



MSEARCH

MORNING NEWSLETTER

Dated: 27 September 2019

Indices	CMP	%1D
Sensex	38990	1.03
Nifty	11573	1.22
BSE-Midcap	14356	0.92
BSE-Smallcap	13440	0.42
SGX Nifty	11601	-0.28

Market Outlook

Indian markets indicates for a negative start and later consolidate in a range manner. We believe consolidation is healthy for the larger uptrend and will provide fresh buying opportunities. Globally Investor sentiment are boosted by positive comments from China on a trade deal with the United States. Back home Technically index is forming a bullish candle after forming red candles in the last three consecutive expiries, which indicates that bulls are trying to take charge from the lower end. key support level for Nifty is placed at 11,488, followed by 11,404. If the index starts moving up, key resistance levels to watch out for are 11,632 and 11,693. On overall basis we are positive on the market and suggest to use the dips to make fresh bets.

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: Sources told CNBC TV18 that the company has presented a proposal which involves lenders taking over 60 percent stake in the company.
- YES Bank - Yes Capital (India) Private, part of the promoter Group of company sold 1.8% shareholding in the bank
- ITI: The public sector undertaking launched its cloud services and solutions platform for central and state government entities, banks, public sector undertakings, small and medium enterprises and startups in India.
- Ruchira Papers: The company has declared a dividend of Rs 2.25 per share for FY19.
- Unitech: The company has got a show-cause notice from Noida Authority.
- GE T&D India: Company appointed Sushil Kumar as Chief Financial Officer.
- Reliance Capital - Brickwork downgraded the rating to BWR D for secured NCDs program, market linked debentures and subordinated debt of the company
- PNB board granted permission for raising funds through additional tier-1 basel-III compliant perpetual Bonds amounting up to Rs 3000 crore in one or more tranches
- Adani Enterprises: Company incorporated Adani Ahmedabad International Airport Limited for operating, maintaining, developing, designing, constructing, upgrading, modernizing and managing the existing Sardar Vallabhbhai Patel International Airport located at Ahmedabad, Gujarat.
- Thomas Cook India - CRISIL believes that the liquidation of the UK-based entity should not have a material impact on company's credit profile
- Qess Corp: Company allotted 7,54,437 equity shares by way of private placement on a preferential issue basis to Amazon.com NV Investment Holdings LLC, at Rs 676 per share and received Rs 51 crore.
- GE T&D India appints Sushil Kumar as CFO with effect from October 1
- Shriram City Union Finance - Shriram Housing Finance appoints Gauri Shankar Agarwal as CFO
- KPIT Tech and Gets Global to establish an e-mobility centre to address regional growth opportunities

Global Indices	Current Value	%1D
DowJones	26891	-0.30
Nasdaq	8030	-0.58
DAX	12288	0.44
Nikkei 225	21863	-0.84
FTSE 100	7351	0.84
Hang Seng	26041	0.37
Shanghai	2929	-0.01
Straits Times	3126	-0.01

Trading activity in cash Rs Cr			
Date 26 Sep	Net	MTD	FY20
FII	737	-5938	-26912
DII	339	11527	57652

Forex Rate

USD/INR	70.88	-0.21%
EUR/INR	77.59	-0.08%
GBP/INR	87.67	0.03%
JPY/INR	65.84	-0.06%

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	6.71	-0.59%

Global News

US stocks slipped on Thursday as the release of a whistleblower report tied to the Democrats' impeachment move against President Donald Trump kept uncertainty high, while trade comments from China's top diplomat helped to limit losses. The Dow Jones Industrial Average fell 79.59 points, or 0.3%, to 26,891.12, the S&P 500 lost 7.25 points, or 0.24%, to 2,977.62 and the Nasdaq Composite dropped 46.72 points, or 0.58%, to 8,030.66. Asian shares were on course for a second straight week of losses on Friday as the release of a whistleblower complaint against US President Donald Trump heightened uncertainties about the global economy, already reeling from Sino-US trade war.

Results Calender

27-Sep-19

NIL

F&O Ban List

NIL



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