

NIFTY KEY LEVELS

Support 1 : 11780
Support 2 : 11700
Resistance1: 11900
Resistance2: 11990

Events Today

Dividend

APOLLOHOSP

CAREERP

DALMIASUG

DHANUKA

DIVISLAB

HIL

MAGNAELQ

NEAGI

PHILIPCARB

PHILIPCARB

SJVN

VARROC

VTMLTD

WHEELS

Ex-Date: 25-02-2020

Nifty Intraday Chart



Market Outlook

Yesterday, Nifty opened negative at 12012.55 and open high remained same. From there it moved towards the low of 11813.40 and closed negative at 11838.60. On Sectoral front all the indices traded and closed with negative bias. India VIX closed positive by 25.63% at 17.21.

Domestic market plunged in early trading on Monday, joining a global equity selloff on mounting worries that the spread of the new coronavirus will derail global growth. Formation of black marubozu candles suggested that bears thrashed bulls very badly. We expect the market to be choppy in the near term as global sentiment continued to remain muted. Ongoing correction may continue if nifty breach 11780 levels and push nifty towards 11700 levels where 200 DMA's is seen. Resistance stands at 11900 followed by 11990 level.

Indian Market

Index (Prev. Close)	Value	% Change
SENSEX	40,363.23	-1.96%
NIFTY	11,829.40	-2.08%
BANK NIFTY	30,455.00	-1.58%

Global Market

Index (Prev. Close)	Value	% Change
DOW	27,960.80	-3.56%
NASDAQ	9,221.28	-3.71%
CAC	5,791.87	-3.94%
DAX	13,035.24	-4.01%
FTSE	7,156.83	-3.34%
EW ALL SHARE	19,567.78	-1.99%

Morning Asian Market (8:30 am)

SGX NIFTY	11,875.50	0.46%
NIKKIE	22,682.00	-3.01%
HANG SENG	26,848.00	0.10%

Commodity Market

Commodity(Prev. Close)	Value	% Change
GOLD	43,580.00	2.14%
SILVER	49,405.00	2.28%
CRUDEOIL	56.05	0.81%
NATURALGAS	132.80	-3.35%

Currency Market

Currency (Prev. Close)	Value	% Change
RS./DOLLAR	72.00	0.48%
RS./EURO	77.92	0.79%
RS./POUND	92.89	0.23%

Bond Yield

Bond yield (Prev. Close)	Value	% Change
G-sec 10YR : IND	6.33	-1.53%

% Change in 1 day

Institutional Turnover

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
24-Feb-20	5969	7130	(1161)
Feb-20	84003	86479	(2477)
2020	285264	295084	(9820)
DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
24-Feb-20	4172	3655	516
Feb-20	64368	62905	1463
2020	159727	156014	3713

Please refer to page pg 04 for Bulk deals, Dividends, Bonus, Spits, Buyback.

Quote of the Day : "Spend each day trying to be a little wiser than you were when you woke up"

AMBUJACEM**NEUTRAL****25-Feb-20**

AMBUJACEM volumes grew by 7% YoY with realization growth of 2.7% YoY better than its peers despite general economic slowdown and reduced construction activity. Overall revenue grew by 9.5% YoY while margin expansion was driven by operational efficiency. Going forward, higher budget allocation towards infrastructure development, higher income in the hands of farmers, rural housing, capacity expansion all collectively are expected to bring demand while the company's continuous thrust on fossil fuel substitution with alternative fuel will ensure savings from power & fuel; Also the company's emphasis on reducing logistic cost through supply chain efficiency will further reduce freight cost. Profitability will also increase as the company has adopted new corporate tax rate (25.17%). Considering sluggish demand scenario we have maintained our NEUTRAL rating with a target price of Rs. 221.

