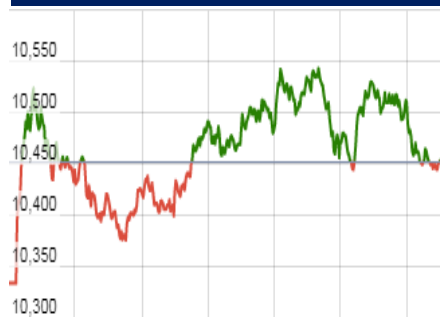


NIFTY KEY LEVELS

Support 1 : 9950
Support 2 : 9900
Resistance1: 10500
Resistance2: 10550

Nifty Intraday Chart



Market Outlook

Yesterday, Nifty opened negative at 10334.30 and open low remained same. From there it moved towards the high of 10545.10 and closed negative at 10458.40. On sectoral front FIN SERVICE, FMCG, MEDIA and PVT BANK traded positive, whereas rest of the indices closed with negative bias. India VIX closed positive by 2.54% at 31.58.

After giving a gap-down opening, Nifty continued to trade in a range of 10400-10500 and managed to close flat. Currently the index has given a bearish breakout of a rising channel pattern at 11000. The pattern target of the index is at 10000.

Indian Market

Index (Prev. Close)	Value	% Change
SENSEX	35,697.40	0.18%
NIFTY	10,458.40	0.07%
BANK NIFTY	26,487.80	0.10%

Global Market

Index (Prev. Close)	Value	% Change
DOW	23,553.22	-5.86%
NASDAQ	7,952.05	-4.70%
CAC	4,610.25	-0.57%
DAX	10,438.68	-0.35%
FTSE	5,876.52	-1.40%
EW ALL SHARE	17,349.19	-0.18%

Morning Asian Market (8:30 am)

SGX NIFTY	9,946.75	-4.86%
NIKKIE	18,495.00	-4.74%
HANG SENG	24,220.50	-4.01%

Commodity Market

Commodity(Prev. Close)	Value	% Change
GOLD	43,355.00	-0.88%
SILVER	45,826.00	-0.61%
CRUDEOIL	33.40	-6.71%
NATURALGAS	146.00	2.82%

Currency Market

Currency (Prev. Close)	Value	% Change
RS./DOLLAR	73.64	-0.60%
RS./EURO	83.48	-1.31%
RS./POUND	95.12	-1.52%

Bond Yield

Bond yield (Prev. Close)	Value	% Change
G-sec 10YR : IND	6.13	0.97%

% Change in 1 day

Institutional Turnover

FII

Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
11-Mar-20	9721	13237	(3515)
Mar-20	48807	69639	(20831)
2020	364960	405819	(40859)

DII

Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
11-Mar-20	7346	4510	2835
Mar-20	46369	28466	17903
2020	235572	198486	37086

Events Today

Dividend

AXTEL
BNKCAP
CAPPL
CHAMBLFERT
DECCANCE
ELDEHSG
EMPIND
FAZE3Q
IMPAL
INDIAMART
KALPATPOWR
KIRLFER
KRL
KSL
MANAPPURAM
MIDHANI
MOTHERSUMI
POLYCAB
RESONANCE
SUDARSCHM
VINATORGA

Bonus issue

RADIOCITY

Ex-Date: 12/03/2020

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"

MUTUAL FUND**MACRO****12-Mar-20**

Equity Inflows for the month of February 2020 stood at Rs.10795 crore as opposed to Rs 7877 crore in the month of January, indicating a 37% month on month growth. A broader based buying was seen in the equity mutual fund space. Every category except dividend yield and value fund have witnessed positive inflows into the category Sectoral Funds witnessed the highest inflows of Rs.1927 crores followed by Multi Cap and Large Cap funds at Rs1624 crore and Rs1606 crore respectively. Midcap and Credit Risk Funds on the back of negative market sentiments saw net outflows in February'20 too with a net outflow of Rs.21917 crores since April 2019. Inflows into Other ETF's for the month of February stood at Rs16343 crore as opposed to Rs1872 crore in January. The higher inflows have been aided by investments from pension funds.

Monthly volumes update (February 2020)**MACRO****03-Mar-20**

The automobile OEMs continued to report weak volumes in February 2020. The volumes declined YoY basis due to economic backdrop, disrupted supply chain and BS VI vehicles price hikes. The inventories maintained at 3-4 weeks at dealer levels. On sequential basis also volumes declined on account of outbreak of COVID-19 in China impacting production volumes due to sourcing of BS-VI components. Most of the OEMs have shifted to BS VI vehicles. However the demand scenario has not improved and we expect situation to remain sluggish going ahead. PV and CV segment has declined by 11% & 35% YoY respectively. Moreover, 2W and 3W segment has also declined by 14% & 22% YoY respectively. However, the tractor segment saw robust growth of 19%YoY.

