

Dated: 24 February 2020

Indices	CMP	%1D
Sensex	41170	-0.37
Nifty	12080	-0.37
BSE-Midcap	15694	0.40
BSE-Smallcap	14746	0.51
SGX Nifty	11936	-0.98

Market Outlook

Indian markets indicate a negative opening today on the back of weakness in global markets as investors continued to monitor the coronavirus outbreak which has raised fears over global growth. Overall market would continue tracking global developments around coronavirus and thus could continue witnessing volatility. This week derivative expiry is on February 27 which will add to market sentiments. Technically the key support level for Nifty is placed at 12,050 followed by 12,020. If the index continues moving up, key resistance levels to watch out for are 12,131 and 12,181.

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

- Biocon: US FDA issued 3 observations to the company's Malaysia facility.
- Bharti Infratel: Source said DoT approval paves the way for the Bharti Infratel-Indus Towers deal. As per a CNBC-TV18 report, Bharti Airtel had extended the long stop date for the merger to February 24.
- Bajaj Holdings: The company will pay Rs 40 per share interim dividend.
- Arvind Fashions: CARE has cut the long-term rating to 'A-' from A.
- PNB Housing Finance: Crisil has downgraded its long-term rating to CRISIL AA/Stable from AA+/Negative.
- PVR: Opened 5 screens multiplex at Nilamber Triumph Mall, Vadodara.
- Indiabulls Housing: ICRA has cut the long-term rating to 'AA' from 'AA+'.
- M&M: The company's unit will sell the entire stake in Cleansolar Renewable Energy, Divine Solren, Neo Solren.
- Reliance Home Finance: The company has defaulted in payment of term loan from Federal Bank worth Rs 36 crore which was due on January 18.
- GMR Infra: Competition Commission of India has given approval for the GMR group's proposed 49 percent stake sale in its airport business to France's Groupe ADP.
- Aurobindo Pharma: US FDA inspection at Unit IV is still open and under review. Inspection at Unit IV was conducted by the US FDA from November 4-13, 2019.
- Dr. Reddy's Labs: The company received EIR from the US FDA for Duvvada formulations manufacturing plant.
- Yes Bank: ICRA cut bank's issuer rating to A- from A with a negative outlook.
- Greenply Industries: As per a regulatory filing, CARE Ratings has given 'CARE AA-' ratings and has placed it on credit watch with negative implications for bank facilities worth Rs 378 crore.
- Axis Bank: Axis Bank, Max Financial Services and Max Life have signed exclusivity agreements to explore the possibility of Axis Bank entering into a long-term strategic partnership with Max Life.
- Dilip Buildcon: The company has executed an EPC agreement for the construction of a new greenfield airport at Rajkot in Gujarat.
- UPL: The company's Mauritian subsidiary has raised \$400 million (around Rs 2,840 crore) by issuing bonds. The proceeds would be used to repay the existing debt of UPL Corporation, it added.

Global Indices	Current Value	%1D
DowJones	28992	-0.78
Nasdaq	9577	-1.79
DAX	13579	-0.62
Nikkei 225	23387	-0.39
FTSE 100	7404	-0.44
Hang Seng	27309	-1.09
Shanghai	3040	0.31
Straits Times	3181	-0.55

Trading activity in cash Rs Cr				
Date	20 Feb	Net	MTD	FY20
FII		1495	-1321	-11230
DII		-700	648	56731

Forex Rate		
USD/INR	71.60	0.10%
EUR/INR	77.38	-0.29%
GBP/INR	92.53	-1.12%
JPY/INR	63.96	-1.98%

Corporate Action		
Stock Name	Purpose	Ex Date
NATCO PHARMA	Interim Div Rs 3.5	24-Feb
PI IND	Interim Div Rs 3	24-Feb
SHREE CEMENT	Interim Div Rs 110	24-Feb
SUN TV	Interim Div Rs 7.5	24-Feb
VIP IND	Interim Div Rs 3.2	24-Feb

G-Sec Yield	Price	Change%
1yr Bond Yield	5.41	1.50%
10yr Bond Yield	6.42	0.47%

Global News

US stocks fell on Thursday, led by declines in technology heavyweights after reports of new coronavirus cases in China and other countries intensified fears over its spread and impact on the global economy. The Dow Jones Industrial Average fell 128.05 points, or 0.44 percent, to 29,219.98, the S&P 500 lost 12.92 points, or 0.38 percent, to 3,373.23 and the Nasdaq Composite dropped 66.22 points, or 0.67 percent, to 9,750.97. Global shares and oil extended losses on Monday while safe-haven gold soared as the spread of the coronavirus outside China accelerated with infections jumping in South Korea, Italy and the Middle East, in a worrying new development in the outbreak. In a sign of panic Nikkei futures slipped more than 1%. Australia's benchmark index slid 1.6% while New Zealand was down about 1%. South Korea's KOSPI index fell 2.2%.

Results Calender

NIL

24-Feb-20

F&O Ban List

YESBANK



MSEARCH

MORNING NEWSLETTER

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