

Dated: 24 January 2020

Indices	CMP	%1D
Sensex	41386	0.66
Nifty	12180	0.60
BSE-Midcap	15701	1.06
BSE-Smallcap	14722	0.95
SGX Nifty	12174	-0.18

Market Outlook

Indian markets indicates for a possible negative opening today and trade range in the rest of the day due to corporate results not meeting street expectations. Globally markets are in mix sentiments while Domestic equity market would remain under pressure due to factors caution ahead of the Union Budget which could set market trend going forward. Technically the key support level for Nifty is placed at 12,119, followed by 12,059. If the index continues moving up, key resistance levels to watch out for are 12,214 and 12,249.

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

- **Indiabulls Housing Finance:** Foreign brokerage and wealth management firm Credit Suisse bought 22,93,306 shares of Indiabulls Housing Finance through a bulk deal on NSE on January 23, data showed.
- **Allahabad Bank:** The board of the bank will meet on January 24 to consider and approve the preferential issue of shares. Birla Precision Tech: The board of the company will meet on January 24 to consider and approve the preferential issue of shares among others.
- **Muthoot Finance:** The company will consider & approve fundraising by way of public issue of redeemable NCDs.
- **GHCL:** The company approved buyback of equity shares aggregating to Rs 60 crore.
- **Cholamandalam Investment:** The company has approved equity shares on a preferential basis to the promoter not exceeding Rs 300 crore.
- **Paisalo Digital board meeting on January 28** to consider and approve the offer of issue of redeemable unlisted unsecured NCDs on the private placement basis
- **Coffee Day** entered into the definitive agreement to sell Way2Wealth Securities including its certain subsidiaries to Shriram Ownership Trust
- **Nippon Life AMC:** The company has sought SEBI's nod for the seventh tranche of CPSE ETF. The company's Q3 PAT jumped 36 percent.
- **Info Edge (India):** The company informed it has set up an alternative investment fund named Info Edge Venture Fund. The objective of the fund is to invest in tech and tech-enabled entities that provide technology to create, market and distribute innovative products and services that benefit consumers at large, said the company.
- **ITI:** The company said it intends to raise about Rs 1,400 crore of which Rs 607 crore shall be utilised for repaying loans.
- **Indian Oil Corporation** clarified that the company has entered into an MoU with National Petroleum Authority (NPA), Ghana
- **HFCL - Greenfield Optical Fibre manufacturing facility** at Telangana, Hyderabad has been commissioned
- **Indiabulls Ventures Q3:** Consolidated net profit down 13.7 percent at Rs 104 crore versus Rs 120.4 crore, revenue up 53.1 percent at Rs 866.8 crore versus Rs 566 crore, YoY
- **Zensar Tech Q3:** Net profit down 50.6 percent at Rs 39.5 crore versus Rs 79.9 crore, revenue down 4.8 percent at Rs 1,020.6 crore versus Rs 1,072.3 crore, QoQ
- **Biocon Q3:** Net profit down 6.6 percent at Rs 202.8 crore versus Rs 217.2 crore, revenue up 13.5 percent at Rs 1,748.1 crore versus Rs 1,540.8 crore, YoY

Global Indices	Current Value	%1D
DowJones	29160	-0.09
Nasdaq	9402	0.20
DAX	13388	-0.94
Nikkei 225	23787	-0.03
FTSE 100	7507	-0.85
Hang Seng	29869	-0.14
Shanghai	2976	-2.75
Straits Times	3236	0.06

Trading activity in cash Rs Cr			
Date	23 Jan	Net	MTD FY20
FII	1352	1880	-2619
DII	-985	-4521	49315

Forex Rate		
USD/INR	71.38	0.20%
EUR/INR	78.77	-0.69%
GBP/INR	93.94	0.54%
JPY/INR	65.06	0.54%

Corporate Action		
Stock Name	Purpose	Ex Date
ASTERDM	BUY BACK	24-Jan
TCS	INTERIM DIV-Rs-5	25-Jan
HCLTECH	INTERIM DIV-Rs-2	27-Jan

G-Sec Yield	Price	Change%
1yr Bond Yield	5.42	0.18%
10yr Bond Yield	6.63	-0.60%

Global News

The S&P 500 ended slightly higher and the Nasdaq eked out a record closing high on Thursday, helped by a jump in Netflix, while news about the coronavirus outbreak spreading from China and mixed earnings results kept a lid on the market. The Dow Jones Industrial Average fell 26.18 points, or 0.09%, to 29,160.09, the S&P 500 gained 3.79 points, or 0.11%, to 3,325.54, and the Nasdaq Composite added 18.71 points, or 0.2%, to 9,402.48. Stocks made a barely positive start in early Asian trade on Friday after the world's health body called it a little too early to declare a coronavirus outbreak a global emergency. MSCI's broadest index of Asia-Pacific shares outside Japan rose a marginal 0.1%, while Japan's Nikkei stood flat and Australian stocks added 0.4%.

Results Calender

24-Jan-20

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