

Dated: 26 December 2019

Indices	CMP	%1D
Sensex	41461	-0.44
Nifty	12215	-0.41
BSE-Midcap	14820	-0.02
BSE-Smallcap	13384	0.02
SGX Nifty	12228	-0.05

### Market Outlook

Indian markets indicates for a possible flat opening and remain rangebound in December series expiry day. Asian markets are trading trading higher today. Back home technically key support level for Nifty is placed at 12,183, followed by 12,151. If the index moves up, key resistance levels to watch out for are 12,227 and 12,315. We see 12,210-12,200 becomes a key support zone for the near-term. A leap from this support zone can push the benchmark index towards 12,350.

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

- Yes Bank: Brickwork Ratings has downgraded the ratings of lower Tier II Bonds from 'BWR AA-' to 'BWR A', and of upper Tier II Bonds, hybrid Tier I Bonds and innovative perpetual debt instruments from 'BWR A+' to 'BWR A-'. The outlook continues as negative.
- HCL Technologies: The company has announced an expansion in Canada with a global delivery center in Moncton, New Brunswick.
- Lupin: The company's Ankleshwar facility has won Frost & Sullivan's India manufacturing excellence awards 2019.
- Bharti Infratel: Bharti Infratel, Indus Towers merger long stop date extended to February 24, 2020.
- Navneet Education: Anil Swarup's designation changed to a non-independent & non-executive director.
- TVS Motor Company launches TVS NTORQ 125 Race edition in Nepal
- Eveready Industries - HC has been pleased to vacate the said ad-interim order of injunction to the extent that the company has been allowed to go ahead with the sale of the property at Hyderabad
- SBI Life - The Insurance Regulatory & Development Authority of India on December 24, 2019 has issued an order in the matter of transfer of 50,740,000 equity shares of SBI Life Insurance Company by BNP Paribas Cardif
- Piramal Enterprises board meeting on December 28 to consider and approve issuing NCDs worth Rs 2,750 crore
- Bharti Airtel - Airtel Malawi Plc sets IPO price at USD 0.02 per ordinary share, to raise up to USD 37.5 million via IPO
- GAIL- The company is not in the process of hiving off pipeline business into separate unit nor received any directive in this regard
- Apollo Pipes: The company said Ramesh Chandra Jindal has resigned as an independent director of the company.
- Compuage Infocom joins hands with GOQii
- Federal Bank: The bank's board has approved an investment of Rs 22 lakh in Kerala Infrastructure Fund Management Ltd. (KIFML) which is more than 5 percent of the paid-up capital of KIFML.
- NTPC to invest Rs 50K crore to add 10GW solar energy capacity by 2022 - PTI
- NMDC aims to make Rohne, Tokisud mines operational by next one year - PTI
- NCLAT dismisses IT dept plea against Reliance Jio on demerger of tower, fiber units - PTI
- Shareholders of Reliance Retail may get to swap stock for RIL shares - ET

Global Indices	Current Value	%1D
DowJones	28515	0.21
Nasdaq	8953	0.08
DAX	13300	-0.13
Nikkei 225	23783	-0.20
FTSE 100	7632	0.11
Hang Seng	27864	-0.15
Shanghai	2982	-0.03
Straits Times	3222	0.24

Trading activity in cash Rs Cr			
Date 24 Dec	Net	MTD	FY20
FII	-114	2510	-2680
DII	-345	-1772	52804

Forex Rate		
USD/INR	71.53	0.11%
EUR/INR	78.97	-0.01%
GBP/INR	92.32	-0.15%
JPY/INR	62.25	0.16%

Corporate Action		
Stock Name	Purpose	Ex Date
BALMERLAWRIE	Bonus Issue 1:2	26-Dec
PEL	Right Issue	30-Dec
JINDALPOLY	Spin Off	30-Dec

### Global News

Asia markets mostly edged higher on Thursday morning following Christmas Day. Shanghai composite was up about 0.3% and the Shenzhen component adding 0.42%. The Nikkei 225 was 0.4% higher in morning trade while the Topix index gained of 0.31%. Oil prices rose on Thursday, buoyed by a potential breakthrough in the Sino-U.S. trade war and OPEC-led efforts to constrain supply, although trading was quiet as many markets were in holiday mode. Brent crude was up 16 cents, or 0.2%, at \$67.36 a barrel by 0155 GMT. West Texas Intermediate was up 20 cents, or 0.3%, at \$61.31 a barrel.

G-Sec Yield	Price	Change%
1yr Bond Yield	5.56	-0.71%
10yr Bond Yield	6.57	0.31%

Results Calender	26-Dec-19
NIL	

F&O Ban List
DISHTV



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## MORNING NEWSLETTER

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