

**Domestic Indices**

index	Close	Prv close	%Chg
NIFTY 50	12,037.3	11,994.2	0.36
NIFTY SMLCAP 50	2,749.0	2,741.1	0.29
NIFTY MIDCAP 50	4,650.6	4,620.1	0.66
NIFTY SMLCAP 250	4,773.4	4,757.8	0.33
NIFTY BANK	31,962.5	31,613.4	1.10
NIFTY FIN SERVICE	14,230.7	14,140.5	0.64
NIFTY METAL	2,602.9	2,564.2	1.51
INDIA VIX	13.3	14.6	-8.80

**Global indices**

Indices	Close	Prv close	%Chg
NASDAQ	7,344.0	7,190.0	-1.80
FTSE	7,069.0	7,086.0	0.42
CAC 40	5,236.0	5,243.0	0.29
DAX	12,247.0	12,248.0	0.30
NIKKIEI	12,380.0	12,319.0	-0.47
HANGSENG	31,549.0	31,563.0	0.11
KOSPI	2,485.0	2,504.0	0.42
SHANGHAI	3,290.0	3,305.0	0.34

**As on 8.00 IST**

**Nifty Watch**



Nifty Spot intraday 5 Min

**Market wrap up**

Benchmark indices fell for the second straight session, led by a fall in shares of banks after the Reserve Bank of India left the repo rate unchanged, and cut the GDP growth forecast for the current financial year by 110 basis points to 5%. The sharp selling in bank stocks followed Vodafone Idea chief Kumar Mangalam Birla reportedly saying the company may have to shut shop if the government doesn't provide relief on dues following a Supreme Court order on adjusted gross revenue. Today, the Nifty 50 closed at 11921.50, down 96.90 points or 0.8%, while the Nifty Bank closed 1.2% lower at 31341.55 points and off its intra-day high of 31883.70 points. The Sensex closed at 40445.15,

**Global Market**

Major Asian indices were mixed today as weak exports data from China offset gains from higher-than-expected US jobs addition. On Friday, the US Labor Department said the economy had added 266,000 jobs in November--the biggest monthly gain since January--beating analyst expectation. MarketWatch's poll had forecast an addition of 180,000 jobs. The data also showed that unemployment rate in the US had fallen to 3.5% – the lowest in half a century. Investors continued to eye developments in trade deal talks between the US and China

**Market preview**

Benchmark indices are likely to remain weak this week as concerns that Vodafone Idea may shut down and loans given to the telecom operator may turn non-performing may weigh on the shares its lenders. State Bank of India reportedly has an exposure of around 112 bln rupees to Vodafone Idea and IndusInd Bank and ICICI Bank 30 bln and 17 bln rupees. Investors will wait for the headline inflation number for November and the industrial production number for October, along with data on manufacturing activity, scheduled to be released this week, in order to further gauge the health of the economy.

## News corner

### Corporate

#### **Bajaj Auto seen up on Husqvarna motorbikes launch plan**

Shares of Bajaj Auto are seen up as the company announced the launch of Husqvarna Motorcycles' Vitpilen 250cc and Svartpilen 250cc motorbikes in India, and will start retailing these motorcycles from February. Husqvarna Motorcycles is owned by Austrian KTM AG, and showrooms of KTM, with whom Bajaj Auto has a tie-up, will be upgraded to sell both KTM and Husqvarna motorcycles. For Husqvarna, entry into India, and expansion in Latin America and Southeast Asia are seen helping the company achieve its aim to be the third largest European selling brand in the world after KTM and BMW

#### **Axis Bank seen down as Sridharan resigns as bank's CFO**

Shares of Axis Bank are likely to fall today as Jairam Sridharan has resigned as the lender's group executive and chief financial officer, a position he held since October 2015. This is likely to create an uncertainty over management team at the lender, which is seen as an overhang for the stock in the near term. This is the third high-profile exit from the bank's management team, the first being former chief executive officer Shikha Sharma who resigned in December 2018, while V. Srinivasan, deputy managing director, had also quit around the same time.

