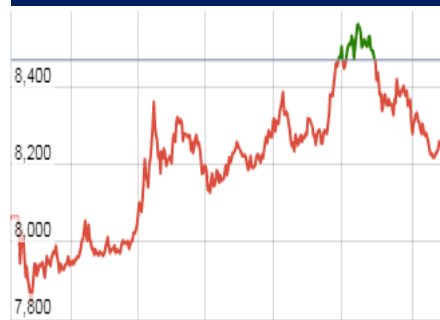


NIFTY KEY LEVELS

Support 1 : 8000
Support 2 : 7800
Resistance1: 9300
Resistance2: 9550

Nifty Intraday Chart



Market Outlook

Yesterday, Nifty opened negative at 8063.45 and made a low of 7832.55. From there it moved towards the high of 8575.45 and closed negative at 8263.45. Broader selling was witnessed in all the indices. India VIX closed positive by 12.50% at 71.95.

Index had a gap down opening taking cues from the global markets. It saw a strong recovery intraday but failed to close above 8300. Weekly option expiry also weighed on the market. Broader indices also witnessed a sharp fall of 4-5%. As Nifty made a new low, market status remains unchanged at a Downtrend. Any attempt of upmove towards 8500-8550 could be a sell on rise opportunity. Supports for the index stand in the 8000-7800 zone.

Indian Market

Index (Prev. Close)	Value	% Change
SENSEX	28,288.23	-2.01%
NIFTY	8,263.45	-2.42%
BANK NIFTY	20,083.50	-2.41%

Global Market

Index (Prev. Close)	Value	% Change
DOW	20,087.19	0.95%
NASDAQ	7,150.58	2.30%
CAC	3,855.50	2.68%
DAX	8,610.43	2.00%
FTSE	5,151.61	1.40%
EW ALL SHARE	13,833.05	-3.32%

Morning Asian Market (8:30 am)

SGX NIFTY	8,254.00	0.59%
NIKKIE	16,552.83	-1.04%
HANG SENG	22,590.50	4.06%

Commodity Market

Commodity(Prev. Close)	Value	% Change
GOLD	39,831.00	0.27%
SILVER	35,102.00	3.52%
CRUDEOIL	28.48	0.01%
NATURALGAS	123.60	3.78%

Currency Market

Currency (Prev. Close)	Value	% Change
RS./DOLLAR	74.98	1.02%
RS./EURO	80.63	-1.06%
RS./POUND	86.58	-2.07%

Bond Yield

Bond yield (Prev. Close)	Value	% Change
G-sec 10YR : IND	6.41	1.81%

% Change in 1 day

Institutional Turnover

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
19-Mar-20	6766	11389	(4623)
Mar-20	93489	141386	(47897)
2020	409641	477566	(67925)
DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
19-Mar-20	8693	4325	4367
Mar-20	107741	66012	41730
2020	296944	236032	60912

Events Today

Dividend

ACE
MENONBE
GEOJITFSL
AKSCHEM
CONTROLPR
VISAKAIND
GARFIBRES
THERMAX

Amalgamation

ALBK
ANDHRABANK
CORPBANK
SYNDIBANK

Ex-Date: 20/03/2020

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"

LIFE INSURANCE**MACRO****16-Mar-20**

Total weighted received premium for the month of February'20 stood at Rs.8932 crores implying a 14% YoY growth and a MoM degrowth of 19%. LIC after witnessing a total growth of 92% in the year of 2019 saw degrowth for the month of February at -5.5% YoY. The Private players in the month of February saw a decent uptick in the growth at 31.8% in the total weighted received premium. The highest growth in new business premium on total weighted basis was witnessed by ICICI Prudential Life & Tata AIA at 136% and 55% respectively. Listed life insurance players saw a muted growth in the month of February'20 at HDFC Life (15%), SBI Life (-5%) and Max Life (3%). SBI Life, HDFC Life and ICICI Prudential life constitute of 43% of all the policies sold by private insurers. SBI Life sold 18%, HDFC Life and ICICI Prudential Life sold 13% and 12% respectively.

IIP & CPI**MACRO****12-Mar-20**

A slight uptick in the January IIP figure was witnessed with better production activities highlighted by the manufacturing PMI. The Index of Industrial Production stood at 2.00%. The IIP for the April-January period stood at 0.5% as opposed to 2.0% in the same period previous year. Consumer Price Index for the month of February 2020 eased at 6.58% as opposed to 7.59% a month ago. The Inflation has eased owing to a fall in food inflation after soaring high vegetable prices a couple of months ago. The IIP figures for the month of January rose back to the positive territory after a few months of contraction. For the month of February PMI Manufacturing & Services were above 54 and signal some good signs, Going forward we might witness the IIP going back to negative zone on the back of worldwide demand slowdown on the back of Covid-19. The Consumer Price Index pained by the food index though higher on account of food prices, and telecom & communication charge in the month of December and January. We expect the inflation to take a back seat and hover near RBI's comfortable level in the coming months with crude witnessing sharp fall and moderation in vegetable prices. The higher inflationary trend has discouraged RBI from cutting down on interest rates. With the inflation easing down and worldwide central banks cutting down rates to disallow negative economic impact of Covid-19, RBI should follow suit with a space for upto 50bps cut.

