

Dated: 17 March 2020

Indices	CMP	%1D
Sensex	31390	-7.96
Nifty	9197	-7.61
BSE-Midcap	11888	-5.94
BSE-Smallcap	11095	-5.66
SGX Nifty	9179	0.76

### Market Outlook

Indian markets indicate to open in a positive mood while 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 9,040, followed by 8,884. If the index moves up, key resistance levels to watch out for are 9,478 and 9,758.

Index	FY20	FY21E	FY22E
Sensex EPS	1634	1891	2206
P/E	19	17	14
Nifty EPS	470	579	682
P/E	20	16	13

### Top Domestic News

- IOC: Indian Oil Corporation (IOC) said that it has raised Rs 2,995 crore through a privately placed debenture issue to fund its capital expenditure requirements.
- Grasim Industries: CCI imposes penalty of Rs 301.61 crore on in respect of its domestic Man-Made Fibre turnover
- KEC International: The company completed the acquisition of 100 percent shareholding of its step-down subsidiary KEC International (Malaysia) Sdn. Bhd. from KEC Global Mauritius, a wholly-owned subsidiary of the company.
- Telecom stocks in focus as DoT moves to Supreme Court
- RBL Bank fails to assuage investors' concerns; shares plunge 24%, hit all-time low
- CSB Bank: Board approved the proposal to amend a few clauses in the Articles of Association of the bank. Also, it approved the proposal to merge 19 branches of the bank with the nearest branches of the bank.
- Maruti Suzuki India: The company introduced the BS6 S-CNG variant of the multi-purpose van, Eeco.
- Future Consumer: The company announced that the payment of principal amount has been made on secured redeemable Non- Convertible Debentures ("NCDs") having a face value of Rs 1,00,000.
- Yes Bank SBI to hold 48.21% stake in the bank after infusing Rs 6,050cr, HDFC 7.97% stake after infusing Rs 1k cr Moody's upgrades ratings; outlook changed to positive
- Approved appointment of Prashant Kumar as CEO & MD and Sunil Mehta as non-executive chairman of the bank
- Bajaj Finserv: Shareholders approved up to 24% FPI investment in the company.
- Bodal Chemicals: Trion Chemicals became a 100% subsidiary of the company.
- Frontline Corp: Company received confirmation of extension (1 year) for working with Coco- Cola Beverage.
- Sadbhav Engg: Arm SIPL got Rs 457.7 cr towards 2nd Tranche for stake sale in 7 projects to IndInfravit Trust.
- Future Lifestyle Fashions - CRISIL reaffirmed A1+ rating on the commercial papers of the company
- City Union Bank inaugurated six new branches of the bank
- HDFC Bank executed agreement for selling 19,650 equity shares in Softcell Technologies at Rs 43.55 per equity share
- Mphasis appoints Manish Dugar as the chief financial officer effective May 15, 2020.

Global Indices	Current Value	%1D
DowJones	20188	-12.36
Nasdaq	6905	-12.32
DAX	8742	-5.31
Nikkei 225	17274	1.60
FTSE 100	5151	-4.04
Hang Seng	23093	0.13
Shanghai	2796	0.25
Straits Times	2493	0.25

Trading activity in cash Rs Cr				
Date	16Mar	Net	MTD	FY20
FII		-3809	-38792	-61390
DII		2615	35342	108059

Forex Rate		
USD/INR	74.02	-0.29%
EUR/INR	83.52	-0.02%
GBP/INR	91.90	-1.77%
JPY/INR	70.30	0.84%

Corporate Action		
Stock Name	Purpose	Ex Date
AIA ENGG	Interim Div Rs 27	17-Mar
GODFREYPHILIP	Interim Div Rs 24	17-Mar
KARNATAKBANK	Bonus Issue 1:10	17-Mar
TVS MOTOR	Interim Div Rs 1.4	17-Mar
WELPSUN IND	Interim Div Rs 1	17-Mar

G-Sec Yield	Price	Change%
1yr Bond Yield	4.97	-1.58%
10yr Bond Yield	6.21	-1.43%

### Global News

Wall Street suffered its biggest drop since the crash of 1987 on Monday after unprecedented steps taken by the Federal Reserve, lawmakers and the White House to slow the spread and blunt the economic hit of the coronavirus failed to restore order to markets. The Dow Jones Industrial Average fell 2,997.1 points, or 12.93%, to 20,188.52, the S&P 500 lost 324.89 points, or 11.98%, to 2,386.13. The Nasdaq Composite dropped 970.28 points, or 12.32%, to 6,904.59. Most Asian shares fell on Tuesday a day after Wall Street's historic market rout, with fleeting initial gains evaporating as the coronavirus remained a major risk to economic growth.

### Results Calender

NIL

17-Mar-20

### F&O Ban List

NIL



# MSEARCH

## MORNING NEWSLETTER

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