

Dated: 25 February 2020

Indices	CMP	%1D
Sensex	40363	-1.96
Nifty	11829	-2.01
BSE-Midcap	15444	-1.60
BSE-Smallcap	14513	-1.58
SGX Nifty	11874	0.54

### Market Outlook

Indian markets indicate to open with nervousness on the back of weakness in global markets after a surge in coronavirus cases outside China fanned worries about the global economic impact of a potential pandemic. 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 short-term trend of Nifty continues to be negative and more weakness is likely in the next few sessions. The next crucial support to be watched around 11,600, before showing another round of minor upside bounce in the market. The key support level for Nifty is placed at 11,757, followed by 11,686. If the index continues moving up, key resistance levels to watch out for are 11,956 and 12,084.

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

- HDFC Life Insurance, Info Edge, Bandhan Bank: These stocks to be included in NSE F&O segment w.e.f February 28.
- Vodafone Idea: Department Of Telecommunications approved the merger of Indus Towers with Bharti Infratel on February 21.
- Hindustan Unilever: Board approves the formation of a new 100 percent owned subsidiary.
- RBL Bank: RBI approved the re-appointment of Rajeev Ahuja as Executive Director of the bank for 3 years.
- TVS Motor: The company said that the coronavirus outbreak has led to an impact on the supply of certain components for the production of BS-VI vehicles.
- NTPC: Company gets CCI nod to acquire 74.50 percent of issued & paid-up share capital of THDC India.
- Lumax Auto Technologies: Board approved the acquisition of roto moulded plastic auto component business of OK Play Group.
- HDFC Bank: MD Aditya Puri sells 12.52 lakh shares of the bank from February 11-12.
- GTPL Hathway: Company acquired balance 4.82 percent equity shares of subsidiary GTPL Vidarbha Tele Link Private Limited.
- JSW Steel: Company declared preferred bidder' in Jajang Iron Ore block auction in Odisha.
- Ajanta Pharma: Promoter released a pledge on 1 lakh shares (0.11 percent equity) on February 20.
- Tourism Finance Corporation: IFCI sells the entire stake in the company from January 1-February 17.
- Avanti Feeds: Board declares an interim dividend of Rs 5 per share.
- Bharat Forge: Board approved payment of second interim dividend for FY19-20 at Rs 2 per share.
- Tech Mahindra: Company declared an interim dividend of Rs 10 per share. Board approved the proposal to acquire a 100 percent stake in Zen3 Infosolutions (America).

Global Indices	Current Value	%1D
DowJones	27960	-3.56
Nasdaq	9222	-3.71
DAX	13035	-4.01
Nikkei 225	22707	-2.91
FTSE 100	7157	-3.34
Hang Seng	26850	0.11
Shanghai	2982	-1.62
Straits Times	3163	0.66

### Trading activity in cash Rs Cr

Date	24 Feb	Net	MTD	FY20
FII		-1161	-2482	-12391
DII		516	1164	57247

### Forex Rate

USD/INR	71.60	0.10%
EUR/INR	78.10	0.93%
GBP/INR	93.18	0.68%
JPY/INR	64.73	1.22%

### Corporate Action

Stock Name	Purpose	Ex Date
APOLLO HOSP	Interim Div Rs 3.25	25-Feb
DALMIASUG	Interim Div Rs 2	25-Feb
DIVISLAB	Interim Div Rs 16	25-Feb
HIL	Interim Div Rs 10	25-Feb
SJVN	Interim Div Rs 1.7	25-Feb

G-Sec Yield	Price	Change%
1yr Bond Yield	5.30	-2.03%
10yr Bond Yield	6.36	-0.93%

### Global News

The S&P 500 and the Dow Jones Industrial Average on Monday suffered their biggest one-day percentage losses in two years after a surge in coronavirus cases outside China fanned worries about the global economic impact of a potential pandemic. The Dow Jones Industrial Average fell 1,031.61 points, or 3.56%, to 27,960.8, the S&P 500 lost 111.86 points, or 3.35%, to 3,225.89 and the Nasdaq Composite dropped 355.31 points, or 3.71%, to 9,221.28. Asian shares extended losses on Tuesday amid fears the coronavirus was rapidly mutating into a pandemic that could cripple global supply chains and wreak far greater economic damage than first thought.

### Results Calender

NIL

### 25-Feb-20

### F&O Ban List

YESBANK



# MSEARCH

## MORNING NEWSLETTER

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