

Dated: 15 April 2020

Indices	CMP	%1D
Sensex	30690	-1.51
Nifty	8994	-1.30
BSE-Midcap	11268	-0.93
BSE-Smallcap	10246	-0.46
SGX Nifty	9210	0.05

Index	FY20	FY21E	FY22E
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	23950	2.39
Nasdaq	8516	3.95
DAX	10697	1.25
Nikkei 225	19521	-0.60
FTSE 100	5791	-0.88
Hang Seng	24344	-0.37
Shanghai	2824	-0.12
Straits Times	2644	0.23

Trading activity in cash Rs Cr				
Date	13Apr	Net	MTD	FY20
FII		-1244	102	-92959
DII		-1097	395	133746

Forex Rate		
USD/INR	76.47	0.07%
EUR/INR	73.13	0.14%
GBP/INR	95.47	0.98%
JPY/INR	71.00	0.73%

Corporate Action		
Stock Name	Purpose	Ex Date
GSKCONS	Amalgamation	16-Apr
ABB	Dividend Rs 4.80	5-May

G-Sec Yield	Price	Change%
1yr Bond Yield	4.54	-0.44%
10yr Bond Yield	6.50	0.15%

Market Outlook

Indian markets indicate to open in a positive note on the back of mixed global sentiment. We are not bit convinced of the rally and feel that going forward, the market mood will be dictated by news flow around the spread of COVID-19 and extension to the current lockdown rather than March quarter earnings which seem to have already been priced in. The extended lockdown will have an impact on the economy and earnings. Hence they expect some selling pressure to remain but overall the market will not have any major reaction during the extended lockdown period and will remain rangebound till the virus spread gets controlled. We expect market to consolidate and continue the trend with global markets in coming months. Technically the key support level for Nifty is placed at 8,900 followed by 8,806. If the index starts moving up, key resistance levels to watch out for are 9,099 and 9,205.

Top Domestic News

- Vardhman Textiles: Company started partial operations in its spinning units in Punjab, HP and MP.
- Dalmia Bharat Sugar: Company started manufacturing hand sanitizers at its distillery units in Uttar Pradesh and Maharashtra.
- Galaxy Surfactants: Small intermediate feed tank blast at Tarapur M-3 Plant has led to 2 fatalities and 3 injuries.
- Nectar Lifesciences: Company started limited operations of its API plants in Derabassi, Punjab.
- Rossell India: ICRA reaffirmed its long term credit rating at BBB+/Stable for company's line of credit facilities. Sun Pharma | Gets tentative US FDA nod for Dapagliflozin, Diabetes drug
- Interglobe Aviation | To resume flight operations from May 4 in a phased manner
- JSW Steel | Moody's reviews company for downgrade
- Ajanta Pharma | Gets US FDA nod for Metformin Hydrochloride tablets
- Hindalco Industries | Company owned Novelis Inc acquired US-based Aluminium rolled products manufacturer Aleris Corporation.
- Metropolis Healthcare | Private equity giant Carlyle has launched a block deal to nearly exit the multinational pathology chain owner, sources in the know told Moneycontrol.
- Metropolis Healthcare is one of the private diagnostic firms approved by the government for COVID-19 tests.
- Welspun Corp | Company has partially resumed operations at its plant in Anjar, Gujarat in manufacturing of LSAW pipes.
- Alkem Lab | Company gets tentative US FDA nod for Dapagliflozin, Diabetes drug
- Rating downgrade to negative from stable for Muthoot finance by Moodys
- IRCTC to refund money for trains getting cancelled
- Biocon and Mylan have launched Fulphila a biosimilar of pegfilgrastim in australia to treat cancer patients.

Global News

US stocks jumped on Tuesday as optimism that the Trump administration could move to ease lockdowns from the coronavirus outbreak overshadowed worrying earnings reports from JPMorgan and Wells Fargo. The Dow Jones Industrial Average rose 558.99 points, or 2.39%, to 23,949.76, the S&P 500 gained 84.43 points, or 3.06%, to 2,846.06 and the Nasdaq Composite added 323.32 points, or 3.95%, to 8,515.74. US stocks jumped on Tuesday as optimism that the Trump administration could move to ease lockdowns from the coronavirus outbreak overshadowed worrying earnings reports from JPMorgan and Wells Fargo. The Dow Jones Industrial Average rose 558.99 points, or 2.39%, to 23,949.76, the S&P 500 gained 84.43 points, or 3.06%, to 2,846.06 and the Nasdaq Composite added 323.32 points, or 3.95%, to 8,515.74.

Results Calendar

15-Apr-20
WIPRO

F&O Ban List

NIL



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