

Dated: 18 March 2020

Indices	CMP	%1D
Sensex	30579	-2.58
Nifty	8967	-2.50
BSE-Midcap	11670	-1.84
BSE-Smallcap	10844	-2.27
SGX Nifty	9018	0.13

### Market Outlook

Indian markets indicate to open in a flat positive territory taking cues from global markets, but overall sentiments still remain subdued over virus spread effects economics. Any intermittent relief rallies could be looked as technical bounce which may not sustain. 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. An investors can opt for phase wise investing strategies to accumulate quality leaders only to stay long. Technically key support level for the day in Nifty is placed at 8787, followed by 8607. If the index moves up, key resistance levels to watch out for are 9275 and 9583.

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

- Take Solutions: CARE Rating reaffirmed issuer rating at AA- with a stable outlook.
- Mahindra & Mahindra: The company acquired around 5 percent of the share capital of Eurl LD Azouaou, Algeria ('LDA').
- Vakrangee: Company introduced vHealth by Aetna primary care services through its network of Vakrangee Kendras.
- Avenue Supermarts: 1,000 secured rated unlisted redeemable non-convertible debentures of Rs 100 crore redeemed.
- Wipro: Company implemented core banking solution for Canara Bank sponsored Regional Rural Bank (RRB).
- Larsen & Toubro: The board will meet on March 18 to consider and approve the interim dividend.
- Supreme Infrastructure: The board will meet on March 18 to consider and approve quarterly results.
- Escorts - Meeting scheduled on March 20, 2020 to consider a proposal for issue and allotment of equity shares by way of a preferential allotment
- Manappuram Finance - Meeting of financial resources and management committee rescheduled to March 20 to consider and approve the issuance of the private placement of NCDs
- HUDCO: The board will meet on March 18 to consider and approve the interim dividend.
- Welspun Enterprises - Brickwork Ratings India assigned BWR AA- (stable) rating to the company's Fund Based Working Capital
- HCL Technologies announces AppScan V10 for fast, accurate, agile security testing
- Fedders Electric and Engineering: The 9th meeting of Committee of Creditors (CoC) is scheduled on March 18 for the corporate insolvency resolution process.
- Reliance Naval gets termination notice from Gujarat Pipavav Port for termination of sub-concession agreement
- Fortis Healthcare: CRISIL has assigned "CRISIL A (placed on rating watch with developing implications)" to the company's long-term loan and "CRISIL A1 (continuous on rating watch with developing implications)" to the company's short-term loan.
- Mastek: The board of directors at its meeting held on March 17, 2020, declared interim dividend of 5 per equity share.

Global Indices	Current Value	%1D
DowJones	21237	5.20
Nasdaq	7335	6.23
DAX	8939	2.25
Nikkei 225	17308	1.74
FTSE 100	5295	2.79
Hang Seng	23293	0.13
Shanghai	2795	0.57
Straits Times	2503	1.97

Trading activity in cash Rs Cr				
Date	17Mar	Net	MTD	FY20
FII		-4044	-42836	-65434
DII		3422	38764	111481

Forex Rate		
USD/INR	74.73	-0.08%
EUR/INR	82.13	-1.12%
GBP/INR	90.40	-1.28%
JPY/INR	69.66	-0.74%

Corporate Action		
Stock Name	Purpose	Ex Date
GESHIP	Interim Div Rs 5.4	18-Mar
NESCO	Interim Div Rs 3	18-Mar
NOCIL	Bonus Issue 2.5	18-Mar
TORRENTPHARM	Interim Div Rs 17	18-Mar
TORRENTPHARM	Spcl Div Rs 15	18-Mar

### Global News

The S&P 500 rose 6% on Tuesday, clawing back a significant portion of Mondays steep losses, as the Federal Reserve and the White House took further steps to boost liquidity and stem damage from the coronavirus outbreak that has gripped the global economy. The Dow Jones Industrial Average rose 1,048.86 points, or 5.2%, to 21,237.38, the S&P 500 gained 143.06 points, or 6.00%, to 2,529.19 and the Nasdaq Composite added 430.19 points, or 6.23%, to 7,334.78. Shares in Asia Pacific were mixed in Wednesday morning trade as stocks on Wall Street bounced back overnight on hopes of stimulus as the country grapples with the coronavirus outbreak. In Japan, shares remained in positive territory as the Nikkei 225 gained 1.47% while the Topix index added 2.17%. Australia markets led losses among the region's major markets, with the S&P/ASX 200 declining 4.67% as majority of the sectors fell.

G-Sec Yield	Price	Change%
1yr Bond Yield	4.99	0.40%
10yr Bond Yield	6.26	0.81%

Results Calender	18-Mar-20
NIL	

F&O Ban List
NIL



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## MORNING NEWSLETTER

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