

Dated: 13 September 2019

Indices	CMP	%1D
Sensex	37104	-0.45
Nifty	10981	-0.50
BSE-Midcap	13610	-0.18
BSE-Smallcap	12908	0.12
SGX Nifty	10997	0.06

Market Outlook

Indian markets indicates for a flat to positive opening on the back better than expected IIP data and tracking Asian markets which are trading higher today as a reaction to overnight comments from U.S. President Donald Trump. Back home Nifty has formed a bearish candle which resembled a bearish engulfing kind of pattern on daily charts. This pattern signals a profit booking at the higher levels Technically the key support level for Nifty is placed at 10,937 followed by 10,893. If the index starts moving up, key resistance levels to watch out for are 11,054 and 11,126.

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

- **Dr Reddy's Labs:** The company said it has received an EIR from the USFDA, indicating the closure of the audit of its formulations manufacturing plants at Duvvada, Visakhapatnam, which was completed on June 21, 2019.
- **Biocon:** The company said it has signed a license and supply agreement with a subsidiary of China Medical System Holdings for three generic formulation products.
- **Punjab National Bank:** Punjab National Bank said CARE Ratings has placed the ratings of its bonds on "credit watch with developing implications".
- **State Bank of India:** State Bank Of India has informed the exchange regarding an offer for sale of equity shares of SBI Life Insurance Company.
- **Coffee Day Enterprises:** The exchange has sought clarification from the company with respect to recent news item captioned ICRA Cuts Rating Of Coffee Day's Long-Term Loans. The response from the Company is awaited.
- **International Paper APPM:** ICICI Securities has informed the exchange regarding an open offer for the acquisition of up to 99,42,510 fully paid-up equity shares of face value of Rs 10 each from the public Shareholders of International Paper APPM.
- **PVR:** The exchange has sought clarification from the company with respect to recent news item captioned PVR, NY Cinemas probed for not passing on GST perks. The response from the Company is awaited.
- **Oriental Bank Of Commerce:** CARE Ratings has revised the rating outlook of Tier I & II Bonds from "stable" to "under credit watch with developing implications".
- **Shirpur Gold Refinery:** CRISIL and CARE Rating has downgraded the company's long term and short term ratings to 'D'.
- **Adani Ports:** Lien on 74 lakh promoter shares released on September 6 & 7.
- **Adani Transmission:** Lien on 2.96 percent promoter stake released on September 6,7 & 11.
- **Dewan Housing Finance:** The company defaulted on payment of interest & principal on NCDs worth Rs 197 crore.
- **L&T Finance Holdings:** The company will consider raising up to Rs 150 crore via preference shares.

Global Indices	Current Value	%1D
DowJones	27182	0.17
Nasdaq	8195	0.30
DAX	12410	0.41
Nikkei 225	21841	0.37
FTSE 100	7345	0.09
Hang Seng	27087	-0.26
Shanghai	3031	0.75
Straits Times	3195	-0.30

Trading activity in cash Rs Cr			
Date 12 Sep	Net	MTD	FY20
FII	784	-4409	-25383
DII	-127	6153	52278

Forex Rate		
USD/INR	71.54	-0.71%
EUR/INR	78.64	-0.55%
GBP/INR	87.89	-0.91%
JPY/INR	66.12	-0.86%

Corporate Action		
Stock Name	Purpose	Ex Date
GODFRYPHL	Dividend Rs 10	13-Sep
HIMATSEIDE	Final Dividend Rs 3.50	13-Sep
HIMATSEIDE	Spcl Dividend Rs 1.5	13-Sep

G-Sec Yield	Price	Change%
1yr Bond Yield	5.70	0.18%
10yr Bond Yield	6.65	-0.30%

Global News

Wall Street advanced on Thursday, and the S&P 500 ended the session within striking distance of its all-time closing high, buoyed by positive developments on the US-China trade front and a promise of continued stimulus from the European Central Bank. The Dow Jones Industrial Average rose 45.41 points, or 0.17%, to 27,182.45, the S&P 500 gained 8.64 points, or 0.29%, to 3,009.57 and the Nasdaq Composite added 24.79 points, or 0.3%, to 8,194.47. Asian stocks advanced on Friday as hints of progress in the US-China trade dispute and aggressive stimulus from the European Central Bank helped to counter worries about a global economic slowdown. MSCI's broadest index of Asia-Pacific shares outside Japan ticked up 0.2%, while Japan's Nikkei rose 0.4%.

Results Calender	13-Sep-19
NIL	

F&O Ban List
NIL



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MORNING NEWSLETTER

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