IPO - Antony Waste Handling Cell Ltd**NEUTRAL****03-Mar-20**

Antony Waste Handling Cell Ltd (AWHC) is one of the top players in waste management system in India. It is niche segment wherein company has consistent improving revenues and margins. The company is demanding PE of 22.8x to 26x. However, as the ipo size is below Rs 250 crs, the stock will be listed in T group. The management is highly dependent on the municipal authorities for substantial proportion of its business and revenues. Any decline in budgetary allocations towards Municipal Solid Waste Management services may have material adverse impact on the business. Further, considering current market situation, we assign Neutral rating to the issue.

CHOLAFIN**HOLD****27-Feb-20**

AUM growth was impacted by slowdown in auto industry sales. Margin is expected to remain steady in the medium however the lower marginal cost of borrowing will provide some support in the long run. Asset quality is being impacted due to lower utilization level of vehicle in the economy however management stated that it has improved QoQ but will take another 8 to 9 months for the situation to normalize for the CV. Management has improved collection effort in this stress environment thus OPEX is expected to remain elevated in the near term. Growth is likely to get impacted with the BS-VI implementation in the near term as the focus of dealers remains on declining BS-IV inventory. We turn cautious on the growth and asset quality front on the Commercial vehicle slowdown and reduce our FY21 estimates by 5% and downgrade our rating to HOLD with target price of Rs 341 at 2.8x BVFY21e after factoring in recent QIP.

IPO - SBI Cards & Payments Services Ltd**SUBSCRIBE****26-Feb-20**

SBI Card is second largest credit card issuer with 18% market share. It has huge potential to acquire diversified customer base in under penetrated markets using distribution network of strong parentage. Credit Card industry growth is expected to be Rs 15 trillion by FY24 which is 2.5 times of FY19. The total credit card spends has grown by CAGR 35% while outstanding credit growth was CAGR 54% during FY17-19. At higher band of offer price, the expected valuation comes around 12x PBV and 45x PE of FY2020 annualised earnings. This is significant premium to global peers despite similar RoE. However, higher earnings growth of 41 percent plus for SBI Card vs 16-19 percent growth for global peers should command a higher premium. Hence we assign a subscribe rating for long-term investments.

- ❑ **Coronavirus crisis: WHO says COVID-19 is a pandemic** "WHO has been assessing this outbreak around the clock and we are deeply concerned both by the alarming levels of spread and the severity, and by the alarming levels of inaction," Tedros Adhanom Ghebreyesus, the Director-General of WHO said in a media briefing.
- ❑ **Gems, jewellery exports drop 20% to Rs 20,763cr in February:** India's gems and jewellery exports declined by 20.26 percent to Rs 20,763.28 crore in February, hit by the global outbreak of Covid-19, credit crunch and customs issues, according to industry body GJEPC. Gems and jewellery exports stood at Rs 26,039.32 crore in February 2019, the Gem and Jewellery Export Promotion Council (GJEPC) said.
- ❑ **SBI** has waived its minimum average monthly balance for all savings bank account and has also waived off SMS charges which were levied on a quarterly basis. The bank also stated that all its customers can enjoy a zero balance facility in their SBI account. The bank has cut interest on savings bank account to 3 percent from 3.25 percent earlier.
- ❑ **InterGlobe Aviation:** Modest impact was seen in January and February as company cancelled flights to China and Hong Kong and reduced frequency to certain other south-east Asian markets. Over the past few days, on a week-on-week basis there was a decline of 15-20 percent seen in daily bookings.
- ❑ **Mahindra & Mahindra** inks pact to buy 13% more stake in MITRA Agro.
- ❑ **SMS Pharmaceuticals:** Company received Establishment Inspection Report (EIR) from USFDA for API facility in Andhra Pradesh.
- ❑ **Torrent Pharma:** Company to pay Rs 32 per share interim dividend.
- ❑ **PVR, Jubilant FoodWorks:** Consumer-centric stocks to feel COVID-19 heat.
- ❑ **Bandhan Bank** Opens Three New Branches, 122 Banking Outlets.
- ❑ **Airtel** has paid full AGR dues of about Rs 13,000 cr, as per company's Chairman Mr. Sunil Mittal
- ❑ **Varun Beverages:** PepsiCo to acquire energy drink maker Rockstar Energy in a \$3.85 billion deal.
- ❑ **Yes Bank** Mumbai court has extended Bank's co-founder Rana Kapoor's Enforcement Directorate custody till March 16.

Red: Negative Impact **Green:** Positive Impact **Black :** Neutral.