BALKRISIND**ACCUMULATE****20-Feb-20**

The growth momentum to pick up from FY21 based on improving demand scenario is European market and better weather conditions in domestic as well as in key export markets. Market in India currently contributes around 20% of revenue and within next 1-2 years it's expected to go till 25%. Overall margin is also expected to expand based on backward integration in carbon black plant and decline in commodity prices. The company has also postponed its plans to put a manufacturing facility in US, which will further benefit the company in long run in terms of profitability. Based on improving agriculture demand scenario in domestic as well as in export markets and margin expansion we recommend ACCUMULATE on the stock with target price of Rs.1360.

GABRIEL**NEUTRAL****19-Feb-20**

Overall volume growth across segments remained challenging due to uncertain demand environment, lower than expected pre-buying of BS IV & regulatory changes. Commercial and Passenger vehicle segments may take 2-3 quarter to recover going ahead. The recovery in export market is expected to come in FY21 based on new customer additions. Weaker operating leverage and higher fixed cost on upcoming Sanand plant will keep the margins below 9%. Factoring the sluggish demand environment and deterioration in margins, we value GABRIEL at 16x FY21e EPS to arrive at a target price of Rs.112 and maintain Neutral rating.

AHLUCONT**NEUTRAL****19-Feb-20**

During 9MFY20, revenue has been impacted due to heavy rainfall and construction ban in NCR due to pollution. Margins have been on decline due to delay in execution of new projects. Considering the uncertainties and margin impacts we have reduced out FY21 EPS by 5%. We maintain our NEUTRAL rating on the stock with target price of Rs 262 (12x FY21 EPS).

LIFE INSURANCE**MACRO****19-Feb-20**

Total weighted received premium for the month of January'20 stood at Rs. 11047 crores implying a 46% YoY growth and a MoM degrowth of 9%. LIC has seen a stellar growth in the year 2019 as compared to 2018. In the calendar year LIC saw growth in total weighted premium at 92% from Rs.39106 crores in 2018 to Rs.75111 crore in 2019. The private players saw a moderated growth at 18% from Rs.44293 crore in 2018 to Rs.52192 crore in 2019. The highest growth in new business premium on total weighted basis was witnessed by LIC and Future Generali Life at 87% and 137% respectively. Listed life insurance players saw a muted growth in the month of January'20 at HDFC Life (12%), ICICI Prudential Life (5%), SBI Life (17%) and Max Life (17%). SBI Life, HDFC Life and ICICI Prudential life constitute of 49% of all the policies sold by private insurers. SBI Life sold 25%, HDFC Life and ICICI Prudential Life sold 13% and 12% respectively.

- ❑ **F&O Inclusions From Feb. 28:** Info Edge, HDFC Life, Bandhan Bank.
- ❑ **Tech Mahindra:** The IT major will acquire 100 percent stake in US-based Zen3 Infosolutions for \$64 million through its subsidiary, Tech Mahindra (Americas), Inc. The company said that \$42 million will be paid at closing and another \$22 million will be paid over 3 years linked to financial performance.
- ❑ **JSW Steel** said it has been declared as a preferred bidder for Jajang iron ore block in Odisha. The Sajjan Jindal-led firm has bagged the iron ore mine in the auction of blocks in Odisha. The block holds estimated reserves of 39 million tonne.
- ❑ **HDFC Bank** said Managing Director Aditya Puri sold 12.5 lakh shares between Feb 11-12; Puri to sell more equity shares held by him.
- ❑ **TVS Motor** said coronavirus outbreak impacted February production. The company could see a 10 percent drop in its planned February production.
- ❑ **Rise in Dollar:** Positive for IT.
- ❑ **Fall in crude oil prices:** Positive for Paint, OMC, AVIATION.
- ❑ **Ajanta Pharma:** Promoter released pledge on 1 lakh shares (0.11 percent equity) on February 20.
- ❑ **HUL:** FMCG major HUL announced its plans to set up a new subsidiary, which would be primarily engaged in manufacturing activities. "This new subsidiary has been formed to leverage the growth opportunities in a fast-changing business environment and will help HUL in becoming more agile and customer-focused," said HUL in the statement.

