

Dated: 24 December 2019

Indices	CMP	%1D
Sensex	41685	0.10
Nifty	12263	-0.05
BSE-Midcap	14847	0.17
BSE-Smallcap	13399	0.13
SGX Nifty	12268	-0.11

Market Outlook

Indian markets indicates for a possible flat opening and remain rangebound in the coming sessions due to the lack of triggers. Nifty has formed a small-bodied green candle as closing was higher than the opening tick. We advice traders and investors need to be cautious at higher levels and follow stock specific approach while trading/investing. Technically the key support level for Nifty is placed at 12,221, followed by 12,180. If the index gains strength, key resistance levels to watch out for are 12,295 and 12,328.

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

- GE & TD: Company executed agreement to sell undertaking at Naini, Allahabad to Shirdi Sai Electricals.
- Tata Motors: NCLT sanctioned scheme of agreement between company and Tata Advanced Systems.
- JSW Energy: Company completed transfer of JSW Energy (Kutehr) to JSW Hydro Energy.
- L&T Finance: Company approved offer & issuance of up to 3 crore CPRS (cumulative redeemable preference shares) worth up to Rs 300 crore.
- Hindalco: Muri refinery in Jharkhand restarted production of Alumina after receiving consent to operate from JSPCB (Jharkhand State Pollution Control Board).
- Sterling Tools enters into joint venture agreement with Chinese company Jiangsu Gtake Electric
- Pidilite Industries' arm agreed to make an investment of Rs 49 crores in Homevista Decor and Furnishings
- Tourism Finance Corp of India - Merlin Holdings Pvt. Ltd increased stake from 8.08 percent to 9.94 percent
- Corporation Bank -CRISL revised ratings on Bond to CRISIL A+ and changed outlook to rating watch with positive implications from negative
- Syndicate Bank - CRISIL placed bond ratings at CRISIL AA, rating watch with positive implications
- Jet Airways: Committee of Creditors passed resolution to issue fresh invitation of Expression of Interest for corporate debtor.
- ITC: John Pulinthanam resigned from board of directors of company with immediate effect.
- Minda Industries: Company bought sensor machinery from Sensata Tech for Rs 45.2 crore.
- Lemon Tree Hotels: Company signed a license agreement for a 55 room upcoming Hotel at Hill Cart Road in Darjeeling.
- HCL Technologies: Company and Critical Manufacturing partnered to bring Industry 4.0 services and support to MES clients.
- IRCTC: Ministry of Railways revised the tariff of standard meals on static units over Indian Railways.
- Great Eastern Shipping: Company has delivered its 2000 built Suezmax Crude Carrier 'Jag Lakshita' to the buyers.
- IRCTC: Company signed Memorandum of Understanding with Hotel and Restaurant Association of Northern India (HRANI).
- Federal Bank partners Magicbricks to auction properties - PTI
- Sebi fines Karvy Financial Services for disclosure lapses - PTI
- Tata Sons verdict: RoC Mumbai seeks modification in NCLAT order - PTI
- ArcelorMittal to sell 50% stake in shipping biz to DryLog - PTI

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	23 Dec	Net	MTD	FY20
FII		1463	2624	-2566
DII		-1947	-1427	53149

Forex Rate		
USD/INR	71.46	0.03%
EUR/INR	79.03	0.07%
GBP/INR	92.67	-0.19%
JPY/INR	65.17	0.03%

Corporate Action

Stock Name	Purpose	Ex Date
KESORAMIND	Sin off	24-Dec
PEL	Right Issue	30-Dec

Global News

Wall Street's main indexes posted record closing highs on Monday after President Donald Trump said an initial U.S.-China trade pact would be signed soon, while Boeing gave the Dow a big boost after the planemaker ousted its chief executive officer. Oil prices edged higher on Tuesday after Russia's energy minister, Alexander Novak, said cooperation with OPEC on supporting the market would continue and as analysts forecast a second weekly decline in U.S. crude inventories.

G-Sec Yield	Price	Change%
1yr Bond Yield	5.60	-4.27%
10yr Bond Yield	6.55	-0.61%

Results Calender	24-Dec-19
NIL	

F&O Ban List
DISHTV



MSEARCH

MORNING NEWSLETTER

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