

Dated: 30 March 2020

Indices	CMP	%1D
Sensex	29816	-0.44
Nifty	8660	-0.22
BSE-Midcap	10537	-0.29
BSE-Smallcap	9497	0.28
SGX Nifty	8434	-2.38

Market Outlook

Indian markets indicate to open in a subdued negative mood on the back of overall sentiment remains negative. Overall global peers investors are cautious over growth after a 21-day nationwide lockdown was announced earlier in the week to stop the spread of COVID-19. Hence We advise momentum traders to stay light and should avoid leveraged positions in such kind of uncertainty and wait for sustainable levels to jump in trades. Technically the key support level is placed at 8,442, followed by 8,224. If the index moves upward, key resistance levels to watch out for are 8,958 and 9,256.

Index	FY20	FY21E	FY22E
Sensex EPS	1634	1840	2164
P/E	16	15	12
Nifty EPS	516	569	670
P/E	15	14	12

Top Domestic News

- Sun Pharma - Company's Halol facility classified as official action indicates. Halol plant was inspected from Dec 3-13 and issued 8 observations.
- Grasim Industries board meeting on April 1 to consider NCD worth Rs 1000 crore
- IDBI Bank withdraw issue of Basel III Compliant Tier 2 Bonds for aggregate total issue size of Rs 1 000 crore
- Future enterprise- CARE ratings revised Long-term Bank Facilities - Term Loan rating to CARE A
- Fodawari power- All the manufacturing and other operations of the company's subsidiary Ardent Steels, Odisha closed temporarily
- SBI- IAG International Pty completed transfer of entire shareholding in SBI General to Napean Opportunities LLP and Honey Wheat Investment
- SBIREduces repo linked lending rate to 6.65% from 7.40% w.e.f April 1 - CNBC-TV18
- Manappuram finance- Fitch placed BB- as Long-Term Issuer Default Ratings (IDR), with Rating Watch Negative
- Indusind bank- CRISIL reaffirmed the Credit Ratings on the Fixed Deposits / Certificates of Deposits / Debt Instruments of the bank
- Motherson sumi- Moody's Investors Service has assigned Ba1 corporate family rating
- Muthoot finance- Fitch Ratings as revised company's Long-Term Issuer Default Rating from 'BB+' Rating Outlook Stable to 'BB' Rating Watch Negative
- Andhra Bank and Corporation bank branches to operate as Union Bank branches from April 1.
- Allahabad bank branches to operate as Indian Bank branches from April 1.
- OBC and United Bank of India branches to operate PNB branches from April 1.
- Abbott India Receives approval for the test that can detect coronavirus in 5 minutes. The company will begin making said tests available to healthcare providers next week.
- Aviation Ministry allows the use of passenger aircraft for cargo movement. IndiGo and GoAir have expressed interest in cargo movement.
- Sobha All the offices and manufacturing units will remain closed until April 14 due to COVID-19.

Global Indices	Current Value	%1D
DowJones	21637	-4.06
Nasdaq	7502	-3.79
DAX	9633	-3.68
Nikkei 225	18763	-3.23
FTSE 100	5510	-5.25
Hang Seng	23137	-1.44
Shanghai	2738	-1.25
Straits Times	2435	-3.70

Trading activity in cash Rs Cr				
Date	27Mar	Net	MTD	FY20
FII		356	-63054	-85652
DII		1704	53507	126224

Forex Rate		
USD/INR	74.80	-0.40%
EUR/INR	83.10	0.37%
GBP/INR	92.50	2.02%
JPY/INR	69.35	0.43%

Corporate Action

Stock Name	Purpose	Ex Date
HEXWARE	Final Dividend Rs 2.5	30-Mar
CRISIL	Final Dividend Rs 13	31-Mar

Global News

Wall Street stocks tumbled on Friday, ending a massive three-day surge after doubts about the fate of the US economy resurfaced and the number of coronavirus cases in the country climbed. The Dow Jones Industrial Average slumped 4.06% to end at 21,636.78 points, while the S&P 500 lost 3.37% to 2,541.47. The Nasdaq Composite dropped 3.79% to 7,502.38. Asian shares slid on Monday and oil prices took another tumble as fears mounted that the global shutdown for the coronavirus could last for months, doing untold harm to economies. MSCI's broadest index of Asia-Pacific shares outside Japan eased 0.2%, while South Korea shed 2.7%.

G-Sec Yield	Price	Change%
1yr Bond Yield	4.63	-0.52%
10yr Bond Yield	6.15	-1.13%

Results Calender	30-Mar-20
NIL	

F&O Ban List
NIL



MSEARCH

MORNING NEWSLETTER

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