

Dated: 19 September 2019

Indices	CMP	%1D
Sensex	36564	0.23
Nifty	10840	0.21
BSE-Midcap	13439	0.39
BSE-Smallcap	12894	0.30
SGX Nifty	10835	-0.22

### Market Outlook

Indian markets indicates for a flat to positive opening tracking Asian markets which are trading mixed today taking cues from Fed Reserve on overnight rate by 25 basis points to a range of 1.75% to 2%, a move that was widely expected. Back home Nifty has formed an Inside Bar on daily scale as it traded inside the trading range of last session. Price formation suggests a bearishness but support are intact which is keeping the index in broader trading range. Rupee's healthy gain against the US dollar and easing global crude oil prices gave a leg up to investor sentiment. Technically key support level for Nifty is placed at 10,801, followed by 10,763. If the index keeps moving up, key resistance levels to watch out for are 10,882 and 10,923.

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

- Central Bank of India: ICRA has reaffirmed "ICRA A+" rating with 'negative' outlook on lower tier-II bonds of the bank. On upper tier-II bonds, ICRA assigned "ICRA A-" with a negative outlook.
- Reliance Communications - Global Cloud Xchange (GCX) announces plan to secure financial future
- GCX initiates voluntary case under Chapter 11 of the United States Bankruptcy Code to effectuate the plan
- Tata Communications: The company and Cisco partner to create a fully managed contact centre solution for enhanced customer experience.
- NALCO: The company has announced a record 115 percent dividend amounting to Rs 1,072.73 crore for 2018-19, which works out to Rs 5.75 per equity share of Rs 5 each.
- Mahindra CIE Automotive: Credit rating agency ICRA has reaffirmed the rating for the commercial paper programme of the company as "ICRA A1+".
- RITEES: The company has bagged export contract worth Rs 160 crore from the Ministry of Transport & Civil Aviation, Sri Lanka.
- NTPC: The company is to build the world's largest single-location solar plant with a capacity of 5,000 MW under Ultra Mega Renewable Power Project, reported CNBC-TV18, quoting sources.
- Laurus Labs: The company will buy pharmacare subsidiary for 75,000 South African rands.
- Manappuram Finance: The board of the company will consider raising up to Rs 465 crore on September 23.
- Madhav Infra: The company has got orders for road and solar projects worth Rs 258 crore.
- Advanced Enzyme Technologies: CRISIL has reaffirmed "CRISIL A" rating on the company's long term facilities and "CRISIL A1" on short term facilities, cumulatively worth Rs 100 crore.
- Allahabad Bank has decided to launch Retail loans and loans to Micro & Small Enterprise linked with External Benchmark Rates
- Reliance Industries - Global operators collaborate with Industry partners to Facilitate O-RAN testing and integration
- NCC - Aditya Birla Sun Life MF acquired additional 2.16% stake Sept 13- CNBC-TV18
- J Kumar Infra - Porinju Veliyath led Equity Intelligence increased the stake to 5.02% from 4.89% - CNBC-TV18
- Jindal Stainless allotted 80 lakh shares at Rs 35.65 per share to promoter group entity for cash consideration on preferential basis

Global Indices	Current Value	%1D
DowJones	27147	0.13
Nasdaq	8177	-0.11
DAX	12389	0.14
Nikkei 225	22186	1.03
FTSE 100	7314	-0.09
Hang Seng	26676	-0.29
Shanghai	2993	0.24
Straits Times	3178	0.35

Trading activity in cash Rs Cr			
Date 18 Sep	Net	MTD	FY20
FII	-959	-7332	-28306
DII	780	7538	53663

### Forex Rate

USD/INR	71.60	-0.76%
EUR/INR	79.46	-0.36%
GBP/INR	89.34	-0.37%
JPY/INR	65.97	-0.74%

### Corporate Action

Stock Name	Purpose	Ex Date
BEML	Final Dividend Rs 2.5	19-Sep
GLENMARK	Dividend Rs 2	19-Sep
GUJALKALI	Dividend Rs 8	19-Sep
HDFCBANK	Stock Split	19-Sep
MINDACORP	Final Dividend Rs 0.45	19-Sep

G-Sec Yield	Price	Change%
1yr Bond Yield	5.73	-0.52%
10yr Bond Yield	6.62	-1.63%

### Global News

The S&P 500 ended marginally higher on Wednesday after Federal Reserve policymakers cut interest rates by a quarter of a percentage point, as expected, but gave mixed signals about their next move. With continued economic growth and strong hiring "the most likely outcomes," the Fed nevertheless cited "uncertainties" about the outlook and pledged to "act as appropriate" to sustain the expansion. The Dow Jones Industrial Average rose 0.13% to end at 27,147.08 points, while the S&P 500 gained 0.03% to 3,006.73. The Nasdaq Composite dropped 0.11% to 8,177.39. Asian shares edged higher on Thursday, tracking some modest Wall Street gains after the US Federal Reserve cut interest rates as expected but offered mixed signals on the next easing, keeping investors cautious.

### Results Calender

19-Sep-19

NIL

### F&O Ban List

NIL



# MSEARCH

## MORNING NEWSLETTER

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