



# MSEARCH

## MORNING NEWSLETTER

Dated: 3 October 2019

Indices	CMP	%1D
Sensex	38305	-0.94
Nifty	11360	-1.00
BSE-Midcap	13886	-1.54
BSE-Smallcap	12959	-1.61
SGX Nifty	11350	-0.05

### Market Outlook

Indian markets indicates for a negative opening on the back of Asian markets trading red as trade war opens its front in European Union. Worries over global trade tensions continue to weigh on investor sentiment. The U.S. is set to impose tariffs on European Union goods on October 18. Markets across the globe have also been rattled in the last few sessions as worries grow over the prospect of an economic slowdown in the U.S. Back home On the technical front, Nifty formed a large bearish candle on the daily charts after closing below 11,400 levels which is a cause of concern. until the index trades below 11,400 level bears could hold grip on markets. Key support level for Nifty is placed at 11,220, followed by 11,081. If the index starts moving up, key resistance levels to watch out for are 11,526 and 11,693.

Index	FY20	FY21E	FY22E
Sensex EPS	1439	1884	2419
P/E	27	21	16
Nifty EPS	472	589	754
P/E	24	20	15

### Top Domestic News

- Hero MotoCorp: The company reported a month-on-month growth of 12.6 percent in two-wheeler sales in September.
- Eicher Motors: Motorcycles sales in September fell 17 percent to 59,500 units versus 71,662 units, but exports jumped 191 percent at 4,642 units versus 1,597 units YoY.
- TVS Motor: Sales in September dropped 25.5 percent to 3,15,912 units versus 4,23,939 units YoY.
- Tata Motors: Domestic sales in September fell 50 percent to 32,376 units versus 64,598 units YoY.
- M&M: Company and Ford Motor formed JV in which company will own 51 percent. Will buy 51 percent stake in Ford India arm for up to Rs 657 crore.
- NMDC: Iron ore production in September fell 30.2 percent to 1.64 million tonnes versus 2.35 million tonnes, iron ore sales slip 18.4 percent to 1.91 million tonnes versus 2.34 million tonnes YoY.
- Dr. Lal Path Labs: CRISIL has reaffirmed the credit rating for the debt instruments of the company.
- Surya Roshni: CARE Ratings has reaffirmed credit rating of the company's long and short-term bank facilities.
- GIC Housing Finance: ICRA has given "ICRA AA+/negative" ratings to the company's non-convertible debentures of Rs 550 crore and line of credit of Rs 12,500 crore.
- Metropolis Healthcare's subsidiary acquired 4 laboratories for providing diagnostic and pathological testing services in Surat, Gujarat
- PNC Infratech - CARE assigned CARE A rating to the PNC Aligarh Flighways and PNC Triveni Sangam Highways' long term bank facilities
- Lakshmi Vilas Bank's director Supriya Prakash Sen resigns
- Lakshmi Vilas Bank revised the marginal cost of funds-based lending rate (MCLR) with effect from 01.10.2019.
- Indian Bank cuts MCLR by 10 bps across all tenors
- Wipro completes strategic engagement with ICICI Bank
- Tata Elxsi's MD and CEO Madhukar Dev retires; appoints Manoj Raghavan w.e.f October 02,2019
- Hindustan Aeronautics - labour unions at various locations of the company have given notice of indefinite strike from October 14 in support of their demand for fair and early settlement of wage revision- 2017
- Network18 Media & Investments - ICRA reaffirmed rating of CARE AAA; stable / CARE A1+ for the long-term/ short term bank facilities

Global Indices	Current Value	%1D
DowJones	26079	-1.86
Nasdaq	7785	-1.56
DAX	11925	-2.76
Nikkei 225	21297	-2.21
FTSE 100	7122	-3.23
Hang Seng	26042	-0.19
Shanghai	2905	-0.92
Straits Times	3103	-1.35

Trading activity in cash Rs Cr			
Date 1 Oct	Net	MTD	FY20
FII	-1299	-1299	-7920
DII	1503	1503	60119

Forex Rate		
USD/INR	70.68	-0.24%
EUR/INR	77.33	0.01%
GBP/INR	86.93	-0.34%
JPY/INR	65.55	-0.24%

Corporate Action		
Stock Name	Purpose	Ex Date
GOCL Corp	Interim Div Rs 2	14-Oct

### Global News

Wall Street's main indexes suffered their sharpest one-day declines in nearly six weeks on Wednesday after employment and manufacturing data suggested that the US-China trade war is taking an increasing toll on the US economy. The Dow Jones Industrial Average dropped 1.86% to end at 26,078.62 points, while the S&P 500 lost 1.79% to 2,887.61. The Nasdaq Composite fell 1.56% to 7,785.25. Asian stocks, already under pressure from growing global growth fears, tumbled on Thursday after New York markets slumped overnight because the United States opened a new trade war front by saying it will impose tariffs on \$7.5 billion of goods from the European Union.

G-Sec Yield	Price	Change%
1yr Bond Yield	5.68	-1.39%
10yr Bond Yield	6.66	-0.33%

Results Calender	03-Oct-19
NIL	

F&O Ban List
NIL



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