

Dated: 25 September 2019

Indices	CMP	%1D
Sensex	39090	2.83
Nifty	11588	-0.01
BSE-Midcap	14481	-0.51
BSE-Smallcap	13588	0.17
SGX Nifty	11601	-0.30

### Market Outlook

Indian markets indicates for a consolidating mood within the investors after the recent rally. We believe consolidation is healthy for the larger uptrend and will provide fresh buying opportunities. The consolidation, once matured, will make way for the next leg of the rally. Further markets would take directional cues from the upcoming quarter earnings and RBI's policy outcome due on Oct 4. Technically Nifty has formed a doji candle on the daily charts, which indicates indecisiveness over further direction with key support level for Nifty is placed at 11,533, followed by 11,478. If the index starts moving up, key resistance levels to watch out for are 11,649 and 11,709.

Index	FY20	FY21E	FY22E
Sensex EPS	1439	1884	2419
P/E	27	21	16
Nifty EPS	472	589	754
P/E	24	20	15

### Top Domestic News

- Aurobindo Pharma - SEBI passes adjudication order against company and promoters
- RPP Infra Projects: The company has bagged new order worth Rs 414 crore in Myanmar.
- outlook and short - term rating of "CRISIL A2".
- Aster DM Healthcare: The company has signed 25-year lease pact with KLE Society to set up a hospital in Bengaluru.
- Indiabulls Housing Finance - CARE has revised the long-term rating from "CARE AAA" to "CARE AA+", Perpetual Debt Programme from "CARE AA+" to "CARE AA", and reaffirmed short-term rating at "CARE A1+"
- SBI: The proposed 2-day bank strike has been deferred.
- Bodal Chemicals: The company informed that Bodal Bangla has been incorporated in Dhaka, Bangladesh as a subsidiary company of Bodal Chemicals.
- Kaveri Seed Company: The board of directors, at its meeting held on September 24, approved the proposal for buyback at Rs 700 per share.
- Bosch executed a business transfer agreement with Robert Bosch Packaging Technology to sale packaging machinery business for Rs 144.6 crore
- Intellect Design Arena: Abu Dhabi Islamic Bank (ADIB) goes live with company's digital transaction banking platform.
- PI Industries: CRISIL has reaffirmed the long-term rating at "CRISIL AA/Positive" and has further reaffirmed the short-term rating at "CRISIL A1+".
- Speciality Restaurants has incorporated a wholly owned subsidiary company Speciality Hospitality US, Inc
- JSW Steel approved the issuance of fixed rate senior unsecured notes aggregating to USD 400 million
- Manappuram Finance - A meeting of Financial Resources and Management Committee of the Board of Directors of the company will be held on September 27, 2019 instead on September 26, 2019
- Majesco - Avinew selects Majesco P&C Core Suite on Majesco CloudInsurer as the foundation of its business operations.
- GMR, Adani, 17 others show interest for Jewar airport - PTI
- Punjab Sind Bank okays Rs 800cr capital infusion by govt - PTI

Global Indices	Current Value	%1D
DowJones	26808	-0.53
Nasdaq	7994	-1.46
DAX	12307	-0.29
Nikkei 225	21915	-0.83
FTSE 100	7291	-0.47
Hang Seng	26281	0.22
Shanghai	2985	0.28
Straits Times	3155	0.39

Trading activity in cash Rs Cr			
Date 24 Sep	Net	MTD	FY20
FII	-828	-6333	-27307
DII	473	11950	58075

Forex Rate		
USD/INR	70.92	-0.01%
EUR/INR	78.18	1.07%
GBP/INR	88.48	0.22%
JPY/INR	65.83	0.01%

Corporate Action		
Stock Name	Purpose	Ex Date
AARTI IND	Bonus Issue 1:1	27-Sep
IDFC	Interim Div Rs 2.5	27-Sep
MONSATO	Amalgamation	27-Sep

G-Sec Yield	Price	Change%
1yr Bond Yield	5.78	0.17%
10yr Bond Yield	6.77	0.45%

### Global News

US stocks fell in volatile trade on Tuesday, giving the S&P 500 its biggest daily drop in a month as a push for the impeachment of US President Donald Trump gained momentum among Democrats in the US Congress. The Dow Jones Industrial Average fell 142.22 points, or 0.53%, to 26,807.77, the S&P 500 lost 25.18 points, or 0.84%, to 2,966.6 and the Nasdaq Composite dropped 118.84 points, or 1.46%, to 7,993.63. Asian stocks fell on Wednesday after the US lawmakers called for an impeachment inquiry into President Donald Trump, increasing the prospects of prolonged political uncertainty in the world's largest economy.

Results Calender	25-Sep-19
NIL	

F&O Ban List
NIL



# 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 from 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](mailto:info@mehtagroup.in) Website: [www.mehtagroup.in](http://www.mehtagroup.in)