

MSEARCH

MORNING NEWSLETTER

Dated: 23 March 2020

Indices	CMP	%1D
Sensex	29916	5.75
Nifty	8746	5.83
BSE-Midcap	11141	4.18
BSE-Smallcap	10113	4.03
SGX Nifty	7733	-11.88

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, 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. We expect regulator's measures may support the market from free-fall, but the sentiment is so dire across the globe due to COVID-19, that the weakness and volatility are likely to continue till the virus spread gets arrested. Technically there is no sign of reversal and we may see Nifty continue to fall with the key support level for Nifty is placed at 8,321.43, followed by 7,897.42. If the index moves up, key resistance levels to watch out for are 9,026.23 and 9,307.02.

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

- Hero MotoCorp - To halt all operations in India, Columbia & Bangladesh with immediate effect
- Future Enterprises: Brickwork Revised Rating For Co's NCDs To AA-
- Nandan Denim: Company resumed production at Piplej unit after receiving necessary regulatory approvals.
- PVR: India Ratings assigned long-term issuer rating of 'AA' and placed it on Rating Watch Negative.
- Neuland Labs: India Ratings assigned rating on term loan at A-/Stable.
- GMR Infrastructure: MIHAN India annulled bidding process for Nagpur Airport, previously awarded to arm GMR Airports.
- Zee Entertainment: Surrender Singh and Aparajita Jain resigned from position of Independent Directors.
- Satin Creditcare: Company will consider issuance of non-convertible debentures upto Rs 50.05 cr through private placement.
- Bank of Maharashtra: Government to infuse capital of Rs 831 crore in bank.
- Puravankara: ICRA assigned a long-term rating of BBB+ and outlook improved to Positive from Stable for Rs 3,000 cr bank facilities.
- Tata Motors: JLR will temporarily suspend production at UK manufacturing facilities over next week.
- Welspun Corp: One of the orders planned from USA facility has been deferred.
- Info Edge: Company to invest, through arm about Rs 7 cr in Medcords Healthcare Solutions, Rs 8 cr in International Educational Gateway.
- Lupin: Company launched Betamethasone Dipropionate Ointment USP (Augmented).
- Escorts - Kubota will acquire 10% stake at price of Rs 850 per share
- Ashok Leyland to acquire 6.99% of the paid-up capital of Hinduja Leyland Finance at a price of Rs 119 per share aggregating to Rs 390.49 crores from Everfin Holdings

Global Indices	Current Value	%1D
DowJones	19174	-4.55
Nasdaq	6880	-3.79
DAX	8928	3.70
Nikkei 225	16616	0.38
FTSE 100	5191	0.76
Hang Seng	21845	-4.21
Shanghai	2673	-2.66
Straits Times	2230	-7.49

Trading activity in cash Rs Cr			
Date 20Mar	Net	MTD	FY20
FII	-3346	-55890	-78488
DII	2431	49199	121916

Forex Rate		
USD/INR	74.98	-0.24%
EUR/INR	80.51	-0.82%
GBP/INR	88.44	1.24%
JPY/INR	68.30	-0.44%

Corporate Action		
Stock Name	Purpose	Ex Date
ADANI ENT	Interim Div Rs 1	23-Mar
BPCL	Interim Div Rs 16.50	23-Mar
CADILA	Interim Div Rs 3.50	23-Mar
CYIENT	Interim Div Rs 9	23-Mar
IOC	Interim Div Rs 4.25	23-Mar

Global News

Wall Street retreated on Friday after New York ordered residents to stay home, rattling investors who had welcomed this week's fiscal and monetary measures to counter the coronavirus shock and help revive the safe-haven appeal of bonds and gold. Dow Jones Industrial Average fell 913.21 points, or 4.55%, to 19,173.98. The S&P 500 lost 104.47 points, or 4.34%, to 2,304.92 and the Nasdaq Composite dropped 271.06 points, or 3.79%, to 6,879.52. Asian shares slid on Monday as more countries all but shut down in the fight against the coronavirus, threatening to overwhelm policymakers frantic efforts to cushion what is clear to be a deep global recession.

G-Sec Yield	Price	Change%
1yr Bond Yield	4.99	-1.19%
10yr Bond Yield	6.26	-2.34%

Results Calender	23-Mar-20
NIL	

F&O Ban List
YES BANK, ADANI ENT, IBULHSGFIN, IDEA, JINDALSTEEL, JUSTDIAL, NCC, PNB, PVR



MSEARCH

MORNING NEWSLETTER

Disclaimer: Investments in securities market are subject to market risks, read all the related documents carefully before investing.

Mehta Equities Limited (MEL) has used information that is publically available and information developed in-house. Some of the information used in the document may have been obtained from members/persons other than the MEL and/or its affiliates and which may have been made available to MEL and/or its affiliates. MEL however does not warrant the accuracy, reasonableness and/or completeness of any information and does not take responsibility of updating any data/information. For data reference to any third party in this material, no such party will assume any liability for the same. All data/information used in preparation of this material is dated and may or may not be relevant at any time after the issuance of this material. MEL (including its affiliates) and any of its officers, directors, personnel and employees, shall not be liable for any loss, damage of any nature, including but not limited to direct, indirect, punitive, special, exemplary, consequential, as also any loss of profit in any arising form the use of this material in any manner. Nothing contained in this document shall be construed to be an investment advice/recommendation on an assurance of the benefits of investing. Recipient alone shall be fully responsible for any investment decision taken on the basis of this document.

MEHTA EQUITIES LTD

BSE: - Membership Clearing No. 122 - SEBI Regn. No. INB010683856, NSE: - Membership Clearing No. 13512- SEBI Regn. No. INB231351231, NSE FO SEBI Regn. No. INF231351231, CIN No: U65990MH1994PLC078478
MSEI: - Membership Clearing No. 51800 - SEBI Regn. No. INB261351234

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