

Dated: 11 December 2019

Indices	CMP	%1D
Sensex	40239	-0.61
Nifty	11857	-0.68
BSE-Midcap	14520	-1.11
BSE-Smallcap	13145	-1.02
SGX Nifty	11909	0.02

### Market Outlook

Indian markets indicates for a possible flat range opening due to mixed global cues and rising domestic concerns with raising inflation and lower GDP growth. Going forward, trade developments between US-China, Fed rate decision and election in the UK (Thursday) would dictate the trend for Indian markets. We continue to maintain our cautious stance on the Indian markets for short term until unless there is a change in fundamental dynamics. Back to Technicals the key support level for Nifty today is placed at 11,816 followed by 11,776. If the index moves up, key resistance levels to watch out for are 11,925 and 11,993.

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

- Yes Bank: Board favourably considering Citax Holdings' \$500 million offer, but the final decision on Citax investment will be in next board meet.
- Piramal Enterprises: Competition Commission of India approved the subscription of compulsorily convertible debentures of the company by Canadian pension fund CDPQ.
- Future Supply Chain: Competition Commission of India approved the purchase by Nippon Express of 22 percent shares of India's Future Supply Chain.
- IDBI Bank: Board approved the selling of up to 49 percent stake in subsidiaries IDBI Capital and IDBI Intech.
- Forbes and Company: ICRA revised rating on the company's long term fund-based limits to BBB+ (Negative) from A (Negative).
- GHCL: India Ratings & Research affirmed A1+ rating to the company for issuance of commercial paper of Rs 100 crore.
- Wipro: Ministry of Technology and Communications, Oman and Wipro ink MoU to launch a Center of Excellence for open source.
- CG Power: Central Government ordered an investigation by the SFIO into the affairs of the company and its 15 related/ group companies
- ADNOC and Reliance Industries sign agreement to explore development of Ethylene Dichloride facility in Ruwais
- PC Jeweller: CARE Ratings has downgraded the ratings to the Medium Term Instrument - Fixed Deposit Programme of the company to CARE D
- Majesco announced general availability of Version 11 of Majesco Distribution Management Platform
- Bharti Infratel declares interim dividend of Rs 2.75 per share for the financial year 2019-20
- Reliance Capital-Amit Bapna, existing CFO as president & COO, appoints Sachin Bora as CEO and appoints Vaibhav Kabra as CFO of the company
- Anmol Ambani ceased to be executive director of company effective December 10
- Delayed in payment on interest / principal obligations due on December 9, 2019
- Oil India keen on taking full control of NRL - Mint
- Airtel and Dish TV agree on structure of DTH merger - ET
- Vodafone Idea begins talks to sell assets to Brookfield, Edelweiss - ET

Global Indices	Current Value	%1D
DowJones	27882	-0.10
Nasdaq	8616	-0.07
DAX	13070	-0.27
Nikkei 225	23352	-0.25
FTSE 100	7214	-0.28
Hang Seng	26447	0.04
Shanghai	2920	0.10
Straits Times	3166	0.09

Trading activity in cash Rs Cr				
Date	10 Dec	Net	MTD	FY20
FII		-367	-3766	-8956
DII		338	2836	57412

Forex Rate		
USD/INR	71.16	-0.06%
EUR/INR	78.72	-0.21%
GBP/INR	93.74	-0.79%
JPY/INR	65.54	0.14%

### Corporate Action

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

### Global News

Wall Street's main stock indexes ended slightly lower on Tuesday, though not far from record highs, as investors awaited concrete news on whether a new round of US tariffs on Chinese goods would take effect on December 15, a potential turning point in a trade dispute between the world's two largest economies that has convulsed markets. The Dow Jones Industrial Average fell 27.88 points, or 0.1%, to 27,881.72, the S&P 500 lost 3.44 points, or 0.11%, to 3,132.52 and the Nasdaq Composite dropped 5.64 points, or 0.07%, to 8,616.18. Asian stocks flatlined on Wednesday as Sino-US trade talks approached a weekend deadline with little sign of progress, while a tightening of the UK election race knocked the pound.

G-Sec Yield	Price	Change%
1yr Bond Yield	5.56	0.18%
10yr Bond Yield	6.70	0.75%

### Results Calender

NIL

11-Dec-19

### F&O Ban List

NIL



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## MORNING NEWSLETTER

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