

Dated: 20 September 2019

Indices	CMP	%1D
Sensex	36093	-1.29
Nifty	10705	-1.25
BSE-Midcap	13285	-1.15
BSE-Smallcap	12703	-1.48
SGX Nifty	10732	0.28

Market Outlook

Indian markets indicates for a flat to positive opening tracking Asian markets which are breathing easy today as pessimism seems to have overly built in, with cues from the American markets stating S&P500 hovering around all time high. Back home rising geopolitical tension, volatile crude oil prices and the deteriorating macroeconomic environment continued to keep the risk appetite of investors low. Technically Key support level for Nifty is placed at 10,634, followed by 10,565. If the index starts moving up, key resistance levels to watch out for are 10,809 and 10,915.

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

- Yes Bank: Morgan Credits, part of the promoter group of the company, sold 2.3 percent shareholding in the bank.
- DHFL: The company has got proposal from a developer to act as development managers in certain projects including projects taken under slum rehabilitation scheme.
- HDFC - Scheme of amalgamation between Gruh and Bandhan bank is now subject to approval of NCLT Kolkata
- Andhra Bank: Bank unions call for strike from September 25-27 to oppose proposed mergers and strike will affect the functions of the bank.
- Bharat Forge: The company has acquired a 50 percent stake in German company Refu Elektronik GmbH for 11.35 million euro.
- Reliance Power: Lenders invoked 2.85 percent stake in the company from May 2-September 9.
- Adani Transmission: The company said it has acquired the entire stake in Bikaner-Khetri Transmission Ltd (BKTL).
- Godrej Consumer Products: The company has raised stakes from 90 percent to 95 percent in Godrej West Africa Holdings (GWAHL) and Mauritius & Darling Trading Company (DTCL). The cost for acquisition of the additional stake in GWAHL and DTCL is \$13.80 million and \$7 million, respectively.
- JSW Steel to open an issue of securities. A meeting of a committee will be held on or after September 24, 2019, to consider and approve the pricing, tenure and other terms of the securities
- Jindal Stainless allotted 80,12,940 equity shares to JSL, a promoter group entity, for a cash consideration on preferential basis
- L&T Finance Holdings board to consider raising funds via proposed issue up to Rs 150 crore on September 24
- Punjab National Bank to consider fund raising up to Rs 3,000 crore through additional Tier-I Basel-III compliant perpetual bonds in one or more tranches on September 26
- Axis Bank sets floor price for QIP at Rs 661.50 per share. To consider and approve issue price for QIP on September 25
- Reliance Home Finance - Brickwork Ratings (Brickwork) has downgraded the rating to D for company's long-term debt programme
- NMDC revised prices of Lump Ore at Rs 2,700 per ton and Fines at Rs 2,460 per ton w.e.f. September 19

Global Indices	Current Value	%1D
DowJones	27094	-0.19
Nasdaq	8183	0.07
DAX	12457	0.55
Nikkei 225	22184	0.63
FTSE 100	7356	0.58
Hang Seng	26532	0.24
Shanghai	2999	0.46
Straits Times	3166	0.21

Trading activity in cash Rs Cr			
Date 19 Sep	Net	MTD	FY20
FII	-893	-8225	-29199
DII	646	8184	54309

Forex Rate

USD/INR	71.66	0.10%
EUR/INR	79.07	-0.50%
GBP/INR	89.24	-0.04%
JPY/INR	66.15	0.33%

Corporate Action

Stock Name	Purpose	Ex Date
ASIANILES	Final Dividend Rs 0.6	20-Sep
DAAWAT	Final Dividend Rs 0.15	20-Sep
GMDC	Dividend Rs 2	20-Sep
PARAGMILK	Final Dividend Rs 1	20-Sep
SUNTECK	Final Dividend Rs 1.5	20-Sep

G-Sec Yield	Price	Change%
1yr Bond Yield	5.72	-0.13%
10yr Bond Yield	6.63	0.20%

Global News

A gauge of global equity performance edged higher on Thursday, a day after the Federal Reserve cut interest rates, but crude oil prices climbed higher on concerns last weekend's attacks on Saudi Arabia's oil facilities pose supply risks. Dow Jones Industrial Average fell 52.29 points, or 0.19%, to 27,094.79. The S&P 500 gained 0.06 points, to 3,006.79 and the Nasdaq Composite added 5.49 points, or 0.07%, to 8,182.88. Asian share prices inched higher on Friday as economic stimulus around the world eased fears of economic deceleration while crude oil prices climbed on concerns that last weekend's attacks on Saudi Arabia's oil facilities still pose supply risks. Japan's Nikkei rose 0.34% to come within striking distance of its year-to-date peak. Kospi gained 0.11%, while Australia's S&P/ASX 200 added 0.76%. Overall, the MSCI Asia ex-Japan index was up 0.12%.

Results Calender

20-Sep-19
NIL

F&O Ban List

NIL



MSEARCH

MORNING NEWSLETTER

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