

Dated: 4 March 2020

Indices	CMP	%1D
Sensex	38624	1.26
Nifty	11303	1.53
BSE-Midcap	14763	1.79
BSE-Smallcap	13774	1.25
SGX Nifty	11278	0.09

Market Outlook

Indian markets indicate to open in a negative mood taking cues from volatile US markets after emergency rate cuts by Fed. We also expect various other central banks may tweak policy rates initiatives to counter the economic slowdown in their respective countries. Hence We advise momentum traders to stay light and should avoid leveraged positions in such kind of uncertainty and wait for sustainable levels to jump in trades. Technically if the index breaks the next crucial support of 11,111, then it could slip past the psychologically important 11,000-mark. Key support level for Nifty is placed at 11,189, followed by 11,076. If the index moves up, key resistance levels to watch out for are 11,379 and 11,455.

Index	FY20	FY21E	FY22E
Sensex EPS	1634	1912	2229
P/E	25	21	18
Nifty EPS	511	592	689
P/E	23	20	17

Top Domestic News

- Infosys: The company got an order from K+S AG to set up hybrid cloud data centres.
- Kolte Patil: NCLT approved scheme of the merger by absorption of Bellflower Properties with the company.
- Max Financial: The company will issue 7.54 crore shares to Mitsui Sumitomo at Rs 565.11 per share.
- Intense Technologies share price gains 4% on deal win
- HAL: The company got the International Court of Arbitration notice on request for arbitration from RUAG Aerospace.
- Tech Mahindra's subsidiary Comviva Technologies has agreed to sell its 100% shareholding in Terra Payment Services (Netherlands) BV along with its subsidiaries
- HFCL bags purchase order worth Rs 196 crore from L&T for supply of optical fibre cables
- Canara Bank - CARE Ratings assigns 'AAA' rating to company's Tier-II bonds
- Welspun India board to consider proposal to recommend interim dividend on March 9
- Torrent Pharma to consider the proposal for payment of interim dividend on March 11
- Endurance Tech declares an interim dividend of Rs 5.50 for the financial year 20 19-20
- Newgen receives patent for mark detection system and methodology from US patent office
- Indiabulls Real Estate - Merger process of projects of Embassy Property is progressing well. Embassy reached at an advanced stage of discussions with Blackstone and others for an investment of upto USD 200 million
- Raymond - NCLT approved for the reorganization and consolidation of its FMCG Business and appointed date for the scheme has been fixed as December 1, 2018
- Monnet Ispat restarts operations at its Raigarh plant with effect from March 2
- Reliance Capital promoter pledges 4.92% stake in company on February 26 - CNBC-TV18
- NBCC: NCLT approved the company's bid for Jaypee Infratech.
- Bharti Airtel: The company paid Rs 1,950 crore to government towards deferred spectrum dues, reported PTI.
- Vedanta: Moody's Investors Service has downgraded Vedanta Resources Limited's (Vedanta) corporate family rating (CFR). The rating was downgraded to B1 from Ba3.
- Reliance Communications: State Bank of India is learnt to have approved resolution plan for Reliance Communications, through which lenders are expected to recover around Rs 23,000 crore, PTI reported.

Global Indices	Current Value	%1D
DowJones	25917	-2.94
Nasdaq	8684	-2.99
DAX	11985	1.08
Nikkei 225	21164	0.38
FTSE 100	6718	0.95
Hang Seng	26188	-0.37
Shanghai	2982	-0.37
Straits Times	3014	-0.19

Trading activity in cash Rs Cr				
Date	3March	Net	MTD	FY20
FII		-2416	-3771	-26369
DII		3135	4274	76991

Forex Rate		
USD/INR	73.53	0.89%
EUR/INR	81.75	0.99%
GBP/INR	94.00	0.89%
JPY/INR	68.15	0.40%

Corporate Action		
Stock Name	Purpose	Ex Date
APOLLOTYRE	Interim Div Rs 3	04-Mar
CHOLAFIN	Interim Div Rs 0.70	04-Mar
EXIDEIND	Interim Div Rs 2.5	04-Mar
SUNDRMFAST	Interim Div Rs 2.8	04-Mar
TATACHEM	Spin Off	04-Mar

G-Sec Yield	Price	Change%
1yr Bond Yield	5.20	-0.01%
10yr Bond Yield	6.34	0.02%

Global News

Global equity markets slid on Tuesday and the yield on 10-year US Treasuries fell below 1% for the first time after the Federal Reserve cut interest rates to shield the US economy from the impact of the fast-spreading coronavirus. The Dow Jones Industrial Average fell 785.91 points, or 2.94%, to 25,917.41, the S&P 500 lost 86.86 points, or 2.81%, to 3,003.37 and the Nasdaq Composite dropped 268.08 points, or 2.99%, to 8,684.09. Asian shares wobbled on Wednesday and bonds held gains, as an emergency rate cut from the US Federal Reserve did little to soothe investor fears over the coronavirus's widening fallout.

Results Calender

NIL

04-Mar-20

F&O Ban List

NIL



MSEARCH

MORNING NEWSLETTER

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