

Dated: 16 March 2020

Indices	CMP	%1D
Sensex	34103	4.04
Nifty	9955	4.52
BSE-Midcap	12639	2.09
BSE-Smallcap	11761	1.26
SGX Nifty	9580	-3.98

Market Outlook

Indian markets indicate to open in a subdued negative mood on the back weaknesses in global markets. Overall sentiment still remains negative due to the fast-spreading novel coronavirus outside of China, going forward we could see intermittent relief rallies. However, these are likely to be short-lived. Hence We advise momentum traders to stay light and should avoid leveraged positions in such kind of uncertainty and wait for sustainable levels to jump in trades. Technically the key support level for Nifty is placed at 8,953 followed by 7,952. If the index moves up, key resistance levels to watch out for are 10,558 and 11,160.

Index	FY20	FY21E	FY22E
Sensex EPS	1634	1912	2229
P/E	25	21	18
Nifty EPS	511	592	689
P/E	23	20	17

Top Domestic News

- February trade deficit at USD 9.85 billion versus USD 15.17 billion, February exports at USD 27.65 billion versus USD 25.97 billion and imports at USD 37.50 billion versus USD 41.14 billion, MoM
- ICICI Bank board approves investment of Rs 1,000 crore in Yes Bank via equity
- Axis Bank board approved to invest up to Rs 600 crore in Yes Bank
- Kotak Mahindra Bank to invest Rs 500 crore in Yes Bank
- Federal Bank board approves investment of Rs 300 crore in Yes Bank
- IDFC First Bank board approves investment of Rs 250 crore in Yes Bank
- Bandhan Bank granted approval for an equity investment of Rs 300 crore for acquiring upto 30 crore equity shares of Yes Bank
- RCF - ICRA cuts company's Bank Facilities and NCDs rating to AA-from AA
- Indiabulls Housing Finance - Outstanding terms loans from Yes Bank to company are zero
- HUDCO board meeting on March 18 to consider payment of interim dividend for the Financial Year 2019-20.
- Max Financials board approved share swap proposal involving shares of the Company's sole material subsidiary company, viz., Max Life Insurance Company Limited
- PSP Projects declared interim dividend of 5 per equity share
- PVR opens 4 new screens at PVR Treasure Island Mall in Indore
- Indiabulls Housing clarifies that no raid of CBI has happened on Indiabulls Group or any of its offices.
- Prestige Estates declares interim dividend of Rs 1.50 per share
- Escorts - India Ratings and Research revised outlook to stable from positive, affirms long-term issuer rating at 'IND AA-'
- RITES: Company secured a consulting work award with fee income of Rs 60 crore from Kerala Government.
- Wipro: Company and PLEXIS Healthcare Systems ink global strategic partnership to accelerate digital transformation for healthcare payers.
- Infosys completes acquisition of Simplus
- Sunteck Realty issued commercial paper of Rs 25 crore
- Bharat Forge - ICRA reaffirmed the long term rating at AA+ and short term rating at A1+
- SBI cuts rate on saving deposits of up to Rs 1 lakh by 25 bps

Global Indices	Current Value	%1D
DowJones	23185	9.36
Nasdaq	7874	9.35
DAX	9232	0.77
Nikkei 225	17457	0.15
FTSE 100	5366	2.46
Hang Seng	23385	-2.70
Shanghai	2887	-1.23
Straits Times	2589	-1.70

Trading activity in cash Rs Cr				
Date	13Mar	Net	MTD	FY20
FII		-6027	-34983	-57581
DII		5868	32727	105444

Forex Rate		
USD/INR	74.02	-0.29%
EUR/INR	82.78	-0.92%
GBP/INR	93.04	-1.86%
JPY/INR	69.72	-2.75%

Corporate Action		
Stock Name	Purpose	Ex Date
ADANI PORT	Interim Div Rs 3.2	16-Mar
ALEMBICPHARM	Spcl Div Rs 3	16-Mar
ALEMBICPHARM	Interim Div Rs 7	16-Mar
HAVELLS	Interim Div Rs 4	16-Mar
MARICO	Interim Div Rs 0.75	16-Mar

G-Sec Yield	Price	Change%
1yr Bond Yield	5.05	0.60%
10yr Bond Yield	6.32	1.28%

Global News

Wall Street staged a furious rally in the waning moments of the session on Friday after US President Donald Trump declared a national emergency to combat the rapidly spreading coronavirus, although major averages still suffered sharp losses for the week. In a volatile session, all three main indexes jumped more than 6% in early trading before paring to a gain of as little as 0.55% on the S&P 500 before rallying towards the close as Trump made the announcement with industry leaders of about \$50 billion in federal aid to fight the disease. The Dow Jones Industrial Average rose 1,985 points, or 9.36%, to 23,185.62, the S&P 500 gained 230.38 points, or 9.29%, to 2,711.02 and the Nasdaq Composite added 673.07 points, or 9.35%, to 7,874.88. Stock markets and the dollar fell heavily on Monday, after emergency rate cuts in the United States and New Zealand failed to allay fears about the coronavirus' economic shock, said a Reuters report.

Results Calendar

NIL

16-Mar-20

F&O Ban List

NIL



MSEARCH

MORNING NEWSLETTER

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