

Dated: 14 January 2020

Indices	CMP	%1D
Sensex	41859	0.62
Nifty	12329	0.59
BSE-Midcap	15290	0.87
BSE-Smallcap	14282	0.95
SGX Nifty	12382	0.20

### Market Outlook

Indian markets indicates for a possible opening in green zone on the back positive global sentiment, expectations of stimulus from Budget and hopes of better Q3FY20 earnings which is supporting market sentiment. On a concern lines inflation data with retail inflation rate in Dec19 jumping to 7.35%, surpassing the RBI's comfort level. Overall we advice investors should stay light as the probability of consolidation is much higher at current levels, but the trend still remains on the upside. Technically the key support level for Nifty is placed at 12,297, followed by 12,265. If the index continues moving up, key resistance levels to watch out for are 12,349 and 12,369.

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

- Religare Enterprises: Ashish Kacholia bought 40,00,000 shares of Religare Enterprises through a bulk deal on NSE for Rs 17.6 crore.
- Delta Corp: Q3 profit grew 9 percent to Rs 55 cr, revenue remained unchanged at Rs 205.1 cr, margin dipped 320bps YoY. IRCTC: Railway Ministry gave approval to operate Ahmedabad-Mumbai Central Tejas Express.
- Infosys: The company partnered with France-based GEFCO to support its digital transformation.
- Lakshmi Vilas Bank: D Krishnakumar, Vice President, Risk Department took charge as the Chief Risk Officer.
- Indag Rubber: ICRA reaffirmed the long-term rating of A and short-term A1 to the company's LOC, with a stable outlook.
- Allahabad Bank: The bank has revised downward the MCLR by 05 basis points (bps) for one month MCLR tenor.
- Birla Precision Tech: The company's board will meet on January 14 to consider and approve the preferential issue of shares.
- Syndicate Bank: The bank has revised MCLR to 7.50-8.25 percent.
- Nila Infrastructures: Brickwork Ratings India has reaffirmed the bank loan rating for bank facilities of the company.
- Next Mediaworks: The company reported a loss of Rs 3.66 crore for the quarter ended December 31, 2019, against the profit of Rs 21 lakh reported in the same quarter of the previous year.
- Jaiprakash Power Ventures - ICICI Bank withdraws application filed with NCLT for initiating corporate insolvency resolution process
- NMDC - Execute mining lease agreements and its registration with Government of Chhattisgarh through District Collector Dantewada
- Manappuram Finance raises USD 300 million by allotment of fixed-rate senior secured notes
- Aster DM - Record date for buyback is January 24

Global Indices	Current Value	%1D
DowJones	28907	0.29
Nasdaq	9273	1.04
DAX	13451	-0.24
Nikkei 225	24023	0.73
FTSE 100	7617	0.39
Hang Seng	29020	0.22
Shanghai	3119	0.13
Straits Times	3258	0.21

Trading activity in cash Rs Cr			
Date	13 Jan	Net	MTD FY20
FII	68	806	-3693
DII	47	493	54329

Forex Rate		
USD/INR	70.89	-0.11%
EUR/INR	79.33	-0.91%
GBP/INR	92.20	0.69%
JPY/INR	64.65	-0.30%

### Corporate Action

Stock Name	Purpose	Ex Date
SIS	Stock Split Rs 10 to 5	15-Jan
Asterdm	BuyBack	23-Jan

### Global News

Apple, Alphabet and other tech favorites propelled Wall Street to record highs on Monday, fueled by optimism about the signing of a preliminary US-China trade deal, as well upcoming fourth-quarter earnings reports. The Dow Jones Industrial Average rose 0.29% to end at 28,907.05, while the S&P 500 gained 0.70% to 3,288.13, its highest close ever. The Nasdaq Composite jumped 1.04% to 9,273.93, also a record high. Asia shares rose on Tuesday as investors await China's trade data ahead of a long-anticipated phase one deal signing with the US this week. Nikkei bounced 0.74% in early trade, as it returned from a holiday on Monday. The Topix index was up 0.28%.

G-Sec Yield	Price	Change%
1yr Bond Yield	5.42	-0.18%
10yr Bond Yield	6.59	0.15%

### Results Calender

14-Jan-20

Wipro Ltd  
Indusindbk

### F&O Ban List

YES BANK



# MSEARCH

## MORNING NEWSLETTER

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