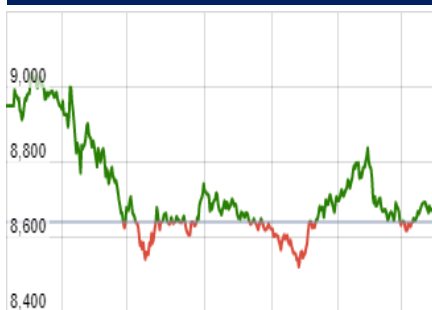


NIFTY KEY LEVELS

Support 1 : 8300
Support 2 : 8250
Resistance1: 8800
Resistance2: 8900

Nifty Intraday Chart



Market Outlook

Yesterday, Nifty opened positive at 8949.10 and made a high of 9038.90. From there it moved towards the low of 8522.90 and closed positive at 8660.25 levels. On sectoral front FIN SERVICE, PVT BANK, METAL, PSU BANK, IT, FMCG and PHARMA traded positive, whereas AUTO, MEDIA and REALTY closed with negative bias. India VIX closed negative by 0.77% at 70.97.

Index traded with positive sentiment throughout the day and managed to close above crucial psychological levels of 8500 adding confidence to bulls. Bulls refused to trade lower, in spite of minor selloff in the afternoon session showing the bull strength. At the same time index it sustaining above 5 DMA placed around 8300 suggests short term trend has reversed and as long as index is trading above crucial support placed around 8000, one can opt for buy on dip strategy; however relief rally can push index higher towards 9200 marks.

Indian Market

Index (Prev. Close)	Value	% Change
SENSEX	29,815.59	-0.44%
NIFTY	8,660.25	0.22%
BANK NIFTY	19,969.00	1.81%

Global Market

Index (Prev. Close)	Value	% Change
DOW	21,636.78	-4.06%
NASDAQ	7,502.38	-3.79%
CAC	4,351.49	-4.23%
DAX	9,632.52	-3.68%
FTSE	5,511.25	-5.24%
EW ALL SHARE	14,236.76	-0.56%

Morning Asian Market (8:30 am)

SGX NIFTY	8,428.00	-2.45%
NIKKIE	18,652.50	-3.80%
HANG SENG	23,077.50	-1.73%

Commodity Market

Commodity(Prev. Close)	Value	% Change
GOLD	43,571.00	0.07%
SILVER	40,894.00	-1.04%
CRUDEOIL	26.66	-4.62%
NATURALGAS	129.10	-0.62%

Currency Market

Currency (Prev. Close)	Value	% Change
RS./DOLLAR	74.85	-0.40%
RS./EURO	82.44	0.01%
RS./POUND	91.45	1.51%

Bond Yield

Bond yield (Prev. Close)	Value	% Change
G-sec 10YR : IND	6.14	-1.32%

% Change in 1 day

Institutional Turnover

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
27-Mar-20	9000	8644	356
Mar-20	143883	202291	(58408)
2020	460035	538471	(78436)
DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
27-Mar-20	5594	3891	1704
Mar-20	144587	96119	48469
2020	333790	266139	67651

Events Today

Dividend

HEXWARE

Bonus Issue

JUNCTION

Ex-Date: 30/03/2020

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

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

RBI - MPC**MACRO****30-Mar-20**

Monetary Policy Committee taking into consideration the pandemic decided to pre-pone the meeting by a week. The policy decided to cut the repo rate by 75 bps in view of the evolving macro economic situations. Simultaneously, the reverse repo rate was reduced by 90 bps to discourage banks from parking the money with the RBI and ensuring liquidity & credit transmission in the economy. Targeted Long term repo operations to conduct auctions of 1,00,000 crore at a floating rate which needs to be deployed in corporate bonds and commercial papers. The RBI has also downsized the Cash Reserve Ratio by 100 bps to 3.00. This would result in an increased liquidity of 1,37,000 crores across the banking system which can be deployed as credit in the economy. The 10 year bond yield fell to a 10 year low at 5.983 before rising to 6.12. Alongside short term yields on AAA rated papers also saw a decline. The liquidity measures by the RBI will help in de-freezing the credit and corporate bond market in the economy.

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.

