

Weekly Market Review – for week ended Mar 06th, 2020

Indian Indices	06-Mar-20	28-Feb-20	%Change
Sensex	37576.62	38297.29	-1.88
Nifty	10989.45	11201.75	-1.90
Mid Cap	14227.49	14600.02	-2.55
Small Cap	13329.78	13709.01	-2.77
Banknifty	27801.45	29147.15	-4.62
BSE 500	14355.82	14627.62	-1.86

Index Ratios (P/E)		
	06-Mar -20	28-Feb -20
Sensex	22.83	23.21
Nifty	25.01	25.49

Institutional Activity (Rs. Crores)			
Till Mar 06, 2020	Buy	Sell	Net
FII (Equity)			
For a week	33003.61	43730.10	-10720.49
DII (Equity)			
For a week	29052.04	18959.26	+10092.78

Economic Statistics (USD \$ Mn)			
	21-Feb -20	21-Feb -20	% Change
Forex Reserve	481.54	476.12	+1.14



Market Overview

Markets started the week on pessimistic note as Fitch Solutions cut its forecast for India's economic growth to 4.9 per cent for FY2020. Key gauges rallied on the very next day aided with Union Finance Minister's statement that the direct tax dispute resolution scheme announced in Budget will be of great help to people as they will be able to save time and money spent in fighting cases. Afterwards, benchmarks witnessed volatility and lost some grounds, as traders turned cautious with the government data showing that FDI into India dipped marginally by 1.4% to \$10.67 billion (about Rs 76,800 crore) during October-December period of 2019-20. Market participants also shrugged off report that the Indian services sector growth jumped to over 7-year high in the month of February 2020. The IHS Markit India Services Business Activity Index increased for the fifth successive month in February to 57.5 from 55.5 in January after dipping to a 19-month low in September 2019.

But, steep selloff in last day of the week mainly played spoil sports for markets dragged them to end at lowest level of 2020, as traders remained cautious with S&P Global Ratings' report that a fast spreading coronavirus outbreak could knock \$211 billion off the combined economies of the Asia-Pacific, with Japan, Hong Kong, Singapore and Australia among the most exposed. Further, YES Bank crisis was another major factor that dragged the markets lower.

BSE Sensex slipped 720.67 points or 1.88% and **Nifty** slipped 212.30 or 1.90% during the week. **Bank Nifty** was down by 1423.60 points or 4.62% **BSE Midcap index** lost 372.53 points or 2.55% and **Small cap index** was also down by 379.23 points or 2.77%.

FIIs were net sellers while the DIIs were net buyers during the week.

Sector Wise Movement

On the sectoral front, S&P BSE BANKEX was down by 1,427.83 points or 4.27%, S&P BSE Finance was down by 256.33 points or 3.98%, S&P BSE PSU was down by 229.14 points or 3.90%, S&P BSE Realty was down by 79.10 points or 3.72% and S&P BSE Oil & Gas was down by 377.69 points or 2.99%, while S&P BSE Healthcare was up by 487.90 points or 3.62%, S&P BSE Information Technology was up by 396.96 points or 2.65%, S&P BSE TECK was up by 124.36 points or 1.65%, S&P BSE Power was up by 4.35 points or 0.25%.

BSE "A" Group

TOP GAINERS			TOP LOSERS		
Company	Price (Rs.)	%Change	Company	Price (Rs.)	%Change
Future Lifestyle	329.8	11.85	Yes Bank	16.2	-56.04
Bliss GVS Pharma	122.65	9.07	Corporation Bank	15.25	-19.95
Parag Milk Foods	77.5	5.59	Allahabad Bank	10.73	-17.21
Shankara Bldg. Prod	452.2	4.97	RBL Bank	259.05	-14.08
KRBL	267.25	4.95	Max Financial	521.6	-13.79

Outlook for Coming week

Market-participants would be eyeing the data of Consumer Price Index (CPI) and Index of Industrial Production (IIP), which is scheduled to be release on March 12. India's industrial production fell 0.3 percent from a year earlier in December 2019, following a 1.8 percent growth in the previous.

Traders will also be looking forward toward Consumer Inflation Rate, which will be releasing on March 12. Consumer price inflation in India increased to 7.59% in January of 2020 from 7.35% in December. Moreover, market-participants would also continue to trace the momentum of rupee and FII investment.

On the global front, investors would be eyeing release of macro-economic data from, U.S. starting with Consumer Inflation Expectations on March 09, followed by NFIB Business Optimism Index, Core Inflation Rate, Inflation Rate, Monthly Budget Statement on March 11, Jobless Claims, Core PPI on March 12 and finally Michigan Inflation Expectations and Baker Hughes Total Rig Count on March 13.

We expect the market to remain bearish due to fast spreading coronavirus outbreak and its negative impact on global economy. We advise traders to stay cautious.



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