

Market News

Nifty ends at 11,750, Sensex falls 135 points; Reliance Industries gains 3%

At close, the Sensex was down 135.36 points at 39140.28, while Nifty was down 34.40 points at 11752.80. About 872 shares have advanced, 1662 shares declined, and 163 shares are unchanged.

Rupee ends higher at 69.35 per dollar

The Indian rupee gained 25 paise as it ended at 69.35 per dollar on Thursday against Tuesday close of 69.60.

RBL Bank has informed that the Board of Directors recommended a final dividend of Rs 2.70 per equity share. The bank's Q4 net profit has jumped 39 percent at Rs 247cr. However, the stock is trading one percent lower.

SBI plans to raise Rs 17,000 crore from bonds

State Bank of India on April 18 said it plans to raise \$2.5 billion

(about Rs 17,000 crore) through bonds to fund expansion of overseas business.

Mindtree Q4: Profit grew 3.8 percent to Rs 198.4 crore, revenue rose 2.9 percent to Rs 1,839.4 crore, dollar revenue grew 4.2 percent to \$262 million, constant currency revenue growth of 3.9 percent QoQ. The company crossed \$1 billion in annual revenue.


Jet Airways: Company suspends all operations temporarily.

RIL Q4 profit up 9.8% at Rs 10,362 crore; Jio FY19 profit jumps 300% to Rs 2,964 crore

Reliance Industries, India's number one company by market capitalisation, reported a 9.8 percent growth in fourth quarter consolidated net profit to Rs 10,362 crore. This was driven by a 19.4 percent increase in quarterly revenue to Rs 1.54 lakh crore.

Results & Corporate Action

Result Calendar	
Date	Company Name
22 nd April 2019	ABIRAFN, ASHIKACR, AUBANK, GOACARBON, JUMBO, LUXIND, MAHLIFE, QGO, SACHEMT, SADHNANIQ, SHIVACEM, SWARAJENG, SYTIXSE, TEJASNET, VTMLTD
23 rd April 2019	ACC, BHARATSE, COROMANDEL, ECOM, IBREALEST, IBULISL, ISEC, MENONBE, NUCLEUS, SASKEN, SORILINFRA, STRTECH, TATAGLOBAL, USHDI
24 th April 2019	ASAL, ATFL, BENARAS, HEXAWARE, IBULHSGFIN, ICICIPRULI, INDIGRID, INFRATEL, M&MFIN, MEERA, MUTHTFN, SHRIRAMCIT, SYNGENE, TATAELXSI, ULTRACEMCO
25 th April 2019	AARCOM, APCOTEXIND, AXISBANK, BETALA, BIOCON, BIRLAMONEY, COCHMAL, CYIENT, GHCL, LLOYDSME, MARUTI, MCX, NESTLEIND, ORIENTHOT, RALLIS, SBILIFE, TATASTEEL, VESUVIUS, WENDT
26 th April 2019	ATUL, HDFCAMC, HDFCLIFE, HEROMOTOCO, HINDAPL PEL, YESBANK
27 th April 2019	CHOLAFIN, PERSISTENT*, SMRUTHIORG

 MARKET-HUB				
Corporate Action	Company Name	Type & Percentage	Record Date	Ex-Date
Bonus	Airan	Bonus Ratio (1:1)	23-04-2019	22-04-2019
	Indo US Bio-Tec	Bonus Ratio (1:4)	24-04-2019	23-04-2019
	One Point One S	Bonus Ratio (1:2)	25-04-2019	24-04-2019
Rights	Bharti Airtel	Rights Ratio (19:67)	24-04-19	23-04-19
Dividend	Schaeffler Ind	Special (100%)	~	22-04-2019
	Schaeffler Ind	Final (200%)	~	22-04-2019
	Mold Tek Tech	Interim (40%)	24-04-2019	23-04-2019
	Huhtamaki PPL	Final (150%)	~	24-04-2019
	Mindtree	Interim (30%)	27-04-2019	25-04-2019
	KSB Pumps	Final (60%)	~	25-04-2019
	Sanofi India	Final (660%)	~	25-04-2019
	Stovec Ind	Special (150%)	~	26-04-2019
	Stovec Ind	Final (400%)	~	26-04-2019
	Elantas Beck	Final (45%)	~	26-04-2019
	ABB India	Final (240%)	~	26-04-2019

Nifty Spot In Last Week :-

As we saw the Price Movement in Nifty Spot in last week that In Upside is 11,856.15 and in Downside 11,648.25.



Nifty Spot In Upcoming Week :-

There is strong Resistance is 11,850 to 11,880 There is possibility of profit booking on this level if close above 11,880 the next level 12,000 to 12,200, down side 11,640 is strong support buy on deep with sl 11,480 upside target will be 11,850 possibility.

