

# MSEARCH

## MORNING NEWSLETTER

Dated: 9 April 2020

Indices	CMP	%1D
Sensex	29894	-0.58
Nifty	8749	-0.49
BSE-Midcap	10976	1.90
BSE-Smallcap	9980	1.86
SGX Nifty	8895	1.63

### Market Outlook

Indian markets indicate to open in a green territory on the back of supportive rally in US markets followed by Asian counters. Global markets trades green on hopeful signs about the coronavirus outbreak in the United States was close to a peak, with health insurers getting an additional lift from Bernie Sanders' decision to suspend his presidential campaign. 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 8,557, followed by 8,366. If the index starts moving up, key resistance levels to watch out for are 9,035 and 9,322.

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

- SBI Life Insurance | Board appoints Mahesh Kumar Sharma as Deputy Chief Executive Officer.
- IDBI Bank | Board approved in principle proposal to sell stake in IDBI Federal Life Insurance Company to extent of 23-27%.
- Manali Petrochemicals | Company recommenced production of Propylene Oxide, feedstock for Propylene Glycol which is a pharmaceutical input, on April 7 at Plant 1.
- GRM Overseas | Company restarted its plant operation on April 8.
- NLC India | Company resumed mining operations of Neyveli Mines.
- Music Broadcast | Qualified institutional buyer bought 4.42% stake during Q4FY20.
- CRISIL reaffirms ratings on debt instruments of IndusInd Bank
- HDFC Bank: RBI returned bank's proposal to elevate Sashidhar Jagdishan and Bhavesh Zaveri as EDs. RBI asked bank to examine and submit ED appointment proposals post new CEO appointment.
- Ajanta Pharma: Company gets US FDA nod for Cholestyramine powder
- Titan Company: Quarter started well, but COVID impacted sales in March. Jewellery business saw a 5 percent decline. Watches division grew 1 percent despite impact in March. Eyewear saw 20 percent decline. Other businesses saw a growth of 42 percent on a low base.
- Marico Q4: India business posted low single-digit volume decline in the quarter. Overall secondary growth in the quarter was in low single digits.
- Govt to soon issue guidelines for real estate sector.
- Coal India arm SECL takes slew of measures to deal with coronavirus.
- L&T Hydrocarbon Engineering bags project from Indian Oil Corporation.
- Irdai permits insurers to grant moratorium on term loans.

Global Indices	Current Value	%1D
DowJones	23434	3.44
Nasdaq	8090	2.58
DAX	10333	-0.23
Nikkei 225	19268	-0.44
FTSE 100	5678	-0.47
Hang Seng	24128	0.66
Shanghai	2829	0.47
Straits Times	2583	1.72

Trading activity in cash Rs Cr				
Date	8Apr	Net	MTD	FY20
FII		1944	-392	-93453
DII		-1758	1958	135309

Forex Rate		
USD/INR	76.71	0.99%
EUR/INR	82.60	0.32%
GBP/INR	94.30	1.14%
JPY/INR	70.02	1.06%

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

### Global News

US stock markets jumped on Wednesday on hopeful signs about the coronavirus outbreak in the United States was close to a peak, with health insurers getting an additional lift from Bernie Sanders' decision to suspend his presidential campaign. The Dow Jones Industrial Average rose 779.71 points, or 3.44%, to 23,433.57, the S&P 500 gained 90.57 points, or 3.41%, to 2,749.98 and the Nasdaq Composite added 203.64 points, or 2.58%, to 8,090.90. Asian shares were poised to track Wall Street's gains on Thursday on hopes the coronavirus pandemic is nearing a peak and that governments would roll out more stimulus measures. Rising US stocks on Wednesday had lifted the MSCI's index of global equities more than 2% despite pressure on European shares after euro zone finance ministers failed to agree on more support for their coronavirus-hit economies. Hong Kong futures rose and Australian shares were set to open higher. Nikkei futures rose and were trading above the Nikkei 225 index's previous close.

G-Sec Yield	Price	Change%
1yr Bond Yield	4.58	-1.08%
10yr Bond Yield	6.44	0.47%

Results Calendar	9-Apr-20
NIL	

F&O Ban List
NIL



# MSEARCH

## MORNING NEWSLETTER

**Disclaimer: Investments in securities market are subject to market risks, read all the related documents carefully before investing.**

Mehta Equities Limited (MEL) has used information that is publically available and information developed in-house. Some of the information used in the document may have been obtained from members/persons other than the MEL and/or its affiliates and which may have been made available to MEL and/or its affiliates. MEL however does not warrant the accuracy, reasonableness and/or completeness of any information and does not take responsibility of updating any data/information. For data reference to any third party in this material, no such party will assume any liability for the same. All data/information used in preparation of this material is dated and may or may not be relevant at any time after the issuance of this material. MEL (including its affiliates) and any of its officers, directors, personnel and employees, shall not be liable for any loss, damage of any nature, including but not limited to direct, indirect, punitive, special, exemplary, consequential, as also any loss of profit in any arising form the use of this material in any manner. Nothing contained in this document shall be construed to be an investment advice/recommendation on an assurance of the benefits of investing. Recipient alone shall be fully responsible for any investment decision taken on the basis of this document.

### MEHTA EQUITIES LTD

BSE: - Membership Clearing No. 122 - SEBI Regn. No. INB010683856, NSE: - Membership Clearing No. 13512- SEBI Regn. No. INB231351231, NSE FO SEBI Regn. No. INF231351231, CIN No: U65990MH1994PLC078478  
MSEI: - Membership Clearing No. 51800 - SEBI Regn. No. INB261351234

Mehta Equities Limited, 903, 9th floor, Lodha Supremus, Dr.E. Moses Road, Worli Naka, Worli, Mumbai 400 018, India  
Tel: +91 22 6150 7101, Fax: +91 22 6150 7102  
Email:[info@mehtagroup.in](mailto:info@mehtagroup.in) Website:[www.mehtagroup.in](http://www.mehtagroup.in)