

# MSEARCH

## MORNING NEWSLETTER

Dated: 26 November 2020

Indices	CMP	%1D
Sensex	43828	-1.56
Nifty	12858	-1.51
BSE-Midcap	16443	-1.76
BSE-Smallcap	16363	-1.13
SGX Nifty	12929	0.52

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	29872	-0.58
Nasdaq	12094	0.48
DAX	13289	-0.02
Nikkei 225	26470	0.66
FTSE 100	6392	-0.64
Hang Seng	26699	0.11
Shanghai	3355	-0.20
Straits Times	2854	-0.53

Trading activity in cash Rs Cr			
Date 25 Nov	Net	MTD	FY21
FII	24	53560	-5043
DII	-1840	-37505	71864

Forex Rate		
USD/INR	73.98	-0.07%
EUR/INR	88.03	0.12%
GBP/INR	98.73	-0.11%
JPY/INR	70.79	-0.23%

Corporate Action		
Stock Name	Purpose	Ex Date
NBCC	Final Div Rs 0.13	26-Nov
TCS	Buy Back	26-Nov
NALCO	Interim Div Rs 0.50	1-Dec

G-Sec Yield	Price	Change%
1yr Bond Yield	3.35	-0.23%
10yr Bond Yield	5.88	-0.15%

### Market Outlook

Indian markets are expected to open on a positive note and May see some volatility ahead of the expiry day today. Technically nifty has formed a Long Black Day or Bearish Engulfing kind of pattern on the daily charts. A long negative candle was formed from the new highs and that has engulfed the high low range of previous two sessions. A sharp follow-through weakness is going to be crucial to confirm short term top formation in the market. A decisive/sustainable move above 13,000 levels could open next upside targets of 13,500-13,600 in the near term with immediate supports are seen at 12,680-12,730 levels. On daily charts, the key support levels for the Nifty is placed at 12,746, followed by 12,633. If the index moves up, the key resistance levels to watch out for are 13,058 and 13,258.

### Top Domestic News

- **L&T:** The construction arm of Larsen and Toubro has bagged a ₹3,000 crore contract to build India's longest road bridge across river Brahmaputra connecting Dhubri in Assam to Phulbari in Meghalaya. The company emerged as the lowest bidder in the tender floated by National Highways and Infrastructure Development Corporation.
- **Aviation stocks:** Airlines operating in the Asia-Pacific (Apac) region, including India, are expected to report combined losses of \$31.7 billion in 2020 because of the adverse impact of the pandemic on travel demand, the International Air Transport Association (IATA) said on Wednesday. Losses are expected to narrow to \$7.5 billion in 2021, the industry lobby group said.
- **JSW Group:** Has appointed Citibank and O3 Capital as lead investment bankers to raise equity capital for JSW Cement and JSW Paints, respectively, to fund its latest round of expansion before the two businesses go public. Citibank has a mandate to raise around \$200 million and O3 Capital around \$40 million by the end of FY 21.
- **Union Bank of India:** The state-owned lender proposes to raise up to ₹6,800 crore during this fiscal to fund business growth. Extraordinary General Meeting (EGM) for taking shareholders' approval in this regard will be held on December 30, 2020, it said.
- **Siemens Ltd:** The tech major on Wednesday reported 4.7% fall in net profit to ₹333 crore for September quarter mainly on higher expenses due to lockdown. Revenue from continuing operations declined 9.2% to ₹3,422 crore over the corresponding quarter of the previous year.
- **Lakshmi Vilas Bank:** Trading in shares of Lakshmi Vilas Bank will be suspended from 26 November 26, the National Stock Exchange said in a statement. Following the Union Cabinet's approval for the merger of the cash-strapped lender with DBS India, the Reserve Bank of India had said the amalgamation will come into force from 27 November and the moratorium imposed on LVB will be removed on that day.
- **Larus Lab:** Will be on focus after it acquired 72.55% stake in a biotech company Richcore Lifesciences for ₹246.67 crore.

### Global News

The S&P 500 index closed lower on Wednesday as mounting U.S. layoffs in the wake of new mandated lockdowns to contain surging COVID-19 infections dampened investor risk appetite. The Dow Jones Industrial Average fell 173.77 points, or 0.58%, to 29,872.47; the S&P 500 lost 5.76 points, or 0.16%, to 3,629.65; and the Nasdaq Composite added 57.08 points, or 0.47%, at 12,094.40. Asian shares dipped slightly on Thursday as the hot run up in global markets took a breather, with investors switching their focus from vaccine hopes to disappointing U.S. jobs data and new COVID-19 lockdowns. Australia's S&P/ASX 200 dipped 0.12%, while Japan's Nikkei 225 index slipped 0.16%. Hong Kong's Hang Seng index futures were up 0.16%. E-mini futures for the S&P 500 fell 0.10%.

Results Calender	26-Nov-20
NIL	

F&O Ban List
CANBNK, IBULHF, NALCO, SAIL, TATAMOTOR



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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](mailto:info@mehtagroup.in) Website:[www.mehtagroup.in](http://www.mehtagroup.in)