

Domestic Indices

index	Close	Prv close	%Chg
NIFTY 50	12,352.4	12,355.5	-0.03
NIFTY SMLCAP 50	3,058.2	3,044.4	0.45
NIFTY MIDCAP 50	4,986.6	4,968.9	0.36
NIFTY SMLCAP 250	5,253.8	5,234.0	0.38
NIFTY BANK	31,590.7	31,853.9	-0.83
NIFTY FIN SERVICE	14,561.8	14,655.4	-0.64
NIFTY METAL	2,864.7	2,884.8	-0.70
INDIA VIX	14.1	14.2	-0.91

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 ended lower, mirroring a sell-off in other Asian indices, as breakout of the deadly coronavirus in China sparked risk aversion among investors. The losses in the Indian indices, however, were not as steep as other global equities because investors were hopeful that the government would announce steps in the Union Budget for 2020-21 (Apr-Mar) to boost growth. Nifty 50 index ended down 54.70 points or 0.5% at 12169.85, dragged by losses in metal stocks and index heavyweight HDFC Bank. The Sensex ended 0.5% lower or down 205.10 points at 41323.81.

Global Market

Oil India is reportedly planning to move the Telecom Disputes Settlement and Appellate Tribunal against the order. Investors shifted to haven assets like US Treasuries and Japanese yen after fears of the spreading coronavirus in China dented demand for riskier assets such as equities and emerging market currencies. The World Health Organization called a meeting later today to consider declaring an international health emergency. Chinese financial markets will be closed for a week from Friday, when hundreds of people will travel across the globe for holidays.

Market preview

Benchmark equity indices may open with some modest gains as investors expect a rebound after heavy selling on Tuesday even as risk appetite remains muted given concerns over the spread of a new strand of coronavirus from China, which may impact global growth.

The January futures contract of the Nifty 50 on the Singapore Exchange was up 33 points at 12223, indicating a positive opening for the domestic shares.

News corner

Corporate

Oil India falls as DoT seeks 480-bln-rupee in dues

Shares of Oil India fell to a three-month-low of 147.35 rupees after the Department of Telecommunications asked the company to pay 480 bln rupees as dues for a telecom licence it uses for internal communication. The dues, which include interest and penalty for using optic fibre network for internal communication, are reportedly double the net worth of Oil India. The Supreme Court had earlier directed companies with telecom licences to use all of their revenue, even from non-telecom sources, to calculate the licence and spectrum fees to be paid to the government.

Just Dial fell Oct-Dec earnings miss estimates

Shares of Just Dial fell over 3% on Tuesday as the company reported that its net profit for Oct-Dec rose 8.2% on year to 620 mln rupees, below analysts' estimate of 704.8 mln rupees. The company's net revenue from operations rose 3.8% on year to 2.35 bln rupees, below the estimated 2.46 bln rupees. Other income fell to 263.8 mln rupees from 340.8 mln rupees in the year-ago period.

Domestic

Gold eases as markets assess risks from China virus

Gold prices fell on Wednesday, as the dollar firmed and investors assessed the risk of a global epidemic from a coronavirus outbreak from China that could have an impact on economic growth. Spot gold fell 0.3% to \$1,553.27 per ounce by 0133 GMT. On Tuesday, prices rose to a near two-week peak before declining as much as 1%. U.S. gold futures were down 0.3% at \$1,553.30. The toll from the Wuhan coronavirus in China rose to six deaths on Tuesday and the first case was reported in the United States, sending markets tumbling on fears of economic damage as tourists canceled travel plans and airports stepped up screening. Investors worried about the threat of contagion as hundreds of millions travel for the Chinese Lunar New Year holidays, which peak over the coming weekend.

International

COMMODITY

CRUDE OIL: Futures settled lower on Tuesday as signs of rising global supplies and a potential slowdown in global economic growth overshadowed a supply disruption in Libya and Iraq. The US Energy Information Administration on Tuesday forecasted a monthly rise in US shale oil production of 22,000 barrels a day to 9.2 mln barrels a day in February. NYMEX Mar futures (per barrel): \$58.38 Tuesday vs \$58.58 Friday. ICE Brent Mar futures (per barrel): \$64.59 Tuesday vs \$64.85 Friday

PRECIOUS METALS: Gold futures ended lower on Tuesday as a virus outbreak in China is likely to hurt buying of physical gold during the Lunar New Year holiday period in one of the commodity's biggest importer.

Stock to watch

- **APOLLO HOSPITALS ENTERPRISE:** The company on Tuesday launched the co-branded Health EMI Card in partnership with BAJAJ FINANCE, the lending arm of BAJAJ FINSERV
- **BHARAT DYNAMICS:** The government plans to divest up to 15% stake in the company and has called bids from merchant bankers to manage the stake sale.
- **BHARTI AIRTEL:** Received the Department of Telecommunications' approval to increase the limit of foreign investment in the company to up to 100% of its paid up capital
- **BIOCON:** Subsidiary Biocon Biologics India has received 5.36 bln rupees from True North Fund VI LLP's affiliate company Activ Pine LLP as per a share subscription agreement
- **DEWAN HOUSING FINANCE CORP:** Three lenders--STATE BANK OF INDIA, UNION BANK OF INDIA and INDUSIND BANK--have red-flagged the company as fraud account, sources said
- **DISH TV INDIA:** The company's talks to merge with Airtel Digital TV have stalled due to differences over the deal's structure, sources said
- **GATI:** The board of the company on Tuesday approved the allotment of 13.3 mln shares or 10.91% of its equity on a preferential basis to ALLCARGO LOGISTICS, which is set to come out with an open offer to buy majority stake in the company.
- **GLENMARK PHARMACEUTICALS:** Will sell its gynaecology business in India and Nepal to Intergrace for 1.15 bln rupees in cash
- **GRAPHITE INDIA:** Some of Bengaluru's top developers, including Embassy, RMZ, PRESTIGE ESTATES PROJECTS, Salarpuria Sattva, and big private equity funds such as Canada's Brookfield Asset Management and Singapore's CapitaLand are in talks with the company to buy its 25-acre prime plot in the city, sources said.

Data Alert

Overseas

- US BLOOMBERG CONSUMER COMFORT INDEX. 2015 IST
- US NAHB HOUSING MARKET INDEX for Jan. 2030 IST

Domestic

- WATER LEVEL IN MAJOR RESERVOIRS as on Jan 16, by CWC

Actions watch

BONUS

Company	Ratio	Ex.date
SIS	1:2	15-JAN

Major Dividends

Company	Div/Share	Ex.date
TCS	Rs 5.00	23-JAN
HCLTECH	Rs.2.00	24-JAN
WIPRO	Rs 1.00	24-JAN
SIEMENS	Rs. 7.00	03-FEB

DERIVATIVES IN BAN PERIOD

YES BANK	
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RESULTS TODAY

APLLTD	ASIANPAINT
AXISBANK	CEATLTD
GDL	LT
RAYMOND	RBLBANK
SBILIFE	TATACOMM
VSTIND	ATFL

Thought of the day

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

Previous Tracker**Disclaimer**

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