Bank Nifty in Upcoming week :-

Buy in deep with sl 29,600 day closing bais upside target will be 30,570 is resistance if close above 30,570 then next target 30,750 to 30,900 possibility ,if close below 29,600 then down side target 29,260 to 28,700 possibility.

Recommendation for next week

Serial No.	Stock Name Cash segment	Above / Below / Add HOLD	CMP as on 20.04.2019	Trail SL	Buy Stop loss	Sell Stop loss	Target
1	ASIANPAINT(SELL)	BELOW 1460	1469.60			1480	1414/1360
2	HDFCBANK(SELL)	BELOW 2288	2293.65			2316	2210
3	WOCKPHARMA(BUY)	HOLD429	448.70		414		500
4	AUROPHARMA(BUY)	ABOVE794	789.50		770		825
5	HCLTECH(BUY)	AROUND1070 MORE ADD 1050	1081		1040		1158

Commodity Market

COPPER:~ Sell on rise with sl 470 closing base target will be 440 possibility buy in deep with stoploss 435 if close above two day 470 level then upside target 513 possibility.



CRUDEOIL :- Buy in deep with sl 4,200 upside target will be 4,646 possibility.



SILVER:- Sell on rise with stop loss 38,700 down side target will be 36,300 to 35,700 possibility.



GOLD:- There is strong resistance is 32,100 if not close above this level Till then sell on rise down side target will be 31,350 possibility, buy in deep with sl 31,000.

Currency Market (Future Levels)

USDINR: Investors can Sell on rise around 70.00 to 70.50 with stop loss of 70.80 down side target will be 69.20 to 68.85 ,Buy in dip with stop loss 68.40 upside target will be 70.00.



GBPINR: Investors can buy in dip with the stop loss of 88.40 and upside target will be 91.60 possibility, sell on rise with sl 92.00 down side target will be 90.00 to 89.75 possibility



EURINR: If not close above 79.50 Till then sell on rise down side target will be 77.80 to 77.20 possibility ,buy in dip with sl 77.00.



JPYINR: Investors can sell on rise around 62.90 to 63.20 with the stop loss of 63.50 and down side target will be 61.50 to 61.00 possibility buy on dip around 61.50 to 61.00 with sl 60.50 target will be 62.90 to 63.20 possibility.

Currency FUT LEVEL	DEMAND ZONE LEVEL		CLOSE	SUPPLY ZONE LEVEL	
	D2	D1		S1	S2
USDINR	68.45	68.85	69.49	70.00	70.50
GBPINR	88.45	89.70	90.51	91.60	92.00
EURINR	77.20	77.80	78.30	79.00	79.50
JPYINR	60.65	61.45	62.16	62.53	62.90

Currency Corner

Currency market worked only for three days during the past week. After falling continuously for three days, Indian Rupee recovered reasonably well and closed up by 25 Paisa against the US Dollar on Friday. During the week the rupee got weaker by 18 paisa.

The key reason for the support of the rupee was sustained buying from the Foreign Institutions. Also, there was upswing in the exports from India which helped narrowing the trade deficit.

However the strength in the dollar index was the key reason that dollar was stronger not only against the Indian Rupee but also against the major currencies. The trend of rising crude price is becoming major worry for the Rupee.

The traders are cautious on the back of political development for the upcoming center elections.

Premium / Discount (USD/ INR) Based on Forward Rates	
Duration	Premium
One month Forward	0.30
Three month Forward	0.49
Six month	1.19
One year	2.43

RBI reference Rates	
Currency	Rates
USD	69.41
GBP	90.55
Euro	78.43
100 Yen	62.04

Wipro BuyBack Update

As we have discussed some time ago, that because of the impact of the Income Tax rules, many companies prefer the 'Buyback' route instead of dividend pay-out. (of course there are other reasons also).

In past, we have seen that many buyback offers look promising, but the actual results were disappointing for the investors who have participated only for the buyback. It is, therefore, important that we analyze not only the 'expected buyback ratio' but also analyze the company fundamentals in details. It is only after we get convinced about the strength of the company, we should participate in such buybacks. This is because, many times immediately after the buyback the share price falls and takes much longer to recover if the company fundamentals are not supportive.

Wipro which is a reasonably cash rich company is very active on the buyback front. It is coming out with the third buyback in short period of time.

Based on the experiences with previous two buybacks, our estimate is that in the retail category around 3/4th of the investors would tender their shares. Considering the number of shares reserved for the retail segment, around 55-60% of the shares will be accepted by the company. Hence this can provide an approximately 11.5 to 12 % return. We have assumed a price of Rs.315 (the buyback rate of previous offer).

We recommend participating in the offer because fundamentally Wipro is strong company with steady cash generating capability. Please remember to buy stock for NOT more than Rs. 1,80,000/- so as to be eligible for the retail category. Also, remember that, even if you hold the stock for more than a year, you will NOT get the advantage of Long Term Capital Gain, as these shares would be sold not through the stock exchange but directly to the company without paying STT.

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