

Dated: 9 March 2020

Indices	CMP	%1D
Sensex	37577	-2.32
Nifty	10989	-2.57
BSE-Midcap	14227	-2.36
BSE-Smallcap	13330	-1.92
SGX Nifty	11626	-2.75

Market Outlook

Indian markets indicate to open in a subdued negative mood on the back steep sell-off in Asian markets followed by weak US sentiments. Most Asian and European markets suffered big losses as concerns over the economic fallout of the virus roiled sentiment. If this continues to maintain our cautious view on Indian markets and expect volatility to remain high in the near-term. Only positive support comes from fall in crude prices which could help our markets to recover from the opening lows. Technically the key support level for Nifty is placed at 10,866, followed by 10,742. If the index moves up, key resistance levels to watch out for are 11,073 and 11,158. 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.

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

- Yes Bank: The Enforcement Directorate (ED) arrested Yes Bank's former MD & CEO Rana Kapoor on charges of money laundering under PMLA Act.
- Moody's downgrades Bank's long-term issuer ratings
- SBI to invest in reconstructed bank for up to 49% stake, new board to be constituted.
- State Bank of India: State Bank of India and CA Rover raised around Rs 9,840 crore through SBI Cards IPO.
- Canara Bank: Bank to offload equity shares of the Commonwealth (Trust) India through bidding process.
- BPCL: The government on March 7 has invited bids for the sale of its entire 52.98 percent stake in Bharat Petroleum Corporation (BPCL).
- Natco Pharma: US FDA issued single observation to its Hyderabad unit
- Sadbhav Engineering: Promotor created pledge on 1.29 lakh shares on February 29
- SBI - SBI Cards raised Rs 10,340 crore via IPO
- Indiabulls Housing - Yes Bank owes Rs 662 crore to company via AT-1 bonds
- PNB Housing - India Ratings downgraded the rating of the NCDs to 'IND AA' from 'IND AA+'. The outlook is stable.
- Thomas Cook filed draft offer letter with sebi related to buyback of shares
- HPCL issues of NCD worth Rs 1400 crore
- Hikal received a notice from the Maharashtra Pollution Control Board for closure of our Mahad Unit based on a complaint received from the local community in Taloja
- Simplex Infra - Infomerics Valuation and Rating Private downgraded to D
- Gayatri Projects' JV Gayatri ECI JV has received Rs 44 crore from settlement of its claim related to AS11 project with NHAI
- DLF board approved issuance of NCD worth Rs 1000 crore
- Astra Microwave Products - CRISIL reaffirmed "CRISIL A/Stable for the Long-Term bank facilities and CRISIL A1" for the Short-Term bank facilities
- The Great Eastern Shipping declared an interim dividend of Rs 5.40 per share to the equity

Global Indices	Current Value	%1D
DowJones	25865	-0.98
Nasdaq	8575	-1.87
DAX	11542	-3.37
Nikkei 225	19646	-5.32
FTSE 100	6463	-3.62
Hang Seng	25037	-4.24
Shanghai	2987	-1.56
Straits Times	2864	-3.30

Trading activity in cash Rs Cr				
Date	6March	Net	MTD	FY20
FII		-3595	-15370	-37968
DII		2544	15131	87848

Forex Rate		
USD/INR	73.89	0.61%
EUR/INR	83.68	1.80%
GBP/INR	94.90	1.30%
JPY/INR	70.30	2.27%

Corporate Action		
Stock Name	Purpose	Ex Date
JUBILANT LIFE	Interim Div Rs 5	09-Mar
JUBILANTFOOD	Interim Div Rs 6	09-Mar
ENDURANCE	Interim Div Rs 5.5	11-Mar
INDIAGLYCOL	Interim Div Rs 6	11-Mar
JKCEMENT	Interim Div Rs 7.5	11-Mar

G-Sec Yield	Price	Change%
1yr Bond Yield	4.96	-1.39%
10yr Bond Yield	6.18	-1.12%

Global News

US stocks fell on Friday as fears of economic damage from the spread of the coronavirus intensified, though Wall Street's major indexes ended well above their session lows. The Dow Jones Industrial Average fell 256.5 points, or 0.98%, to 25,864.78, the S&P 500 lost 51.57 points, or 1.71%, to 2,972.37, and the Nasdaq Composite dropped 162.98 points, or 1.87%, to 8,575.62. Asian shares sank on Monday as panicked investors fled to bonds to hedge the economic shock of the coronavirus, and oil plunged more than 20% after Saudi Arabia slashed its official selling price, said a Reuters report. The world's top oil exporter plans to raise its production significantly after the collapse of OPEC's supply cut agreement with Russia, a grab for market share reminiscent of a drive in 2014 that slashed prices by about two thirds, it added.

Results Calender	09-Mar-20
NIL	

F&O Ban List
NIL



MSEARCH

MORNING NEWSLETTER

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