

Dated: 23 January 2020

Indices	CMP	%1D
Sensex	41115	-0.50
Nifty	12106	-0.52
BSE-Midcap	15536	-0.32
BSE-Smallcap	14633	-0.13
SGX Nifty	12144	0.04

Market Outlook

Indian markets indicates for a possible flat positive opening and trade range in the rest of the day due to corporate results not meeting street expectations. Domestic equity market would remain under pressure due to factors caution ahead of the Union Budget which could set market trend going forward. Technically If Nifty manages to hold this zone then we can expect a pullback where 12,225-12,300 will be immediate supply zone. However, if Nifty slips below 12,100-12,025 zone then it may head towards 11,850-11,700 levels. The key support level for Nifty is placed at 12,054.87, followed by 12,002.83. If the index moves up, key resistance levels to watch out for are 12,191.97 and 12,277.03.

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

- L&T: Q3 profit rises 15.2 percent to Rs 2,352 cr, revenue up 5.9 percent to Rs 36,242.7 cr YoY; order inflow at Rs 41,579 cr.
- Axis Bank: Q3 profit increases 4.5 percent to Rs 1,757 cr, NII up 15.2 percent to Rs 6,453 cr YoY, slippages at Rs 5,124 cr.RBL Bank: Q3 profit dips 69 percent to Rs 70 cr, NII grows 40.8 percent to Rs 922.6 cr YoY, asset quality weakens.
- Karnataka Bank: Board will consider raising capital on January 27.
- Raymond: Q3 profit jumps to Rs 197 cr versus Rs 40 cr, revenue up 12.5 percent to Rs 1,885 cr versus Rs 1,675 cr YoY.
- Ceat: Q3 profit flat at Rs 52.8 cr, revenue rises 1.9 percent to Rs 1,762 cr YoY.
- Tata Communications: Q3 profit rises 8.6 percent to Rs 58.5 cr, revenue dips 1 percent to Rs 4,229 cr QoQ.
- Oil India: Company filed a plea with Supreme Court on telecom dues claimed by DoT.
- Cholamandalam Investment and Finance Company: The board of the company will meet on January 23 to consider and approve quarterly results and the preferential issue of shares.
- Deccan Health Care: The board of the company will meet on January 23 to consider and approve the preferential issue of shares.
- GHCL: The board of the company will meet on January 23 to consider and approve the buyback of shares.
- GMM Pfadler: The board of the company will meet on January 23 to consider and approve interim dividend and quarterly results.
- Rane Brake Lining: The board of the company will meet on January 23 to consider and approve interim dividend and quarterly results.
- Cipla gets USFDA observations for its Goa facility
- IL&FS Transportation arm gets Rs 144 crore as settlement from Ministry of Road Transport & Highways
- Biocon gets USFDA nod for Diabetes drug Dapagliflozin - CNBC-TV18
- ITI sets FPO price band of Rs 72-77 per share

Global Indices	Current Value	%1D
DowJones	29186	-0.03
Nasdaq	9383	0.14
DAX	13515	-0.30
Nikkei 225	23877	-0.64
FTSE 100	7571	-0.51
Hang Seng	28075	-0.94
Shanghai	3034	-0.85
Straits Times	3255	0.06

Trading activity in cash Rs Cr				
Date	22 Jan	Net	MTD	FY20
FII		-176	528	-3971
DII		-326	-3537	50299

Forex Rate		
USD/INR	71.29	0.04%
EUR/INR	79.32	-0.29%
GBP/INR	93.55	0.18%
JPY/INR	64.83	0.08%

Corporate Action		
Stock Name	Purpose	Ex Date
DELTA	INTERIM DIV- Rs-0.75	23-Jan
ASTERDM	BUT BACK	24-Jan
TCS	INTERIM DIV-Rs-5	25-Jan

G-Sec Yield	Price	Change%
1yr Bond Yield	5.42	-3.90%
10yr Bond Yield	6.63	0.00%

Global News

Technology shares led the S&P 500 marginally higher on Wednesday, as a healthy forecast from IBM helped mitigate worries over the developing coronavirus outbreak. The Dow Jones Industrial Average fell 9.63 points, or 0.03%, to 29,186.41, the S&P 500 gained 0.98 points, or 0.03%, to 3,321.77 and the Nasdaq Composite added 12.96 points, or 0.14%, to 9,383.77. Asian markets declined as the death toll rises in China due to a pneumonia-causing virus outbreak. Mainland Chinese stocks fell in early trade, with the Shanghai composite down about 0.8% while the Shenzhen component dropped 1.19%. Hong Kong's Hang Seng index also fell 1.17%. Nikkei slipped 0.65% in morning trade while the Topix index also shed 0.5%.

Results Calender	23-Jan-20
HDFC LIC, BIOCON, CANARA BANK, CI&FM, DB CORP, GHCL, GMM PEAUDLER, INDIAN BVL, INDOCO REME, JM FINANCE, ORIENTAL BOC, PNB HFL, PVR, RADICO KHAITAN, RELIANCE NLAM, WESTLIFE DEVELOPMENT, ZENSAR TECO, APAR INDUS, DCM.	

F&O Ban List
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MORNING NEWSLETTER

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