 72.50.

GBPINR: : Investors can sell on rise with the stop loss of 95.70 and down side target will be 93.40 to 92.40.



EURINR: : Investors can sell on rise with the stop loss of 84.50 and down side target will be 83.10 to 82.60.

JPYINR: Investors can sell on rise with the stop loss of 66.55 and down side target will be 64.70 to 64.38.



| Currency | DEMAND ZONE LEVEL | | CLOSE | SUPPLY ZONE LEVEL | |
|----------|-------------------|-------|-------|-------------------|-------|
| | D2 | D1 | | S1 | S2 |
| USDINR | 72.40 | 72.80 | 73.40 | 73.79 | 74.36 |
| GBPINR | 92.40 | 93.40 | 93.89 | 94.68 | 95.28 |
| EURINR | 82.60 | 83.11 | 83.30 | 84.00 | 84.47 |
| JPYINR | 64.37 | 64.74 | 65.56 | 65.86 | 66.25 |

Factors affecting Currency Rates:

Compare to previous few weeks, the Indian rupee remained relatively calm. However the traders need to pay attention to some of the developments used to sharp show downward reaction whenever the crude oil price was going up, but when crude has fallen (almost 10 per barrel) it is not reacting positively.

Also, Chinese Yuan is trading at all time low against US Dollar. Both these factors are adding to anxiety to traders and also rupee from gaining meaningful strength.

| Premium / Discount (USD/ INR) Based on Forward Rates | |
|---|---------|
| Duration | Premium |
| One month Forward | 0.28 |
| Three month Forward | 0.56 |
| Six month | 1.25 |
| One year | 2.80 |

| RBI reference Rates | |
|---------------------|-------|
| Currency | Rates |
| USD | 73.37 |
| GBP | 94.05 |
| Euro | 83.41 |
| 100 Yen | 65.41 |

Charts Showing trends of Dollar Index v/s USD/INR & USD/EUR



Market Outlook

The most critical of the various issues responsible for the current market correction is the credit event at IL&FS and the resultant possibility of a contagion leading to a severe disruption of the markets. It appears that this has now been largely resolved with the Govt. stepping in.

The other factors are economic like rising oil prices, depreciating currency, rising interest rates, trade war fallout and outcome of domestic State and General election. These are by and large out of our control. However these are 'normal' cyclical economic events which have occurred in the past and will occur in the future. Economies, Companies and Govts. have learned to adjust to these events and over a period of time these presently catastrophic looking events tend to become benign.

Our view is that markets will settle over time and until then one has to ride the volatility. To quote an oft repeated cliché 'be greedy when others are fearful'

Current volatility is mainly driven by the following:

- a. Credit issues with IL&FS leading to drop in trading volumes in the debt market and the resulting risk in the NBFC space in terms of growth /spreads.
- b. Depreciation of the Rupee and its impact across the economy / businesses.
- c. Increase in oil prices driven by Iran sanctions risk.
- d. Rising global interest rates (primarily US) due to strong economic growth & impact of USA-China ongoing trade wars.
- e. Market expectation of rising domestic interest rates partly as fallout of rising oil prices and a weak currency.
- f. Uncertainty regarding forthcoming State and General election.

HEAD OFFICE

B/230-231, International Trade Center, Majura Gate, Ring Road, Surat-2.(Guj.) India **Ph: 0261- 40 60 750, 246 27 90**
Fax : 0261-246 27 91 www.markethubonline.com E-Mail : sales@markethubonline.com

BRANCH

Varachha Road, Surat - 6. Ph : 0261-254 49 06 • Mahidharpura, Surat-3. Ph : 0261 - 245 10 39

IA SEBI Registration no.:INA000005333

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