

Dated: 25 November 2019

Indices	CMP	%1D
Sensex	40359	-0.53
Nifty	11914	-0.45
BSE-Midcap	14738	-0.14
BSE-Smallcap	13354	-0.03
SGX Nifty	11934	0.16

### Market Outlook

Indian markets indicates for a possible flat opening today ahead of weaker GDP Macro-data, political concerns and uncertainty in US-CHINA trade talks. Nifty has formed a Doji candlestick pattern for the third consecutive week, indicating indecisiveness amongst market participants regarding the direction. While if index breaks below 11,800 level it would witness selling which would take the index towards 11,700-11,620. Technically the key support level for Nifty is placed at 11,875, followed by 11,837. If the index continues moving up, key resistance levels to watch out for are 11,960 and 12,006.

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

- CSB Bank: The IPO will remain opened for subscription. It has already been fully subscribed on day one of bidding.
- Unichem Labs: Company gets US FDA approval for generic of Tenormin tablets.
- Tata Motors: Tata Motors, Tata Motors DVR, Vedanta, Yes Bank to exit BSE Sensex from December 23
- Titan Company: Titan, UltraTech Cement, Nestle India to be included in BSE Sensex from December 23.
- InterGlobe Aviation: InterGlobe Aviation, Info Edge and SBI Life Insurance to be included in S&P BSE 100 index from December 23.
- Glenmark Pharmaceuticals: Glenmark, Cadila Healthcare and Edelweiss Financial Services to be excluded from S&P BSE 100 index from December 23.
- Power Grid: Company declared as successful bidder in 2 intra-state transmission system projects of UP under tariff based competitive bidding.
- IDBI Bank: Muthoot Finance to buy bank's AMC subsidiary for Rs 215 crore.
- Ashoka Buildcon: Subsidiary bagged order from NHAI for project in Telangana worth Rs 1,000 crore.
- Indoco Remedies receives EIR for its manufacturing facilities in Goa (Plant II & III)
- Shree Cements: Company set issue price for QIP at Rs 19,300 per share.
- MEP Infrastructure Developers: Company received the Letter of Award (LOA) from National Highways Authority of India (NHAI) for Uttar Pradesh project.
- GATI - CARE revised the long term bank facilities and medium term fixed deposits to BB+, with stable outlook; revised the short term bank facilities to A4+
- Unichem Laboratories receives ANDA approval from USFDA for Atenolol Tablets USP
- Kridhan Infra's Singapore arm has received a written order for its liquidation by the regulatory authorities
- Inox Wind gets extension by SECI for commissioning of 5\*50 MW ISTS connected wind power projects in Gujarat
- Vodafone Idea: CRISIL cut company's NCDs rating to BBB- with negative watch.
- Vodafone Idea - CARE Ratings downgrades its rating on Long Term Bank Facilities and Non-Convertible Debentures rating to CARE BBB-
- Edelweiss Financial: ECL Finance, the NBFC arm of the Edelweiss Group, successfully raised Rs 500 crore through public issue of secured redeemable non-convertible debentures.
- Zee Entertainment Enterprises: Subodh Kumar resigned as Non-Executive Non-Independent Director of the company.

Global Indices	Current Value	%1D
DowJones	27875	0.39
Nasdaq	8520	0.16
DAX	13164	0.20
Nikkei 225	23318	0.89
FTSE 100	7327	1.22
Hang Seng	26979	1.45
Shanghai	2889	0.15
Straits Times	3239	0.42

### Trading activity in cash Rs Cr

Date	22 Nov	Net	MTD	FY20
FII		306	8126	-10872
DII		-177	-4754	58592

### Forex Rate

USD/INR	71.80	-0.06%
EUR/INR	79.52	-0.21%
GBP/INR	92.81	-0.79%
JPY/INR	66.12	0.14%

### Corporate Action

Stock Name	Purpose	Ex Date
RAIN IND	Interim Div Rs 1	25-Nov
MOIL	Buy Back	25-Nov
JAMNA AUTO	Interim Div Rs 0.18	28-Nov

### Global News

Wall Street advanced on Friday as both Washington and Beijing made positive comments on the potential for a trade deal between the world's two biggest economies and upbeat domestic economic data helped to ease investor worries. The Dow Jones Industrial Average rose 109.33 points, or 0.39 percent, to 27,875.62, the S&P 500 gained 6.75 points, or 0.22 percent, to 3,110.29 and the Nasdaq Composite added 13.67 points, or 0.16 percent, to 8,519.89. Asian shares made guarded gains on Monday as investors braced for another week of likely conflicting commentary on the Sino-U.S. trade dispute, while the outperformance of recent U.S. economic data gave the dollar a leg up on its peers. MSCI's broadest index of Asia-Pacific shares outside Japan bounced 0.26%, after losing 0.4% last week. Japan's Nikkei firmed 0.8% in early trade, while Australian stocks rose 0.5%. E-Mini futures for the S&P 500 added 0.2%.

G-Sec Yield	Price	Change%
1yr Bond Yield	5.42	-0.37%
10yr Bond Yield	6.49	-0.15%

### Results Calender

NIL

25-Nov-19

### F&O Ban List

NIL



# MSEARCH

## MORNING NEWSLETTER

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