

Dated: 19 November 2019

| Indices | CMP | %1D |
|--------------|-------|-------|
| Sensex | 40284 | -0.18 |
| Nifty | 11885 | -0.09 |
| BSE-Midcap | 14838 | 0.44 |
| BSE-Smallcap | 13362 | 0.27 |
| SGX Nifty | 11914 | -0.09 |

Market Outlook

Indian markets indicates for a possible subdued flat opening and continue to remain rangebound over the coming days. Due to lack of domestic and global cues, 11,800 to remain crucial support in the near term and any declines from here is likely to change the short term trend. Investors would keep an eye on the progress of trade talks between US-China, the behaviour of crude oil prices and fluctuation in currency which can set further set trends in the consolidating markets. Technically key support level for Nifty is placed at 11,852, followed by 11,820. If the index continues moving up, key resistance levels to watch out for are 11,931 and 11,978.

| 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

- Jaypee Infratech: Resolution plans of NBCC & Suraksha Realty received by Resolution Professional were placed before the meeting of Committee of Creditors.
- TCS launches Microsoft business unit To help accelerate business transformation
- PNB - In principal approval of alternate mechanism to amalgamation of Oriental Bank of Commerce and United Bank of India into PNB
- Vodafone Idea and Bharti Airtel will increase tariffs effective December 1, 2019.
- Pidilite Industries: Company appointed Pradip Menon, as the Chief Financial Officer (CFO) with immediate effect.
- Infosys: COO UB Pravin Rao told CNBC-TV18 that there are no structured layoffs in the company; people are put on the performance improvement program every year.
- Peninsula Land - ICRA has revised rating of NCDs amounting to Rs 530.53 crore to ICRA C
- Prestige Estates subsidiary has acquired 28.99% stake in DB Realtors Private Limited
- Tata Steel outlines proposals for transformation programme to build a stronger and more sustainable business in Europe
- Accelya Solutions India: Shareholders including Warburg Pincus entered into an agreement for the sale of Accelya Topco Limited (the ultimate holding company of Accelya Solutions India) to Aurora UK Bidco Limited, Jersey.
- Zee Entertainment Enterprises: Brickwork Ratings India downgraded credit rating for 6 percent Cumulative Redeemable Non-Convertible Preference Shares to AA+ (Credit Watch with Negative Implications) from AAA earlier.
- Tata Communications provides Visteon with a fully managed software defined wide-area network
- October Aviation Data | Domestic air passenger traffic growth at 4% Vs 1.18%.
- Pidilite Industries has appointed Pradip Menon as Chief Financial Officer
- RBI can now seek resolution of NBFCs having assets
- Govt approves strategic stake sales in 28 PSUs
- NHAI to focus on execution, not on awarding new road projects: CRISIL

| Global Indices | Current Value | %1D |
|----------------|---------------|-------|
| DowJones | 28036 | 0.11 |
| Nasdaq | 8550 | 0.11 |
| DAX | 13207 | -0.26 |
| Nikkei 225 | 23282 | -0.58 |
| FTSE 100 | 7308 | 0.07 |
| Hang Seng | 26671 | -0.04 |
| Shanghai | 2909 | -0.01 |
| Straits Times | 3225 | -1.02 |

| Trading activity in cash Rs Cr | | | |
|--------------------------------|--------|------|-------------|
| Date | 18 Nov | Net | MTD FY20 |
| FII | | -271 | 3145 -15853 |
| DII | | 309 | -4774 58572 |

| Forex Rate | | |
|------------|-------|--------|
| USD/INR | 71.71 | -0.06% |
| EUR/INR | 79.04 | -0.21% |
| GBP/INR | 92.37 | -0.79% |
| JPY/INR | 66.04 | 0.14% |

Corporate Action

| Stock Name | Purpose | Ex Date |
|------------|---------------------|---------|
| AMBER | Interim Div Rs 1.60 | 19-Nov |
| CARERATING | Interim Div Rs 8 | 19-Nov |
| ESSEL PRO | Interim Div Rs 1.25 | 19-Nov |
| P&G | Final Div Rs 48 | 19-Nov |

Global News

Global equity markets edged higher on Monday, lifting prices of US government debt, as a new 90-day extension allowing US companies to do business with China's Huawei eased the latest spike in investor angst over US-Sino trade tensions. The Dow Jones Industrial Average rose 28.14 points, or 0.1%, to 28,033.03. The S&P 500 gained 2.04 points, or 0.07%, to 3,122.5 and the Nasdaq Composite added 14.29 points, or 0.17%, to 8,555.12. Asian shares started Tuesday softer as another day awaiting clearer news on the progress of US-China trade negotiations weighed on jaded investors' sentiment. MSCI's broadest index of Asia-Pacific shares outside Japan fell 0.1%. Japan's Nikkei was 0.2% lower in early trade. Australia's S&P/ASX 200 index was flat and trading volumes were light.

| G-Sec Yield | Price | Change% |
|-----------------|-------|---------|
| 1yr Bond Yield | 5.14 | -5.69% |
| 10yr Bond Yield | 6.48 | -0.61% |

| Results Calender | 19-Nov-19 |
|------------------|-----------|
| NIL | |

| F&O Ban List |
|--------------|
| NIL |



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MORNING NEWSLETTER

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