

Dated: 26 September 2019

Indices	CMP	%1D
Sensex	38593	-1.29
Nifty	11440	-1.28
BSE-Midcap	14225	-1.76
BSE-Smallcap	13384	-1.50
SGX Nifty	11500	0.27

Market Outlook

Indian markets indicates for a volatile session ahead of expiry day and later consolidate. We believe consolidation is healthy for the larger uptrend and will provide fresh buying opportunities. While Asian markets are breathing easy today taking cues from the markets stateside which rose in hopes of early resolution to Trade. Technically key support level for Nifty is placed at 11,382, followed by 11,324. If the index starts moving up, key resistance levels to watch out for are 11,531 and 11,622.

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

- DHFL: The company defaulted in interest and principal payment on NCDs due on September 20.
- Cipla: The company has launched Daptomycin for Injection, AP-rated generic equivalent of Cubicin for Injection in the United States.
- GlaxoSmithKline Pharmaceuticals: Regulatory authorities have detected genotoxic nitrosamine NOMA in ranitidine products.
- Gravita India: Brickwork Ratings has revised the credit ratings of the company.
- AstraZeneca Pharma: The company has received import and market permission in Form 45 (marketing authorization) from the Drugs Controller General of India.
- Dredging Corporation of India: Brickwork Ratings has assigned "BWR AA+ (SO)" with "stable" outlook on the company's tax-free bonds.
- Adani Enterprises: The company has incorporated Adani Mangalore International Airport.
- CG Power appoints Ashish Kumar Guha as the chairman of the company
- NLC India successfully completed remaining 351 MW of Solar Power Projects in the State of Tamilnadu
- Indiabulls Real Estate has divested its remaining stake in existing JV Cos
- Talwalkars Healthclubs: MCA granted extension of AGM for a period of 3 months from September 30
- KRBL appoints Priyanka Sardana as non-executive independent director of the company w.e.f. September 25, 2019
- Rane Madras - CRISIL reaffirmed long-term rating of 'CRISIL A' with outlook revised to 'Stable' from 'Positive' and reaffirmed short-term rating of 'CRISIL A1'
- SRF - Supreme Court dismissed company's petition against the order of the Division Bench of Hon'ble Madhya Pradesh High Court order for penalty of Rs 28.8 crore
- Future Enterprises: Credit rating agency Acuite Ratings & Research has reaffirmed credit rating "ACUITE A1+" assigned to the company's commercial paper.
- Sterlite Technologies: Sterlite Global Venture (Mauritius), a wholly-owned subsidiary of the company, has entered into definitive agreements to acquire a 100 percent stake in Europe's Impact Data Solutions Group.

Global Indices	Current Value	%1D
DowJones	26971	0.61
Nasdaq	8077	1.05
DAX	12234	-0.59
Nikkei 225	22097	0.35
FTSE 100	7290	-0.02
Hang Seng	26038	0.36
Shanghai	2955	-0.01
Straits Times	3128	0.06

Trading activity in cash Rs Cr			
Date 25 Sep	Net	MTD	FY20
FII	-342	-6675	-27649
DII	-762	11188	57313

Forex Rate

USD/INR	71.03	0.04%
EUR/INR	77.78	-0.51%
GBP/INR	87.86	-0.84%
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	0.01%
10yr Bond Yield	6.75	-0.30%

Global News

The S&P 500 notched its biggest daily gain in two weeks on Wednesday as investors shrugged off the news of an impeachment inquiry into President Donald Trump, while Nike shares jumped on upbeat quarterly results. The Dow Jones Industrial Average rose 162.94 points, or 0.61%, to 26,970.71, the S&P 500 gained 18.27 points, or 0.62%, to 2,984.87 and the Nasdaq Composite added 83.76 points, or 1.05%, to 8,077.38. Asian stocks edged up on Thursday as hopes the United States and China may soon end their year-long trade war boosted demand for riskier assets while worries about a US presidential impeachment bid ebbed.

Results Calender

26-Sep-19

NIL

F&O Ban List

NIL



MSEARCH

MORNING NEWSLETTER

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