

Dated: 12 May 2020

Indices	CMP	%1D
Sensex	31561	-0.26
Nifty	9239	-0.13
BSE-Midcap	11498	0.65
BSE-Smallcap	10628	-0.10
SGX Nifty	9146	-0.74

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	24222	-0.45
Nasdaq	9191	0.78
DAX	10825	-0.73
Nikkei 225	20349	-0.20
FTSE 100	5940	0.06
Hang Seng	24245	-1.45
Shanghai	2893	-0.05
Straits Times	2581	-1.12

Trading activity in cash Rs Cr				
Date	11 May	Net	MTD	FY21
FII		535	18389	-79878
DII		-821	-840	135209

Forex Rate		
USD/INR	75.93	0.26%
EUR/INR	82.12	0.02%
GBP/INR	93.55	-0.17%
JPY/INR	70.76	-0.63%

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

G-Sec Yield	Price	Change%
1yr Bond Yield	4.04	4.66%
10yr Bond Yield	6.17	3.35%

Market Outlook

Indian markets indicate to open with a cautious start and remain volatile with negative bias on the back of mixed global cues. Growing investor worries about a second wave of coronavirus infections in the Chinese city where the pandemic had originated spooked investor sentiment in Asian markets this morning, and it could have a bearing on Dalal Street as well. 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. 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 Nifty is placed at 9,159, followed by 9,079. If the index moves up, key resistance levels to watch out for are 9,379 and 9,519.

Top Domestic News

- **Reliance Industries:** New York-based private equity firm General Atlantic may invest around ₹10,000 crore for a 2% stake in Jio Platforms Ltd, a wholly-owned subsidiary of Reliance Industries Ltd (RIL). General Atlantic and RIL have been in discussion for a while now, according to a Mint report.
- **InterGlobe Aviation:** India's largest domestic airline IndiGo, owned by InterGlobe Aviation, is in the process of putting together a bid for bankrupt airline Virgin Australia, Australian publication Financial Review said in a report on Monday. IndiGo - a low cost airline with 48 per cent market share in India - is in the Virgin Australia data room and seeking to put together an indicative proposal for administrator Deloitte, the report said.
- **Reliance Infrastructure:** At least eight investors, including Caisse de dépôt et placement du Québec (CDPQ), Actis LLP and Brookfield Asset Management, have showed initial interest in buying Reliance Infrastructure Ltd's Delhi electricity distribution businesses, according to a Mint report.
- **Piramal Enterprises:** The company on Monday reported a net loss of ₹1,702.59 crore in the quarter ended March 31, mainly on the back of additional provisioning in lieu of the challenges posed by the covid-19 pandemic. Piramal Enterprises had reported a net profit of ₹454.63 crore in the corresponding quarter of last fiscal.
- **IDBI Bank:** Japanese insurer Nippon Life has begun discussions with the Hinduja family-backed IndusInd Bank to explore a strategic investment in the private lender, which is battling bad loans and a potential ratings downgrade, according to a report in The Economic Times.
- **Maruti Suzuki:** The company will resume production at its Manesar plant from Tuesday with 50% workforce.
- **Gogrej Agrovet:** The company reported a 42.65% decline in consolidated net profit at ₹69.20 crore during the fourth quarter ended March 31 due to higher expenses. Godrej Agrovet's net profit stood at ₹120.68 crore in the year-ago period.
- **IDBI Federal Life Insurance:** The insurer reported a net profit of ₹148 crore in 2019-20 against ₹133 crore in 2018-19. IDBI Federal Life's total premium declined by 4.65% to ₹1,843 crore in 2019-20 from ₹1,933 crore in 2018-19.
- **IRCTC:** Indian railways on Monday said it will kick start 30 special trains to and from New Delhi from May 12, while other regular passenger services including all express, passenger and suburban trains services

Global News

The S&P 500 closed slightly higher on Monday as investors looked beyond new spikes in coronavirus infections to focus on expectations that an economy crippled by mandated shutdowns will soon be re-opened for business.

Dow Jones Industrial Average fell 0.45% to end at 24,221.99 points, while the S&P 500 gained 0.01%, to 2,930.19. The Nasdaq Composite climbed 0.78% to 9,192.34. Asian markets were little changed as investors await the release of Chinese inflation data expected to be out later in the day. Nikkei 225 was largely flat in early trade while South Korea's Kospi dipped 0.38%. Meanwhile, the S&P/ASX 200 in Australia slipped 0.67%.

Results Calender

12-May-20

BANDHANBANK, BLUESTAR, HAVELLS, JKPAPER, NESTLE, STERLITE TECH

F&O Ban List

IDEA



MSEARCH

MORNING NEWSLETTER

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Mehta Equities Limited, 903, 9th floor, Lodha Supremus, Dr.E. Moses Road, Worli Naka, Worli, Mumbai 400 018, India
Tel: +91 22 6150 7101, Fax: +91 22 6150 7102
Email:info@mehtagroup.in Website:www.mehtagroup.in