

Dated: 2 January 2020

Indices	CMP	%1D
Sensex	41306	0.13
Nifty	12182	0.17
BSE-Midcap	14998	0.21
BSE-Smallcap	13786	0.64
SGX Nifty	12235	-0.10

### Market Outlook

Indian markets indicates for a possible flat opening and remain optimistic with a cluster support near 12100 levels. All eyes would be on upcoming US-CHINA deal signing coming week which would set market trends going forward. Investors would also be looking ahead for the December quarterly results and any significant developments from the government before the Union Budget. Technically nifty has formed a 'Spinning Top' formation on the daily charts with key support level for Nifty is placed at 12,157, followed by 12,133. If the index continues moving up, key resistance levels to watch out for are 12,214 and 12,246.

Index	FY20	FY21E	FY22E
Sensex EPS	1402	1985	2244
P/E	29	20	18
Nifty EPS	458	603	688
P/E	26	20	17

### Top Domestic News

- Tata Motors: December sales dropped 13.8 percent to 46,903 vehicles against 54,439 units during December 2018.
- Eicher Motors: VECV December sales dipped 19.1 percent to 5,042 units against 6,236 units during December 2018.
- MOIL has fixed/revised prices of different grades of manganese ore and other products, effective from 01.01.2020
- WindCoal India's December 2019 coal production was up 7.2 percent and offtake was up 1.9 percent, YoY
- Apollo Pipes registers healthy volume growth of 16% in Q3 FY20
- Lemon Tree Hotels signed a license agreement for a 40 room upcoming Hotel at Rajpur Road, Dehradun under the brand 'Keys Prima'.
- JBM Auto: The merger of JBM Auto System and JBM MA Automotive with the company is effective on January 1.
- Dhanlaxmi Bank: CARE reaffirmed ratings of the unsecured, non-convertible, redeemable bonds issued by the bank.
- Clariant Chemicals has concluded the sale of its Additives Business to Clariant India, a related party, on a going concern basis
- Prakash Industries: Company secured allocation of long-term coal linkages of 1.69 lakh MT per annum for the next 5 years for its 5th sponge iron kiln.
- Abans Enterprises: Company completed the acquisition of 100 percent equity stake in LifeSurge BioSciences for consideration in cash.
- Bajaj Steel Industries: CRISIL reaffirmed long-term rating on company's bank loan facilities at BBB, but revised outlook to positive from stable.
- Muthoot Capital Services: Company completed a securitization transaction of Rs 145.37 crore on December 31.

Global Indices	Current Value	%1D
DowJones	28538	-0.37
Nasdaq	8973	0.30
DAX	13249	-0.66
Nikkei 225	23656	-0.76
FTSE 100	7542	-0.59
Hang Seng	28190	-0.46
Shanghai	3050	0.33
Straits Times	3222	0.01

Trading activity in cash Rs Cr				
Date	1 Jan	Net	MTD	FY20
FII		-59	-59	-4558
DII		208	208	54044

Forex Rate		
USD/INR	71.22	-0.17%
EUR/INR	80.15	-0.37%
GBP/INR	94.69	0.37%
JPY/INR	65.95	-0.17%

### Corporate Action

Stock Name	Purpose	Ex Date
RITES	Interim Dividend Rs 6	09-Jan
SIS	Stock Split Rs 10 to 5	15-Jan

### Global News

Asian shares kicked off the new decade higher on Thursday, after global stocks ended the previous one at record highs, and buoyed by Chinese markets after Beijing eased monetary policy to support slowing growth. Investors also cheered news that the United States and China will sign a trade pact soon after a year of volatile negotiations between the world's two largest economies. The dollar started the new year where it left the old one, under pressure as investors wagered US economic outperformance could be coming to an end as optimism on trade brightens the outlook for growth globally. Signs of progress in the Sino-US trade dispute undermined the dollar for much of December, leaving its index down 1.9% on the month. It was flat on Thursday at 96.440 having touched a six-month trough ahead of the holidays.

G-Sec Yield	Price	Change%
1yr Bond Yield	5.54	-0.36%
10yr Bond Yield	6.50	-0.61%

### Results Calender 02-Jan-20

NIL

### F&O Ban List

YES BANK



# MSEARCH

## MORNING NEWSLETTER

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