BULK DEAL

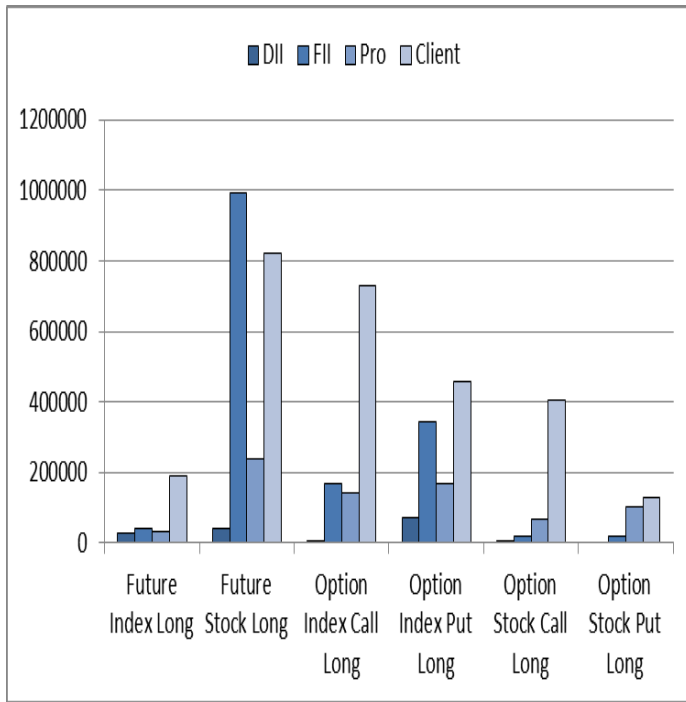
EXCHANGE	Date	SECURITY CODE	CLIENT NAME	DEAL TYPE	QUANTITY	PRICE
BSE	24-02-20	AISHWARYA	VIJAYA LAXMI PYDETI	S	178,057	1.72
BSE	24-02-20	ANUP	AVANI PARESH SHAH	B	78,023	531.08
BSE	24-02-20	ANUP	AVANI PARESH SHAH	S	33,576	532.14
BSE	24-02-20	ANUP	ABAKKUS EMERGING OPPORTUNITIES FUND - 1	B	72,000	530
BSE	24-02-20	ANUP	MULTIPLES PRIVATE EQUITY FUND	S	57,285	530.18
BSE	24-02-20	ANUP	MULTIPLES PRIVATE EQUITY FII I	S	169,283	530.77
BSE	24-02-20	ANUROOP	SHERWOOD SECURITIES PVT LTD	S	50,000	13
BSE	24-02-20	ANUROOP	ANURAG NOPANY	B	50,000	13
BSE	24-02-20	BNKCAP	KOTHARI INVESTMENT AND INDUSTRIES PRIVATE LIMITED	S	168,619	65.1
BSE	24-02-20	BNKCAP	MAHESH MEDIA SERVICES PRIVATE LIMITED	B	168,425	65.1
BSE	24-02-20	CBPL	RAJENDRABHAI RAMANLAL MODI HUF	S	42,000	45
BSE	24-02-20	CBPL	DEEPA CHETAN SANGANI	B	60,000	43
BSE	24-02-20	CBPL	PRASHANT GHANSHYAMBHAI UKANI	B	40,000	43.25
BSE	24-02-20	CBPL	ANSU INVESTMENT	B	56,000	44.9
BSE	24-02-20	CBPL	ANSU INVESTMENT	S	180,000	43.32
BSE	24-02-20	DHUNTEAIND	GYAN TRADERS LIMITED	B	77,373	150.39
BSE	24-02-20	DHUNTEAIND	LILLY EXPORTERS PRIVATE LIMITED	S	77,373	150.39
BSE	24-02-20	GANGAPHARM	OVERSKUD MULTI ASSET MANAGEMENT PRIVATE LIMITED	S	160,000	7
BSE	24-02-20	GANGAPHARM	ARYAMAN BROKING LIMITED	B	160,000	7
BSE	24-02-20	GNA	RACHHPALL SINGH	S	126,800	235.17
BSE	24-02-20	IMCAP	POONAM AGARWAL	B	20,000	24.2
BSE	24-02-20	IMCAP	GANESH KUMAR AGGARWAL	B	25,000	24.2
BSE	24-02-20	IMCAP	SRI SALASAR SUPPLIERS PRIVATE LIMITED	S	45,000	24.2
BSE	24-02-20	INDRENEW	MONA KETAN SHAH	S	17,999	8
BSE	24-02-20	INTENTECH	GOENKA SECURITIES PVT LTD	B	113,000	18.6
BSE	24-02-20	INTENTECH	KRISHNI DEVI GOENKA	B	217,798	18.6
BSE	24-02-20	INTENTECH	ASHOK KUMAR GOENKA	S	320,000	18.6
BSE	24-02-20	MOLDTEK	GANPATI DEALCOM PVT LTD	B	175,000	45.5
BSE	24-02-20	MOLDTEK	AKG FINVEST LIMITED	S	175,000	45.5
BSE	24-02-20	NIBL	MALLIKA DEVESH SAHNEY	B	123,846	4

