

Dated: 25 March 2020

Indices	CMP	%1D
Sensex	26674	2.67
Nifty	7801	2.51
BSE-Midcap	9863	1.56
BSE-Smallcap	8878	0.05
SGX Nifty	7693	-2.43

Market Outlook

Indian markets indicate to open in a subdued negative mood on the back of overall sentiment 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. Now all eyes on Finance Minister for an economic package was coming soon to shore up the economy. Technically there is no sign of reversal and we may see Nifty continue to fall with the Key support level is placed at 7,529, followed by 7,257. If the index moved upward, key resistance levels to watch out for are 8,054 and 8,308.

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

Top Domestic News

- Mercator: EXIM sold firm's M T Hansa Prem vessel through e-auction for \$3.60 mn on payment default.
- Indian government has announced Rs 15000 Cr of package to fight- COVID 19.
- Indiabulls Housing Finance - CRISIL has reaffirmed the long-term rating at "CRISIL AA". Rating outlook has been revised to negative. The short-term rating has been reaffirmed at "CRISIL A1+".
- Satin Creditcare: Firm approved allotment of NCDs of Rs 50.05 cr through private placement basis.
- Sadbhav Engineering: CARE downgraded rating on long term bank facilities to A-/(Stable) from A.
- India Grid Trust: Company completed acquisition of its 9th transmission asset from Sterlite Power for \$134 mn.
- Fortis Healthcare: ICRA has withdrawn [ICRA] BBB+ (on watch with developing implications) and short term rating of [ICRA]A2 (on watch with developing implications) assigned to Rs 35 crore.
- Rallis India: The company has shut its manufacturing operations at some plants due to the outbreak of coronavirus.
- Yes Bank - ICRA upgraded the ratings and placed on rating watch with developing implications
- Wabco India - WABCO Holdings Inc. and ZF Friedrichshafen AG received all approvals except SAMR to close their merger
- Torrent Pharma: Company fully repaid secured redeemable NCDs of Rs 240 crore.
- JK Tyre: The tyre maker on Tuesday said its top bosses and senior management have decided to take voluntary cuts in their salaries between 15% and 25% as operations have been impacted due to disruption in supply chains caused by the spread of coronavirus.
- Mahindra Logistics: The company on Tuesday said it has temporarily suspended operations including shutting down warehouses at various locations in India to prevent the spread of coronavirus. However, certain projects relating to essential services continue to operate, the firm said.
- Bajaj Consumer Care: The company on Tuesday said its operations have been disrupted and its offices and plants at various locations are locked down in the wake of the coronavirus outbreak.

Global Indices	Current Value	%1D
DowJones	20705	11.37
Nasdaq	7418	8.12
DAX	9701	10.98
Nikkei 225	19130	5.73
FTSE 100	5446	9.05
Hang Seng	23139	2.10
Shanghai	2768	1.67
Straits Times	2403	1.74

Trading activity in cash Rs Cr			
Date 24Mar	Net	MTD	FY20
FII	-2153	-61032	-83630
DII	1554	51835	124552

Forex Rate		
USD/INR	75.88	-0.10%
EUR/INR	82.46	0.78%
GBP/INR	89.76	1.84%
JPY/INR	68.72	0.10%

Global News

The Dow soared on Tuesday to its biggest one-day percentage gain since 1933, after US lawmakers said they were close to a deal for an economic rescue package in response to the coronavirus outbreak, injecting optimism following the biggest selloff since the financial crisis. The Dow Jones Industrial Average soared 11.37% to end at 20,704.91 points, while the S&P 500 jumped 9.38% to 2,447.33. The Nasdaq Composite rallied 8.12% to 7,417.86. Asian shares extended their rally on Wednesday in the wake of Wall Street's big gains as US Congress appeared closer to passing a \$2 trillion stimulus package to curb the coronavirus pandemic's economic toll.

Corporate Action		
Stock Name	Purpose	Ex Date
ADANI GAS	Interim Div Rs 0.25	26-Mar
EMAMI LTD	Interim Div Rs 2	26-Mar
L&T FIN HLDG	Interim Div Rs 0.90	26-Mar
NTPC	Interim Div Rs 0.5	26-Mar
SUN TV	Interim Div Rs 12.50	26-Mar

G-Sec Yield	Price	Change%
1yr Bond Yield	4.97	-0.01%
10yr Bond Yield	6.30	-1.25%

Results Calendar	25-Mar-20
NIL	

F&O Ban List
ADANIENT, JINDALSTEEL, JUSTDIAL



MSEARCH

MORNING NEWSLETTER

Disclaimer: Investments in securities market are subject to market risks, read all the related documents carefully before investing.

Mehta Equities Limited (MEL) has used information that is publically available and information developed in-house. Some of the information used in the document may have been obtained from members/persons other than the MEL and/or its affiliates and which may have been made available to MEL and/or its affiliates. MEL however does not warrant the accuracy, reasonableness and/or completeness of any information and does not take responsibility of updating any data/information. For data reference to any third party in this material, no such party will assume any liability for the same. All data/information used in preparation of this material is dated and may or may not be relevant at any time after the issuance of this material. MEL (including its affiliates) and any of its officers, directors, personnel and employees, shall not be liable for any loss, damage of any nature, including but not limited to direct, indirect, punitive, special, exemplary, consequential, as also any loss of profit in any arising form the use of this material in any manner. Nothing contained in this document shall be construed to be an investment advice/recommendation on an assurance of the benefits of investing. Recipient alone shall be fully responsible for any investment decision taken on the basis of this document.

MEHTA EQUITIES LTD

BSE: - Membership Clearing No. 122 - SEBI Regn. No. INB010683856, NSE: - Membership Clearing No. 13512- SEBI Regn. No. INB231351231, NSE FO SEBI Regn. No. INF231351231, CIN No: U65990MH1994PLC078478
MSEI: - Membership Clearing No. 51800 - SEBI Regn. No. INB261351234

Mehta Equities Limited, 903, 9th floor, Lodha Supremus, Dr.E. Moses Road, Worli Naka, Worli, Mumbai 400 018, India
Tel: +91 22 6150 7101, Fax: +91 22 6150 7102
Email:info@mehtagroup.in Website:www.mehtagroup.in