

Dated: 30 April 2020

Indices	CMP	%1D
Sensex	32720	1.89
Nifty	9553	1.84
BSE-Midcap	11840	1.00
BSE-Smallcap	10975	1.04
SGX Nifty	9713	1.93

Market Outlook

Indian markets indicate to open with a constructive note on the back of positive sentiments from global cues. On the domestic front, all eyes will be on govt stimulus announcements anytime which may give some interim relief for market sentiments. We are in earnings session and March numbers are on mix bag, while today investors will eye on RIL earning announcements as well as fineprint of right issue and finer details on the debt reduction plan will be keenly awaited which can set mood for markets today. Hence Stock-specific movement may be seen and we advise momentum traders to stay light. Technically the key support level for Nifty is placed at 9,430, followed by 9,307. If the index continues moving up, key resistance levels to watch out for are 9,638 and 9,722.

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

- **Bharti Airtel:** The telecom operator clarified that it has renewed its decade-old partnership with Nokia to boost its network capacity and customer experience. The announcement in this regard was made by Nokia only, as per a stock exchange filing.
- **Reliance Industries:** The Mukesh Ambani-led conglomerate will announce its earnings for the quarter-ended March today. Separately, IT services provider Tech Mahindra Ltd will also report its financial results for January-March.
- **Tata Motors:** British luxury carmaker Jaguar Land Rover (JLR), owned by Tata Motors Ltd, has restored three-fourth of its budgeted production in China, according to a Mint report.
- **Axis Bank:** The board of the private lender has approved the reappointment of Rakesh Makhija as an independent director for three years effective 27 October, 2020.
- **HUL:** The fast-moving consumer goods (FMCG) major will announce its earnings for the March quarter. Investors may also watch this space as GlaxoSmithKline Plc (GSK) may soon begin selling its stake in the firm estimated to be worth almost ₹29,850 crore (\$3.9 billion), according to a Bloomberg report.
- **Wipro:** The IT major and Nutanix, an enterprise cloud computing company, have launched the former's Digital Database Services (DDS) powered by Nutanix Era and Nutanix HCI software to enable efficient management of databases.
- **Bajaj Finance:** The non-banking finance company has allotted non-convertible debentures (NCDs) worth ₹200 crore.
- **M&M Financial Services:** Manulife Investment Management (Singapore) Pte Ltd has acquired 49% stake in the company's two wholly-owned arms Mahindra Asset Management Pvt Ltd and Mahindra Trustee Pvt Ltd. The transaction is valued at ₹265 crore and is a 51:49 joint venture.
- **Sintex Industries:** Alpha Leon Enterprises LLP has bought 3.5 million shares of the plastic water tank maker at ₹0.95 per share.
- **GP Petroleums:** The industrial and automotive lubricant maker has resumed operations at its Vasai (Maharashtra) plant, on the lines of the government's plan to lift the nationwide lockdown imposed in the wake of the covid-19 outbreak.

Global Indices	Current Value	%1D
DowJones	24634	2.21
Nasdaq	8915	3.57
DAX	11108	2.98
Nikkei 225	20282	2.58
FTSE 100	6116	2.63
Hang Seng	24643	0.28
Shanghai	2857	1.23
Straits Times	2631	2.18

Trading activity in cash Rs Cr				
Date	29Apr	Net	MTD	FY20
FII	722	-7175	-100236	
DII	79	2119	135470	

Forex Rate		
USD/INR	75.69	-0.66%
EUR/INR	81.89	-0.48%
GBP/INR	93.81	-0.70%
JPY/INR	70.93	-0.46%

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

Global News

US stocks surged on Wednesday as hopes for an effective COVID-19 treatment prompted a broad rally and helped investors shrug off bleak GDP data and words of warning from US Federal Reserve Chair Jerome Powell. The Dow Jones Industrial Average rose 532.31 points, or 2.21%, to 24,633.86, the S&P 500 gained 76.12 points, or 2.66%, to 2,939.51 and the Nasdaq Composite added 306.98 points, or 3.57%, to 8,914.71. Asian equity markets were poised to gain on Thursday, tracking Wall Street's rally after positive trial results of an experimental COVID-19 treatment, a US Federal Reserve pledge to shore up the economy and a jump in oil prices. Australian S&P/ASX 200 futures were up 2.02%, while Japan's Nikkei 225 futures were down 0.2% at 23:00 GMT.

G-Sec Yield	Price	Change%
1yr Bond Yield	3.99	0.25%
10yr Bond Yield	6.12	-0.33%

Results Calendar	30-Apr-20
HUL, LAURAS LAB, RIL, SIS, TECH MAHINDRA	

F&O Ban List
NIL



MSEARCH

MORNING NEWSLETTER

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Mehta Equities Limited, 903, 9th floor, Lodha Supremus, Dr.E. Moses Road, Worli Naka, Worli, Mumbai 400 018, India
Tel: +91 22 6150 7101, Fax: +91 22 6150 7102
Email:info@mehtagroup.in Website:www.mehtagroup.in