

Dated: 24 March 2020

Indices	CMP	%1D
Sensex	25982	-13.15
Nifty	7610	-12.98
BSE-Midcap	9711	-12.83
BSE-Smallcap	8873	-12.27
SGX Nifty	7989	5.86

Index	FY20	FY21E	FY22E
Sensex EPS	1634	1891	2206
P/E	19	17	14
Nifty EPS	470	579	682
P/E	20	16	13

Global Indices	Current Value	%1D
DowJones	18591	-3.04
Nasdaq	6860	-0.27
DAX	8741	-2.10
Nikkei 225	18027	6.74
FTSE 100	4994	-3.79
Hang Seng	22552	3.95
Shanghai	2707	1.76
Straits Times	2318	3.77

Trading activity in cash Rs Cr				
Date	23Mar	Net	MTD	FY20
FII		-2989	-58879	-81477
DII		1082	50281	122998

Forex Rate		
USD/INR	76.30	1.49%
EUR/INR	82.28	2.08%
GBP/INR	87.96	0.08%
JPY/INR	69.00	1.33%

Corporate Action		
Stock Name	Purpose	Ex Date
DIXON TECH	Interim Div Rs 4	24-Mar
GHCL	Interim Div Rs 3	24-Mar
L&T	Interim Div Rs 10	24-Mar
LUMAX IND	Interim Div Rs 17.50	24-Mar

G-Sec Yield	Price	Change%
1yr Bond Yield	4.98	-0.20%
10yr Bond Yield	6.38	1.92%

Market Outlook

Indian markets indicate to open in a green zone looking at some recovering action seen in Asian 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 so any pullback rallies could find resistance at 7,830 and Key support level for Nifty is placed at 7,409.48, followed by 7,208.72. If the index moves up, key resistance levels to watch out for are 7,985.13 and 8,360.02.

Top Domestic News

- State Bank Of India: The bank said it has made payment of yearly interest to the bondholders of Basel III compliant AT1 bonds.
- Century Enka: The company has temporarily shut down its plant operation at Pune.
- Omax Autos: The company has decided to temporarily shut down its manufacturing units in UP, Haryana and Karnataka.
- Dr Reddy's Labs: The board will meet on March 27 to consider raising of funds through the issuance of commercial papers.
- Finolex Industries: Manufacturing plants and offices in Maharashtra will be closed till March 31.
- Usha Martin: Company announced the temporary shut down of plant operations in Punjab due to COVID-19.
- Amber Enterprises: Company announced the temporary closure of manufacturing operations across India till March 31.
- GNFC: TDI-II plant at Dahej resumed its normal production after the completion of scheduled maintenance.
- Sterlite Technologies: The board will meet on March 24 to consider and approve share buyback.
- TTK Prestige shuts its operation at manufacturing units at Hosur and Coimbatore
- Indiabulls Housing Finance - Brickwork Ratings has reaffirmed long-term rating at "BWR AA+" and Perpetual Debt at "BWR AA". Watch on long-term rating resolved to 'Negative Outlook'
- Yes Bank to consider a proposal of fund raising on March 26
- HUL signed agreement to acquire with Glenmark Pharmaceuticals' hygiene brand 'VWash'
- HCL Technologies releases BigFix 10
- IndusInd Bank - Managing Director & CEO Romesh Sobti retires
- Govt asks banks to provide liquidity support to corporates
- Govt amends law to get power to hike tax on petrol, diesel by Rs 8 per ltr
- Sterlite Power concludes \$100-million assets sale in Brazil
- Policyholders get an extension on insurance premiums due in March
- MSMEs may not survive if cash flow problem occurs amid lockdown, FICCI tells govt; suggests steps

Global News

Wall Street's slide deepened on Monday as an unprecedented moves by the US Federal Reserve to shore up credit across the economy proved insufficient to sooth investors' fears about the swiftly-spreading coronavirus. The Dow Jones Industrial Average tumbled 3.04% to end at 18,591.93 points, while the S&P 500 lost 2.93% to 2,237.4. The Nasdaq Composite dropped 0.27% to 6,860.67, its overall decline cushioned by a 3.07% rise in Amazon.com. Asian stocks rallied on Tuesday as the U.S. Federal Reserve's sweeping pledge to spend whatever it took to stabilize the financial system eased debt market pressures, even if it could not offset the immediate economic hit of the coronavirus.

Results Calender

NIL

24-Mar-20

F&O Ban List

YES BANK, ADANIENI, IBULHSGFIN, IDEA, JINDALSTEEL, JUSTDIAL, NCC, PNB, PVR



MSEARCH

MORNING NEWSLETTER

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