

Dated: 18 September 2019

Indices	CMP	%1D
Sensex	36481	-1.73
Nifty	10818	-1.69
BSE-Midcap	13386	-1.77
BSE-Smallcap	12855	-1.84
SGX Nifty	10892	0.50

Market Outlook

Indian markets indicates for a flat to positive opening tracking recovery in crude levels and Asian markets which are trading cautiously and focusing on Fed's decision on monetary policy, set to be released on Wednesday. Back home Nifty has formed a bearish belt hold candle on the daily chart and has also broken its rising support trend line by connecting swing lows of 10,637, 10,746 then 10,880 levels. We assume the sentiments are expected to remain weak and if index remains below 10,880 levels then the weakness could continue in coming sessions. Technically key support level for Nifty is placed at 10,742, followed by 10,667. If the index starts moving up, key resistance levels to watch out for are 10,946 and 11,075.

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

- Bajaj Finance: The board of the company has approved raising up to Rs 8,500 crore via QIP.
- Hindalco debuts on Dow Jones Sustainability Index (DJSI) 2019 in the emerging markets category
- Coffee Day: The company has executed the definitive agreements with entities belonging to Blackstone Group and the Salarpuria Sattva Group for investment in GV Techparks Private Limited. The transaction is at an enterprise value of Rs 2,700 crore and will substantially bring down the debt level of the group.
- DHFL: The company has defaulted on a total of Rs 256 crore worth of interest payment on NCDs.
- Ahluwalia Contracts: The company bagged an order of Rs 407 crore in Rewari, Haryana.
- Gujarat Alkalies: The company has completed commissioning of 20 MW AC solar power plant installation at Charanka.
- Sunteck Realty: The company acquired the premium project in Mumbai for mixed-use development.
- Balmer Lawrie: The company has deferred decision on bonus share issue.
- NCC: Aditya Birla Sun Life MF has bought 2.2 percent stake in the company.
- Supreme Infrastructure appoints Pankaj Sharma as chief executive officer of the company w.e.f. September 17, 2019
- Mahindra & Mahindra acquires 100 percent in Mahindra Bangladesh Private Limited
- ITD Cementation: Current long term rating of ICRA A and short term rating as ICRA A1 have been placed under rating watch with developing implications.
- TNPL - ICRA reaffirmed ICRA A rating on the fund based term loan with outlook revised to stable from negative
- Indiabulls Housing Finance made timely payment of interest on NCDs
- Alankit - NCLT sanctioned scheme of arrangement in which Europlus Financial Services and Euro Global Brokers now merge into Alankit Technologies
- CG Power case: Sebi bans Gautham Thapar, 3 others from mkts; orders forensic audit - PTI
- MSTC: Bihar State Road Transport Corporation has appointed company as a selling agent to sell all categories of goods and equipment for a period of three years
- Magma Fincorp entered into co-origination arrangement with ICICI Bank for asset backed finance business
- Future Supply Chain Solutions board meeting on September 20 to consider fund raising

Global Indices	Current Value	%1D
DowJones	27111	0.13
Nasdaq	8186	0.40
DAX	12372	-0.06
Nikkei 225	21993	-0.04
FTSE 100	7320	-0.01
Hang Seng	26790	-1.23
Shanghai	2978	-1.74
Straits Times	3183	-0.65

Trading activity in cash Rs Cr			
Date 17 Sep	Net	MTD	FY20
FII	-808	-6373	-27347
DII	86	6758	52883

Forex Rate		
USD/INR	72.18	0.28%
EUR/INR	79.25	0.03%
GBP/INR	89.71	0.01%
JPY/INR	66.51	-0.12%

Corporate Action		
Stock Name	Purpose	Ex Date
ACE	Dividend Rs 0.50	18-Sep
GENESYS	Final Dividend Rs 0.12	18-Sep
HPL	Final Dividend Rs 0.20	18-Sep
RELAXO	Final Dividend Rs 0.90	18-Sep

G-Sec Yield	Price	Change%
1yr Bond Yield	5.76	0.13%
10yr Bond Yield	6.73	0.30%

Global News

Wall Street ended higher on Tuesday as the impact of weekend attacks on Saudi Arabia's biggest oil refinery faded and investors awaited a widely expected Fed interest rate cut on Wednesday. The Dow Jones Industrial Average edged up 0.12% to end at 27,109.03 points, while the S&P 500 gained 0.26% to 3,005.61. The Nasdaq Composite added 0.4% to 8,186.02. Asian markets rose in the morning trade as investors await US Federal Reserve's interest rate decision. Hang Seng index rose 0.36%. Nikkei was little changed while the Topix fell 0.36%. South Korea's Kospi gained 0.17%. The S&P/ASX 200 traded largely flat.

Results Calender	18-Sep-19
NIL	

F&O Ban List
NIL



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MORNING NEWSLETTER

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