



17-OCT-2019

Domestic Indices

index	Close	Prv close	%Chg
NIFTY 50	11,428.3	11,341.2	0.77
NIFTY SMLCAP 50	2,612.1	2,604.1	0.31
NIFTY MIDCAP 50	4,290.7	4,268.8	0.51
NIFTY SMLCAP 250	4,504.8	4,507.6	-0.06
NIFTY BANK	28,555.1	28,182.0	1.32
NIFTY FIN SERVICE	12,904.6	12,791.2	0.89
NIFTY METAL	2,397.1	2,360.2	1.56
INDIA VIX	16.8	17.4	-3.67

Global indices

Indices	Close	Prv close	%Chg
NASDAQ	7,344.0	7,190.0	-1.80
FTSE	7,069.0	7,086.0	0.42
CAC 40	5,236.0	5,243.0	0.29
DAX	12,247.0	12,248.0	0.30
NIKKIEI	12,380.0	12,319.0	-0.47
HANGSENG	31,549.0	31,563.0	0.11
KOSPI	2,485.0	2,504.0	0.42
SHANGHAI	3,290.0	3,305.0	0.34

As on 8.00 IST

Nifty Watch



Nifty Spot intraday 5 Min

Market wrap up

Investors avoided taking aggressive bets because of concern about global growth slowdown and the uncertainty over the trade deal between the US and China and the UK's exit from the European Union, which kept benchmark indices restricted to a narrow range, while gains were seen in specific pockets. The US-China trade war will reduce global growth to its slowest pace since the 2008 financial crisis, the International Monetary Fund warned on Tuesday, slashing its global GDP growth forecast for 2019 to 3% from 3.2% in a July projection. Nifty 50 ended at 11464.00, up 35.70 points or 0.3% from the previous close while the Sensex gained 92.90 points or 0.2% to end at 38598.99.

Global Market

Equities in Asia traded on a mixed note today as weak US retail sales data for September raised concern over a possible slowdown in the world's largest economy, while worries over US-China trade war and Brexit deal persisted. According to the Department of Commerce, US retail sales fell for the first time in seven months in September, down 0.3%, indicating a troubled manufacturing sector which has raised concern over a slowdown in business spending and a likely contagion to the broader economy.

Market preview

Trade in domestic equities is expected to be lacklustre today with caution among investors persisting due to rising uncertainty over the US and China trade negotiations, and the UK's exit from the European Union ahead of the deadline. The overall market sentiment, however, is likely to remain positive driven by the hope that festival season will revive consumer demand in the backdrop of steep discounts offered by companies, loan outreach programme of state-owned banks, and steps taken by the government to boost the economy.

News corner

Corporate

Dewan Housing down as ICRA cuts rating on 6 loan pools

Shares of Dewan Housing Finance Corp fell 5% to hit a lower circuit of 20.20 rupees as rating agency ICRA cut rating on six loan pools of the company on the back of lender's inability to service debt. This move comes after a judgement of the Bombay High Court, on Oct 10, which had put an interim stay on payouts by the lender to both secured and unsecured creditors except on a pro-rata basis. The interim judgement came even as hearing on a case between Reliance Nippon Life Asset Management and the lender was on.

Federal Bank at 7-month low as asset quality worsens

Shares of Federal Bank hit over seven-month low of 79 rupees as the private bank's non-performing asset ratio worsened in the quarter ended September. The bank's gross non-performing asset ratio was at 3.07% as on Sep 30 against 2.99% a quarter ago, led by fresh slippages of 5.40 bln rupees. Jul-Sep net profit 4.2 bln rupees vs 2.7 bln. Jul-Sep total income 36.8 bln rupees vs 30.9 bln rupees

Domestic

India's fuel demand dips to lowest in over two years

India's fuel demand slipped to its lowest in over two years in September after a fall in diesel and industrial fuel consumption negated the rise in petrol and LPG consumption. The consumption of petroleum products in September dropped to 16.01 million tonnes, its lowest since July 2017, from 16.06 million tonnes in the same month last year, according to data from the Petroleum Planning and Analysis Cell (PPAC). Diesel, the most used fuel in the country, saw demand drop by 3.2 per cent to 5.8 million tonnes, while naphtha sales were down by a quarter to 844,000 tonnes. Bitumen, used in road construction, too saw consumption drop by 7.3 per cent to 343,000 tonnes. Fuel oil sales edged 3.8 per cent lower in September to 525,000 tonnes. These downward trends negated the rise in cooking gas (LPG) and petrol demand.

