

Dated: 18 November 2020

Indices	CMP	%1D
Sensex	43953	0.72
Nifty	12874	0.74
BSE-Midcap	16147	1.08
BSE-Smallcap	15910	0.88
SGX Nifty	12886	-0.09

Index	FY21	FY22E	FY23E
Sensex EPS	1550	1736	2031
P/E	28	25	22
Nifty EPS	501	551	645
P/E	26	23	20

Global Indices	Current Value	%1D
DowJones	29784	-0.56
Nasdaq	11899	-0.21
DAX	13133	-0.04
Nikkei 225	25817	-0.76
FTSE 100	6365	-0.87
Hang Seng	26400	-0.06
Shanghai	3348	0.25
Straits Times	2788	0.34

Trading activity in cash Rs Cr				
Date	17 Nov	Net	MTD	FY21
FII		4905	36121	-22482
DII		-3829	-21685	87684

Forex Rate		
USD/INR	74.51	-0.18%
EUR/INR	88.48	0.27%
GBP/INR	98.79	0.41%
JPY/INR	71.45	0.45%

Corporate Action		
Stock Name	Purpose	Ex Date
CARERATING	Int Div Rs 8	18-Nov
CONCOR	Int Div Rs 3	18-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 on a flat note following mixed cues as U.S retreated from record closing highs on Tuesday, ending lower as surging COVID-19 cases, the growing threat of a fresh round of economic lockdowns and weak retail sales data dampened the euphoria caused by potential vaccine breakthroughs. Technically nifty formed a small-bodied bearish candle which resembles a Hanging Man kind of pattern on the daily scale. Nifty is making an attempt of breaking above this crucial overhead resistance at 12,850 levels. Any slowing down of upside momentum around this area could bring some profit booking from the highs and a decisive/ sustainable move could open the next upside target of 13200-13500 levels. On daily charts, the key support levels for the Nifty is placed at 12,802, followed by 12,731. If the index moves up, the key resistance levels to watch out for are 12,939 and 13,005.

Top Domestic News

- **Lakshmi Vilas Bank:** The banking regulator on Tuesday seized control of the struggling Lakshmi Vilas Bank (LVB) and forced a merger with the local unit of Singapore's largest lender DBS Bank. The government, on the request of the RBI, has capped deposit withdrawals at ₹25,000 at LVB for a month.
- **Indiabulls Housing Finance:** The Reserve Bank of India shot down the shadow banker's proposal to merge with Lakshmi Vilas Bank in October last year because of its high exposure to realty sector. The mortgage lender holds 4.99% in LVB.
- **Private sector banks:** Shares of non-PSU banks will come under selling pressure amid rising concerns over the financial health of these lenders following the LVB issue. This is the third time in little more than a year that RBI has seized control of a private bank. The other two were PMC Bank and Yes Bank.
- **Larsen & Toubro:** Engineering major has delivered the first hardware--a booster segment--for the Gaganyaan Launch Vehicle to ISRO ahead of schedule, despite COVID-19 restrictions.
- **Tata Steel:** HDFC AMC has reduced its shareholding in the company to 2.96% from 5.02% previously. The company has also evinced interest in acquiring stake in Odisha-based steel maker Neelachal Ispat Nigam Ltd, a joint venture company in which four central PSUs -- MMTC, NMDC, Bharat Heavy Electricals Ltd (BHEL) and MECON -- and two Odisha government companies IPICOL and Odisha Mining Corporation (OMC) are shareholders.
- **DLF Ltd:** Realty major has been recognised as an index component of the Dow Jones Sustainability Indices (DJSI) in the emerging markets category. This recognition demonstrates DLF's track record for its governance, social and environmental initiatives.
- **Oil and Natural Gas Corp:** The oil producer has signed contracts for seven oil and gas blocks it had won in the latest bid round that saw scant participation from the private sector. Oil India Ltd signed up for the remaining four blocks awarded under the fifth bid round of Open Acreage Licensing Policy (OLAP).
- **Bharti Airtel:** The telco has started deploying 4G technology in 900 megahertz band, which it was using for 2G services, across 10 telecom circles to enhance indoor coverage of the high-speed mobile telephony, according to sources involved in the process. The refarming of 900 Mhz spectrum band for 4G services is underway in six circles of Delhi, Kolkata, Andhra Pradesh, North East, Karnataka and Rajasthan.

Global News

U.S. stocks retreated from record closing highs on Tuesday, ending lower as surging COVID-19 cases, the growing threat of a fresh round of economic lockdowns and weak retail sales data dampened the euphoria caused by potential vaccine breakthroughs. The Dow Jones Industrial Average fell 167.09 points, or 0.56%, to 29,783.35, the S&P 500 lost 17.38 points, or 0.48%, to 3,609.53 and the Nasdaq Composite dropped 24.79 points, or 0.21%, to 11,899.34. Asian equities were set for a sluggish open on Wednesday, tracking a lower Wall Street session as concerns over rising coronavirus cases and fresh lockdowns dampened the euphoria from vaccine trial breakthroughs. Japan's Nikkei 225 futures fell 0.35%, while Australia's S&P/ASX 200 were up 0.4% in early trading.

Results Calender

NIL

18-Nov-20

F&O Ban List

BHEL, CANBNK, IBULHSGFIN, JINDALSTEEL, LICHF, SAIL, SUNTV, TATASTEEL



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MORNING NEWSLETTER

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Mehta Equities Limited, 903, 9th floor, Lodha Supremus, Dr.E. Moses Road, Worli Naka, Worli, Mumbai 400 018, India
Tel: +91 22 6150 7101, Fax: +91 22 6150 7102
Email:info@mehtagroup.in Website:www.mehtagroup.in