

Dated: 12 September 2019

Indices	CMP	%1D
Sensex	37271	0.34
Nifty	11036	0.30
BSE-Midcap	13634	1.04
BSE-Smallcap	12892	1.43
SGX Nifty	11079	0.41

Market Outlook

Indian markets indicates for a flat to positive opening on the back of hopes of further stimulus by the govt with GST rate cut expected in auto and cement sector which gives a leg up to investor sentiment. While Asian markets are also in an upbeat mood today following some signs of easing on the US China Trade war front. Back home index has maintained the psychological 11,000 level and saw a lot of resistance in the range of 11,050-11,100 levels, forming a small-bodied bullish candle which resembles a Doji kind of pattern on daily charts. The formation of a Doji candle after a bullish candle indicates there is some indecisiveness among the bulls as well as the bears. Technically key support level for Nifty is placed at 11,013, followed by 10,990. If the index remains on the upward trajectory, key resistance levels to watch out for are 11,056 and 11,077.

Index	FY20	FY21E	FY22E
Sensex EPS	1439	1900	2305
P/E	25	19	16
Nifty EPS	472	593	708
P/E	23	18	15

Top Domestic News

- Reliance Nippon Life Asset Management: The Exchange has sought clarification from Reliance Nippon Life Asset Management after a significant increase in volume in the shares of the company was observed. The response from the company is awaited.
- Kridhan Infra: The company said its associate company Vijay Nirman Company Private Limited has secured an order, worth Rs 112 crore, for Bengaluru International Airport.
- Alkem Laboratories: The company in a regulatory filing said the inspection of its manufacturing facility at St. Louis, Fenton Logistics Park, USA by the USFDA has now been closed. The cite was inspected from August 16, 2019 to August 22, 2019 and the company had received a Form 483, containing four observations.
- Khadim India: The company said Namrata Ashok Chotrani, Non - Executive, Non - Independent Director of the company has resigned from the board of directors of the company due to personal reason, effective September 11.
- Titan Company: ICRA has assigned "ICRA A1 +" rating on the company's commercial paper of worth Rs 900 crore.
- Indo Count Industries: Rating agency CARE has downgraded the company's short term credit facilities from "CARE A1+" to "CARE A1". However, long term credit facilities were upgraded from "CARE AA-" (outlook: negative) to "CARE A+" with 'stable' outlook.
- Dr Reddy's Laboratories: The company announced the launch of Fosaprepitant for Injection in the US market, approved by the US Food and Drug Administration (USFDA).
- L&T Finance Holdings: The board of directors has approved the offer and issuance of up to 1,00,00,000 cumulative compulsorily redeemable non-convertible preference shares (CRPS) of the face value of Rs 100 on a private placement basis.
- SBI Life Insurance: SBI's board approved divesting at least 3.5 percent stake in company via offer for sale.
- Andhra Bank: To consider proposal of UBI, Corporation Bank & Co merger In Board Meet On September 13
- SREI Infra: Brickwork Revises Co's NCD ratings to A+ from AA; Outlook -ve
- Apollo Hospitals: Promoters to sell 50 lakh shares (3.6 percent equity); to raise USD 101 million, floor price to sell shares set at Rs 1450/Share

Global Indices	Current Value	%1D
DowJones	27137	0.85
Nasdaq	8170	1.06
DAX	12360	0.74
Nikkei 225	21770	0.80
FTSE 100	7338	0.96
Hang Seng	27092	-0.25
Shanghai	3020	0.39
Straits Times	3206	0.04

Trading activity in cash Rs Cr			
Date 11 Sep	Net	MTD	FY20
FII	267	-5193	-20974
DII	1132	6280	46125

Forex Rate		
USD/INR	72.08	-0.06%
EUR/INR	79.15	-0.23%
GBP/INR	88.69	-0.17%
JPY/INR	66.75	-0.65%

Corporate Action		
Stock Name	Purpose	Ex Date
FORCE MOTOR	Final Dividend Rs 10	12-Sep
GICHSGFIN	Dividend Rs 5.5	12-Sep
IGL	Final Dividend Rs 2.40	12-Sep
GUJGAS	Dividend Rs 1	12-Sep
APOLLOHOSP	Dividend Rs 6	12-Sep

G-Sec Yield	Price	Change%
1yr Bond Yield	5.69	-0.18%
10yr Bond Yield	6.67	1.52%

Global News

Wall Street moved higher on Wednesday, led by tariff-sensitive technology and industrial stocks after China extended an olive branch ahead of next month's trade negotiations with the United States. The Dow Jones Industrial Average rose 227.61 points, or 0.85%, to 27,137.04, the S&P 500 gained 21.54 points, or 0.72%, to 3,000.93 and the Nasdaq Composite added 85.52 points, or 1.06%, to 8,169.68. Asian stocks rose on Thursday on hopes for a thaw in US-China trade frictions and expectations that the European Central Bank will kick off another wave of monetary easing by global central banks.

Results Calender	12-Sep-19
NIL	

F&O Ban List
NIL



MSEARCH

MORNING NEWSLETTER

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