- ❑ **TRAI grants six weeks additional time to telcos to file monthly, quarterly reports:** Telecom regulator TRAI has given six weeks additional time to telecom companies to file monthly and quarterly reports that are otherwise due in April, a senior official said on Sunday. The decision comes within days of industry body COAI writing to the Telecom Regulatory Authority of India (TRAI) for granting additional time to telecom companies to file such reports, citing massive efforts being undertaken by them to overcome "numerous operational challenges" in order to keep vital networks up and running amid the 21-day nationwide lockdown to counter the spread of coronavirus.
- ❑ **Forex reserves fall by \$12 bn :** RBI data The country's foreign exchange reserves fell by a whopping \$11.98 billion to \$469.909 billion in the week to March 20 as the Reserve Bank continued to supply dollars into the market to stem fall in the rupee. The rupee hit an all-time low of 76.15 against the US dollar on March 23 as foreign investors continued to withdraw money from domestic equity and debt market amid uncertainties due to the fast-spreading coronavirus.
- ❑ **Cipla:** Gets final approval for generic version of Nexium
- ❑ **Tata Power:** JV with International Finance Corporation in Georgia begins commercial operation of 178MW Hydro Power Project.
- ❑ **PSU Banks:** The Reserve Bank of India has approved the amalgamation of Oriental Bank of Commerce and United Bank of India into Punjab National Bank, Syndicate Bank into Canara Bank, Andhra Bank and Corporation Bank into Union Bank of India and Allahabad Bank into Indian Bank
- ❑ **Sun Pharmaceutical Industries:** The pharma major's Halol facility has been classified as official action indicated (OAI) by the US Food and Drug Administration (USFDA). The Halol plant was inspected from December 3-13 and was issued 8 observations.
- ❑ **Abbott India:** The company has received approval for the test that can detect coronavirus in 5 minutes. The company will begin making the tests available to healthcare providers next week.
- ❑ **Coffee Day Enterprises Ltd:** The company has repaid Rs 1,644 crore to 13 lenders which include Axis, Bajaj Finance, Standard Chartered, Piramal, Yes Bank, and RBL Bank, after the company concluded a deal with Blackstone Group to sell its technology business park. With this deal, Coffee Day's' debt would come down to Rs 3,100 crore from Rs 4,900 crore earlier.
- ❑ **Tata Motors:** The company's board has given its in-principal approval to subsidiarize its Passenger Vehicles (PV) including Electric Vehicles (EV) business into a separate subsidiary.
- ❑ **Auto Stocks:** The Supreme Court has relaxed the March 31 deadline for sale of all BS-IV vehicles with conditions. The court has said that only 10 percent of inventory can be sold within 10 days of the lockdown ending. The vehicles must be registered within 10 days of sale.
- ❑ **Mahindra and Mahindra:** Suspends all manufacturing operations across India. Duration of the shutdown will depend upon directives issued by respective government authorities.
- ❑ **Maruti Suzuki:** Enters into an arrangement with AgVA Healthcare to scale up production of Ventilators.
- ❑ **Tata Coffee, Tata Consumer:** Shut down manufacturing and plantation operations.
- ❑ **Indian Oil:** All operating locations of the company are functioning normally. There is no shortage of petrol, diesel and LPG stocks.
- ❑ **Hero Motocorp:** Extends suspension of closure of its manufacturing plants till April 14.

