

Dated: 11 November 2020

Indices	CMP	%1D
Sensex	43277	1.60
Nifty	12631	1.36
BSE-Midcap	15544	-0.10
BSE-Smallcap	15231	-0.48
SGX Nifty	12709	0.43

Index	FY21	FY22E	FY23E
Sensex EPS	1550	1736	2031
P/E	28	25	21
Nifty EPS	501	551	645
P/E	25	23	20

Global Indices	Current Value	%1D
DowJones	29421	0.90
Nasdaq	11554	-1.37
DAX	13163	0.51
Nikkei 225	25338	1.74
FTSE 100	6297	1.79
Hang Seng	26306	0.02
Shanghai	3354	-0.18
Straits Times	2681	-0.87

Trading activity in cash Rs Cr				
Date	10 Nov	Net	MTD	FY21
FII		5627	23574	-35029
DII		-2309	-12134	97235

Forex Rate		
USD/INR	74.35	0.17%
EUR/INR	87.67	-0.54%
GBP/INR	98.50	0.98%
JPY/INR	70.62	-1.32%

Corporate Action		
Stock Name	Purpose	Ex Date
DABUR	Int Div Rs 1.75	11-Nov
AJANTPHARMA	Buy back of shares	12-Nov
AJANTPHARMA	Int Div Rs 9.5	12-Nov

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

Market Outlook

Indian markets are expected to open with a flat positive note taking cues from global sentiments. Technically index has formed a bullish candle on the daily charts, Though Nifty placed at the new all-time high of 12,643 levels, there is no indication of any reversal pattern yet at the highs, as per daily and intraday timeframe chart. This is a positive indication and one may expect further upside in the market in short term. 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 12,522, followed by 12,414. If the index moves up, the key resistance levels to watch out for are 12,691 and 12,752.

Top Domestic News

- **Pfizer Ltd:** The company's US parent is in talks with the Indian government to sell its covid-19 vaccine candidate, which it believes has the potential to be an important part of the early vaccine response. Govt officials also confirmed that India is in discussion with Pfizer for its RNA vaccine.
- **Bharti Airtel:** The telco added more wireless customers to its network than rival Reliance Jio Infocomm Ltd in August as the economy continued to reopen, with some activities nearing pre-covid levels. Vodafone Idea lost 1.2 million subscribers.
- **Bosch, LIC Housing:** The companies will be removed from the MSCI India Index after 30 November. Twelve stocks, including Yes Bank, PI Industries, Muthoot Finance and Adani Green will be added to the index.
- **Hospitality companies:** Hotels and resorts have witnessed a 30-50% jump in bookings for weddings in November and December after the government last month eased lockdown rules to allow as many as 200 people to attend social gatherings.
- **Coal India:** The state-owned company is likely to post a double-digit fall in net profit due to flat sales growth for the quarter ended September. The miner reported a consolidated net profit of ₹2,077 crore in the first quarter ended June, a decline of 55%.
- **Wipro:** The company has won a multi-year contract for software engineering services from ThoughtSpot, a California-headquartered search and artificial intelligence-driven analytics platform. The financial details of the deal were not disclosed.
- **Mahindra and Mahindra:** To reduce cash burn and prioritize capital allocation to core businesses and other non-core divisions that offer visibility of at least 18% return on equity in the near to mid-term the company said it has shutdown the Australia-based group company GippsAero Pty Ltd. In June earlier this year, the company management had exited the US-based electric bike startup GenZe and halted further capital infusion into its ailing Korean subsidiary SsangYong Motor Company.
- **Dewan Housing Finance:** Uncertainty persists over the fate of fixed deposits totalling ₹5,375 crore with the company, even as bidders for the bankrupt mortgage lender raised their bids. DHFL's committee of creditors (CoC) has received revised bids from Adani Group, Piramal Enterprises, US-based Oaktree Capital and Hong Kong-based SC Lowy to either buy a stake in the company or buy out its assets.
- **CG Consumer:** PE firms Advent International Corp's Amalfiaco and Temasek's MacRitchie Investments Pte Ltd sold 8.77% in the company for ₹1631 crore in an open market transaction. According to bulk deal data on NSE, Amalfiaco Ltd sold 36.07 million shares or 5.75% of CG Consumer for ₹296.57 apiece aggregating to ₹1070 crore and MacRitchie Investments Pte Ltd sold 18.93 million shares for ₹296.54 per share totalling to ₹561.24 crore.

Global News

The Nasdaq closed 1.4% lower and the S&P dipped slightly on Tuesday as investors sold off technology stocks that benefited from virus lockdowns, favoring sectors that have suffered most during the pandemic instead on hopes a COVID-19 vaccine will turn the economy around. The Dow Jones Industrial Average rose 262.95 points, or 0.9%, to 29,420.92, the S&P 500 lost 4.97 points, or 0.14%, to 3,545.53 and the Nasdaq Composite dropped 159.93 points to 11,553.86. Asian shares rose on Wednesday as hopes for a successful coronavirus vaccine lifted expectations of a swift reopening of the global economy, which would help the region's heavily trade-dependent markets. Australia's benchmark S&P/ASX 200 climbed 1.05%. New Zealand's benchmark S&P/NZX 50 index rose around 0.6%. Japan's Nikkei 225 added 1.1%, and Hong Kong's Hang Seng index futures rose 0.09%.

Results Calender

11-Nov-20

ABBOTTIND, ASIANTILES, ASTRAMICRO, AUROPHARMA, BHARATFORGE, CAMS, COALIND, DCM, GICHSG, GMDC, HSCL, IBULHSGFIN, IRCON, ITI, KCP, KHADIM, MANALIPETRO, MASFIN, METROPOLIS, NBCC

F&O Ban List

JINDALSTEEL



MSEARCH

MORNING NEWSLETTER

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