

Dated: 10 November 2020

Indices	CMP	%1D
Sensex	42597	1.68
Nifty	12461	1.61
BSE-Midcap	15560	1.01
BSE-Smallcap	15305	0.57
SGX Nifty	12650	1.22

### Market Outlook

Indian markets are expected to open gap start with a positive note taking cues from global sentiments on account of early vaccine indications. Technically index has formed a bullish candle on the daily charts, Though Nifty has moved up, there is no indication of any reversal pattern at the highs. Daily 14 period RSI is placed at 69 and this has more room up to 75 levels and higher as per its movement in a bullish trend. The overall chart pattern (intraday/daily/weekly) indicates more new highs in the coming sessions. The upside targets to be watched around 12,750-12,800 levels in the next 1-2 weeks. 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 12,394, followed by 12,327. If the index moves up, the key resistance levels to watch out for are 12,500 and 12,540.

Index	FY21	FY22E	FY23E
Sensex EPS	1550	1736	2031
P/E	27	25	21
Nifty EPS	501	551	645
P/E	25	23	19

### Top Domestic News

- **Pfizer:** A vaccine developed by Pfizer Inc. and partner BioNTech SE proved more than 90% effective in the first 94 subjects who were infected by the new coronavirus and developed at least one symptom, the companies said Monday.
- **Future Retail:** Amazon.com Inc, which is fighting to block Future Group from selling its assets to Reliance Industries Ltd, has accused the Kishore Biyani-led retail company of hiding key facts from shareholders while pursuing the transaction.
- **Mahindra & Mahindra:** The automaker will report its September quarter earnings on Tuesday. The company had posted a consolidated net profit of ₹68 crore, down 97% year-on-year in the quarter ended June.
- **Tata Consultancy Services:** The IT major has announced the acquisition of Postbank Systems AG, the technology services unit of Frankfurt-based Deutsche Bank AG. The value of the deal was not disclosed. The transaction is expected to be completed by the year-end, subject to regulatory approvals.
- **Equitas Small Finance Bank:** The lender's net profit more than doubled to ₹103 crore for the quarter ended 30 September. It was ₹49 crore in the year-ago period. The bank said disbursements during the quarter were at 80% of Q2FY20. Net interest income rises 32% to ₹461 crore as against ₹351 crore in September 2019.
- **Tata Communications:** Stocks of companies with employees working from home will be under pressure as companies like Tata Communications which provide bandwidth will be down.
- **Prestige Estates:** The group has signed a term sheet with global asset manager Blackstone Group Lp to sell five office parks, nine shopping malls, two hotels and four under-construction office complexes totalling 21 million sq ft, the Bengaluru-based developer said in a stock exchange filing on Monday evening. The deal value is close to ₹11,000 crore, said a person familiar with the development.
- **Sarda Energy and Minerals:** The company placed the winning bid for Gare Palma IV/7 coal mine in Chhattisgarh by quoting the highest ever revenue share or premium over and above the floor price in the first commercial coal mine auctions that ended today, said a government official.
- **Godfrey Phillips India:** The board meeting of the tobacco company on Tuesday is expected to discuss a crucial report of the independent directors at a time when a board director, Ruchir Modi, has raised serious allegations about "mismanagement" by his relatives. Modi has complained to the Ministry of Corporate Affairs about various matters, including the appointment of his grandmother, Bina Modi, as president and managing director in what he says is a flagrant violation of statutory provisions.

Global Indices	Current Value	%1D
DowJones	29158	2.95
Nasdaq	11714	-1.53
DAX	13096	4.94
Nikkei 225	25108	1.08
FTSE 100	6186	4.67
Hang Seng	26304	1.11
Shanghai	3374	0.01
Straits Times	2686	2.94

Trading activity in cash Rs Cr				
Date	9 Nov	Net	MTD	FY21
FII		4548	17947	-40656
DII		-3036	-9825	99544

Forex Rate		
USD/INR	74.25	-0.02%
EUR/INR	88.07	-0.07%
GBP/INR	97.49	-0.12%
JPY/INR	71.53	-0.52%

Corporate Action		
Stock Name	Purpose	Ex Date
NAVINFLOUR	Int Div Rs 5	10-Nov
RAIN	Int Div Rs 1	10-Nov

### Global News

The S&P 500 and the Dow rallied sharply but closed shy of their records on Monday as investors bet that a full economic reopening was finally in sight following the first positive data from a late-stage COVID-19 vaccine trial.

The Dow Jones Industrial Average rose 834.57 points, or 2.95%, to 29,157.97 in its biggest one-day percentage gain since June 5. The S&P 500 rose 41.06 points, or 1.17%, to 3,550.5 and the Nasdaq Composite dropped 181.45 points, or 1.53%, to 11,713.78. Global stocks and oil jumped and Treasuries sold off on Monday as progress in the development of a coronavirus vaccine lifted investor confidence in a world economic recovery. Japan's Nikkei 225 rose 1.5% to a 29-year high in early trade and Australia's S&P/ASX 200 rose 1.4%. Hong Kong's Hang Seng index futures rose 1.85%. MSCI's broadest index of Asia-Pacific shares outside Japan closed 0.12% higher.

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

### Results Calender 10-Nov-20

AARTIIND, AVADHSUG, BBL, BATAIND, BODALCHEM, COSMOFILM, EXIDEIND, FCONSUMER, GAIL, GETD, GILLETTE, GUJALKALI, HIL, HINDALCO, HINDCOPPER, IDFC, KIRIIND, LUXIND, LUMAXTECH, MM, MINDAIND, MOTHERSONSUMI, NCC, RCF

### F&O Ban List

SAIL, JINDALSTEEL



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## MORNING NEWSLETTER

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