



Muthoot Securities

MARKET MANTHRA

16-MAR-2020

Domestic Indices

index	Close	Prv close	%Chg
NIFTY 50	9,955.2	9,590.2	3.81
NIFTY SMLCAP 50	2,234.4	2,232.8	0.07
NIFTY MIDCAP 50	3,920.3	3,774.8	3.85
NIFTY SMLCAP 250	4,070.9	4,043.4	0.68
NIFTY BANK	25,166.5	23,971.2	4.99
NIFTY FIN SERVICE	12,101.6	11,454.8	5.65
NIFTY METAL	1,903.4	1,800.6	5.71
INDIA VIX	51.5	41.2	25.05

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

A session that started off with carnage ended in some reprieve as benchmark indices ended one of the most volatile sessions in recent memory with the biggest one-day gains in six months. Nifty 50 index ended 3.8% higher at 9955.20 points, while the BSE-Sensex closed at 34103.4 points, up 4%. The Nifty 50 and BSE-Sensex fell 10% after open, posting the biggest fall in nearly eight years, triggering a market-wide halt in trading for the first time since October 2012 as panic-stricken investors dumped stocks.

Global Market

The greenback slumped globally in early Asian trade after the US Federal Reserve, in an emergency move on Sunday, cut its benchmark interest rate by 100 basis points and announced a quantitative easing programme. The Fed lowered its target range for the federal funds rate to 0.00-0.25% after assessing the impact of the coronavirus pandemic, which has disrupted economic activity in many countries, including the US. To aid in the smooth functioning of markets for treasury securities and mortgage-backed securities, the committee will increase its holdings of treasury securities by at least \$500 bln

Market preview

Benchmark equity indices are seen opening lower today, tracking losses in Asian equities as concerns over the spread of coronavirus and its potential impact on the global economy failed to offset the emergency rate cut by the US Federal Reserve. Investors will also take cues from SBI Cards and Payment Services' listing today. Shares of YES Bank will be in focus.

News corner**Corporate****Multiplex companies seen down as virus spurs closure of theatres**

Shares of multiplex companies are likely to be weak in trade after several states ordered temporary closure of shopping malls and movie theatres over the weekend to contain the outbreak of the novel coronavirus. States such as Maharashtra, Madhya Pradesh, Gujarat, Kerala, Telangana, Delhi and Karnataka have ordered closures of shopping malls, schools, theatres and colleges. The closure of theatres and cancellation of movie releases by major Bollywood production companies is likely to weigh heavily on the earnings of multiplex companies in Jan-Mar

CLSA downgrades Phoenix Mills rating to 'outperform'

Brokerage firm CLSA Asia-Pacific Markets has downgraded its rating on shares of Phoenix Mills to 'outperform' from 'buy' as it believes the closure of shopping malls in Mumbai and other major cities is negative for near-term earnings, dealers said. The brokerage house believes the company's shopping malls will see a decline in footfalls in the coming months as the coronavirus outbreak persists. So far, multiple states have closed shopping malls, theatres, and schools and colleges to contain the outbreak of the pneumonia-inducing virus.

Domestic**Telecom companies seen up on report govt to form relief panel**

Shares of Bharti Airtel and Vodafone Idea are expected to rise today following reports that the government is considering setting up an empowered group of ministers to oversee steps to cushion the impact of pending adjusted gross revenue dues on the telecommunications sector. The group of ministers will look at ways to lower levies such as spectrum usage charge and licence fees to retain a three-private player market, while also opening up the possibility of investments from new players. Further, the government is likely to request the Supreme Court to allow affected telecommunications operators to stagger the payment of licence fee dues, calculated on the basis of adjusted gross revenues over a period of 20 years, at a reduced interest rate of 8% as opposed to 12%, which is usually the norm.

International**COMMODITY**

CRUDE OIL: Oil futures ended slightly higher on Friday, but posted a 23% loss for the week, the largest percentage decline since December 2008. On Friday, the futures rose after the US and other nations signalled plans to support weakening economies, which triggered hope of a US stimulus package for the sector. The US imposed sanctions on another subsidiary of Russian oil giant Rosneft, which also supported crude oil futures. The US Treasury Department has blacklisted Geneva-based TNK Trading International SA for allegedly handling Venezuelan oil cargoes. NYMEX Apr futures (a barrel): \$31.73 Friday vs \$31.50 Thursday

PRECIOUS METALS: Gold futures closed sharply lower for the fourth consecutive day on Friday, clocking a loss of over 9% for the week, the largest since September 2011. Investors pulled money out of precious metals to raise cash and cover losses in other markets. Gains in the dollar index also weighed on gold prices and futures.

