

Dated: 21 April 2020

Indices	CMP	%1D
Sensex	31648	0.19
Nifty	9262	-0.05
BSE-Midcap	11798	-0.21
BSE-Smallcap	10887	0.80
SGX Nifty	9068	-2.04

Index	FY20	FY21E	FY22E
Sensex EPS	1634	1840	2164
P/E	16	15	12
Nifty EPS	516	569	670
P/E	15	14	12

Global Indices	Current Value	%1D
DowJones	23650	-2.44
Nasdaq	8561	-1.03
DAX	10676	0.47
Nikkei 225	19359	-1.58
FTSE 100	5812	0.45
Hang Seng	23741	-2.42
Shanghai	2830	-0.79
Straits Times	2579	-0.72

Trading activity in cash Rs Cr				
Date	20Apr	Net	MTD	FY20
FII		-266	-3117	-96178
DII		-789	363	133714

Forex Rate		
USD/INR	76.54	0.19%
EUR/INR	83.24	0.10%
GBP/INR	95.36	-0.37%
JPY/INR	70.97	0.07%

Corporate Action		
Stock Name	Purpose	Ex Date
ABB	Dividend Rs 4.80	5-May

G-Sec Yield	Price	Change%
1yr Bond Yield	4.11	-1.44%
10yr Bond Yield	6.21	-1.43%

Market Outlook

Indian markets indicate to open with a negative note on the back of mixed global cues. On domestic front we see mixed signals as of now backed by steps, which are taken by the govt for lifting the lockdown partially, RBI measures to stabilise the financial system and projection of a normal monsoon provides a sentimental support for local optimistic approach. Earnings season has kicked in, and thus investors would be focusing on the management commentary with regards to the impact of COVID-19 on their respective businesses. Hence Stock-specific movement may be seen and 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 the key support level for Nifty is placed at 9,198, followed by 9,134. If the index starts moving up, key resistance levels to watch out for are 9,358 and 9,454.

Top Domestic News

- **Infosys:** The IT major, after market hours on Monday, announced its earnings for the quarter ended March. It followed the trend set by its peers, refraining from projecting revenue growth guidance for FY21 on the back of the impact of the covid-19 pandemic.
- **OMCs:** Investors may watch stocks of oil marketing companies, or OMCs, as global crude oil prices on Monday crashed to negative for the first time in history due to demand concerns triggered by the coronavirus outbreak. Indian Oil Corporation Ltd (IOC) and Bharat Petroleum Corp Ltd (BPCL) will be key stocks in focus today.
- **TCS:** The IT giant has entered into a strategic partnership with direct selling company, Amway, to transform the latter's global technology operations.
- **M&M:** India Ratings has assigned a rating of IND AAA with a stable outlook to the auto company's non-convertible debentures (NCDs) worth ₹750 crore.
- **Kalpataru Power Transmission:** The company's wholly-owned subsidiary, JMC Projects (India) Ltd, has re-started collecting toll at all four plazas on the directions of National Highways Authority of India (NHAI), the road ministry, and the Madhya Pradesh Road Development Corporation Ltd (MPRDC).
- **ICICI Prudential:** The insurance company today will announce its financial results for the fourth quarter ended March. Separately, cement maker ACC Ltd and rating agency Crisil Ltd will also report their earnings for the said quarter.
- **Ashoka Buildcoin:** The company, on the directions of the government, has resumed the collection of toll at all plazas. It has also received permission to restart construction activity and road/power projects at various locations.
- **Amara Raja Batteries:** The company has partially resumed its operations, on the lines of the Centre's order to lift the national lockdown in a phased manner. However, most operations remain suspended due to restrictions on movement of goods and people.
- **Excel Industries:** The crop protection chemicals maker has re-started manufacturing operations and plans to gradually scale them up based on customer requirements.

Global News

Wall Street tumbled on Monday after US crude futures turned negative for the first time ever. The Dow Jones Industrial Average dropped 2.44% to end at 23,650.44 points, while the S&P 500 lost 1.79% to 2,823.16. The Nasdaq Composite dropped 1.03% to 8,560.73. Asia shares were poised to track a Wall Street tumble on Tuesday after US crude futures turned negative for the first time in history, crushed by a spectacular collapse in oil demand as the coronavirus pandemic derails the global economy. Japan's Nikkei futures were up 0.52% at 23:19 GMT while Australian S&P/ASX 200 futures were down 0.99% at 20:59 GMT. The Nikkei 225 index closed up 3.15% at 19,897.26 on Monday. The futures contract is down 2.02% from that close.

Results Calender

ACC, ICICIPRU, CRISIL

21-Apr-20

F&O Ban List

NIL



MSEARCH

MORNING NEWSLETTER

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