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.

- ❑ **India's GDP growth to be hit, says CEA Subramanian:** India's growth is set to fall in the coming months as coronavirus-induced lockdowns and restrictions continue to disrupt economic activity, affecting a wide swathe areas, from shops and restaurants to street hawkers to factories, the country's top-most policy adviser said.
- ❑ **Tata Motors:** Jaguar Land Rover to temporarily suspend production in U.K. Operations at plants in Brazil and India will continue.
- ❑ **Hero Moto:** Commences commercial operations of its new manufacturing facility in Chittoor. The facility is its eighth manufacturing plant and the sixth in India. The company has also filed an application with the Supreme Court seeking relaxation of the March 31 deadline for the sale or registration of BS-IV vehicles.
- ❑ **Praj Industries** to consider share buyback on March 27.
- ❑ **V-Mart Retail** opens three new stores in Rajasthan and Uttar Pradesh.
- ❑ **ICICI Lombard Insurance** has launched a dedicated insurance cover for coronavirus, in group insurance mode. The health cover is priced at a premium of Rs 149 and provides a sum insured of Rs 25,000 for ages 18-75. The company will pay the entire sum insured, in a lump sum in the event of the first diagnosis of COVID-19 during the policy period.
- ❑ **Aviation stocks:** SpiceJet and IndiGo will be in focus after the reported that the government may be looking at providing relief measures on taxes.

BULK DEAL

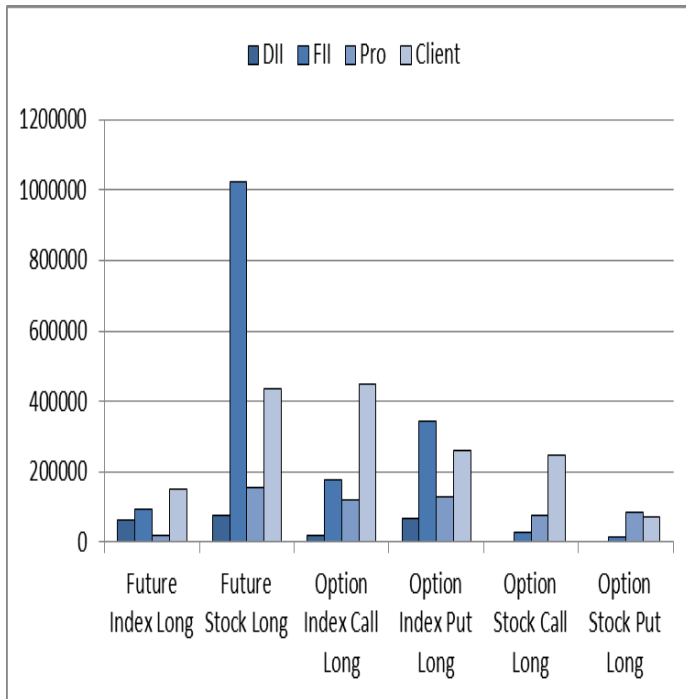
EXCHANGE	Date	SECURITY CODE	CLIENT NAME	DEAL TYPE	QUANTITY	PRICE
BSE	19-03-20	AARTECH	FORTUNE FUTURES PRIVATE LIMITED CO	B	132,000	34
BSE	19-03-20	AARTECH	NIKESH AGRO FARMS AND INFRASTRUCTURE PRIVATE LTD	S	132,000	34
BSE	19-03-20	AAYUSH	SHARDABEN ANANTRAI MEHTA	B	28,500	14.85
BSE	19-03-20	AAYUSH	RAHUL ANANTRAI MEHTA	S	28,500	14.85
BSE	19-03-20	ANJANI	ANITA VASUDEV AGARWAL	B	98,000	11
BSE	19-03-20	ANJANI	MANJU SINGHI	S	93,000	11
BSE	19-03-20	ATHARVENT	PRANAY RAMESH MEHTA	B	650,000	0.38
BSE	19-03-20	ATHARVENT	TRUSHA PRANAY MEHTA	S	650,000	0.38
BSE	19-03-20	FAZE3Q	KOMAC INVESTMENTS & FINANCE PVT LTD	B	168,526	25.17
BSE	19-03-20	FAZE3Q	KOMAC INVESTMENTS & FINANCE PVT LTD	S	350	25.61
BSE	19-03-20	GODAVARI	MOHIT JAJU	B	39,000	12
BSE	19-03-20	GODAVARI	AKSHEIT KAKANI	B	41,000	12
BSE	19-03-20	GODAVARI	TANUSHREE KAKANI	B	60,000	12.01
BSE	19-03-20	GODAVARI	AUTOFIN LIMITED	S	138,800	12
BSE	19-03-20	IMCAP	WELSONE FINANCE PRIVATE LIMITED	S	20,000	22
BSE	19-03-20	IMCAP	GANESH KUMAR AGGARWAL	B	21,202	22
BSE	19-03-20	INDRENEW	RAHUL ANANTRAI MEHTA	B	27,932	6.27
BSE	19-03-20	INDRENEW	RAHUL ANANTRAI MEHTA	S	19,265	6.98
BSE	19-03-20	INDRENEW	SAPNA BHAVESH SHAH	B	15,997	7.12
BSE	19-03-20	INDRENEW	ADDEPALLI LAKSHMI KRISHNA SOWJANYA	S	29,787	6.27
BSE	19-03-20	JUSTDIAL	DIVYA PORTFOLIO PRAVATE LIMITED	B	410,979	321.77
BSE	19-03-20	JUSTDIAL	DIVYA PORTFOLIO PRAVATE LIMITED	S	401,979	325.62
BSE	19-03-20	MPHASIS	MARBLE II PTE LTD	B	1,807,000	691.34
BSE	19-03-20	RONI	SATISH TUKARAM PAWAR	B	30,000	33
BSE	19-03-20	RONI	NOPEA CAPITAL SERVICES PRIVATE LIMITED	S	30,000	33
BSE	19-03-20	WEPSOLN	RAM NARAYAN AGARWAL	S	1,032,042	15
BSE	19-03-20	WEPSOLN	WEP PERIPHERALS LIMITED	B	1,032,042	15

