

MSEARCH

MORNING NEWSLETTER

Dated: 11 May 2020

Indices	CMP	%1D
Sensex	31643	0.63
Nifty	9251	0.57
BSE-Midcap	11424	0.04
BSE-Smallcap	10639	-0.45
SGX Nifty	9355	1.07

Index	FY21	FY22E	FY23E
Sensex EPS	1634	1840	2164
P/E	16	15	12
Nifty EPS	516	569	670
P/E	15	14	12

Global Indices	Current Value	%1D
DowJones	24331	1.91
Nasdaq	9121	1.58
DAX	10904	1.35
Nikkei 225	20465	1.42
FTSE 100	5935	1.40
Hang Seng	24677	1.84
Shanghai	2907	0.41
Straits Times	2605	0.49

Trading activity in cash Rs Cr				
Date	8 May	Net	MTD	FY21
FII	1725	17854	-80413	
DII	-1503	-19	136030	

Forex Rate		
USD/INR	75.71	-0.42%
EUR/INR	82.09	-0.09%
GBP/INR	93.70	-0.38%
JPY/INR	71.19	-0.49%

Corporate Action		
Stock Name	Purpose	Ex Date
NIIT Tech	Interim Div Rs 11	14-May

G-Sec Yield	Price	Change%
1yr Bond Yield	3.86	1.85%
10yr Bond Yield	5.97	-1.00%

Market Outlook

Indian markets indicate to open with a cautious positive start and remain volatile with negative bias on the back of supportive global cues. We are in earnings session and released March-20 disappointing corporate earnings, fears of a rise in defaults and worries about the global economy continue to weigh on investor sentiment and near-term outlook is uncertain and volatility would persist going forward. Market will first react to ICICI Bank's numbers today. But overall, it is expected to remain volatile with negative bias. On the domestic front, all eyes on long awaited stimulus package if announced anytime may give supportive relief for market sentiments. Technically the key support level for the Nifty is placed at 9,198 followed by 9,146. If the index starts moving up, key resistance levels to watch out for are 9,343 and 9,435.

Top Domestic News

- ICICI Bank:** The private sector lender on Saturday reported a 6.91% growth in March quarter net profit at ₹1,251 crore on a consolidated basis, after setting aside over ₹2,000 crore in provisions for potential impact of the covid-19 pandemic over and above RBI's requirements.
- Shree Cement:** Shree Cement on Friday posted 83.25% year-on-year (YoY) rise in net profit at ₹588.15 crore for the quarter ended March 31. Revenue of the company, however, declined 2 per cent YoY to ₹3,217.54 crore during the quarter under review.
- Hero MotoCorp:** The company has reopened 1500 retail touch points across the country, including showrooms and service centres. These outlets contribute to around 30% of the Company's total domestic retail sales. Hero MotoCorp sold 10,000 units of motorcycles after reopening these touch points, it said in a statement.
- Reliance Industries:** Oil-to-telecom conglomerate Reliance Industries Ltd (RIL) has fixed May 14 as the record date for determining shareholders eligible to apply for India's biggest rights issue of ₹53,125 crore. RIL had on April 30 announced fund raising of ₹53,125 crore by way of a 1:15 rights issue, the first such issue by RIL in nearly three decades.
- Infosys:** Bengaluru-based information & technology major Infosys Ltd is opening up its offices in a staggered manner, with necessary precautions. In the first phase of resuming operations, only about 5% of the company's workforce, led by their chief executive, is returning to work. With 2, 42,371 employees, this translates to a little over 12,000 employees who will be working from office.
- Zydus Cadila:** The government has roped in Zydus Cadila for mass production of the country's first indigenous ELISA test kit for antibody detection of covid-19 which was developed by National Institute of Virology in Pune.
- Lupin:** The pharma company on Friday said the inspection of its three units at Pithampur in Madhya Pradesh by the UK health regulator has been successfully completed.
- Cipla:** United States Food and Drug Administration has completed its inspection at company's API manufacturing facility in Bommasandra, Bangalore. The company has received the establishment inspection report, indicating closure of the inspection.
- Sequent Scientific:** American private equity investor The Carlyle Group has agreed to acquire up to a 74% stake in animal health focused pharmaceutical company Sequent Scientific Ltd, according to a regulatory filing.
- Indiabulls Housing Finance:** CARE has reaffirmed the long-term rating of Indiabulls Housing Finance Limited at 'AA'. The perpetual debt rating has been reaffirmed at 'AA-'. Rating outlook has been revised to negative. The short-term rating has been reaffirmed at 'A1+'.

Global News

Major US stock indexes jumped on Friday and logged solid gains for the week after data on historic job losses due to the coronavirus crisis showed they were slightly fewer than feared. All 11 S&P 500 sectors were positive, led by the beaten-up energy group, which gained 4.3%. The Dow Jones Industrial Average rose 455.43 points, or 1.91%, to 24,331.32, the S&P 500 gained 48.61 points, or 1.69%, to 2,929.8 and the Nasdaq Composite added 141.66 points, or 1.58%, to 9,121.32. Asian shares followed Wall Street higher on Monday as investors looked ahead to more countries restarting their economies, even as some reported an unwelcome pick up in new coronavirus cases. Japan's Nikkei added 0.7% and South Korean stocks 0.3%. E-Mini futures for the S&P 500 opened soft but bounced as the morning wore on and was last up 0.3%.

Results Calender

11-May-20

GODREJ AGRO, GODREJPROP, MOTILALOF, PEL, WOCKPHARMA

F&O Ban List

NIL



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