

Dated: 28 April 2020

Indices	CMP	%1D
Sensex	31734	1.33
Nifty	9282	1.40
BSE-Midcap	11630	1.44
BSE-Smallcap	10780	1.37
SGX Nifty	9340	0.79

### Market Outlook

Indian markets indicate to open with a flat positive note on the back of supportive global cues. On the domestic front, all eyes will be on earnings announcements and news related to the coronavirus pandemic. As per sources financial stimulus announcement may come this weekend and can give some interim relief. On the global front, the Fed meeting (April 28-29th) would be on investors' radar as an update with respect to its recent actions to combat COVID-19, as well as economic outlook, will be keenly watched. Hence Stock-specific movement may be seen and we advise momentum traders to stay light and should avoid leveraged positions in such kind of uncertainty. Technically key support level for Nifty is placed at 9,229, followed by 9,176. If the index continues moving up, key resistance levels to watch out for are 9,356 and 9,430.

Index	FY21	FY22E	FY23E
Sensex EPS	1634	1840	2164
P/E	16	15	12
Nifty EPS	516	569	670
P/E	15	14	12

### Top Domestic News

- IndusInd Bank:** The private lender reported a net profit of ₹301.84 crore for the March quarter, down 16% on year-on-year (y-o-y), owing to rise in provisions. The bank's total provisions rose 56% y-o-y to ₹2,440 crore during January-March. Its profit was lower than ₹412.8 crore estimated by a Bloomberg poll of 13 analysts.
- Shree Cement:** Care has reaffirmed the rating of CARE A1+ for the cement maker's commercial paper (CP) worth ₹600 crore.
- Indiabulls Real Estate:** The company said its senior management has decided to take voluntary pay cuts of up to 50% for the current financial year 2021 to reduce cost. Its vice chairman Narendra Gehlaut will not draw any salary this fiscal.
- Adani Power:** The power company reported a loss of ₹1,312.86 crore for the March quarter, as against profit of ₹634.64 crore in the same period last fiscal. Its revenue declined 8.2% year-on-year to ₹6,172 crore during three months to March.
- Minda Industries:** The automotive solutions maker has resumed partial operations at its plants in Pantnagar (Uttarakhand), Waluj (Maharashtra) and Clarton Horn (Spain).
- Shipping Corp:** The company has physically handed over the vessel, MT Maharaja Agrasen (a crude oil tanker), to the buyer's representative at Galle Anchorage in Sri Lanka.
- 8K Miles Software:** The company's chief financial officer (CFO), Swasti Bhowmick, has resigned from the services with effect from 30 April due to personal reasons.
- Fortis Healthcare:** Icra has withdrawn the company's long-term rating of ICRA A-, placed under watch with developing implications, at the request of the healthcare firm.

Global Indices	Current Value	%1D
DowJones	24134	1.51
Nasdaq	8730	1.11
DAX	10660	3.13
Nikkei 225	19661	-0.62
FTSE 100	5847	1.64
Hang Seng	24331	0.21
Shanghai	2790	-0.93
Straits Times	2543	-0.22

Trading activity in cash Rs Cr				
Date	27Apr	Net	MTD	FY20
FII		-916	-7775	-100836
DII		1142	1651	135002

Forex Rate		
USD/INR	76.24	-0.27%
EUR/INR	82.60	0.11%
GBP/INR	94.64	0.40%
JPY/INR	71.01	0.07%

### Corporate Action

Stock Name	Purpose	Ex Date
ABB	Dividend Rs 4.80	5-May

### Global News

Stocks rose across the globe on Monday as investors cheered news that more countries and US states were looking to ease lockdowns and the Bank of Japan expanded its stimulus program, while the price of oil continued to crumble as storage runs out. The Dow Jones Industrial Average rose 358.51 points, or 1.51%, to 24,133.78, the S&P 500 gained 41.74 points, or 1.47%, to 2,878.48 and the Nasdaq Composite added 95.64 points, or 1.11%, to 8,730.16. Asian markets were little changed as oil prices continued to slip following an overnight plunge. Nikkei 225 was down 0.36% while the Topix index shed 0.45%. South Korea's Kospi was flat.

G-Sec Yield	Price	Change%
1yr Bond Yield	4.01	-0.25%
10yr Bond Yield	6.15	-0.32%

Results Calendar	28-Apr-20
AXIS BANK	

F&O Ban List
NIL



# MSEARCH

## MORNING NEWSLETTER

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