BULK DEAL

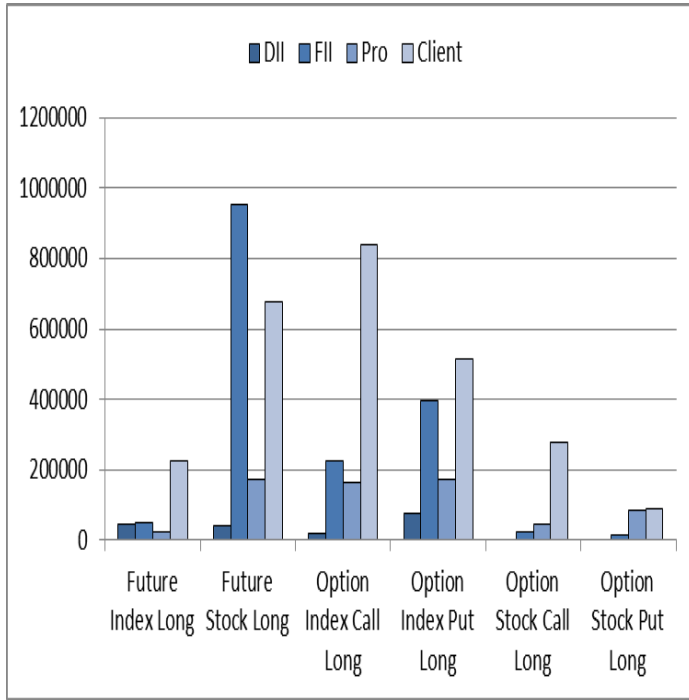
EXCHANGE	Date	SECURITY CODE	CLIENT NAME	DEAL TYPE	QUANTITY	PRICE
BSE	11-03-20	ASHIKACR	DEEPAK KUMAR	S	71,580	24
BSE	11-03-20	ASHIKACR	SEEMA	B	73,846	24
BSE	11-03-20	CHANDNI	NISHITA ALPESH AJMERA	S	100,000	25
BSE	11-03-20	HITECHWIND	SONI MASOOM SANJAY	S	26,190	11.66
BSE	11-03-20	NSL	BHAVNA HITESH PATEL	B	99,000	17.76
BSE	11-03-20	NSL	DIMPLE VIPUL PATEL	S	126,000	17.5
BSE	11-03-20	RIBATEX	KABIR SHRAN DAGAR (HUF)	B	54,200	39.74
BSE	11-03-20	SBC	RIYAJ KHAN	B	60,000	27.43
BSE	11-03-20	SBC	RIYAJ KHAN	S	24,000	27.4
BSE	11-03-20	SBC	SWETA AGRAWAL	B	6,000	27.4
BSE	11-03-20	SBC	SWETA AGRAWAL	S	66,000	27.42
BSE	11-03-20	VMV	RAJESH KUMAR SODHANI HUF	S	40,000	30.01
BSE	11-03-20	VMV	PRAKASHBHAI GORDHANBHAI LATHIYA	B	30,000	29.97
BSE	11-03-20	WELENT	WELSPUN GROUP MASTER TRUST	B	1,710,842	73.55
BSE	11-03-20	WELENT	SATYA NARAYAN DHOOT	S	900,000	74.53

Corporate Action

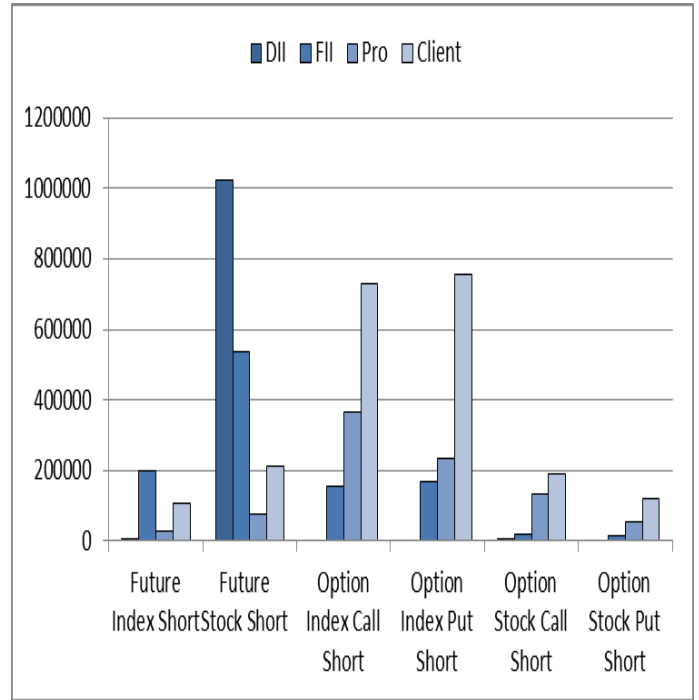
EXCHANGE	SECURITY CODE	SECURITY NAME	EX- DATE	PURPOSE	RECORD DATE
BSE	524075	ALBERTDA	13-03-20	Interim Dividend - Rs. - 7.0000	16-03-20
BSE	506248	AMNPLST	13-03-20	Interim Dividend - Rs. - 0.3000	16-03-20
BSE	505010	AUTOAXLES	13-03-20	Interim Dividend - Rs. - 6.0000	16-03-20
BSE	530871	CHEMBOND	13-03-20	Interim Dividend - Rs. - 2.0000	16-03-20
BSE	532865	MEGH	13-03-20	Interim Dividend - Rs. - 1.0000	16-03-20
BSE	500331	PIDILITIND	13-03-20	Interim Dividend - Rs. - 7.0000	16-03-20
BSE	522205	PRAJIND	13-03-20	Interim Dividend - Rs. - 2.7000	16-03-20
BSE	530919	REMSONSIND	13-03-20	Interim Dividend - Rs. - 1.5000	16-03-20

