

Dated: 27 December 2019

Indices	CMP	%1D
Sensex	41164	-0.72
Nifty	12126	-0.72
BSE-Midcap	14801	-0.13
BSE-Smallcap	13435	0.38
SGX Nifty	12232	0.37

Market Outlook

Indian markets indicates for a possible flat opening and remain rangebound as expiry rollover were not so encouraging compared to last few quarters. Hence we expect markets to consolidate further in the coming session but believe there could be a sharp correction if the Nifty breaks the crucial support of 12,000. Positional traders should look at buying opportunities in select stocks between the same levels. Technically the key support level for Nifty is placed at 12,089, followed by 12,052. If the index gains strength, key resistance levels to watch out for are 12,192 and 12,258.

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

- Allahabad Bank: Government released fresh capital infusion fund of Rs 2,153 crore for the bank.
- Hindustan Aeronautics: CARE cut company's long-term rating to AA+ from AAA.
- Cera Sanitaryware: CRISIL reaffirmed its 'A1+' rating on company's Rs 30 crore commercial paper.
- Solar Industries: CRISIL upgraded long term rating on company's loan facilities amounting to Rs 750 crore to AA+/Stable from AA/Positive.
- IFGL Refractories: Sikander Yadav, Chief Financial Officer, tendered resignation for personal reasons.
- GPT Infraprojects: CARE downgraded long term rating on company's loan facilities of Rs 554.21 crore to BBB-/Stable from BBB/Stable.
- ICRA, CARE: SEBI imposed Rs 25 lakh penalty each on ICRA, CARE for failures in ratings of IL&FS debt.
- Bharat Forge: Company incorporation its wholly-owned subsidiary in Indapur by the name Kalyani Centre for Precision Technology Limited.
- Gujarat Gas - CRISIL has upgraded the rating of long term rating of bank facilities to CRISIL AA+/Stable from 'CRISIL AA/Positive
- Kaveri Seed - Open offer for buyback of 28 lakh shares at Rs 700 per share, approved by SEBI
- PNB allotted Rs 1500 crore Tier - II (Basel III Compliant) Capital Bonds on private placement basis
- Rohit Ferro-Tech: Ashok Kumar Sarawagi has been appointed as chairman for convening a meeting of the creditors of the company for approval of a scheme of arrangement.
- Axita Cotton: Company received an order for indian organic raw cotton valuing \$8,24,527.88 approximately from Maksons Spinning Mills, Bangladesh.
- Can Fin Homes: CARE reviewed the ratings of NCDs aggregating to Rs 8,300 crore and affirmed the rating 'AAA (Credit watch with developing implications)'.
- Biocon: Company incorporated a wholly owned subsidiary Biocon Biosphere.
- Sical Logistics: Company delayed in payment of semi-annual interest payable on the 11% Redeemable NCDs listed with NSE for sole debenture holder due on December 27.
- Gujarat Gas: CRISIL upgraded long term rating on company's bank loan facilities of Rs 2,350 crore to AA+/Stable from AA/Positive.
- HG Infra Engineering: Company has been declared L-1 bidder by the National Highways Authority of India (NHAI) for the project 'Construction of proposed Rewari Bypass (NH-11) as Feeder Route in Rewari district in Haryana on

Global Indices	Current Value	%1D
DowJones	28621	0.37
Nasdaq	9006	0.59
DAX	13300	-0.13
Nikkei 225	23924	0.60
FTSE 100	7632	0.11
Hang Seng	27864	-0.15
Shanghai	3007	0.85
Straits Times	3222	0.04

Trading activity in cash Rs Cr				
Date	26 Dec	Net	MTD	FY20
FII		-504	2006	-3184
DII		120	-1652	52924

Forex Rate		
USD/INR	71.33	0.01%
EUR/INR	79.09	0.17%
GBP/INR	92.49	0.19%
JPY/INR	65.20	-0.07%

Corporate Action		
Stock Name	Purpose	Ex Date
PEL	Right Issue	30-Dec
JINDALPOLY	Spin Off	30-Dec

Global News

The Nasdaq crossed the 9,000-point mark for the first time on Thursday as all three major Wall Street indexes posted record closing highs, boosted by optimism over U.S.-China trade relations and gains in shares of Amazon.com after a report signaled robust online holiday sales. Japan's industrial output slipped for the second straight month in November, raising the likelihood the economy will fall into contraction in the fourth quarter due to slowing demand abroad and at home. The economy has cooled in recent months due to a prolonged hit to exports from soft global demand and a slide in consumer spending following a nationwide tax hike.

G-Sec Yield	Price	Change%
1yr Bond Yield	5.55	-0.18%
10yr Bond Yield	6.57	0.01%

Results Calender	27-Dec-19
NIL	

F&O Ban List
NIL



MSEARCH

MORNING NEWSLETTER

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