

Dated: 22 November 2019

Indices	CMP	%1D
Sensex	40575	-0.19
Nifty	11968	-0.26
BSE-Midcap	14759	-0.73
BSE-Smallcap	13357	-0.43
SGX Nifty	11970	-0.06

### Market Outlook

Indian markets indicates for a possible flat opening ahead of mixed global cues due to U.S.-China trade dispute dragged on. Investors moved to the sidelines with mixed messages and no concrete signs of progress on US-China relations. Back home Technically the key support level for Nifty is placed at 11,940, followed by 11,913. If the index continues moving up, key resistance levels to watch out for are 12,012 and 12,055.

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

- Fitch Ratings - Negative outlook on Indian telecom companies for 2020 due to financial risks
- RITES - Govt to sell up to 3.75 crore shares (15% equity) via OFS on November 22 and 25
- BHEL - CRISIL downgraded the rating on the long-term bank facilities of to 'CRISIL AA' from 'CRISIL AA+'; revises outlook from 'Negative' to 'Stable'.
- Finolex Cables launches electrical accessories range to fortify its product offering
- Bank Of Baroda confirm that Bank of Baroda, South Africa has not indulged in any activity violating regulatory guidelines knowingly
- Cholamandalam Financial Holdings' independent director Shubhalakshmi Panse resigns
- Tarmat - Dilip Varghese resigns as chief executive officer and Jerry E. Varghese resigns as chief operating officer of the company
- Tata Power raises Rs 1,500 crore via NCDs
- Laurus Lab - USFDA issues 3 observations for Units 1 and 3 at Vizag
- Sun Pharma's arm Taro gets tentative USFDA nod for Tavaborole drug - CNBC-TV18
- Sun Pharma, Alembic Pharma & Alkem Labs gets USFDA nod for Deferasirox - CNBC-TV18
- NTPC may shell Rs 10,000 crore for Centre's stake in NEEPCO, THDC: Report
- UTI MF eyes Rs 10,000 cr valuation in IPO, 25%-30% stake to be on sale
- Buyers may turn their back on DHFL over KPMG audit report concerns
- Plastic exports likely to remain flat in FY20 due to economic slowdown
- Sony in talks to buy stake in Mukesh Ambani's Network18 TV media group
- BPCL, Concor sale to fetch \$15-20bn: Mukherjea
- SBI MF to be listed within next 2 years: CEO
- PSU banks disburse Rs 2.52 lakh crore loans in October
- Economy to stay at low ebb in Q2, says ICRA
- Zee promoters sell 16.5 per cent stakes to repay loans
- USFDA approves Zydus Cadila's Dinitrate tablets, Desonide Cream
- Tech Mahindra, Business Finland ink MoU for R&D in 5G, 6G technology

Global Indices	Current Value	%1D
DowJones	27766	-0.20
Nasdaq	8506	-0.24
DAX	13137	-0.16
Nikkei 225	23187	0.64
FTSE 100	7238	-0.33
Hang Seng	26622	0.45
Shanghai	2909	0.11
Straits Times	3208	0.52

### Trading activity in cash Rs Cr

Date	21 Nov	Net	MTD	FY20
FII		5023	7820	-11178
DII		-248	-4577	58769

### Forex Rate

USD/INR	71.68	-0.06%
EUR/INR	79.36	-0.21%
GBP/INR	92.53	-0.79%
JPY/INR	66.05	0.14%

### Corporate Action

Stock Name	Purpose	Ex Date
RAIN IND	Interim Div Rs 1	25-Nov
MOIL	Buy Back	25-Nov
JAMNA AUTO	Interim Div Rs 0.18	28-Nov

### Global News

US stock indexes moved slightly lower on Thursday as investors moved to the sidelines with mixed messages and no concrete signs of progress on US-China relations. The Dow Jones Industrial Average fell 54.80 points, or 0.2%, to 27,766.29, the S&P 500 lost 4.92 points, or 0.16%, to 3,103.54, and the Nasdaq Composite dropped 20.52 points, or 0.24%, to 8,506.21. Asian equities rose on Friday, bouncing from a three-week low touched a day earlier, but gains were capped by persistent worries over the status of trade negotiations between China and the United States. MSCI's broadest index of Asia-Pacific shares outside Japan was up 0.12%. The index had fallen as much as 1.41% on Thursday, hitting its lowest level since October 30. Australian shares were up 0.52% and Japan's Nikkei gained 0.1%.

### G-Sec Yield Price Change%

1yr Bond Yield	5.44	0.18%
10yr Bond Yield	6.50	0.78%

### Results Calender

NIL

### 22-Nov-19

### F&O Ban List

NIL



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## MORNING NEWSLETTER

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