PARTICIPANT WISE OPEN INTEREST

Long Position

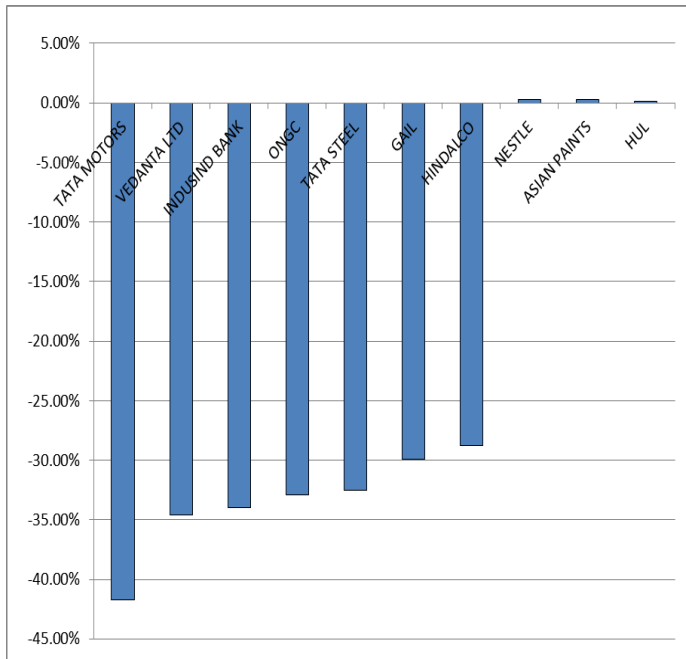


Short Position

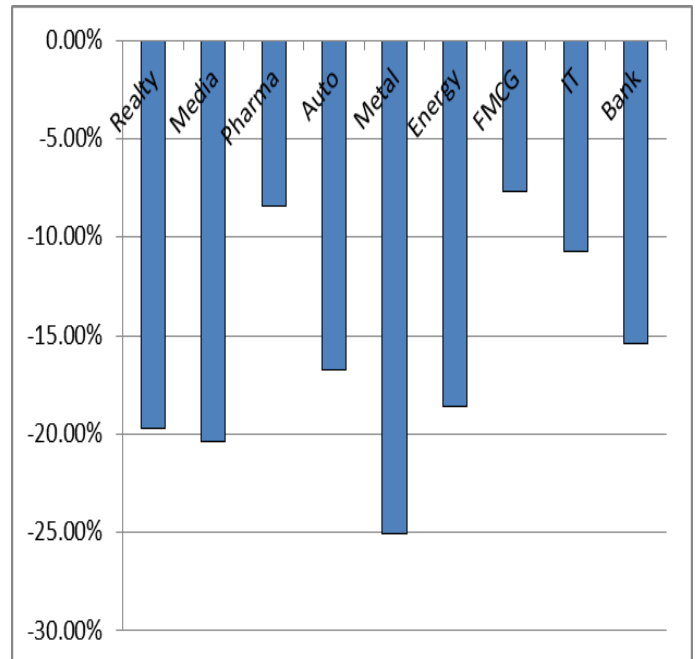


MARKET MOVERS (1 MONTH CHANGE)

Nifty Movers



NSE Sectoral Indices Performance



Economic Calendar					
Country	Monday 09th March 2020	Tuesday 10th March 2020	Wednesday 11th March 2020	Thursday 12th March 2020	Friday 13th February 2020
US			API Weekly Crude Oil Stock, Crude Oil Inventories	Initial Jobless Claims	Export Price Index, Import Price Index, U.S. Baker Hughes Oil Rig Count
UK/EUROPE		GDP	GDP (UK), Manufacturing Production	Industrial Production, ECB Interest Rate Decision	
INDIA		Holiday India - Holi		CPI, Industrial Production	Deposit Growth, Bank Loan Growth

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Disclosure of Interest Statement-

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