

Dated: 7 April 2020

Indices	CMP	%1D
Sensex	27591	-2.39
Nifty	8034	-2.06
BSE-Midcap	10219	-1.17
BSE-Smallcap	9409	-1.03
SGX Nifty	8479	1.81

Market Outlook

Indian markets indicate to open in a green territory on the back of supportive rally in US markets followed by Asian counters. We believe there would be continuity of volatile markets and would track global market trends along with the trend in coronavirus cases globally and locally. 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 the key support level for Nifty is placed at 7,974 followed by 7,864. If the index moves up, key resistance levels to watch out for are 8,274 and 8,466.

Index	FY20	FY21E	FY22E
Sensex EPS	1634	1840	2164
P/E	16	15	12
Nifty EPS	516	569	670
P/E	15	14	12

Top Domestic News

- Yes bank can't declare co NPA for unpaid loan: HC
- Govt frees exports of all APIs and formulations
- Life insurers will not invoke 'force majeure' clause for Covid-19 claims
- India Ratings gives 'stable' outlook to IndiGrid's market-linked debentures
- Fitch downgrades Cairn India to 'B+' on lower oil prices
- Bacardi to produce 70,000 litres of hand sanitisers
- India's March gold imports hit 6.5 year low
- Power Ministry warns discoms to pay bills on time, promises more funding
- 'Aviation sector's expectation of govt bailout unrealistic'
- NHAI constructs highest ever total of 3,979 km national highways in FY20
- Drug regulator pulls up Bione for selling unlicensed home testing kits
- HDFC Bank (HDFCB): Says advances rise 21%, deposits up 24% Y/y as of Mar. 31
- Kotak Mahindra Bank (KMB): Says net loans rise 6.7%, deposits up 20% from year ago
- Mahindra Mahindra (MM): Says not able to inject fresh equity in unit SsangYong on Virus Crisis
- Bonds in India Slide on Heavy Borrowings; RBI Cuts Trading Hours
- Fitch Cuts India GDP Growth Forecast To 30-Year Low Of 2% For FY21: PTI
- BNP Sees Indian Lenders Rebounding From World's Biggest Lockdown
- Truckers in India Seek Insurance Cover for Staff Fearing Virus
- TPG, KKR in race to acquire 20% stake in pharma business of Piramal Enterprise.

Global Indices	Current Value	%1D
DowJones	22680	7.73
Nasdaq	7913	7.33
DAX	10075	5.77
Nikkei 225	18795	1.17
FTSE 100	5582	3.08
Hang Seng	23871	0.52
Shanghai	2805	1.47
Straits Times	2517	1.89

Trading activity in cash Rs Cr				
Date	3Apr	Net	MTD	FY20
FII		-1961	-3078	-96139
DII		227	-223	133128

Forex Rate		
USD/INR	76.22	0.89%
EUR/INR	82.28	-0.79%
GBP/INR	93.34	-1.40%
JPY/INR	70.03	0.26%

Corporate Action		
Stock Name	Purpose	Ex Date
GSKCONS	Amalgamation	16-Apr
ABB	Dividend Rs 4.80	5-May

Global News

US stocks rocketed higher on Monday, with each of the major indexes rallying at least 7%, after a fall in the daily death toll in New York, the country's biggest coronavirus hot spot, fueled optimism a leveling off of the pandemic was on the horizon. The Dow Jones Industrial Average rose 1,627.46 points, or 7.73%, to 22,679.99, the S&P 500 gained 175.03 points, or 7.03%, to 2,663.68 and the Nasdaq Composite added 540.16 points, or 7.33%, to 7,913.24. Asian markets looked poised on Tuesday to attempt another day of gains after stocks rallied on signs of a slowdown in coronavirus-related deaths, as oil prices resumed their decline on doubts about a potential Saudi-Russian pact to cut output. Nikkei futures opened lower but were 2.3% above the cash close. The yen eased 0.01% as traders awaited more details on the government's stimulus package. Hong Kong futures were up and Australia futures also rose in early trade.

G-Sec Yield	Price	Change%
1yr Bond Yield	4.60	-5.93%
10yr Bond Yield	6.30	2.77%

Results Calender	7-Apr-20
NIL	

F&O Ban List
NIL



MSEARCH

MORNING NEWSLETTER

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