Corporate Action

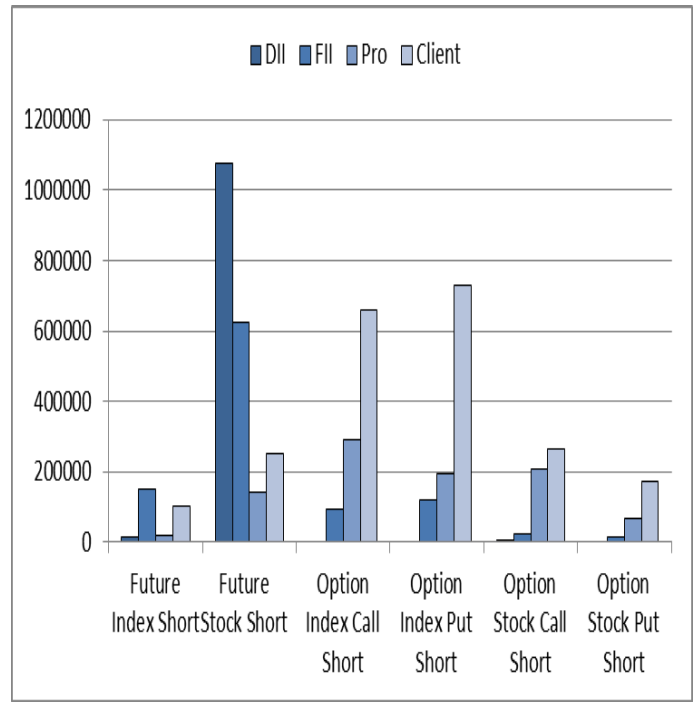
EXCHANGE	SECURITY CODE	SECURITY NAME	EX- DATE	PURPOSE	RECORD DATE
BSE	531161	ABMKNO	26-02-20	Interim Dividend - Rs. - 1.2500	27-02-20
BSE	523019	BNRSEC	26-02-20	Interim Dividend - Rs. - 1.0000	27-02-20
BSE	532443	CERA	26-02-20	Interim Dividend - Rs. - 13.0000	27-02-20
BSE	509472	CRAVATEX	26-02-20	Interim Dividend - Rs. - 2.0000	27-02-20
BSE	532707	DYNPRO	26-02-20	Interim Dividend - Rs. - 1.5000	27-02-20
BSE	517271	HBLPOWER	26-02-20	Interim Dividend - Rs. - 0.2000	27-02-20
BSE	526947	LAOPALA	26-02-20	Interim Dividend - Rs. - 1.2000	27-02-20
BSE	526721	NICCOPAR	26-02-20	Interim Dividend - Rs. - 0.2000	27-02-20
BSE	530129	NILE	26-02-20	Interim Dividend - Rs. - 1.0000	27-02-20
BSE	520075	SAMKRG	26-02-20	Interim Dividend - Rs. - 5.0000	27-02-20
BSE	502175	SAURASHCEM	26-02-20	Interim Dividend - Rs. - 1.0000	27-02-20
BSE	532953	VGUARD	26-02-20	Interim Dividend - Rs. - 0.9000	27-02-20

