

Dated: 11 March 2020

Indices	CMP	%1D
Sensex	35635	-5.17
Nifty	10451	-4.90
BSE-Midcap	13555	-4.73
BSE-Smallcap	12771	-4.20
SGX Nifty	11455	-0.65

Market Outlook

Indian markets indicate to open in a negative mood taking cues from mixed global sentiments wherein US has gained while other Asian markets are down in red. Back to domestic markets Nifty has formed a large bearish candle on the daily charts and possibility of a small upside bounce from lower levels can't be ruled out. Overall trend is negative based on technical parameters. In coming sessions, Nifty could find support at 10,100 and resistance at 10,600-10,700 levels with the key day support level for the Nifty is placed at 10,246, followed by 10,042. If the index moves up, the key resistance levels to watch out for are 10,703 and 10,956.

Index	FY20	FY21E	FY22E
Sensex EPS	1634	1912	2229
P/E	25	21	18
Nifty EPS	511	592	689
P/E	23	20	17

Top Domestic News

- Infosys: Company joined Qualcomm Smart Cities Accelerator Program to offer smart cities solutions. Company's minority investment in Waterline Data has been successfully dissolved
- Sundaram Clayton: Company declared interim dividend of Rs 31 per share.
- Granules India: Shareholders approved buyback worth Rs 2,500 crore.
- Biocon: USFDA accepted Biologics License Application for Mylan and company's proposed Bevacizumab for review.
- DCB Bank: Lender appointed Rafiq Ramzanali Somani as independent director with immediate effect.
- National Fertilizers: Board approved interim dividend of 95 paise per share.
- Raymond: CEO of company's lifestyle business, Sanjay Behl stepped down due to demerger process at group.
- Adani Gas: NCLAT upholds CCI order on company for abuse of dominant position, reduced quantum of penalty for company - PTI.
- KEI Industries: Board approved interim dividend of Rs 1.50 per share.
- Asian Paints: Promoter released pledge on 1.5 percent equity from March 3-9.
- ABB India: Board approved sale of solar inverter business for Rs 100.6 crore on slump sale basis to FIMER's India subsidiary.
- Wonderla Holidays has decided to temporarily close the Kochi Park from March 11 to 20, 2020
- Shriram Transport - Enforcement Directorate imposed a penalty of Rs 5 crore for contraventions in forex markets, and penalty of Rs 1.5 cr on three persons
- Goa Carbon: Total petcoke production in February at 2,378 mt.
- Balaji Amines: Board approved interim dividend of Rs 2.60 per share for FY19-20.
- Zensar Technologies: Subsidiary received order from property consultant JLL.
- Vedanta: India Ratings revised company's outlook to Negative from Stable, but affirmed long-term issuer rating at AA.
- Kotak Mahindra Bank joins race for Lakshmi Vilas Bank - Moneycontrol Sources

Global Indices	Current Value	%1D
DowJones	25018	4.89
Nasdaq	8344	4.95
DAX	10475	-1.41
Nikkei 225	19599	-1.35
FTSE 100	5960	-0.09
Hang Seng	25312	-0.31
Shanghai	3002	0.17
Straits Times	2854	0.75

Trading activity in cash Rs Cr			
Date	9March	Net	MTD FY20
FII		-6596	-21966 -44564
DII		4975	20106 92823

Forex Rate		
USD/INR	73.64	0.40%
EUR/INR	83.95	0.32%
GBP/INR	97.20	1.17%
JPY/INR	70.77	0.57%

Corporate Action

Stock Name	Purpose	Ex Date
ENDURANCE	Interim Div Rs 5.5	11-Mar
INDIAGLYCOL	Interim Div Rs 6	11-Mar
JKCEMENT	Interim Div Rs 7.5	11-Mar

G-Sec Yield	Price	Change%
1yr Bond Yield	4.96	-0.01%
10yr Bond Yield	6.06	-1.94%

Global News

Wall Street roared back to life on Tuesday, rebounding from the brink of bear market confirmation as bargain-hunting and hopes of government stimulus calmed investors' fears surrounding the coronavirus and growing signs of imminent recession. The Dow Jones Industrial Average rose 1,167.14 points, or 4.89%, to 25,018.16, the S&P 500 gained 135.67 points, or 4.94%, to 2,882.23 and the Nasdaq Composite added 393.58 points, or 4.95%, to 8,344.25. Asian shares and Wall Street futures fell on Wednesday as growing scepticism about Washington's stimulus package to fight the coronavirus outbreak knocked the steam out of an earlier rally.

Results Calender

NIL

11-Mar-20

F&O Ban List

NIL



MSEARCH

MORNING NEWSLETTER

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