International

COMMODITY

CRUDE OIL: Futures settled higher on Wednesday as investors hoped that the Organization of the Petroleum Exporting Countries and allied producers will extend the supply cut, when they meet next in December. However, prices eased to \$53 a barrel after data released by the American Petroleum Institute late Wednesday showed that US crude supplies rose by 10.5 mln barrels for the week ended Friday. NYMEX Nov futures (a barrel): \$53.36 Wednesday vs \$52.81 Tuesday

PRECIOUS METALS: Gold futures ended higher on Wednesday as the uncertainty surrounding the UK's plan to leave the European Union led to a rise in demand for the precious metal. Prices also rose on the back of global weakness in the greenback overnight following the release of weak US retail sales data for September. A weak greenback globally makes dollar-denominated commodities cheaper for holders of other currencies.

Stock to watch

- **BAJAJ CONSUMER CARE:** HDFC Mutual Fund bought 5.25% stake or 7.75 mln shares in the company through the open market on Tuesday
- **BAJAJ FINANCE:** To mull on Tuesday revision of external commercial borrow limit
- **BANK OF BARODA:** Executive directors of the bank will carry out functions of managing director and chief executive officer till the government appoints a new head for the state-owned lender
- **BHARAT ELECTRONICS:** Has signed a memorandum of understanding with Tamil Nadu Industrial Explosives for cooperation in the explosives segment, where the company is eyeing business growth
- **BHARTI AIRTEL:** Ericsson said it has bagged a deal from the company to deploy its fifth generation-ready cloud packet core in the telecom operator's pan-India core network
- Reliance Jio Infocomm has accused the company, VODAFONE IDEA and Bharat Sanchar Nigam of 'cheating' by fraudulently masquerading landline numbers as mobile numbers to unfairly earn interconnect revenue
- **CG POWER AND INDUSTRIAL SOLUTIONS:** MSA Probe Consulting on Tuesday began a detailed forensic audit of the company's books of accounts from 2015-16 (Apr-Mar)
- **COX & KINGS:** Has defaulted on a 4.10-mln-rupee payment on non-convertible debentures which were due for payment on Tuesday
- **DEEPAK FERTILISERS & PETROCHEMICALS CORP:** The securities issuance committee of the board will meet on Saturday to consider allotment of the first tranche of foreign currency convertible bonds aggregating \$15 mln to International Finance Corp
- **HAVELLS INDIA:** Has introduced a new line of smart switchgear, laying added thrust on safety and security.

Data Alert

Overseas

- EU INDUSTRIAL PRODUCTION for Aug. 1430 IST

Domestic

- WPI for Sep, by commerce and industry ministry. 1200 IST.
- CPI (COMBINED) for Sep, by CSO. 1730 IST.

Actions watch

BONUS

Company	Ratio	Ex.date
AARTIIND	1:1	27-SEP
IMPAL	1:2	25-OCT

Major Dividends

Company	Div/Share	Ex.date
ACCELYA	Rs 15.00	10-OCT
GOCLCORP	Rs.2.00	14-OCT
INFY	Rs. 8.00	23-OCT
TCS	Rs.5.00	17-OCT
ALPHAGEO	Rs.8.00	19-SEP

DERIVATIVES IN BAN PERIOD

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RESULTS TODAY

BIRLAMONEY	FEDRLBANK
HATHWAY	MINDTREE
DHRUVES	EIMCOELECO
CHADPAP	KOKUYOCLMLN

Thought of the day

“Wide diversification is only required when investors do not understand what they are doing.”
Warren Buffett



Previous Tracker

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