

Dated: 20 November 2020

Indices	CMP	%1D
Sensex	43600	-1.31
Nifty	12772	-1.29
BSE-Midcap	16238	-0.65
BSE-Smallcap	16059	0.03
SGX Nifty	12795	0.16

Market Outlook

Indian markets are expected to open on a flat note following to mixed global cues as Weak global cues due to rising coronavirus infections in the Western world also hit sentiment. Technically nifty has formed a small-bodied bearish candle which resembles a Shooting Star kind of pattern on the daily charts which indicates the emergence of profit booking from the new highs. Traders can expect possibility of further weakness in the near term. The next crucial lower supports to be watched around 12,650-12,600. A sustainable move above 13,000 mark could only open the upside targets of around 13,500-13,600 levels. On daily charts, the key support levels for the Nifty is placed at 12,690, followed by 12,609. If the index moves up, the key resistance levels to watch out for are 12,907 and 13,044.

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

Top Domestic News

- **Reliance Industries:** The Mukesh Ambani-led company has for the time being completed inducting partners and raising funds for Reliance Retail Ventures Ltd (RRVL). "RRVL received cumulative subscription of ₹47,265 crore from financial partners and allotted a 10.09% stake (or 69.27 million shares) to them," it said.
- **Bharti Infratel:** Merger of Indus Towers Limited and Bharti Infratel Limited has been completed. The combined entity, to be renamed as Indus Towers Limited, is listed on the National Stock Exchange and BSE.
- **Vodafone Idea:** The telco has sold its 11.15% stake in Indus Towers for a cash consideration of ₹3,760 crore in accordance with the terms of the agreement and out of the consideration received from Infratel. Also, a consortium of investors comprising Oaktree Capital Management and Varde Partners has proposed investing at least \$2 billion in cash-strapped company by buying hybrid debt securities.
- **Infosys:** The company's arm Simplus on Thursday said it has collaborated with Salesforce for a vaccine management cloud solution. The solution has been built on the Salesforce Platform in support of Salesforce Work.com for Vaccines as the covid-19 pandemic continues.
- **State Bank of India:** The country's largest lender said it has signed a memorandum of understanding (MoU) with the Luxembourg Stock Exchange for setting up a long-term cooperation mechanism and promoting ESG (environmental, social, and corporate governance) and green finance.
- **Bharat Petroleum Corp Ltd:** Investors are not showing much interest in the sale of the government's 53% stake in BPCL, which is expected to fetch the Centre around ₹45,000 crore. The privatization process could thus well be derailed.
- **Dewan Housing Finance:** State Bank of India, the lead lender to DHFL has asked fellow lenders to persuade all four suitors to the bankrupt home financier to upgrade their offers as an improvement in the asset quality of the mortgage lender has made it more valuable, two people aware of the development told Mint.
- **Mphasis:** The IT firm said its subsidiary Mphasis Consulting has acquired UK-based Datalytx Ltd for up to 13.3 million pounds (about ₹130.4 crore). The acquisition is expected to provide access to strengthen Mphasis next-generation Data GTM Strategy and provide higher value partnership status with Snowflake and Talend for cloud-based data services, a regulatory filing said.
- **Apollo Hospitals:** The healthcare major and Tata Medical and Diagnostics Ltd on Thursday announced a collaboration to introduce 'TataMD CHECK' diagnostic test for covid-19 in the country, which will provide faster results.

Global Indices	Current Value	%1D
DowJones	29483	0.15
Nasdaq	11905	0.87
DAX	13086	-0.88
Nikkei 225	25467	-0.65
FTSE 100	6334	-0.80
Hang Seng	26424	0.26
Shanghai	3364	0.03
Straits Times	2798	0.74

Trading activity in cash Rs Cr			
Date	19 Nov	Net	MTD FY21
FII	1181	40374	-18229
DII	-2855	-27330	82039

Forex Rate		
USD/INR	74.28	0.06%
EUR/INR	87.84	-0.30%
GBP/INR	98.31	-0.28%
JPY/INR	71.27	-0.22%

Corporate Action		
Stock Name	Purpose	Ex Date
NMDC	Buy Back	20-Nov
AUROPHARMA	Int Div Rs 1.25	23-Nov
PETRONET	Int Div Rs 8	23-Nov

Global News

Stocks rallied while the dollar fell on Thursday, and oil settled lower but rose after hours following a report that US lawmakers may restart negotiations on economic stimulus, which lifted gloom that had persisted through most of the global day. The Dow Jones Industrial Average rose 44.81 points, or 0.15 percent, to 29,483.23, the S&P 500 gained 14.08 points, or 0.39 percent, to 3,581.87 and the Nasdaq Composite added 103.11 points, or 0.87 percent, to 11,904.71. Global stocks came under pressure on Friday after the US Treasury Secretary Steven Mnuchin called for an end to pandemic relief for struggling businesses, sparking a rare clash between the central bank and Treasury and weighing on sentiment. Australia's S&P/ASX 200 rose 0.44 percent in early trading, while Hong Kong's Hang Seng index futures rose 0.22 percent. Japan's Nikkei opened 0.6 percent lower. MSCI's broadest index of Asia-Pacific shares outside Japan rose 0.11 percent.

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

Results Calender	20-Nov-20
NIL	

F&O Ban List
BOB, BHEL, CANBNK, DLF, IBULHSGFIN, IDEA, L&TFIN, PNB, RBL BNK, SAIL, SUNTV



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