

Dated: 17 November 2020

Indices	CMP	%1D
Sensex	43638	0.45
Nifty	12780	0.40
BSE-Midcap	15975	0.62
BSE-Smallcap	15770	0.84
SGX Nifty	12887	0.37

### Market Outlook

Indian markets are expected to open with a constructive note following positive global cues on news of another promising coronavirus vaccine, which supported hopes of a quicker economic recovery. Also we FPIs remain positive on Indian markets; put in massive Rs 35,109 crore in November so far. Technically nifty has formed a small-bodied bearish candle on the daily charts as closing was lower than opening levels. Overall market is consolidating and slowly inching higher towards 12,900/13,000 levels. The breadth of the broader market is quite satisfactory, which is indicating a firm grip of bulls and would not allow the Nifty to fall below 12600 levels in the normal circumstances. On daily charts, the key support levels for the Nifty are placed at 12,743 followed by 12,706. If the index moves up, the key resistance levels to watch out for are 12,822. and 12,865.-79-

Index	FY21	FY22E	FY23E
Sensex EPS	1550	1736	2031
P/E	28	25	21
Nifty EPS	501	551	645
P/E	26	23	20

### Top Domestic News

- **Reliance Industries:** The company's Reliance Retail Ventures has acquired online furniture seller Urban Ladder Home Decor Solutions Pvt. Ltd for ₹182.12 crore, expanding its presence in India's fast-growing e-commerce market.
- **Mahindra and Mahindra:** The company is crafting plans to build a UK factory to resurrect the BSA motorbike brand in a test case for whether Britain can attract companies post-Brexit. The tractors-to-software conglomerate, which bought the defunct marque in 2016, is scouting for a site to assemble the motorcycle, chairman Anand Mahindra said in an interview.
- **Bharat Petroleum Corp:** The government said several local and foreign investors have expressed interest in buying its 52.98% stake in the fuel retailer. Reliance Industries Ltd and Saudi Arabian state oil group Aramco, which were considered the front-runners, were, however, not among those that had submitted interests.
- **Maruti Suzuki:** The country's largest carmaker said it has sold over two lakh cars through the online channel. The company, which initiated its online sales platform around two years back, said the digital channel now covers nearly 1,000 dealerships across the country.
- **Tata Steel:** The company's management is getting ready to split its European operations as it begins talks with Scandinavian steel sheet maker SSAB Sweden to sell its profitable Netherlands division. The deal is expected to close in six-nine months.
- **HDFC AMC:** Navneet Munot has been appointed as managing director and chief executive officer of the AMC. Munot, who was earlier chief investment officer (CIO) at SBI Mutual Fund, will be succeeding Milind Barve, who has been MD and CEO of HDFC AMC since inception in 2000.
- **Wipro:** The IT company and software solutions provider SNP Schneider-Neureither & Partner SE announced a strategic partnership to help customers accelerate their enterprise transformation journey.
- **Dewan Housing Finance Corp:** Lenders are likely to call for fresh bids for the bankrupt home financier as early as Tuesday after the Adani group unexpectedly offered a higher price for the company's assets, two people with direct knowledge of the matter said.
- **Jet Airways:** Lenders to the grounded airline may not inject fresh capital into the grounded airline and instead choose to convert unsustainable debt into equity, said two bankers with direct knowledge of the matter.
- **Ashiana Housing:** The a mid-income housing developer focused on tier 2 cities, plans to invest ₹345 crore in developing housing units across multiple cities as covid-19 has shifted demand towards smaller cities, a top company executive told ET.

Global Indices	Current Value	%1D
DowJones	29951	1.60
Nasdaq	11924	0.80
DAX	13138	0.47
Nikkei 225	25914	0.03
FTSE 100	6422	1.66
Hang Seng	26433	0.19
Shanghai	3339	-0.21
Straits Times	2770	0.80

Trading activity in cash Rs Cr				
Date	13 Nov	Net	MTD	FY21
FII		-79	31216	-27387
DII		-20	-17856	91513

Forex Rate		
USD/INR	74.63	-0.04%
EUR/INR	88.27	0.03%
GBP/INR	98.40	0.10%
JPY/INR	71.11	0.06%

Corporate Action		
Stock Name	Purpose	Ex Date
GILLETTE	Final Div Rs 49	17-Nov
CARERATING	Int Div Rs 8	18-Nov
CONCOR	Int Div Rs 3	18-Nov

### Global News

Wall Street jumped on Friday as encouraging earnings stoked risk appetite and President-elect Joe Biden's COVID advisory team said it was not considering a nationwide shutdown, but oil prices slid as Libyan output rose and investors worried the resurgent pandemic could hurt global demand. The Dow Jones Industrial Average rose 399.64 points, or 1.37%, to 29,479.81, the S&P 500 gained 48.14 points, or 1.36%, to 3,585.15 and the Nasdaq Composite added 119.70 points, or 1.02%, to 11,829.29. Asian stocks opened firmer on November 17 after the S&P 500 and Dow Jones indexes hit record highs on news of another promising coronavirus vaccine, which supported hopes of a quicker economic recovery. Australia's S&P/ASX 200 rose 0.6% in early trading, while Hong Kong's Hang Seng index futures gained 0.27%. Japan's Nikkei 225 climbed 0.5%.

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

Results Calender	17-Nov-20
NIL	

F&O Ban List
BHEL, CANBNK, IBULHSGFIN, JINDALSTEEL, LICHF, SAIL, SUNTV, TATAMOTORS



# MSEARCH

## MORNING NEWSLETTER

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