Stock to watch

- **A2Z INFRA ENGINEERING:** 8 Square Capital has sold 1.38 mln shares or 0.78% stake in the company at 4.14 rupees apiece through a bulk deal on the National Stock Exchange, data from the bourse showed
- **ADF FOODS:** Aditya Birla Finance has sold 150,000 shares or 0.75% stake in the company at 154.51 rupees apiece through a bulk deal on the National Stock Exchange, data from the bourse showed
- **ASIAN HOTELS NORTH:** Venus India Asset-Finance has sold 300,000 shares or 1.5% stake in Asian Hotels (North) at 64 rupees apiece through a bulk deal on the National Stock Exchange, data from the bourse showed
- **AXIS BANK:** The board has approved investing up to 6 bln rupees in YES BANK.
- **BAJAJ FINANCE:** Has sold 2.9 mln shares or 1.2% stake in TRIVENI ENGINEERING & INDUSTRIES at 37.27 rupees apiece via a bulk deal on the National Stock Exchange
- **COFFEE DAY ENTERPRISES:** The family of late Coffee Day founder V.G. Siddhartha has put most of their personal assets, including 10,000 acres of plantations, for sale to repay lenders and address the fallout of the investigation into the entrepreneur's suicide last year, sources said
- **CONTAINER CORP OF INDIA:** The disinvestment process of the company has hit a roadblock, with the railway ministry valuing the cost of its land leased to the company at 165 bln rupees and private container companies objecting to any move by the government to "sell" the land to the company at subsidised rates, raising multiple red flags to the plans
- **CORPORATION BANK :** Will reduce its marginal cost of funds-based lending rates by 10 basis points on most tenures from Sunday
- **CREDITACCESS GRAMEEN:** Raised 170 mln rupees by issuing bonds to Water Credit Investment Fund

Data Alert

Overseas

- EU INDUSTRIAL PRODUCTION for Jan. 1530 IST
- US UNEMPLOYMENT INSURANCE CLAIMS REPORT for week ended Sat. 1800 IST

Domestic

- Index of Industrial Production for January, by NSO. 1730 IST.
- CPI (Combined) for February, by NSO. 1730 IST.

Actions watch

BONUS

Company	Ratio	Ex.date
RADIOCITY	1:4	12-MAR

Major Dividends

Company	Div/Share	Ex.date
ADANI PORTS	Rs.3.20	16-MAR
APTECH LTD	Rs.4.50	16-MAR
CUPID	Rs 3.50	16-MAR
HAVELLS	Rs. 4.00	16-MAR

DERIVATIVES IN BAN PERIOD

YES BANK

RESULTS TODAY

Thought of the day

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



Previous Tracker

Disclaimer

This report/ document has been prepared by the Research department of Muthoot Securities Limited solely for the information of authorized recipient. All reasonable care has taken to ensure that the information contained herein is not misleading or untrue at the time of publication, but we make no representation as to its accuracy or completeness. All information is for private use of the person to whom it is provided and is not for public distribution and without liability whatsoever on the part of Muthoot Securities Limited. This report shall not be copied, printed, distributed or re-distributed to any person. Nothing contained herein should be construed as an offer to buy or sell or a solicitation of an offer to buy or sell. Past performance is no guide to the future. Muthoot Securities Ltd shall not be liable for any direct or indirect losses arising from the action initiated by you on the basis of information provided in this report/ document and accepts no responsibility for statements made or any other source of information received by you and you would be doing so at your own risk. Muthoot Securities Limited, its associate and group companies, its directors, associates, employees from time to time may have various interests/ positions in any of the securities of the Company (ies) mentioned therein or be engaged in any other transactions involving such securities or otherwise in other securities of the companies / organization mentioned in the document or may have other potential conflict of interest with respect of any recommendation and / related information and opinions.