

Dated: 13 May 2020

Indices	CMP	%1D
Sensex	31371	-0.60
Nifty	9197	-0.46
BSE-Midcap	11411	-0.75
BSE-Smallcap	10566	-0.58
SGX Nifty	9425	2.72

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	23765	-1.89
Nasdaq	9003	-2.06
DAX	10820	-0.05
Nikkei 225	20210	-0.77
FTSE 100	5995	0.93
Hang Seng	24262	0.07
Shanghai	2880	-0.42
Straits Times	2576	-0.46

Trading activity in cash Rs Cr				
Date	12 May	Net	MTD	FY21
FII	-1662	16727	-81540	
DII	-364	-1194	134855	

Forex Rate		
USD/INR	75.38	-0.73%
EUR/INR	81.77	-0.44%
GBP/INR	93.24	-0.30%
JPY/INR	70.24	-0.72%

Corporate Action		
Stock Name	Purpose	Ex Date
RIL	Right Issue	13-May
NIIT Tech	Interim Div Rs 11	14-May
JM Fin	Dividend Rs 0.20	15-May
SBI Card	Interim Div Rs 1	15-May

G-Sec Yield	Price	Change%
1yr Bond Yield	3.90	-3.47%
10yr Bond Yield	6.17	-0.13%

### Market Outlook

Indian markets expected to open with a constructive note with strong gains after the Govt's biggest ever announcements on fiscal stimulus package worth Rs 20 lakh Cr, aimed at alleviating pain caused by COVID-19. A surprise stimulus development goes in favour of bulls against bears trap while economic data like IIP are at record low, shrinks 16.7% in March-20 which keeps bears smiling on top. We still believe that volatility will continue to persist as it's a buy-on-dips and a sell-on-rise kind of market mood because any stimulus package comes with a cost to carry and nothing comes free. Hence in the near medium term, market would move depending on the intensity of COVID spread and now all eyes on Finance Ministry for an economic package to resume the economy back on track. Technically the key support level for Nifty is placed at 9,080, followed by 8,963. If the index moves up, key resistance levels to watch out for are 9,276 and 9,357.

### Top Domestic News

- Reliance Industries (RIL):** The company on Tuesday returned to the debt market for the second time raising a total of ₹10,060 crore through bonds of different tenors. RIL with a long-term debt rating of AAA, raised ₹4235 crore for a 3-year 4-month period at a fixed coupon rate of 7.05%. The company raised ₹825 crore for a 3-year period at a fixed coupon rate of 6.95% and the remaining ₹5000 crore for a 2-year 10-month period at a coupon rate of 6.95%.
- Nestle:** FMCG major Nestle India Ltd reported a 13.54% rise in its net profit at ₹525.43 crore for the first quarter ended March 2020. The company, which follows January-December as its financial year, had posted a net profit of ₹462.74 crore in the same period a year ago.
- IndiGo, SpiceJet:** India's civil aviation ministry said on Tuesday that it is yet to take a decision on standard operating procedures for restarting flights and have asked airlines for their inputs. Domestic airlines have been pressing the government for resumption of flights soon. Airlines have been told to prepare for bookings after May 18.
- Vedanta:** Billionaire Anil Agarwal on Tuesday announced plans to delist his Indian flagship Vedanta Ltd by buying out nearly 49% of public shareholding at ₹87.5 apiece. Vedanta Ltd, whose shares have fallen more than 40% this year, houses commodity as well as oil and gas business. The company had a market value of under ₹33,200 crore going by Tuesday's closing price of ₹89.30 on the BSE.
- Bandhan Bank:** The lender on Tuesday said its net profit for March quarter, 2019-20 stood at ₹517.28 crore. Bandhan Bank has made special provisions related to covid-19, during the quarter. The bank registered a net profit of ₹650.87 crore during January-March, 2018-19.
- Cipla, Jubilant Life Sciences:** Gilead Sciences Inc has signed non-exclusive voluntary licensing agreements with Cipla Ltd and Jubilant Life Sciences on a royalty-free basis till a new drug or vaccine is developed against covid-19, the US-based firm said in a release late Tuesday.
- JK Paper:** The company reported a 17.91% decline in consolidated net profit at ₹92.72 crore for the fourth quarter ended March 2020 due to covid-19 and subsequent disruptions. JK Paper had posted a net profit of ₹112.96 crore in January-March quarter a year ago.
- Indiamart:** B2B e-commerce company Indiamart InterMesh Ltd has posted a 57% rise in consolidated net profit to ₹44 crore in the fourth quarter ended on March 31, 2020. The company had recorded a net profit of ₹28.2 crore in the same period of 2018-19.
- Havells:** Consumer electrical goods maker Havells India Ltd has reported a 10.69% fall in its consolidated net

### Global News

The S&P 500 closed lower after a choppy session on Tuesday as investors took profits following a warning from the top US infectious disease expert that premature moves to reopen the nation's economy could lead to novel coronavirus outbreaks and set back economic recovery. Dow Jones Industrial Average fell 1.73% to end at 23,803.51 points, while the S&P 500 lost 1.87%, to 2,875.46. The Nasdaq Composite dropped 1.86%, to 9,021.36. Asian equities were set to pull back on Wednesday as heightened concerns about coronavirus infections and the timing for a vaccine outweighed the lift from rebounding oil prices and upbeat corporate earnings in Europe.

Hong Kong's Hang Seng index futures were up 0.37%, Australian S&P/ASX 200 futures slipped 1.26% and Japan's Nikkei 225 futures fell 0.05% to be 1.13% below Tuesday's cash index close.

### Results Calendar

13-May-20

ABB, GODREJCP, KOTAKBANK, MARUTI, MPHASIS, SIEMENS

### F&O Ban List

IDEA



# MSEARCH

## MORNING NEWSLETTER

**Disclaimer: Investments in securities market are subject to market risks, read all the related documents carefully before investing.**

Mehta Equities Limited (MEL) has used information that is publically available and information developed in-house. Some of the information used in the document may have been obtained from members/persons other than the MEL and/or its affiliates and which may have been made available to MEL and/or its affiliates. MEL however does not warrant the accuracy, reasonableness and/or completeness of any information and does not take responsibility of updating any data/information. For data reference to any third party in this material, no such party will assume any liability for the same. All data/information used in preparation of this material is dated and may or may not be relevant at any time after the issuance of this material. MEL (including its affiliates) and any of its officers, directors, personnel and employees, shall not be liable for any loss, damage of any nature, including but not limited to direct, indirect, punitive, special, exemplary, consequential, as also any loss of profit in any arising form the use of this material in any manner. Nothing contained in this document shall be construed to be an investment advice/recommendation on an assurance of the benefits of investing. Recipient alone shall be fully responsible for any investment decision taken on the basis of this document.

### MEHTA EQUITIES LTD

BSE: - Membership Clearing No. 122 - SEBI Regn. No. INB010683856, NSE: - Membership Clearing No. 13512- SEBI Regn. No. INB231351231, NSE FO SEBI Regn. No. INF231351231, CIN No: U65990MH1994PLC078478  
MSEI: - Membership Clearing No. 51800 - SEBI Regn. No. INB261351234

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](mailto:info@mehtagroup.in) Website:[www.mehtagroup.in](http://www.mehtagroup.in)