



## Domestic Indices

index	Close	Prv close	%Chg
NIFTY 50	9,199.1	9,955.2	-7.60
NIFTY SMLCAP 50	2,097.0	2,234.4	-6.15
NIFTY MIDCAP 50	3,647.4	3,920.3	-6.96
NIFTY SMLCAP 250	3,846.2	4,070.9	-5.52
NIFTY BANK	23,079.0	25,166.5	-8.29
NIFTY FIN SERVICE	11,136.7	12,101.6	-7.97
NIFTY METAL	1,733.8	1,903.4	-8.91
INDIA VIX	59.7	51.5	16.07

## 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

Domestic indices fell to a three-year low in volatile trade on weak cues from global markets that fell on fear the coronavirus pandemic may push the global economy into a recession. Shares of banks and IT companies suffered maximum losses. The Nifty Bank index closed 4.1% lower, while shares of Axis Bank, HDFC Bank, ICICI Bank, IndusInd Bank, Kotak Mahindra Bank, and State Bank of India ended down 2-9%. Nifty 50 closed at 8967.05 rupees, down 230.35 points or 2.5%, while Sensex closed at 30579.09, down 810.98 points or 2.6%. Last time the Nifty 50 closed below today's level was in early March 2017.

## Global Market

The yield on the benchmark US treasury notes ended higher on Tuesday on reports that the Trump administration is mulling a stimulus package to mitigate the economic impact of the coronavirus pandemic. Further, the US central bank's announcement of a special credit facility to purchase corporate paper from issuers who have had a difficult time raising money, also lifted sentiment. The Fed also said that it would offer up to \$500 bln in overnight loans for repurchase agreements, or repo, in its latest effort to provide liquidity to the market.

## Market preview

Benchmark indices are seen opening lower today, tracking losses in other Asian indices and US stock futures as the rapid spread of coronavirus globally and in India has spooked investors. The number of coronavirus cases in India now stands at 137, with three fatalities. Concerns over community transmission of the virus are likely to keep market participants on the edge.

**News corner****Corporate****Manappuram Fin sinks as domestic gold prices slide**

Shares of Manappuram Finance fell sharply today, tracking the decline in global gold prices in the past few sessions. A decline in gold price weighs heavily on the company's assets-under-management growth as well as loan disbursements and value of disbursements. The company reported a multi-quarter high assets-under-management growth of nearly 36% in the December quarter, aided by the rise in the price of gold at home and abroad.

**Delta Corp tanks 10% as company shuts casinos in Goa, Sikkim**

Falling for the fifth consecutive day, shares of Delta Corp tanked nearly 10% Tuesday to a low of 77.10 rupees after the company temporarily shut its casinos in Goa and Sikkim to contain the spread of coronavirus. The company and its subsidiaries' casinos in Goa will be shut till Mar 31, while its casinos in Sikkim will remain closed till Apr 15. The Goa and Sikkim governments have directed the closure of casinos, discotheques, cinema halls, gymnasiums/fitness clubs, swimming pools, spas, river cruises, night clubs and multiplexes as a precautionary measure to prevent the spread of the virus in the country.

**Domestic****Aviation companies to fall as concerns rise over liquidity**

Shares of aviation companies are likely to fall today after the International Air Transport Association raised concerns over the liquidity of several airlines, including Indian ones, due to disruptions caused by the outbreak of coronavirus. The global aviation industry has been hit hard by the coronavirus pandemic as countries close borders and execute travel bans to contain the spread of the pneumonia-inducing virus. The association said that at the beginning of the year, an average airliner had cash to cover only two months of operations, and this position would deteriorate as the crisis prolongs. On Tuesday, shares of InterGlobe Aviation, which runs IndiGo airlines, ended 0.2% lower at 976.70 rupees, while those of SpiceJet closed at 42 rupees, down 1.4%.

**International****COMMODITY**

**CRUDE OIL:** Futures ended sharply lower on Tuesday on persistent concerns that coronavirus pandemic may hit the demand of the energy commodity. Further, likely heavy supply of the commodity from Saudi Arabia and Russia also weighed on prices. Major global oil producers, Saudi Arabia and Russia, have started a price war after failing to agree on a plan to curb supply as the global economic slowdown was seen weakening demand for the commodity. On Tuesday, the Saudi energy ministry reportedly said that the kingdom's crude exports are set to rise in coming months to more than 10 mln barrels per day.

**PRECIOUS METALS:** Gold futures ended higher on Tuesday after declining in the past five sessions as investors took the opportunity to enter the market at a lower price. The commodity had seen a sharp drop in prices earlier because investors pulled money out of precious metals to raise cash and cover losses incurred in other markets.

## Stock to watch

- **ADANI GREEN ENERGY:** Promoter pledged 1.81% stake in the company on Mar 11 and Monday
- **APOLLO TYRES:** HDFC Mutual Fund bought 2% stake in the company through the open market on Monday
- **BAJAJ FINANCE:** Shareholders have approved increasing the company's borrowing limit to 1.6 trln rupees
- **COFFEE DAY ENTERPRISES:** Not aware of probe finding 20 bln rupees missing
- **ESCORTS:** The board will meet on Friday to consider preferential allotment of shares and a corresponding reduction of an equivalent number of shares held by Escorts Benefit and Welfare Trust
- **HSIL:** HDFC Mutual Fund on Monday sold 1.46 mln shares or 2.03% stake in the company via the open market
- **ICICI BANK:** Will keep skeletal level staffing at branches to contain spread of the novel coronavirus, Executive Director Anup Bagchi said
- **INDUSIND BANK:** Has dismissed rumours of financial weakness, and expects its net non-performing asset ratio to be below 1%, against 1.05% in Oct-Dec.
- **INFOSYS:** Blackrock Global Funds India Fund bought 190,000 shares or 0.004% stake in the company at 581 rupees apiece through a block deal on the BSE
- **JINDAL STEEL & POWER:** Is exploring the possibility of setting up a steep plant with capacity of 2-2.5 mln tn per annum at Patratu in Ramgarh district of Jharkhand.
- **JSW STEEL:** Lenders to Bhushan Power and Steel will have to wait beyond the March quarter to receive payment of 193.50 bln rupees from the approved bidder as the company has missed the payment deadline of Mar 16 and is unlikely to make the payment this month, sources said
- **MUTHOOT FINANCE:** The board has approved raising up to 60 bln rupees through the issue of non-convertible debentures in one or more tranches.

## Data Alert

### Overseas

- US RETAIL ECONOMIST/GOLDMAN SACHS CHAIN STORE SALES for week ended Sat.
- US JOHNSON REDBOOK RETAIL SALES INDEX for week ended Sat. 1825 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

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