

Dated: 5 November 2020

Indices	CMP	%1D
Sensex	40617	0.88
Nifty	11909	0.80
BSE-Midcap	15086	0.43
BSE-Smallcap	14883	0.33
SGX Nifty	12063	1.30

Market Outlook

Indian markets are expected to open with a gap up note taking cues from global runup on account of US election saga. All eyes on US elections results due today which would also see some volatile with profit booking attempts at higher levels. Technically index has formed a bullish candle on the daily charts. Nifty is now entering a crucial resistance zone of around 11,900-11,950 levels and is now facing hurdle at the downsloping minor trend line. Any expected profit booking may not change the positive status of the short term trend. On daily charts, the key support levels for the Nifty is placed at 11,800, followed by 11,691. If the index moves up, the key resistance levels to watch out for are 11,973 and 12,038.

Index	FY21	FY22E	FY23E
Sensex EPS	1550	1736	2031
P/E	26	23	20
Nifty EPS	501	551	645
P/E	24	22	18

Top Domestic News

- **HPCL:** Hindustan Petroleum Corp Ltd (HPCL) reported more than doubling of its second quarter net profit on the back of a surge in refining margins and inventory gains. Net profit in July-September came at ₹2,477 crore as compared to ₹1,052 crore a year back. Also, the board of the company has approved a ₹2,500 crore [share buyback plan](#).
- **Adani Enterprises:** The company plans to spend about ₹50,000 crore in capital expenditure over the next five years with a major chunk of it going towards airports business.
- **Adani Ports:** Institutional Investor EuroPacific Growth Fund on Wednesday sold 25.76 million shares or 1.27% of Adani Ports & Special Economic Zone Ltd, for ₹907 crore through block deals. As per data available on the BSE, EuroPacific Growth Fund offloaded a total of 25.76 million shares at an average price of ₹352.01 valuing the deal for ₹906.76 crore.
- **Indian Hotels Company:** Tata group hospitality arm Indian Hotels Company Ltd (IHCL) reported a consolidated net loss of ₹252.09 crore for the quarter ended September 30. The company had posted a net profit of ₹69.30 crore in the corresponding period of the previous fiscal.
- **Apollo Tyres:** The company posted an over two-fold increase in consolidated net profit at ₹200 crore for the September quarter on the back of robust sales. Apollo Tyres had reported a net profit of ₹83 crore in the July-September period of 2019-20.
- **PVR, Inox Leisure:** Maharashtra Government has allowed [cinema halls, theatres and multiplexes](#) to open with 50% of their seating capacity in areas outside containment zones from 5 November.
- **Godrej Agrovet:** The company reported a 13% increase in consolidated net profit at ₹115.51 crore for the quarter ended September. Its net profit stood at ₹102.65 crore in the year-ago period.
- **United Spirits:** Diageo-controlled liquor maker United Spirits Ltd (USL) reported a 20.62% decline in its consolidated net profit at ₹125.1 crore for the second quarter ended September 2020. The company had posted a net profit of ₹157.6 crore in the July-September quarter a year ago.
- **Jubilant Life Sciences:** Drug firm Jubilant Life Sciences reported a 10.13% decline in its consolidated net profit to ₹224.12 crore for the quarter ended September, mainly on account of higher taxes. The company had posted a net profit of ₹249.39 crore for the corresponding period of the previous fiscal.
- **JK Lakshmi Cement:** The company reported 86.90% rise in consolidated net profit at ₹92.93 crore for the second quarter ended September 30, helped by cost reduction. The company had posted a net profit of ₹49.72 crore in July-September quarter a year ago.

Global Indices	Current Value	%1D
DowJones	27848	1.34
Nasdaq	11591	3.85
DAX	12324	1.95
Nikkei 225	23930	0.99
FTSE 100	5883	1.67
Hang Seng	25398	2.06
Shanghai	3298	0.61
Straits Times	2559	1.69

Trading activity in cash Rs Cr				
Date	4 Nov	Net	MTD	FY21
FII		146	3161	-55442
DII		-8	-1643	107726

Forex Rate		
USD/INR	74.79	0.36%
EUR/INR	87.49	0.31%
GBP/INR	97.15	0.33%
JPY/INR	71.47	0.49%

Corporate Action		
Stock Name	Purpose	Ex Date
AMBUJA CEM	Int Div Rs 17	5-Nov
CASTROL	Int Div Rs 2.5	5-Nov
MARICO	Int Div Rs 3	5-Nov
SUPPETRO	Int Div Rs 2.5	5-Nov

Global News

US stocks surged to close higher on Wednesday as the presidential election race remained cloudy but the likelihood of gridlock in Congress made investors optimistic that major policy changes would be difficult to enact.

The Dow Jones Industrial Average rose 371.42 points, or 1.35%, to 27,851.45, the S&P 500 gained 74.3 points, or 2.21%, to 3,443.46 and the Nasdaq Composite added 427.53 points, or 3.83%, to 11,588.10. Asian share markets firmed on Thursday while bonds held big gains as investors awaited a clear result from the U.S. election, with the likely prospect of policy gridlock seemingly warmly welcomed by Wall Street overnight.

G-Sec Yield	Price	Change%
1yr Bond Yield	3.65	0.45%
10yr Bond Yield	6.01	0.12%

Results Calender	5-Nov-20
	ABB, ABCAP, ADANIPOWER, ADANITRANS, ASTRAZENECA, BERGERPAINT, BIRLACORP, CONCOR, DISHTV, GODREJCP, INOX, MINDACORP, TORRENTPOWER, TRENT, VINATIORGANIC

F&O Ban List
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