Corporate Action

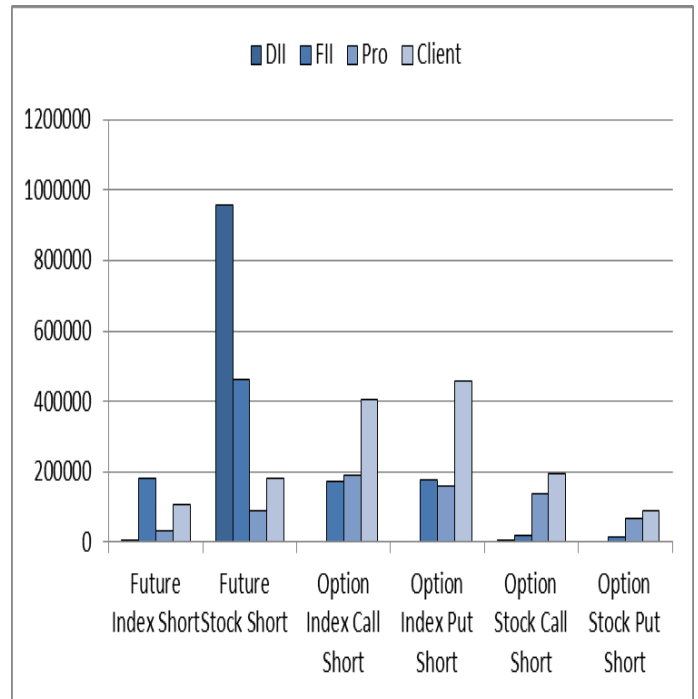
EXCHANGE	SECURITY CODE	SECURITY NAME	EX- DATE	PURPOSE	RECORD DATE
BSE	512599	ADANIENT	23-03-20	Interim Dividend - Rs. - 1.0000	25-03-20
BSE	531147	ALICON	23-03-20	Interim Dividend - Rs. - 1.2500	24-03-20
BSE	532749	ALLCARGO	23-03-20	Interim Dividend - Rs. - 3.0000	24-03-20
BSE	507525	AMRITCORP	23-03-20	Interim Dividend - Rs. - 2.5000	24-03-20
BSE	533095	BENGALASM	23-03-20	Interim Dividend - Rs. - 15.0000	24-03-20
BSE	500547	BPCL	23-03-20	Interim Dividend - Rs. - 16.5000	24-03-20
BSE	532929	BRIGADE	23-03-20	Interim Dividend - Rs. - 1.0000	24-03-20
BSE	532321	CADILAHC	23-03-20	Interim Dividend - Rs. - 3.5000	24-03-20
BSE	532175	CYIENT	23-03-20	Interim Dividend - Rs. - 9.0000	24-03-20
BSE	533333	FCL	23-03-20	Interim Dividend - Rs. - 0.0500	24-03-20
BSE	540935	GALAXYSURF	23-03-20	Special Dividend - Rs. - 6.0000	24-03-20
BSE	540935	GALAXYSURF	23-03-20	Interim Dividend - Rs. - 8.0000	24-03-20
BSE	500655	GARWARPOLY	23-03-20	Interim Dividend - Rs. - 10.0000	24-03-20
BSE	509488	GRAPHITE	23-03-20	Interim Dividend - Rs. - 2.0000	25-03-20
BSE	541154	HAL	23-03-20	Interim Dividend - Rs. - 33.2500	24-03-20
BSE	532960	IBVENTURES	23-03-20	Interim Dividend - Rs. - 2.2500	24-03-20
BSE	530965	IOC	23-03-20	Interim Dividend - Rs. - 4.2500	25-03-20
BSE	500243	KIRLOSIND	23-03-20	Interim Dividend - Rs. - 10.0000	25-03-20
BSE	540222	LAURUSLABS	23-03-20	Interim Dividend - Rs. - 1.5000	25-03-20
BSE	531394	MARVINY	23-03-20	Interim Dividend - Rs. - 2.0000	24-03-20

