

Dated: 2 December 2019

Indices	CMP	%1D
Sensex	40794	-0.82
Nifty	12056	-0.78
BSE-Midcap	15084	0.16
BSE-Smallcap	13560	0.47
SGX Nifty	12092	-0.25

### Market Outlook

Indian markets indicates for a possible flat weak opening today ahead of weak macroeconomic environment still looms as a concern to the market. Nifty formed a bearish belt hold pattern on daily charts. On the weekly scale, it formed a bullish candle, while on overall basis if the index manages a close below 11,990 level then correction shall get accelerated further. In that scenario, an ideal target on downsides can be initially around 11,800 levels. Technically key support level for Nifty today is placed at 11,999, followed by 11,943. If the index moves up, key resistance levels to watch out for are 12,129 and 12,203.

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

- November sales-Maruti Suzuki total sales down 1.9% at 1,50,630 lakh units against 1,53,539 units, YoY
- M&M total auto sales down 9% at 41,235 units versus 45,101 units, YoY
- M&M total tractors sales down 19% at 21,032 units versus 25,949 units, YoY
- Tata Motors total domestic sales down 25% at 38,057 units versus 50,470 units, YoY
- Eicher Motors total VECV sales down 23.9% at 3,594 units versus 4,720 units, YoY
- Yes Bank to raise \$2 billion through preferential allotment of shares
- Reliance Power: ICRA upgrades long-term and short-term rating on rated instruments on subsidiary Rosa Power Supply Company to B+ and A4 respectively
- Vedanta to offer NCDs worth Rs 3,000 crore in 1 or more tranches
- Jagran Prakashan: Board to mull share buyback on December 9.
- DHFL: RBI files plea to start insolvency process against company
- Bharti Airtel: Company to consider raising fund via debt, equity on December 4.
- Bharti Airtel to raise mobile calls, data charges by up to 50 pc from Dec 3
- Cochin Shipyard signs agreement with A&N Administration for operation & management of Marine Dockyard, Port Blair and for development of ship repair ecosystem for the islands
- Infosys: Company signed agreement with Australian Federal Government's Services Australia to transform the entitlement calculation engine for the nation's welfare system.
- Dilip Buildcon received LoA for EPC project in the state of Uttar Pradesh
- Bank of India board meeting on December 5 to consider capital raising plans
- L&T Finance Holdings: The board approved the issuance of up to 60 lakh cumulative compulsorily redeemable non-convertible preference shares (CRPS) worth Rs 60 crore.
- Shopper Stop opens new store in Kolkata
- Coal India - November production down 3.9% at 50.02 MT and offtake down 7.6% at 47.37 MT, YoY
- Reliance Jio Infocomm introduces "New All In One Plans"
- Vodafone Idea announces new prepaid tariffs
- Godrej Properties acquires 20% of paid-up equity share capital of Yuja Developers
- New World Fund offloads 0.5% stake in Adani Ports
- Axis Bank sells shares of Reliance Power
- SAIL likely to start manufacturing of speciality rails in 2 - PTI

Global Indices	Current Value	%1D
DowJones	28051	-0.40
Nasdaq	8665	-0.46
DAX	13236	-0.07
Nikkei 225	23294	-0.49
FTSE 100	7346	-0.94
Hang Seng	26347	-2.03
Shanghai	2872	-0.61
Straits Times	3194	-0.21

Trading activity in cash Rs Cr			
Date 29 Nov	Net	MTD	FY20
FII	-1892	13808	-5190
DII	954	-8770	54576

Forex Rate		%1D
USD/INR	71.51	-0.06%
EUR/INR	78.73	-0.21%
GBP/INR	92.59	-0.79%
JPY/INR	65.33	0.14%

### Corporate Action

Stock Name	Purpose	Ex Date
REDINGTON	Interim Div Rs 1.50	03-Dec
HEILDELBURG	Interim Div Rs 1.50	05-Dec

### Global News

Wall Street's major indexes ended Friday's shorter session lower as US-China discord over Hong Kong fuelled investor anxiety about trade talks and retail stocks dipped as in-store Black Friday sales appeared to draw smaller crowds. The Dow Jones Industrial Average fell 112.59 points, or 0.4%, to 28,051.41, the S&P 500 lost 12.65 points, or 0.40%, to 3,140.98 and the Nasdaq Composite dropped 39.70 points, or 0.46%, to 8,665.47. Global shares ticked up on Monday and oil rebounded after a big fall late last week, as investors clung to hopes Beijing and Washington could reach a compromise in trade talks although increasing tensions over Hong Kong unsettled market confidence.

G-Sec Yield	Price	Change%
1yr Bond Yield	5.32	-0.75%
10yr Bond Yield	6.45	0.16%

Results Calender	02-Dec-19
NIL	

F&O Ban List
NIL



# MSEARCH

## MORNING NEWSLETTER

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