

Dated: 3 January 2020

Indices	CMP	%1D
Sensex	41625	0.78
Nifty	12282	0.82
BSE-Midcap	15182	1.23
BSE-Smallcap	13985	1.44
SGX Nifty	12303	-0.33

Market Outlook

Indian markets indicates for a possible stay in green territory and remain optimistic with a cluster support near 12100 levels. Investors would also be looking ahead for the December quarterly results and any significant developments from the government before the Union Budget. We expect positive data like increase in GST revenue and 7-month high on India factory production led to the broad-based rally. Technically the key support level for Nifty is placed at 12,221, followed by 12,161. If the index continues moving up, key resistance levels to watch out for are 12,316 and 12,350.

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

- Gujarat Narmada Valley Fertilizers & Chemicals: The Department of Telecommunications (DoT) has slapped a Rs 15,019 crore demand notice on Gujarat Narmada Valley Fertilizers & Chemicals Ltd taking the total amount it has sought from non-telecom companies to Rs 3.13 lakh crore following a Supreme Court ruling, PTI reported.
- SBI, Union Bank: The State Bank of India (SBI) and Union Bank of India are looking to sell their non-performing loans totalling Rs 2,836 crore to banks, asset reconstruction companies and other financial institutions.
- ONGC: The company on January 2 walked away with all the seven oil and gas blocks on offer in the latest bid round that saw just eight bids coming in.
- Hero MotoCorp: The country's largest two-wheeler maker Hero MotoCorp on January 2 reported a 6.41 percent decline in total sales at 4,24,845 units in December 2019.
- MTNL: MTNL has started the process to monetise assets worth Rs 23,000 crore as it aims to turn profitable in the next fiscal year, PTI reported.
- TVS Motor Company: The company reported a 14.67 percent decline in total sales to 2,31,571 units in December 2019.
- IIFL Securities: Billionaire investor Rakesh Jhunjhunwala's RARE Enterprises bought 27,84,879 shares of the company in a bulk deal on BSE.
- Arrow Textiles, Delta Magnets: NCLT approved on December 27 the scheme of amalgamation of Arrow Textiles Limited and MMG India Private Limited with Delta Magnets.
- Vipul Organics receives consent to operate from Maharashtra Pollution Board (MPCB)
- RITES secured major work of project management consultancy from the Government of Bangladesh
- JSW Energy has entered into an agreement with Jaiprakash Power Ventures to re-structure the principal outstanding amount of Rs 751.77 crore
- Natco Pharma files ANDA for Trifluridine/ Tipiracil Hydrochloride Tablets for the USA market
- Dishman Carbogen - India Ratings & Research changed credit rating outlook from stable to rating Watch Evolving. The current rating of the company for long term facilities is IND A+ (RWE) and short term facilities is IND A1 + (RWE).
- NMDC fixes lump ore price at Rs 2800 per and prices of fines at Rs 2560 per ton w.e.f 02-01-2020

Global Indices	Current Value	%1D
DowJones	28869	1.16
Nasdaq	9092	1.33
DAX	13386	1.03
Nikkei 225	23656	-0.76
FTSE 100	7604	0.82
Hang Seng	28828	1.00
Shanghai	3085	1.15
Straits Times	3264	0.35

Trading activity in cash Rs Cr				
Date	2 Jan	Net	MTD	FY20
FII		689	630	-3869
DII		64	272	54108

Forex Rate		
USD/INR	71.38	0.09%
EUR/INR	80.20	0.03%
GBP/INR	94.36	-0.41%
JPY/INR	65.78	-0.15%

Corporate Action

Stock Name	Purpose	Ex Date
RITES	Interim Dividend Rs 6	09-Jan
SIS	Stock Split Rs 10 to 5	15-Jan

Global News

Wall Street's major indexes notched record highs to open the new year on Thursday, as fresh economic stimulus from China added to optimism fueled by easing trade tensions and an improving global outlook. The Dow Jones Industrial Average rose 330.36 points, or 1.16 percent, to 28,868.8, the S&P 500 gained 27.07 points, or 0.84 percent, to 3,257.85 and the Nasdaq Composite added 119.59 points, or 1.33 percent, to 9,092.19. Shares in Asia jumped in morning trade as stocks on Wall Street sailed to new all-time highs overnight. Hang Seng was up 0.77 percent in early trade as shares of Hong Kong Exchanges and Clearing soared more than 3 percent. The Shanghai composite was slightly higher.

G-Sec Yield	Price	Change%
1yr Bond Yield	5.54	-0.01%
10yr Bond Yield	6.50	-0.01%

Results Calender	03-Jan-20
NIL	

F&O Ban List
YES BANK



MSEARCH

MORNING NEWSLETTER

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