

Dated: 31 December 2019

Indices	CMP	%1D
Sensex	41558	-0.04
Nifty	12256	0.12
BSE-Midcap	14972	0.29
BSE-Smallcap	13649	0.75
SGX Nifty	12288	-0.38

Market Outlook

Indian markets indicates for a possible negative opening following to global markets sentiments. On overall basis lack of fresh triggers influenced investors to take a cautious approach on heavyweights. But the reasonable valuation of mid & small caps attracted inflows leading to outperformance in the broad market. We believe markets broadly to remain optimistic with a eyes to test 12345 level on Nifty. Technically the key support level for Nifty is placed at 12217, followed by 12179. If the index continues moving up, key resistance levels to watch out for are 12290 and 12324.

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

- Chalet Hotels: Company signed a pact with Marriott Hotels India to build 5 hotels.
- Fortis Healthcare: Farid Bin Mohamed Sani appointed as an additional director (non-executive, non-independent) with immediate effect.
- Piramal Enterprises: Company approved allotment of NCDs worth Rs 1,600 crore on a private placement basis.
- PTC India Financial: Company received the sanction of a fresh loan of Rs 500 crore at an interest rate of 8.50 percent per annum for 10 years.
- Infosys: Company will declare its October-December quarter results on January 10.
- Kirloskar Electric Company: Company's wholly-owned subsidiaries announced the sale of properties.
- NHPC: NHPC on December 30 said that its board has approved a proposal to raise Rs 2,000 crore through various instruments.
- HPCL: State-owned Energy Efficiency Services on December 27 said it has signed a memorandum of understanding with Hindustan Petroleum Corporation for setting up charging infrastructure to boost electric mobility.
- Vodafone Idea: Vodafone Idea's mobile consumer base declined by around 3.63 crore to 33.63 crore in November, according to a source. The telecom operator had reported an increase of 1.89 lakh mobile customers on its network in October.
- DHFL: The Reserve Bank-appointed administrator on December 30 met the committee of creditors (CoC) of Dewan Housing Finance (DHFL) and discussed the resolution plan for the crippled lender and the Rs 87,905.6 crore worth of claims received from banks, employees and bondholders, PTI reported.
- Billionaire Hinduja brothers set to bid for Jet Airways by Jan 15: Report
- RBI may tighten lending norms for co-op banks
- Rs 1.12 lakh crore paid as IGST refunds to exporters
- PMO proposes waiving carbon tax on coal
- SBI cuts external benchmark-based rate by 25 bps

Global Indices	Current Value	%1D
DowJones	28462	0.64
Nasdaq	8946	-0.67
DAX	13249	-0.66
Nikkei 225	23656	-0.76
FTSE 100	7587	-0.76
Hang Seng	28319	0.33
Shanghai	3040	1.16
Straits Times	3222	-0.13

Trading activity in cash Rs Cr			
Date 30 Dec	Net	MTD	FY20
FII	-131	1956	-3234
DII	201	-1325	53251

Forex Rate		%1D
USD/INR	71.52	-0.10%
EUR/INR	80.21	0.35%
GBP/INR	93.91	0.26%
JPY/INR	65.60	0.21%

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

Global News

Wall Street's major stock indexes slipped from record highs on Monday as investors booked profits from gains made this month after the United States and China reached a trade deal. Asian shares slipped on the last trading day of the decade, echoing falls on Wall Street, as investors locked in gains made since the United States and China reached a preliminary trade deal earlier this month. Markets in Japan and South Korea were closed for a holiday. Oil prices rose on Monday to three-month highs, lifted by optimism over an expected China-US trade deal and upbeat industrial data, while traders kept a close watch on the Middle East following US airstrikes in Iraq and Syria.

G-Sec Yield	Price	Change%
1yr Bond Yield	5.56	-2.11%
10yr Bond Yield	6.54	0.62%

Results Calender	31-Dec-19
NIL	

F&O Ban List
NIL



MSEARCH

MORNING NEWSLETTER

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