

Dated: 30 December 2019

| Indices | CMP | %1D |
|--------------|-------|-------|
| Sensex | 41575 | 1.00 |
| Nifty | 12245 | 0.98 |
| BSE-Midcap | 14929 | 0.87 |
| BSE-Smallcap | 13547 | 0.84 |
| SGX Nifty | 12333 | -0.07 |

Market Outlook

Indian markets indicates for a possible flat opening and remain optimistic with a eyes to test 12345 level on Nifty. Positive sentiments in global markets on easing trade concerns fueling a broad-based rally. Overall the underlying tone for the market continues to be optimistic while technically the key support level for Nifty is placed at 12,182, followed by 12,120. If the index continues moving up, key resistance levels to watch out for are 12,283 and 12,321.

| 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

- Listing Today: Prince Pipes and Fittings will make a debut on the exchanges on December 30 after having finalised the issue price at Rs 178 per share.
- RBI's December 2019 financial stability report - GNPA ratios of banks may rise to 9.9 percent by September 2020 versus 9.3 percent, YoY
- Federal Bank: RBI approves reappointment of Ashutosh Khajuria as executive director of the bank
- Punjab & Sind Bank: CARE revises rating outlook to negative from stable
- Piramal Enterprises board approves raising Rs 2,750 crore via issue of NCDs
- JSW Steel's subsidiary to sell 39% stake in Geo Steel to JV partner for USD 23.08 million
- Adani Ports - Adani Logistics acquires entire 40.25% stake in Snowman Logistics from Gateway Distriparks
- Tata Global Beverage - PIH & Co, JV partners in Nourishco Beverages agreed to revise joint venture agreement terms
- Precision Wires India - CARE Ratings reaffirmed CARE A/Stable rating to the long term bank facilities
- Cadila Healthcare clarifies that no plan to sell two of its divisions
- RITES declares interim dividend of 60% amounting to Rs 26 per share
- BEML signed MoU with IRCON International
- PI Industries completes acquisition of Isagro Asia
- Indo-National - Exclusive distributorship agreement entered with DORCO Co. Ltd, for the distribution of Dorco products such as Razor and Razor blade products in India
- Inox Wind signs termsheet for EPC contract of 250 MW from Continuum Power Trading
- Navneet Education - CRISIL assigns CRISIL A1 + rating to the commercial paper of Rs 300 crore
- Polyplex Corporation - India Ratings and Research Private Limited assigns long term issuer rating of IND A+ with stable outlook
- PSP Projects emerged as the L-1 bidder for development and beautification of Shri Kashi Vishwanath Dham at Varanasi, Uttar Pradesh with bid value of Rs 339 crore
- NHPC - Unit 2 of Bairasiul Power Station (180 MW) tested and commissioned after completion of renovation and modernization works
- NCC board approves scheme of amalgamation of Aster Rail & Vaidehi Avenues with company
- Sun Pharma gets USFDA approval for Tobramycin drug - CNBC-TV18
- Sun Pharma gets USFDA nod for anti-bacterial, Tobramycin Solution - CNBC-TV18

| Global Indices | Current Value | %1D |
|----------------|---------------|-------|
| DowJones | 28645 | 0.08 |
| Nasdaq | 9006 | -0.17 |
| DAX | 13337 | 0.27 |
| Nikkei 225 | 23713 | -0.52 |
| FTSE 100 | 7645 | 0.17 |
| Hang Seng | 28250 | 0.09 |
| Shanghai | 3005 | -0.01 |
| Straits Times | 3226 | -0.02 |

| Trading activity in cash Rs Cr | | | |
|--------------------------------|-----|-------|-------|
| Date 27 Dec | Net | MTD | FY20 |
| FII | 81 | 2087 | -3103 |
| DII | 126 | -1526 | 53050 |

| Forex Rate | | %1D |
|------------|-------|-------|
| USD/INR | 71.59 | 0.03% |
| EUR/INR | 79.95 | 0.62% |
| GBP/INR | 93.66 | 0.83% |
| JPY/INR | 65.46 | 0.06% |

Corporate Action

| Stock Name | Purpose | Ex Date |
|------------|-------------|---------|
| PEL | Right Issue | 30-Dec |
| JINDALPOLY | Spin Off | 30-Dec |

Global News

The Nasdaq snapped an 11-day streak of gains on Friday after some late-session weakness, but the S&P 500 and the Dow scratched out record closing highs with slight gains as a year-end rally chugged along. The Dow Jones Industrial Average rose 23.87 points, or 0.08%, to 28,645.26, the S&P 500 gained 0.11 points to 3,240.02 and the Nasdaq Composite dropped 15.77 points, or 0.17%, to 9,006.62. A broad gauge of Asian share markets fell on Monday as investors consolidated gains after scaling 18-month highs last week, while oil was steady after the U.S. carried out air strikes on an Iranian-backed Shi'ite Muslim militia group in Iraq and Syria.

| G-Sec Yield | Price | Change% |
|-----------------|-------|---------|
| 1yr Bond Yield | 5.68 | 2.34% |
| 10yr Bond Yield | 6.50 | -1.07% |

| Results Calender | 30-Dec-19 |
|------------------|-----------|
| NIL | |

| F&O Ban List |
|--------------|
| NIL |



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MORNING NEWSLETTER

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