

Dated: 26 October 2020

Indices	CMP	%1D
Sensex	40686	0.31
Nifty	11930	0.28
BSE-Midcap	14976	0.59
BSE-Smallcap	15135	0.71
SGX Nifty	11933	-0.02

### Market Outlook

Indian market is expected to open with a flat positive note following constructive global market sentiments. Technically index aims to reclaim and close above 12000 mark with positive optimism. The upper area of 12,025 has been acting as a key overhead resistance in the last couple of weeks and this hurdle could be tested again in this week. A sustainable upside breakout of this hurdle could have a sharp positive impact on the market ahead. Earning session are in action and festivals are on cards hence Sectors like cement, automobile and insurance space are been upgraded. On daily charts, the key support levels for the Nifty is placed at 11,901, followed by 11,872. If the index moves up, the key resistance levels to watch out for are 11,966 and 12,003.

Index	FY21	FY22E	FY23E
Sensex EPS	1550	1736	2031
P/E	26	23	20
Nifty EPS	501	551	645
P/E	24	22	19

### Top Domestic News

**Reliance Industries:** Amazon.com Inc. has secured interim relief in a Singapore arbitration court, stalling partner Future Group's plan to sell its retail and wholesale assets to a unit of rival [Reliance Industries Ltd](#) for ₹24,713 crore. The e-commerce giant claimed that Future Group had violated an investment contract when it agreed to sell its retail assets to Reliance Retail Ventures Ltd (RRVL).

**IndusInd Bank:** The private sector lender has denied having any [exploratory talks](#) with Kotak Mahindra Bank for a merger. "IndusInd Bank denies the rumour in certain media reports concerning a merger proposal, and considers it to be malicious, untrue and baseless," IndusInd Bank said in a BSE filing.

**Yes Bank:** The private sector lender reported a standalone net profit of ₹129.37 crore for the second quarter ended 30 September despite a spurt in bad loans. Yes Bank had posted a net loss of ₹600 crore in the corresponding quarter of previous fiscal.

**Nestle India:** FMCG major [Nestle India Ltd](#) reported a marginal decline in its net profit by 1.37% to ₹587.09 crore in the third quarter ended 30 September 2020. The company, which follows January-December financial year, had posted a profit of ₹595.27 crore in the July-September quarter a year ago, Nestle India said in a BSE filing.

**Vedanta:** The board of directors of [Vedanta Ltd](#) has approved the first interim dividend of ₹9.50 per equity share for the current fiscal amounting to ₹3,500 crore. The announcement has come days after the failed delisting offer of the metal to mining conglomerate.

**JSW Steel:** The company reported over 37% decline in consolidated net profit at ₹1,595 crore for the quarter ended 30 September. JSW Steel had posted ₹2,536 crore profit for the same quarter a year ago.

**DHFL:** The committee of creditors (CoC) of debt-ridden DHFL is scheduled to meet today to take a call on four bids, including from Adani Group and Piramal Enterprises, received as part of resolution process for the beleaguered firm.

**Rossari Biotech:** The company reported 17% rise in its profit after tax (PAT) at ₹20.7 crore for the quarter ended 30 September. Revenues from operations stood at ₹171.7 crore as against ₹150.3 crore in the same quarter of the previous fiscal.

Global Indices	Current Value	%1D
DowJones	28336	-0.10
Nasdaq	11548	0.37
DAX	12646	0.82
Nikkei 225	23514	-0.01
FTSE 100	5860	1.29
Hang Seng	24930	0.58
Shanghai	3259	-0.59
Straits Times	2538	0.01

Trading activity in cash Rs Cr				
Date	23 Oct	Net	MTD	FY21
FII	907	13493	-59576	
DII	-892	-15149	111539	

Forex Rate		
USD/INR	73.65	-0.05%
EUR/INR	87.23	0.16%
GBP/INR	96.22	-0.26%
JPY/INR	70.28	-0.10%

Corporate Action		
Stock Name	Purpose	Ex Date
INFY	Int Div Rs 12	23-Oct

### Global News

The S&P 500 and Nasdaq closed modestly higher on Friday in choppy trading, with investors keeping a close eye on negotiations on a U.S. stimulus package that would ease the economic shock caused by the coronavirus pandemic.

The Dow Jones Industrial Average closed 28.09 points lower, or 0.1 percent, to 28,335.57, the S&P 500 gained 11.9 points, or 0.34 percent, to 3,465.39 and the Nasdaq Composite added 42.28 points, or 0.37 percent, to 11,548.28. The communication services sector rose 1.1 percent, the highest gainer among the major S&P sectors. Global shares got off to a cautious start on Monday as surging coronavirus cases in Europe and the United states threaten the economic outlook, even as growth in China provides some support to Asia.

G-Sec Yield	Price	Change%
1yr Bond Yield	3.61	-0.23%
10yr Bond Yield	5.98	-0.03%

Results Calender	26-Oct-20
GHCL, KOTAKBNK, MMFIN, POLYMED, SBILIFE, TORRENTPHARMA	

F&O Ban List
PNB, BHEL, CANBNK, ESCORTS, NALCO, IDEA, VEDANTA



# MSEARCH

## MORNING NEWSLETTER

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