### Domestic

#### **India in growth recession; real estate & infra in 'deep trouble', says Raghuram Rajan**

Former Reserve Bank of India (RBI) governor Raghuram Rajan said India is in the midst of a "growth recession" with signs of deep malaise in the Indian economy that is being run through extreme centralisation of power in Prime Minister's Office and powerless ministers. Penning down his recommendations to help the ailing Indian economy out of the ongoing slowdown in the India Today magazine, he called for reforms to liberalise capital, land and labour markets, and spur investment as well as growth. He also urged India to join free trade agreements judiciously in order to boost competition and improve domestic efficiency.

### International

#### **COMMODITY**

**CRUDE OIL:** Futures settled sharply up on Friday after OPEC and allies officially agreed to cut oil production by a another 500,000 barrels per day to 1.7 mln bpd from January. OPEC and allies will decide on further extension of the supply cuts or reconsider output levels in their next extraordinary meeting on Mar 5 and 6.--NYMEX Jan futures (a barrel): \$59.20 Friday vs \$58.43 Thursday

ICE Brent Feb futures (per barrel): \$64.39 Friday vs \$63.39 Thursday

**PRECIOUS METALS:** Gold futures settled over 1% lower on Friday after upbeat US jobs data reduced the appeal for safe-haven precious metals.

## Stock to watch

- **AMTEK AUTO:** Setting the ball re-rolling on corporate insolvency resolution process of Amtek Group, the principal bench of National Company Law Tribunal has approved a resolution plan for the company subsidiary Amtek Ring Gears
- **ADANI TRANSMISSION:** Acquired 100% stake in Adani Electricity Mumbai Services on Friday, and incorporated it as a wholly-owned subsidiary
- **ALLAHABAD BANK:** The board of the bank approved raising up to 15 bln rupees through Basel III-compliant tier-II bonds
- **AXIS BANK:** Jairam Sridharan on Friday stepped down as group executive and chief financial officer, a position he held since October 2015
- **BAJAJ AUTO:** Will launch Husqvarna Motorcycles' Vitpilen 250 cc and Svartpilen 250 cc motorbikes in
- **BANK OF INDIA:** The board approved issuing up to 1.25 bln fresh equity shares through qualified institutional placement, public issue, rights issue, private placement, or any other such mode
- **BASF INDIA:** Has completed divestment of its stilbene-based optical brightening agents business for 335 mln rupees to Archroma India
- **BHARTI AIRTEL:** Bharti Telecom, a promoter of the company, has sought government nod for the infusion of 49 bln rupees investment from Singapore-based Singtel and other foreign entities, a move that would make the country's oldest private telecom operator a foreign entity
- **CG POWER AND INDUSTRIAL SOLUTIONS:** The National Company Law Tribunal has approved the withdrawal of CG Power Solutions' merger with its parent company CG Power and Industrial Solutions
- **CLARIANT CHEMICALS (INDIA):** Promoter Clariant Plastics and Coatings will transfer pigment business from Clariant Plastics and Coatings AG into a standalone organisation under Colorants International AG

## Data Alert

### Overseas

- GERMANY INDUSTRIAL PRODUCTION INDEX for Oct. 1230 IST
- US EMPLOYMENT REPORT for Nov. 1900 IST

### Domestic

- RBI to release fifth bi-monthly monetary policy statement for 2019-20

## Actions watch

### BONUS

Company	Ratio	Ex.date
BALMLAWRIE	1:2	26-DEC

### Major Dividends

Company	Div/Share	Ex.date
RAIN	Rs 1.00	25-NOV
REDINGTON	Rs.8.00	19-NOV
PGHH	Rs. 48.0	19-NOV
LALPATHLAB	Rs.6.00	20-NOV
MRF	Rs.3.00	21-NOV

### DERIVATIVES IN BAN PERIOD

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### RESULTS TODAY

VLSFINANCE

## Thought of the day

**“Wide diversification is only required when investors do not understand what they are doing.”**  
**Warren Buffett**



## Previous Tracker

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