

Dated: 3 December 2019

Indices	CMP	%1D
Sensex	40802	0.02
Nifty	12049	-0.07
BSE-Midcap	14968	-0.77
BSE-Smallcap	13508	-0.39
SGX Nifty	12087	-0.04

Market Outlook

Indian markets indicates for a possible flat weak opening today ahead of Asian markets trading lower today following negative trade developments overnight in U.S on reinstate tariffs on imports from Brazil and Argentina. Back home Investor risk appetite remained low as lower than expected auto sales, weak core sector output and GDP data raised concerns over the health of the domestic economy. All eyes are now on the RBI's monetary policy meet outcome on Dec 5. Technically key support level for Nifty is placed at 12,002, followed by 11,956. If the index moves up, key resistance levels to watch out for are 12,115 and 12,183.

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

- Biocon: Biocon and its partner Mylan on December 2 announced the launch of Ogivri - a biosimilar to Herceptin - in the USA.
- IFCI received bids for sale of its entire stake in NSE
- RBL Bank: RBL Bank launched the qualified institutional placement issue for subscription on December 2. The Capital Raising Committee of the bank approved the floor price for the QIP being Rs 352.57 per equity share, at a 5.5 percent discount to Monday's closing price.
- M&M Financial Services: World Bank Group arm IFC on December 2 said it has anchored an investment round of \$200 million (about Rs 1,433 crore) in Mahindra and Mahindra Financial Services to create a dedicated pool of financing for MSMEs in low-income states.
- Nestle India: The board of Nestle India will meet on December 3 to consider and approve the interim dividend.
- Crompton Consumer promoter looks to sell 7.2-8.8% via block deal, quoting Sources, reported CNBC-TV18
- Bank of Baroda: The lender is to consider raising capital funds through the issue of capital debt instruments on December 5.
- Godrej Properties: The company has acquired 20 percent issued and paid-up share capital of Yuja Developers Private Limited.
- GIC Housing Finance: The company's non-executive director Sashikala Muralidharan has resigned.
- IOC: Parindu K. Bhagat ceased to be an independent director of the company from December 2, 2019.
- KEI Industries board meeting on December 5 to consider the notice of postal ballot seeking approval of shareholders for raising of funds in one or more tranches
- United Spirits approves scheme of amalgamation to the proposed merger of Pioneer Distilleries with company
- Prime Focus - IDBI Trusteeship Services has invoked pledge of 7.33 crore shares or 24.5% equity in the company
- Piramal Enterprises - merger scheme between company and Piramal Phytocare's has come into effect
- Reliance Capital - Vistra ITCL (India) Ltd., trustees for the debentures issued by the company, has filed Original Application, before the Debts Recovery Tribunal – Mumbai, towards recovery of dues to the debenture holders

Global Indices	Current Value	%1D
DowJones	27783	-0.96
Nasdaq	8568	-1.12
DAX	12965	-2.05
Nikkei 225	23328	-0.86
FTSE 100	7286	-0.82
Hang Seng	26377	-0.25
Shanghai	2863	-0.42
Straits Times	3181	-0.22

Trading activity in cash Rs Cr			
Date	Net	MTD	FY20
2 Dec	-1731	-1731	-6921
DII	754	754	55330

Forex Rate		%1D
USD/INR	71.72	-0.06%
EUR/INR	78.98	-0.21%
GBP/INR	92.66	-0.79%
JPY/INR	65.51	0.14%

Corporate Action

Stock Name	Purpose	Ex Date
REDINGTON	Interim Div Rs 1.50	03-Dec
HEILDELBERG	Interim Div Rs 1.50	05-Dec

Global News

Wall Street stepped back from last week's record highs on Monday, with weak US manufacturing data and fresh trade worries keeping buyers on the sidelines. The Dow Jones Industrial Average fell 267.35 points, or 0.95%, to 27,784.06, the S&P 500 lost 27 points, or 0.86%, to 3,113.98 and the Nasdaq Composite dropped 97.48 points, or 1.12%, to 8,567.99. Asian shares skidded on Tuesday after US President Donald Trump stunned markets with tariffs against Brazil and Argentina, recharging fears about global trade tensions, while weak US factory data added to the investor gloom.

G-Sec Yield	Price	Change%
1yr Bond Yield	5.32	-0.01%
10yr Bond Yield	6.48	0.13%

Results Calender	03-Dec-19
NIL	

F&O Ban List
NIL



MSEARCH

MORNING NEWSLETTER

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