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

BULK DEAL

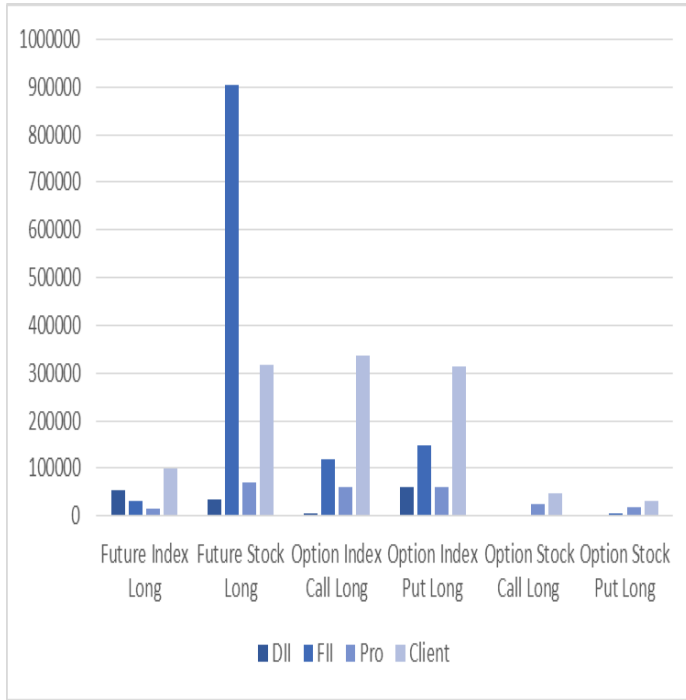
EXCHANGE	Date	SECURITY CODE	CLIENT NAME	DEAL TYPE	QUANTITY	PRICE
BSE	27-03-20	RELIANCE	DEVARSHI COMMERCIALS LLP	S	86,552,244	1056.61
BSE	27-03-20	RELIANCE	TATTVAM ENTERPRISES LLP	B	76,735,388	1056
BSE	27-03-20	HDFCLIFE	STANDARD LIFE (MAURITIUS HOLDINGS) 2006 LTD	S	50,000,000	441.24
BSE	27-03-20	ERIS	HIMANSHU JAYANTBHAI SHAH	S	1,900,000	360.01
BSE	27-03-20	ERIS	EMERALD INVESTMENTS LIMITED	B	1,794,139	360
BSE	27-03-20	NATCAPSUQ	CHARTERED FINANCE AND LEASING LTD	B	50,000	36.7
BSE	27-03-20	NATCAPSUQ	SANJAY KOTHARI	S	50,000	36.7
BSE	27-03-20	ROJL	ARVINDBHAI BABULAL SANGHAVI	S	15,000	36
BSE	27-03-20	ROJL	BEELINE BROKING LIMITED	S	21,000	36
BSE	27-03-20	ADVITIYA	JYOJAI48	S	74,000	27.02
BSE	27-03-20	ADVITIYA	SURENDER KUMAR	B	52,000	26.6
BSE	27-03-20	PACL	HDFC BANK LIMITED	S	141,919	25.5
BSE	27-03-20	LEMONTREE	WF ASIAN RECONNAISSANCE FUND LIMITED	B	5,167,305	23.64
BSE	27-03-20	RANJEET	AUMIT CAPITAL ADVISORS LIMITED	B	60,000	20
BSE	27-03-20	RAJNISH	SHRI MAHALAXMI AGRICULTURAL DEVELOPMENTS LTD	B	66,000	19.6
BSE	27-03-20	RAJNISH	SUMIT KUMAR RAMESH GUPTA	S	66,000	19.6

Corporate Action

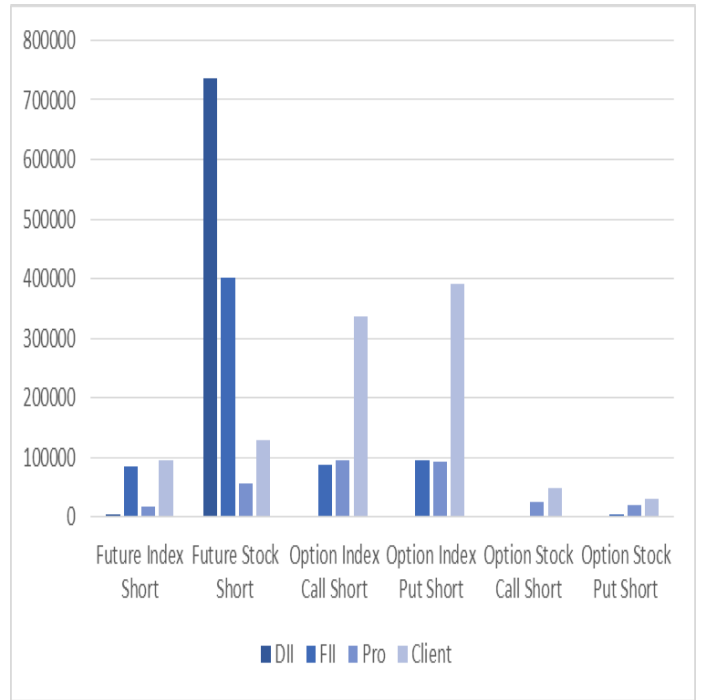
EXCHANGE	SECURITY CODE	SECURITY NAME	EX- DATE	PURPOSE	RECORD DATE
BSE	500092	CRISIL	31-03-20	Final Dividend - Rs. - 13.0000	-
BSE	524709	NACLIND	31-03-20	Interim Dividend - Rs. - 0.1000	04-04-20
BSE	532375	TIPSINDLTD	31-03-20	Buy Back of Shares	03-04-20

