

MSEARCH

MORNING NEWSLETTER

Dated: 26 March 2020

Indices	CMP	%1D
Sensex	28536	6.98
Nifty	8318	6.62
BSE-Midcap	10212	3.53
BSE-Smallcap	9130	2.84
SGX Nifty	8311	-0.05

Market Outlook

Indian markets indicate to open in a subdued negative mood on the back of overall sentiment remains negative and F&O expiry today. 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 It seems Nifty is expected to stabilize above the level of 8,000 ahead of the F&O expiry with key support level is placed at 7,896.15, followed by 7,474.45. If the index moves upward, key resistance levels to watch out for are 8,558.15 and 8,798.45.

Index	FY20	FY21E	FY22E
Sensex EPS	1634	1840	2164
P/E	16	15	12
Nifty EPS	516	569	670
P/E	15	14	12

Top Domestic News

- NTPC: Company added 2nd unit of 660 MW of Khargone Super Thermal Power Project to installed capacity.
- Delta Corp board meeting on March 28 to consider the proposal for buy-back of equity shares
- IndiGrid completes acquisition of its 9th transmission asset from Sterlite Power with an enterprise value of USD 134 million
- LT Foods: CRISIL reaffirmed long term rating at A- and revised outlook on long term loans to stable.
- Mangalam Organics has terminated its alliance with M/s Les Derives Resiniques et Terpeniques w.e.f March 24, 2020.
- Monnet Ispat & Energy - CARE Ratings has revised the ratings of the company
- Zensar Technologies - Guidewire Software announces promotion of the company as PartnerConnect Consulting Advantage partner
- Usha Martin - Temporarily halt operations at its manufacturing facility situated at Jharkhand until further notice.
- Endurance Tech: Company temporarily closed operations in India and Italy due to the COVID-19 outbreak.
- Yes Bank: The bank's board will meet on March 26 for general purposes.
- Ashok Leyland: Long-term rating by ICRA downgraded to 'ICRA AA (negative)'; short-term rating reaffirmed at 'ICRA A1+'.
- Shankara Building Products: CRISIL has downgraded its rating on bank facilities of the company to 'CRISIL BBB+/Stable/CRISIL A2' from 'CRISIL A-/Negative/CRISIL A2+'. CRISIL also has downgraded its rating on the commercial paper to 'CRISIL A2' from 'CRISIL A2+'.
- Kolte-Patil Developers: Company announced the shutdown of offices and project sites due to the coronavirus outbreak.
- Cummins India: Company announced the temporary suspension of offices and plants across India due to COVID-19.
- Triveni Engg: Company announced the suspension of manufacturing operations due to COVID-19.
- Mangalam Organics: Company terminated its alliance with France-based Les Dérivés Résiniques et Terpéniques.
- Balkrishna Industries: Company closed offices and manufacturing plans due to COVID-19.

Global Indices	Current Value	%1D
DowJones	21200	2.39
Nasdaq	7384	-0.45
DAX	9874	1.79
Nikkei 225	18803	-3.80
FTSE 100	5688	4.45
Hang Seng	23329	-0.84
Shanghai	2777	-0.15
Straits Times	2468	-1.48

Trading activity in cash Rs Cr				
Date	25Mar	Net	MTD	FY20
FII	-1893	-62925	-85523	
DII	738	52573	125290	

Forex Rate		
USD/INR	75.88	-0.10%
EUR/INR	82.39	-0.08%
GBP/INR	89.06	-0.78%
JPY/INR	68.30	-0.61%

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

Global News

The S&P 500 rallied for a second straight session on Wednesday as the US Senate appeared near a vote on a \$2 trillion package to support businesses and households devastated by the coronavirus pandemic. The Dow Jones Industrial Average rose 2.39% to end at 21,200.55 points, while the S&P 500 gained 1.15% to 2,475.56. The Nasdaq Composite dropped 0.45% to 7,384.30, giving up its earlier gains. Asian stock markets made a cautious start on Thursday following two days of rallies, as investors await the passage and details of a \$2 trillion stimulus package in the United States to combat the economic fallout from the coronavirus.

G-Sec Yield	Price	Change%
1yr Bond Yield	4.98	0.20%
10yr Bond Yield	6.31	0.16%

Results Calender	26-Mar-20
NIL	

F&O Ban List
JINDALSTEEL



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