

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	11754	-0.64

Market Outlook

Indian markets indicate to open with a 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. We believe investors regig risky assets as they struggled to gauge the economic impact. Back home This weak derivative expiry is on Feb27 which will add to market sentiments. Technically Nifty has formed a bearish candle on daily charts and the short-term trend of continues to be negative and more weakness is likely in the next few sessions. The next crucial support is around 11,600, and the key support level is placed at 11,757, followed by 11,717. If the index continues moving up, resistance levels to watch out for are 11,860 and 11,923.

Index	FY20	FY21E	FY22E
Sensex EPS	1634	1912	2229
P/E	25	21	18
Nifty EPS	511	592	689
P/E	23	20	17

Top Domestic News

- IRB Infrastructure: The company received the Mumbai-Pune Expressway project under the toll-operate-toll model.
- Dr Lal PathLabs: Company will pay Rs 6 per share interim dividend.
- Wockhardt: India Ratings revised the company's ratings for short-term bank facilities to A4+/Rating Watch Evolving from A4+, long-term loan facilities rating to BB+/RWE from BB+/Negative.
- Sunteck Realty - India Ratings and Research affirmed rating of Commercial Papers at IND A1+
- Asian Paints: Company will pay Rs 7.15 per share as interim dividend.
- InterGlobe Aviation: IndiGo said the company did not receive SEBI letter on related party deal disclosures.
- JSW Steel: Fitch cuts the company's outlook rating to negative from stable.
- India Cements: Gopikishan S Damani, the brother of ace investor Radhakishan Damani, bought 2.75 percent stake in India Cements on February 25.
- Tata Chemicals: Promoter Tata Sons continued to increase its shareholding in Tata Chemicals. It acquired 16,21,075 shares of the company at Rs 749.62 per share on February 25.
- Bharti Airtel: The company loses 11,050 users in December versus the addition of 16 lakh users (MoM).
- Godawari Power & Ispat: Company commenced commercial production at its rolling mill and iron ore beneficiation plant after approval from Chhattisgarh Environment Conservation Board.
- Bandhan Bank: RBI allowed expanding its branch network after considering the lender's efforts to comply with the licensing conditions.
- Bank of Baroda: BoB said it has moved the Supreme Court against an order passed by the Calcutta High Court in a matter related to a bank guarantee issued on behalf of Simplex Projects Ltd.
- BPCL: The company has procured 500 million barrels of distress crude (five shiploads) at a discount of \$3-5 per barrel to the already low prevailing price following order cancellations by coronavirus-hit China this month.
- Vedanta: Anil Agarwal said he is open to selling a stake in Cairn India to make it valuable for investors. Agarwal said that the company is interested in buying a stake in BPCL.
- Tourism Finance Corporation of India - IFCL has sold the stake in company and IFCL holding stands nil
- Sanofi India - Recommendation for payment of final dividend of Rs 106 per equity share and one-time special dividend of Rs 243 per equity share Rs 10 each for the year ended December 31, 2019

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 Dow and the S&P 500 tumbled 3% on Tuesday in their fourth straight day of losses as the coronavirus spread further around the world and investors offloaded risky assets as they struggled to gauge the economic impact. The Dow Jones Industrial Average ended down 879.44 points, or 3.15%, at 27,081.36 and the S&P 500 lost 97.68 points, or 3.03%, to finish at 3,128.21. The Nasdaq Composite dropped 255.67 points, or 2.77%, to 8,965.61. Asian shares fell on Wednesday as a US warning to Americans to prepare for the possibility of a coronavirus pandemic drove another Wall Street tumble and pushed yields on safe-haven Treasuries to record lows.

Results Calender

NIL

25-Feb-20

F&O Ban List

YESBANK



MSEARCH

MORNING NEWSLETTER

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