PARTICIPANT WISE OPEN INTEREST

Long Position

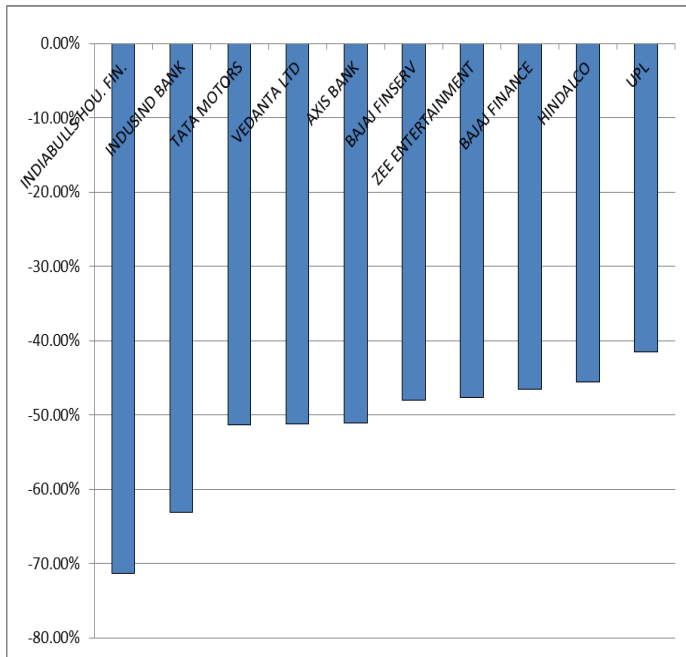


Short Position

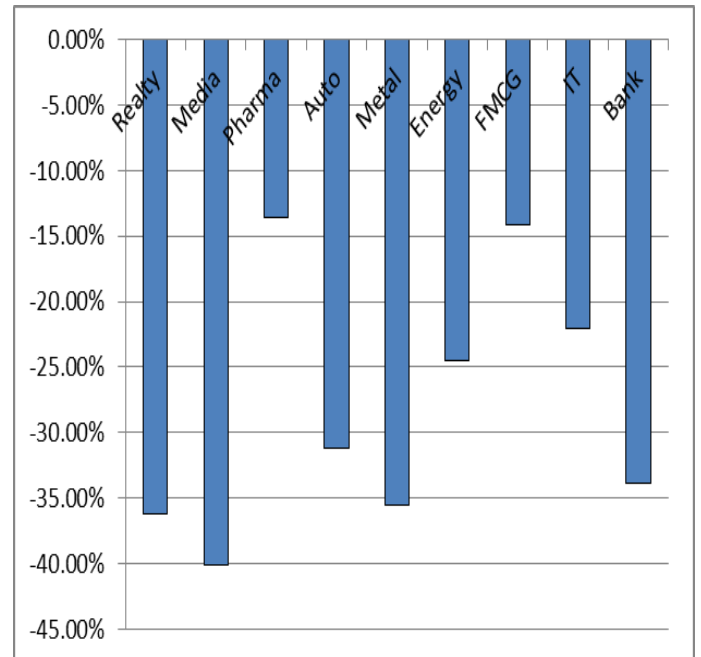


MARKET MOVERS (1 MONTH CHANGE)

Nifty Movers



NSE Sectoral Indices Performance



Economic Calendar

Country	Monday 30th March 2020	Tuesday 31st March 2020	Wednesday 1st April 2020	Thursday 02nd April 2020	Friday 3rd April 2020
US	Pending Home Sales	OPEC Crude Oil Production	ADP Nonfarm Employment, Crude Oil Inventories	Initial Jobless Claims, Trade Balance	Unemployment Rate, U.S. Baker Hughes Oil Rig Count
UK/EUROPE		Current Account, GDP, CPI	Manufacturing PMI, Unemployment Rate		
INDIA				Holiday - India - Ram Navami, PMI	Interest Rate Decision

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Disclosure of Interest Statement-

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