PARTICIPANT WISE OPEN INTEREST

Long Position

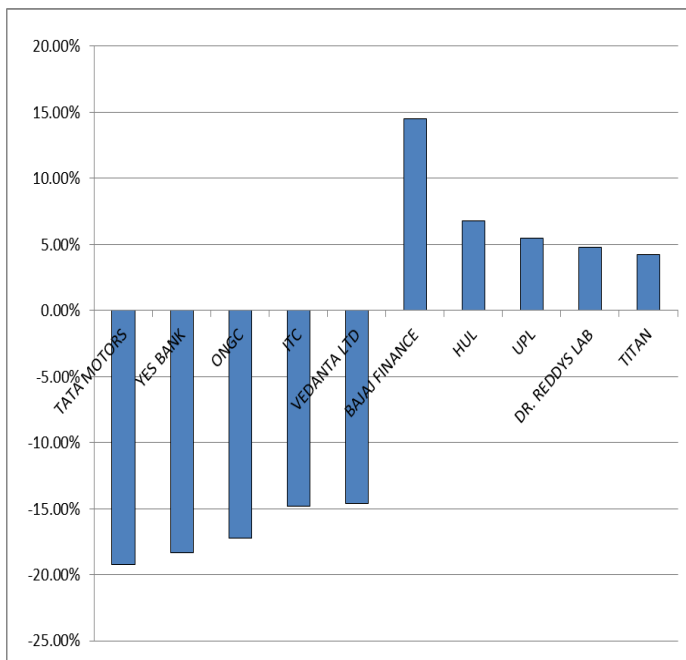


Short Position

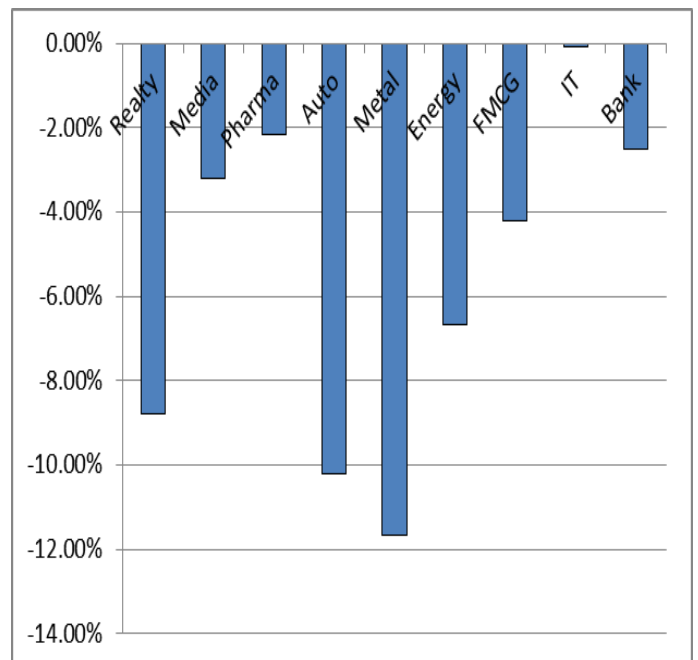


MARKET MOVERS (1 MONTH CHANGE)

Nifty Movers



NSE Sectoral Indices Performance



Economic Calendar					
Country	Monday 24th February 2020	Tuesday 25th February 2020	Wednesday 26th February 2020	Thursday 27th February 2020	Friday 28th February 2020
US		CB Consumer Confidence	API Weekly Crude Oil Stock, New Home Sales, Crude Oil Inventories	Core Durable Goods Orders, Initial Jobless Claims, Pending Home Sales	U.S. Baker Hughes Oil Rig Count
UK/EUROPE	Gross Mortgage Approvals				
INDIA					Bank Loan Growth, Deposit Growth, GDP, Infrastructure Output

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Disclosure of Interest Statement-

Analyst's ownership of the stocks mentioned in the Report	NIL
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