

Dated: 5 September 2019

Indices	CMP	%1D
Sensex	36725	0.44
Nifty	10845	0.43
BSE-Midcap	13264	0.14
BSE-Smallcap	12406	0.29
SGX Nifty	10881	0.24

Market Outlook

Indian markets indicates for a flat to positive opening tracking Asian markets which has bounced and are trading higher today as China and US agree to meet in October for trade negotiations: Chinese Ministry of Commerce. Back home the index is still trading below crucial short term moving averages and despite the bounce, the trend is still negative. Technically the key support level is placed at 10,774, followed by 10,704 If the index remains on an upward trajectory, key resistance levels to watch out for are 10,886 and 10,929.

Index	FY20	FY21E	FY22E
Sensex EPS	1439	1900	2305
P/E	25	19	16
Nifty EPS	472	593	708
P/E	23	18	15

Top Domestic News

- MCX India signs MoU with Zhengzhou Commodity Exchange
- Wipro secures a strategic seven-year engagement, valued at USD 300 million, from ICICI Bank to provide a comprehensive suite of services
- Power Grid declares as successful bidder to establish transmission system with construction of 400 kV Substation near Guna and construction of 220 kV substation near Bhindon BOOM basis
- India Ratings downgrades Shankara Building Products to IND A-; outlook stable
- ICICI Lombard enters into a strategic tie up with Standard Chartered Bank
- Usha Martin Education appoints Nipendra Kumar Shanna and Trivikram Khaitan as independent and non-executive directors of the company
- Tata Motors August auto sales: Total JLR US sales down 9.8% at 8,700 units against 9,648 units, Total Jaguar US sales down 13.8% at 2,128 units versus 2,469 units and Total Land Rover US sales down 8.5% at 6,572 units versus 7,179 units, YoY
- United Bank of India board will not discuss amalgamation with PNB in its September 6 board meeting
- Max India and other three parties have filed the composite scheme of amalgamation and arrangement with National Company Law Tribunal (NCLT)
- SREI Infrastructure Finance, Quippo Oil and Gas Infrastructure and JSC Rosgeo sign a co-operation agreement
- Elantas Beck continuing with the normal production operations at its manufacturing plant in Gujarat
- UltraTech Cement appoints Kailash Chandra Jhanwar as managing director
- CRISIL assigns AA+/Stable for non-convertible debentures of Rs 200 crore of Avenue Supermart
- NMDC August 2019 production at 1.41 MT against 1.46 MT, sales at 1.49 MT in 2019 versus 2.32 MT, YoY
- Elecon Engineering wins arbitration award worth Rs 37.57 crore
- NCLAT sets aside liquidation of Sterling Biotech - PTI
- Moody's upgrades PNB's outlook to positive - PTI

Global Indices	Current Value	%1D
DowJones	26335	0.91
Nasdaq	7976	1.30
DAX	12025	0.96
Nikkei 225	21074	2.06
FTSE 100	7311	0.59
Hang Seng	26525	0.01
Shanghai	2957	0.93
Straits Times	3139	0.28

Trading activity in cash Rs Cr			
Date 4 Sep	Net	MTD	FY20
FII	-1738	-3754	-20974
DII	1305	2556	46125

Forex Rate		
USD/INR	72.32	-0.35%
EUR/INR	79.76	0.29%
GBP/INR	88.26	0.90%
JPY/INR	68.16	-0.50%

Corporate Action		
Stock Name	Purpose	Ex Date
CHAMBALFERT	Final Dividend Rs 2	06-Sep
DILIPBUILD	Final Dividend Rs 1	06-Sep
KEI IND	Dividend Rs 1.2	06-Sep

G-Sec Yield	Price	Change%
1yr Bond Yield	5.73	0.88%
10yr Bond Yield	6.55	0.61%

Global News

Wall Street's main indexes rebounded on Wednesday, after robust economic data from China, easing tensions in Hong Kong and British lawmakers' approval of a law to delay Brexit provided relief to investors worried about global growth. The Dow Jones Industrial Average rose 237.45 points, or 0.91%, to 26,355.47, the S&P 500 gained 31.51 points, or 1.08%, to 2,937.78, and the Nasdaq Composite added 102.72 points, or 1.3%, to 7,976.88. Asian stocks perked up on Thursday, as apparent progress in the political crises in Britain and Hong Kong gave investor confidence a shot in the arm, with easing fears of a hard Brexit lifting the battered pound.

Results Calender	05-Sep-19
NIL	

F&O Ban List
NIL



MSEARCH

MORNING NEWSLETTER

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