

Dated: 17 January 2020

Indices	CMP	%1D
Sensex	41932	0.14
Nifty	12355	0.09
BSE-Midcap	15625	0.77
BSE-Smallcap	14647	0.78
SGX Nifty	12371	0.00

Market Outlook

Indian markets indicates for a possible flat negative day in a consolidating cloud. Asian shares inched higher with strong corporate earnings and upbeat U.S. economic data adding to optimism after China and the U.S. signed a partial trade deal. Back to domestic news we believe December quarter earnings and Budget are the main triggers that will steer the mood of the market in the near-term. Technically the key support level for Nifty is placed at 12,317, followed by 12,280. If the index moves up, key resistance levels to watch out for are 12,391 and 12,426.

Index	FY20	FY21E	FY22E
Sensex EPS	1402	1985	2244
P/E	29	20	18
Nifty EPS	458	603	688
P/E	26	20	17

Top Domestic News

- Bharti Airtel, Vodafone Idea: Supreme Court dismissed AGR review petitions filed by telecom firms.
- Yes Bank: Moody's placed the Bank's long-term foreign-currency issuer rating of B2 under review, with the direction uncertain. South Indian Bank: Q3 profit grew 8 percent to Rs 90.5 crore, NII rose 15.8 percent to Rs 601.8 crore YoY; gross NPA up 4bps QoQ. Board approved raising Rs 500 crore via bonds.
- Metropolis Healthcare: The company acquired 51 percent stake in Shraddha Diagnostic Centre in Gujarat for Rs 9.36 crore.
- Hathway Cable: Q3 profit at Rs 68.2 cr versus a loss of Rs 55.8 crore, revenue rose 12.3 percent to Rs 450.8 crore YoY.
- Adani Enterprises: CBI booked Adani Enterprises, 2 ex-NCCF officials for alleged irregularities in the coal supply contract.
- Cyient: Q3 profit jumped 10.4 percent to Rs 107.6 crore, revenue fell 4.6 percent to Rs 1,105.9 crore QoQ.
- Wipro: Wipro Ventures announced \$150 million Fund-II to invest in emerging digital enterprise software leaders.
- GMR Infrastructure: The Supreme Court of India lift suspension of the environment clearance on GMR Goa International Airport.
- Tata Metaliks: The company's standalone revenue fell 5 percent YoY, but net profit rose 15.9 percent.
- Rallis India: Consolidated net profit rose almost 3 percent YoY. Revenue rose 27.8 percent.
- Unitech: The company clarified that it has not received any ED notice regarding the alleged siphoning of Rs 1,600 crore from the company's promoters.
- Dishman Carbogen approves buyback for an amount not exceeding Rs 72 crore
- CEAT board will consider a proposal for issuance of listed/unlisted secured/unsecured redeemable non-convertible debentures on private placement basis on January 22
- UCO Bank approves proposal for the issue of equity shares on preferential basis to Government of India against its capital infusion of Rs 2,142 crore

Global Indices	Current Value	%1D
DowJones	29297	0.92
Nasdaq	9357	1.06
DAX	13429	-0.02
Nikkei 225	24055	0.51
FTSE 100	7609	-0.43
Hang Seng	28990	0.37
Shanghai	3085	0.37
Straits Times	3274	-0.11

Trading activity in cash Rs Cr			
Date	16 Jan	Net	MTD FY20
FII		-395	484 -4014
DII		-184	-982 52854

Forex Rate		
USD/INR	70.92	0.11%
EUR/INR	79.02	0.18%
GBP/INR	92.55	0.38%
JPY/INR	64.62	0.00%

Corporate Action		
Stock Name	Purpose	Ex Date
ASTERDM	BUY BACK	23-Jan
WIPRO	INTERIM DIV-1	27-Jan
SIEMENS	DIVIDEND Rs-7	05-Feb

G-Sec Yield	Price	Change%
1yr Bond Yield	5.63	0.17%
10yr Bond Yield	6.59	-0.45%

Global News

The S&P 500 rallied through the 3,300 mark for the first time on Thursday and the other main US indexes also surged to record highs, fueled by tech stocks, solid retail sales data and upbeat quarterly earnings from Morgan Stanley. The Dow Jones Industrial Average jumped 0.92% to end at 29,297.64 points, while the S&P 500 gained 0.84% to 3,316.89. The Nasdaq Composite added 1.06% to 9,357.13, bringing its gain in 2020 to 4.29%. Asian shares inched higher on Friday after global stock indexes and Wall Street posted more records, with strong corporate earnings and upbeat U.S. economic data adding to optimism after China and the U.S. signed a partial trade deal. MSCI's broadest index of Asia-Pacific shares outside Japan was up 0.19%, taking gains for the month to 3.4%. Australian shares were up 0.49% after setting four consecutive record closing highs in previous days. Japan's Nikkei added 0.55%.

Results Calender

17-Jan-20

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MORNING NEWSLETTER

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