

Dated: 19 November 2020

Indices	CMP	%1D
Sensex	44180	0.52
Nifty	12938	0.50
BSE-Midcap	16344	1.22
BSE-Smallcap	16055	0.90
SGX Nifty	12862	-1.02

### Market Outlook

Indian markets are expected to open on a flat note following to mixed global cues. Technically nifty has formed a bullish candle on the daily charts and it is in a sharp uptrend and showing positive sequence like higher highs and lows on the daily chart. A sustainable move above 13,000 levels in the next few sessions could open the next upside targets of around 13,500-13,600 levels in the near term. Immediate support is placed at 12,800. On daily charts, the key support levels for the Nifty is placed at 12,855, followed by 12,772. If the index moves up, the key resistance levels to watch out for are 12,984 and 13,031.

Index	FY21	FY22E	FY23E
Sensex EPS	1550	1736	2031
P/E	29	25	22
Nifty EPS	501	551	645
P/E	26	23	20

### Top Domestic News

- **Mahindra & Mahindra:** The company is crafting plans to take 10 of its most promising units public in the next 5-7 years as the automobiles-to-software conglomerate aims to unlock value in these so-called "gems" by bringing in new investors. It has also identified the 10 companies, across sectors such as mobility, clean energy, rural, financial services, infrastructure and technology, to drive the future growth of the group.
- **Vedanta:** Mining conglomerate has put in a preliminary expression of interest (EoI) for buying the government's stake in Bharat Petroleum Corp Ltd, for which a major foreign player too is said to be in race. A special purpose vehicle floated by the BSE-listed Vedanta Ltd and its London-based parent Vedanta Resources submitted an EoI before the close of deadline on November 16.
- **Lakshmi Vilas Bank:** Shareholders of the bank will ask the RBI to see that their interests be looked at sympathetically as investors watch their money vanish. Assuring depositors of enough liquidity, the newly-appointed administrator of Lakshmi Vilas Bank on Wednesday said the bank will be able to meet demand for funds and is recalibrating its systems accordingly.
- **Wipro:** The IT services firm on Wednesday said it has fixed 11 December as the record date for its up to ₹9,500 crore share buyback programme. Its board of directors and shareholders have already approved its proposal to buyback up to 23,75,00,000 equity shares of the company at ₹400 per share, it added.
- **Tata Consultancy Services:** The IT services firm on Wednesday said its shareholders have approved its up to ₹16,000 crore share buyback plan. Last month, TCS' board of directors had approved a proposal to buy back up to 5,33,33,333 equity shares of the company at ₹3,000 per scrip for an aggregate amount not exceeding ₹16,000 crore.
- **Hero MotoCorp:** India's largest two-wheeler maker has recorded retail sales of more than 1.4 million motorcycles and scooters during the 31-day festive period. The company said retail sales for the period were equivalent of 98% of last year's festive sales and 103% for the same period in 2018.
- **Nestle India:** Large-scale migration and a good monsoon helped the FMCG company's brands clock strong sales in rural markets and smaller towns as more and new consumers bought more of its Maggi noodles and chocolates in the September quarter, said the company which draws significant business from urban markets. In the September quarter, urban growth for Nestlé India stood at 6%, while rural markets grew at 12%.
- **Pfizer:** The company's US parent and BioNTech could secure emergency US and European authorization for their COVID-19 vaccine next month after final trial results showed it had a 95% success rate and no serious side effects.

Global Indices	Current Value	%1D
DowJones	29438	-1.16
Nasdaq	11802	-0.82
DAX	13202	0.52
Nikkei 225	25567	-0.63
FTSE 100	6386	0.31
Hang Seng	26351	-0.73
Shanghai	3342	-0.18
Straits Times	2771	-0.65

Trading activity in cash Rs Cr				
Date	18 Nov	Net	MTD	FY21
FII		3072	39193	-19410
DII		-2790	-24475	84894

Forex Rate		
USD/INR	74.23	-0.36%
EUR/INR	88.10	-0.41%
GBP/INR	98.55	-0.15%
JPY/INR	71.43	-0.01%

Corporate Action		
Stock Name	Purpose	Ex Date
AARTIIND	Int Div Rs 1.5	19-Nov
AMRUTANJAN	Int Div Rs 0.80	19-Nov
COALINDIA	Int Div Rs 7.5	19-Nov

### Global News

US stocks closed steeply lower after a late-session sell-off on Wednesday as investors weighed surging COVID-19 infections and mounting shutdowns against encouraging vaccine developments. The Dow Jones Industrial Average fell 344.93 points, or 1.16%, to 29,438.42, the S&P 500 lost 41.74 points, or 1.16%, to 3,567.79 and the Nasdaq Composite dropped 97.74 points, or 0.82%, to 11,801.60. Asian stocks followed Wall Street's sharp selloff on Thursday as concerns about rising coronavirus infections and new shutdowns in major U.S. cities hosed down earlier investor enthusiasm about COVID-19 vaccine developments. Australia's S&P/ASX 200 lost 0.5% in early trading, while Hong Kong's Hang Seng index futures lost 0.02%. Japan's Nikkei 225 fell 0.4%.

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

Results Calendar	19-Nov-20
NIL	

F&O Ban List
BOB, BHEL, CANBNK, IBULHSGFIN, IDEA, JINDALSTEEL, PNB, RBL BNK, SAIL, SUNTV, TATASTEEL



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## MORNING NEWSLETTER

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