

Dated: 16 September 2019

Indices	CMP	%1D
Sensex	37385	0.76
Nifty	11076	0.85
BSE-Midcap	13666	0.41
BSE-Smallcap	13013	0.82
SGX Nifty	10996	1.14

### Market Outlook

Indian markets indicates for a possible negatively biased opening on the back of Asian markets trading a tad lower following spike in Geopolitical temperatures following drone strikes on crucial production facilities in Saudi Arabia. Back home on a shorter term prospects we assume it's unlikely that markets would move substantially higher and any upmove would be used as selling opportunity by the traders. Now index has to continue to hold above 11000 zones to witness a move towards next major hurdle of 11141 then 11200 zones while support exists at 10950 then 10880 levels. Technically key support level for Nifty is placed at 10,986, followed by 10,896. If the index remains on upward trajectory, key resistance levels to watch out for are 11,125 and 11,174.

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

- M&M - no production days' during the second quarter of the Financial Year 2019-2020 ranging from 8 - 14 days in various plants of the company
- Canara Bank - Board gives in-principle approval for merger with Syndicate Bank and capital infusion by the government up to Rs 9,000 crore via equity
- Indian Bank: India Ratings & Research has placed the long term issuer rating of the bank on rating watch evolving (RWE), following the recent announcement by Ministry of Finance regarding the proposed amalgamation of Allahabad Bank into Indian Bank.
- United Bank of India board meeting on September 18 to consider amalgamation and raising of equity capital
- Prabhat Dairy approves delisting of shares at a floor price of Rs 63.77 per share
- Info Edge entered into an agreement to invest, through its wholly-owned subsidiary, about Rs 4 crore in Bizcrum Infotech Private Ltd
- HUDCO has received an amount of Rs 253.83 crore (Principal Outstanding Rs. 81.87 crore) in full and final settlement of its dues
- Usha Martin: The company said its non- executive director, Prashant Jhawar, has resigned on September 13.
- Monsanto India and Bayer CropScience: The National Company Law Tribunal (NCLT) has on September 13, approved the scheme of amalgamation of Monsanto India with Bayer CropScience.
- Eveready Industries - High Court of Calcutta has passed an ad-interim order of injunction by which, the company has been restrained from transferring, alienating or encumbering any of its assets till the disposal of the said application
- Piramal Enterprises: Board approves raising Rs 500 crore via NCDs.
- Emami Paper Mills - Surrender of plots allotted by Gujarat Industrial Development Corporation (GIDC), Gujarat for Greenfield Expansion Project
- PVR: Company received notice from GST Anti-profiteering Body on August 31.
- Indiabulls Housing Finance - Delhi HC passed an injunction order against Rajya Sabha member Subramanian Swamy and others from publishing in digital platform, in respect of allegations against the company which are false, offending, defamatory as tweeted by Subramanian Swamy
- Andhra Bank - The board of directors on Friday accorded in-principle approval for the amalgamation of Andhra Bank and Corporation Bank with Union Bank of India as the anchor bank.

Global Indices	Current Value	%1D
DowJones	27220	0.14
Nasdaq	8176	-0.22
DAX	12468	0.47
Nikkei 225	21989	1.05
FTSE 100	7367	0.31
Hang Seng	27131	-0.81
Shanghai	3042	0.35
Straits Times	3207	-0.15

Trading activity in cash Rs Cr			
Date 13 Sep	Net	MTD	FY20
FII	-405	-4814	-25788
DII	210	6363	52488

Forex Rate		
USD/INR	71.33	-0.26%
EUR/INR	79.06	-0.07%
GBP/INR	89.21	1.08%
JPY/INR	65.84	-0.39%

Corporate Action		
Stock Name	Purpose	Ex Date
ASTRALPOLY	Bonus 1:4	16-Sep
JKUMARINFRA	Dividend Rs 2.25	16-Sep
JUBLFOOD	Final Dividend Rs 5	16-Sep
RCF	Final Dividend Rs 0.77	16-Sep
SHEMAROO	Final Dividend Rs 1.65	16-Sep

G-Sec Yield	Price	Change%
1yr Bond Yield	5.71	0.18%
10yr Bond Yield	6.62	-0.30%

### Global News

The S&P 500 ended the day down slightly on Friday but less than 1% below its all-time high as a drop in Apple stock countered cooling US-China trade tensions. Tariff-vulnerable industrials helped keep the blue-chip Dow in positive territory, which has now gained in eight straight sessions, its longest winning streak since May 2018. The Dow Jones Industrial Average rose 37.07 points, or 0.14%, to 27,219.52, the S&P 500 lost 2.18 points, or 0.07%, to 3,007.39 and the Nasdaq Composite dropped 17.75 points, or 0.22%, to 8,176.71. Markets in Asia were mixed with Japan shut for a public holiday. MSCI's broadest index of Asia-Pacific shares outside Japan was a tick lower at 515.4.

Results Calender	16-Sep-19
NIL	

F&O Ban List
NIL



# MSEARCH

## MORNING NEWSLETTER

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