

Dated: 23 December 2019

Indices	CMP	%1D
Sensex	41681	0.02
Nifty	12272	0.10
BSE-Midcap	14835	0.15
BSE-Smallcap	13391	-0.03
SGX Nifty	12286	-0.07

Market Outlook

Indian markets indicates for a possible positive opening following to Asian markets as the US-China trade optimism boosted again. We believe near-term momentum could continue on the back of strong liquidity flows and hopes of Budget stimulus to spur economic growth even after Fitch cut India's GDP growth forecast for FY20 to 4.6%. Technically the key support level for the Nifty today is placed at 12,251, followed by 12,231. If the index continues moving up, key resistance levels to watch out for are 12,292 and 12,313.

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

- Titan Company, UltraTech Cement, Nestle India will be added to BSE Sensex whereas Tata Motors, Tata Motors DVR, Vedanta, Yes Bank will be deleted from the BSE Sensex from December 23.
- Tata Global Beverages: The company announced the appointment of Sunil D'Souza as its Managing Director and CEO.
- Britannia Industries announces redemption of commercial papers of Rs 500 crore issued on April 4
- UFO Moviez board approved an investment of up to Rs 20 crore by way of convertible instruments over a period of three years in Cinestaan Digital
- KEC International wins new orders of Rs 1,520 crore
- Cadila Healthcare: USFDA issued no observations to the Ahmedabad unit after their inspection on December 16-20.
- Bajaj Consumer: Jaideep Nandi appointed as CEO w.e.f January 2.
- Canara Bank: CRISIL placed the bank's long-term rating on 'Watch Developing'.
- NBCC received a letter of intent from HIL (India) to provide project management consultancy services for development of 5.12 acres land parcel
- HUDCO: The company appointed Arshi Ahmad Ali as CFO till regular incumbent assumes the charge of Director (Finance).
- Asian Granito launches exclusive 'AGL Bathware' Range nationally at a dealer meet in New Delhi
- Power Grid To invest Rs 180 crore in 2 substations, Acquired Meerut-Simbhavali Transmission (MSTL), the project SPV to establish transmission system from PFC Consulting Limited
- Wipro partners with NASSCOM to unveil FutureSkills platform
- Tata Motors - Clarified: Jaguar Land Rover acquired Bowler, the UK-based manufacturer of all-terrain performance cars, parts and rally raid vehicles
- PSP Projects emerged as the L-1 bidder for EPC design and build construction of proposed GIDC Tech-Hub at GIFT City, Gandhinagar, Gujarat
- Prestige Estate approves issue and allotment of 1.3 crore equity shares at a price not less than floor price of Rs 323.22
- CARE Ratings' MD & CEO Rajesh Mokashi resigns, Arun Kumar will continue to act as interim CEO of the company
- Indiabulls Real enters into definitive agreement with Blackstone for divesting entire stake in Mariana Infra

Global Indices	Current Value	%1D
DowJones	28455	0.28
Nasdaq	8925	0.42
DAX	13319	0.81
Nikkei 225	23816	-0.20
FTSE 100	7583	0.11
Hang Seng	27871	0.25
Shanghai	3005	-0.40
Straits Times	3212	0.15

Trading activity in cash Rs Cr				
Date	20 Dec	Net	MTD	FY20
FII		339	1161	-4029
DII		-285	520	55096

Forex Rate		
USD/INR	71.40	0.10%
EUR/INR	78.98	-0.40%
GBP/INR	93.30	-0.18%
JPY/INR	65.47	0.33%

Corporate Action		
Stock Name	Purpose	Ex Date
CHOLAFIN	Interim Div Rs 1	23-Dec
KESORAMIND	Sin off	24-Dec
PEL	Right Issue	30-Dec

Global News

US stocks hit record closing highs again on Friday and the S&P 500 registered its biggest weekly percentage gain since early September after data showed a rise in consumer spending and investors continued to be optimistic about developments in the US-China trade dispute. The Dow Jones Industrial Average rose 78.13 points, or 0.28 percent, to 28,455.09, the S&P 500 gained 15.85 points, or 0.49 percent, to 3,221.22 and the Nasdaq Composite added 37.74 points, or 0.42 percent, to 8,924.96.

G-Sec Yield	Price	Change%
1yr Bond Yield	5.85	4.09%
10yr Bond Yield	6.59	-1.64%

Results Calender	23-Dec-19
NIL	

F&O Ban List
DISHTV, YESBANK



MSEARCH

MORNING NEWSLETTER

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