

Dated: 10 December 2019

Indices	CMP	%1D
Sensex	40487	0.10
Nifty	11937	0.13
BSE-Midcap	14683	0.11
BSE-Smallcap	13280	-0.44
SGX Nifty	11968	0.04

### Market Outlook

Indian markets indicates for a possible flat opening on the back of Asian markets which were trading with muted bias, as investors refrained from making major bets before Dec 15 when the next round of US tariffs on Chinese imports is due to take effect. Back home technically market has formed head and shoulder pattern and still intact, as per the daily time frame chart. This neckline of this pattern is at 11,880-900 level. A sustainable move below this area could open up a sharp weakness in the market ahead. The key support level for Nifty is placed at 11,889, followed by 11,841. If the index continues moving up, key resistance levels to watch out for are 11,983 and 12,029.

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

- South Indian Bank: India Ratings and Research has given "IND A+" rating with a negative outlook on the company's Tier II bonds and Lower Tier II bonds.
- Hero MotoCorp: The company will make an upward revision in the ex-showroom prices of its motorcycles and scooters, effective January 1, 2020.
- HDFC: The company is mulling to acquire 1.15 crore shares of its subsidiary HDFC Credila Financial Services from its other promoters.
- Bank of Baroda: The bank said it will take part in the proposed IPO of UTI Asset Management Co Ltd by way of offer for sale of up to 1.04 crore shares.
- Quess Corp: Board approved allotment of 7.15 crore shares to eligible shareholders of Thomas Cook.
- SRF: SEBI exempted ABR Family Trust from complying with requirements with respect to proposed indirect acquisition of control in SRF.
- Jindal Steel & Power: Promoter released pledge on 25 lakh shares (0.25 percent equity) on December 3.
- Time technoplast planning to consolidate its present activities as it moves on to new growth path in the coming years
- Mastek - Steps are being initiated by company's USA step down subsidiaries to merge TAIS Tech LLC with Trans American Information Systems Inc to enable greater synergies between the two Companies
- PC Jeweller: CRISIL downgraded the company's long & short-term ratings to bank loan facilities to 'D'.
- Redington (India): The company has informed about the acquisition of 12 percent additional stake in Rajprotim Supply Chain Solutions Limited, by ProConnect Supply Chain Solutions Limited, a wholly-owned subsidiary of the company.
- DHFL: The company has appointed Satya Narayan Baheti as the Company Secretary & Compliance Officer of the company.
- Bank of India: The lender revised its one-year MCLR-based lending rates by up to 20 basis points across various tenors.
- Mphasis clarifies that the USD 990 million Minimum Revenue Commitment (MRC) with DXC starting from September, 2016 is not a cumulative calculation. Mphasis and DXC continues to be Strategic Partners
- Dewan Housing Finance: Creditors of the Company may submit their claims with proof on or before December 17, 2019
- Jhunjhunjwala likely to withdraw from YES Bank's preferential share offer - The Hindu Business Line

Global Indices	Current Value	%1D
DowJones	27909	-0.38
Nasdaq	8621	-0.40
DAX	13105	-0.46
Nikkei 225	23391	-0.17
FTSE 100	7233	-0.08
Hang Seng	26417	-0.29
Shanghai	2906	-0.28
Straits Times	3176	-0.12

Trading activity in cash Rs Cr				
Date	9 Dec	Net	MTD	FY20
FII		459	-3399	-8589
DII		75	2498	57074

Forex Rate		
USD/INR	71.32	-0.06%
EUR/INR	79.19	-0.21%
GBP/INR	93.88	-0.79%
JPY/INR	65.61	0.14%

### Corporate Action

Stock Name	Purpose	Ex Date
NESLTE IND	Interim Div Rs 55	10-Dec
TRIDENT	Stock Split 10 to 1	13-Dec
BOROSIL	Dividend Rs 0.65	18-Dec
IBVenture	Buy Back of Shares	18-Dec

G-Sec Yield	Price	Change%
1yr Bond Yield	5.55	-0.18%
10yr Bond Yield	6.65	-0.15%

### Global News

US stocks pulled back on Monday from near-record levels, as Apple and healthcare shares fell and investors braced for a busy week of political and economic news, including a potential turning point in the US-China trade dispute. Dow Jones Industrial Average fell 105.46 points, or 0.38 percent, to 27,909.6, the S&P 500 lost 9.94 points, or 0.32 percent, to 3,135.97 and the Nasdaq Composite dropped 34.70 points, or 0.4 percent, to 8,621.83. Asian equity markets were a tad lower on Tuesday as investors refrained from making major bets before December 15, when the next round of US tariffs on Chinese imports is due to take effect. MSCI's broadest index of Asia-Pacific shares outside Japan was down just 0.04% as the Asian trading day began on Tuesday. Australian shares were also 0.04% lower, while Japan's Nikkei lost 0.23%.

### Results Calender 10-Dec-19

NIL

### F&O Ban List

YES BANK



# MSEARCH

## MORNING NEWSLETTER

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