

MSEARCH

MORNING NEWSLETTER

Dated: 20 March 2020

Indices	CMP	%1D
Sensex	28288	-2.01
Nifty	8264	-2.42
BSE-Midcap	10694	-3.70
BSE-Smallcap	9722	-4.53
SGX Nifty	8234	0.71

Market Outlook

Indian markets indicate to open in a subdued negative mood on the back weaknesses in global markets. Overall sentiment still remains negative due to the fast-spreading novel coronavirus outside of China, going forward we could see intermittent relief rallies. However, these are likely to be short-lived. Hence We advise momentum traders to stay light and should avoid leveraged positions in such kind of uncertainty and wait for sustainable levels to jump in trades. Technically there is no sign of reversal and we may see Nifty continue to fall with Key support level for Nifty is placed at 7,872, followed by 7,480. If the index moves up, key resistance levels to watch out for are 8,615 and 8,966.

Index	FY20	FY21E	FY22E
Sensex EPS	1634	1891	2206
P/E	19	17	14
Nifty EPS	470	579	682
P/E	20	16	13

Top Domestic News

- Aviation stocks: SpiceJet, IndiGo may see some action as the government may be looking at providing relief measures on taxes, but no decision taken yet - CNBC-TV18.
- SBI board meeting to consider the extension of approval accorded by central board for raising equity capital from market up to Rs 20,000 crore
- Strides Pharma gets USFDA nod for Triamcinolone Acetonide - CNBC-TV18
- related news
- Sobha approved issuance of secured redeemable non-convertible debentures upto an amount of Rs 270 crore via private placement
- Manappuram Finance board approved borrowing programme / fund raising plans of the company for the FY 2020-21
- Praj industries board meeting on March 27 to consider buyback of shares
- Lakshmi Vilas Bank: Sanjay Khemani resigned as Independent Director.
- Balrampur Chini: Company has made timely payment with respect to commercial paper(s), redemption value Rs 200 cr.
- RITES: The company decided to close JV agreement with BNV Gujarat Rail, subject to further approval if any.
- Alankit: Company proposed to acquire 14 lakh equity shares of Alankit Imaginations for Rs 47.30 per share.
- CreditAccess Grameen: Company completed the acquisition of 75.64 percent of the equity share capital of Madura Micro Finance.
- Escorts: The board will meet on March 20 to consider and approve a proposal for issue and allotment of equity shares by way of a preferential allotment and a corresponding reduction of an equivalent number of shares held by Escorts Benefit and Welfare Trust.
- L&T Finance Holdings: The board will meet on March 20 to consider and approve the interim dividend.
- ICICI Lombard General Insurance Company: The company has launched a dedicated insurance cover for coronavirus.

Global Indices	Current Value	%1D
DowJones	20087	0.95
Nasdaq	7151	2.30
DAX	8610	2.00
Nikkei 225	16553	-1.04
FTSE 100	5151	1.40
Hang Seng	22554	3.89
Shanghai	2735	1.21
Straits Times	2350	1.80

Trading activity in cash Rs Cr				
Date	19Mar	Net	MTD	FY20
FII		-4623	-52544	-75142
DII		4368	46768	119485

Forex Rate		
USD/INR	75.02	1.01%
EUR/INR	80.72	-1.19%
GBP/INR	87.04	-2.12%
JPY/INR	68.17	-1.20%

Corporate Action		
Stock Name	Purpose	Ex Date
ALLAHABAD BNK	Amalgamation	20-Mar
ANDHRA BANK	Amalgamation	20-Mar
SYNDIBANK	Amalgamation	20-Mar
THERMAX	Interim Div Rs 7	20-Mar
VISAKA IND	Interim Div Rs 5	20-Mar

Global News

US stocks managed to post gains on Thursday after recent steep losses as policymakers around the world took further emergency actions to try to help financial markets cope with deep coronavirus-driven economic damage. The Dow Jones Industrial Average rose 188.27 points, or 0.95%, to 20,087.19, the S&P 500 gained 11.29 points, or 0.47%, to 2,409.39 and the Nasdaq Composite added 160.73 points, or 2.3%, to 7,150.58. Asian shares sought a reprieve on Friday as Wall Street eked out gains, bonds rallied and oil boasted its biggest bounce on record, though a panicked rush into U.S. dollars suggested the crisis was far from done.

G-Sec Yield	Price	Change%
1yr Bond Yield	5.05	0.20%
10yr Bond Yield	6.41	1.91%

Results Calender	20-Mar-20
NIL	

F&O Ban List
NIL



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Mehta Equities Limited, 903, 9th floor, Lodha Supremus, Dr.E. Moses Road, Worli Naka, Worli, Mumbai 400 018, India
Tel: +91 22 6150 7101, Fax: +91 22 6150 7102
Email:info@mehtagroup.in Website:www.mehtagroup.in