

Dated: 18 November 2019

Indices	CMP	%1D
Sensex	40356	0.17
Nifty	11895	0.20
BSE-Midcap	14773	0.63
BSE-Smallcap	13326	-0.13
SGX Nifty	11933	-0.11

### Market Outlook

Indian markets indicates for a possible flat opening and expect consolidating trends at the current levels. Overall Nifty remained volatile throughout the week in a wider trading range of 11,800-12,000 and faced stiff resistance at 12,000-mark which has been acting as a crucial resistance level. Technically as long as Nifty trades below 12,050 levels, we expect some consolidation in the range of 11,800-12,000 zone, with key support level for Nifty is placed at 11,858, followed by 11,821. If the index continues moving up, key resistance levels to watch out for are 11,953 and 12,010.

Index	FY20	FY21E	FY22E
Sensex EPS	1439	1884	2419
P/E	27	21	16
Nifty EPS	472	589	754
P/E	24	20	15

### Top Domestic News

- Wockhardt: Cipla, Dr Reddy's Labs, Carlyle & Asian Investment Fund PAG are in the fray to acquire select business segments of the company, said sources.
- Anil Mabani resigns as director of Reliance Communications
- HIL: The company added additional capacities and commences production of pipes at the Telangana plant.
- Air India, Bharat Petroleum sale by March 2020: Finance Minister
- Bajaj Electricals - CARE downgraded long term ratings to ICRA A- from ICRA A
- Tata Steel: S&P revised the company's rating outlook to stable from positive.
- Tata Steel completed sale of equity shares in NatSteel Vina Co. Ltd
- Asian Oilfield Services: The company acquired an additional 51 percent stake in Optimum Oil & Gas, making it a subsidiary.
- HCL Infosystems: Subsidiary HCL Learning sold entire shareholding in its subsidiary HCL Insys, Singapore, to PCCW Solutions, Hong Kong, for SGD 57,628,787.
- Hinduja Global Solutions: UK arm acquires additional 14.33% share in Element Solutions LLC, USA
- Reliance Communications: Q2 consolidated net loss at Rs 30,158 crore versus loss of Rs366 crore, revenue down 65.1% at Rs 302 crore versus Rs 856 crore, QoQ
- EMCO: Meeting of 3rd committee of creditors to be held on November 18
- Jet Airways: 5th meeting of Coc of company is scheduled to be held on November 19
- Tata Motors board approved issue of NCD worth Rs 500 crore
- Unichem Lab gets USFDA approval for generic of Buspar tablets
- Cadila Healthcare- Zydus receives tentative approval from the USFDA for Apremilast Tablets.
- Sterling & Wilson Solar - Clarifies that there is no reduction sought in the inter-company loan by the promoters from the company
- NBCC asked to start work on 8 more stalled projects of Amrapali group
- Eris Lifesciences Nomura Singapore acquired 9.5lk shares (0.69%) at Rs 410 each

Global Indices	Current Value	%1D
DowJones	28004	0.80
Nasdaq	8540	0.73
DAX	13242	0.47
Nikkei 225	23303	0.70
FTSE 100	7302	0.14
Hang Seng	26326	0.01
Shanghai	2891	-0.64
Straits Times	3239	0.22

Trading activity in cash Rs Cr			
Date 15 Nov	Net	MTD	FY20
FII	-1008	3416	-15582
DII	538	-5083	58263

Forex Rate		
USD/INR	72.05	-0.06%
EUR/INR	79.24	-0.21%
GBP/INR	92.43	-0.79%
JPY/INR	66.28	0.14%

Corporate Action		
Stock Name	Purpose	Ex Date
EXIDE IND	Interim Div Rs 1.60	18-Nov
GILLETTE	Final Div Rs 25	18-Nov
IBULHSGFIN	Interim Div Rs 7	18-Nov
AMBER	Interim Div Rs 1.60	19-Nov
CARERATING	Interim Div Rs 8	19-Nov

### Global News

Wall Street's main stock indexes closed at record levels on Friday, fueled by fresh optimism over a potential calming of U.S.-China trade tensions and by big gains in shares of healthcare companies, said a Reuters report. The benchmark S&P 500 tallied its sixth straight week of gains, its longest such weekly streak in about two years, while the Dow breached 28,000 for the first time. Asian share markets got the week off to a muted start as jaded investors awaited real evidence on progress in the U.S.-China trade dispute, though sentiment found support from another record close on Wall Street, said a Reuters report. Doubts about Sino-U.S. trade talks emerged early last week, although optimism gradually returned as U.S. officials sounded more positive, added the report.

G-Sec Yield	Price	Change%
1yr Bond Yield	5.45	-1.27%
10yr Bond Yield	6.52	0.15%

Results Calender	18-Nov-19
NIL	

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## MORNING NEWSLETTER

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