PARTICIPANT WISE OPEN INTEREST

Long Position

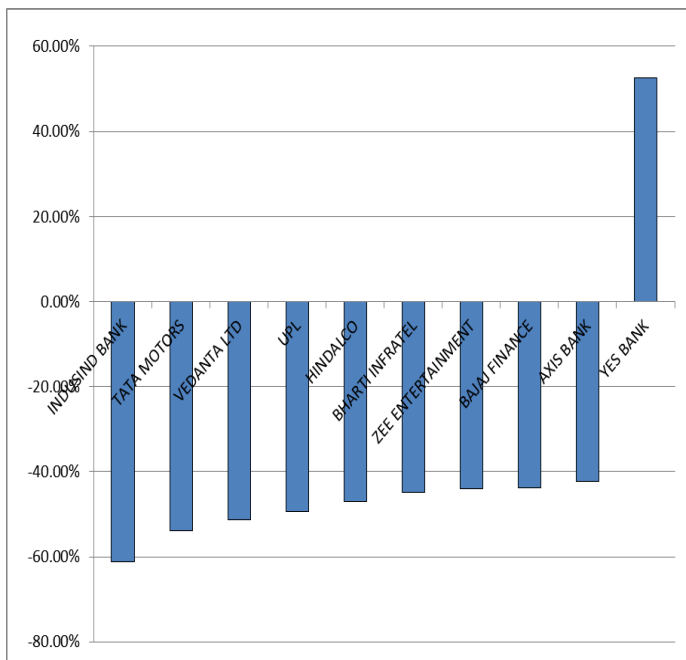


Short Position

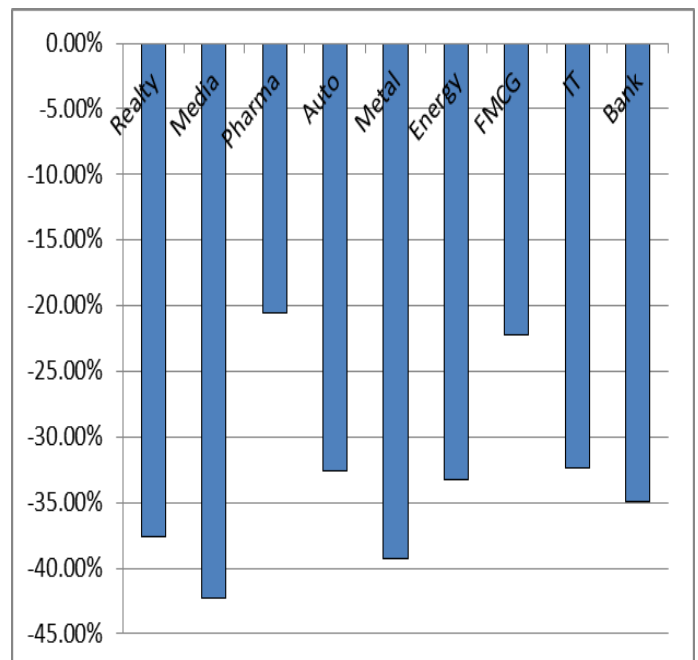


MARKET MOVERS (1 MONTH CHANGE)

Nifty Movers



NSE Sectoral Indices Performance



Economic Calendar					
Country	Monday 16th March 2020	Tuesday 17th March 2020	Wednesday 18th March 2020	Thursday 19th March 2020	Friday 20th February 2020
US	Fed Interest Rate Decision	Retail Sales, Industrial Production, JOLTs Job Openings	API Weekly Crude Oil Stock, Crude Oil Inventories	Initial Jobless Claims	Existing Home Sales, U.S. Baker Hughes Oil Rig Count
UK/EUROPE		Claimant Count Change, Unemployment Rate	Trade Balance		
INDIA	WPI Inflation				FX Reserves, USD

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Disclosure of Interest Statement-

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