

Dated: 27 October 2020

Indices	CMP	%1D
Sensex	40145	-1.35
Nifty	11768	-1.36
BSE-Midcap	14711	-1.77
BSE-Smallcap	15000	-0.88
SGX Nifty	11813	0.33

Market Outlook

Indian market is expected to open with a cautiously flat note following subdued global market sentiments. U.S. stocks tumbled on uncertainty about a fiscal relief bill in Washington dimmed the outlook for the U.S. economic recovery. Asian markets look set to continue a downward path on after soaring global coronavirus cases. Technically On daily charts, the key support levels for the Nifty is placed at 11,672, followed by 11,576. If the index moves up, the key resistance levels to watch out for are 11,903 and 12,038.

Index	FY21	FY22E	FY23E
Sensex EPS	1550	1736	2031
P/E	26	23	20
Nifty EPS	501	551	645
P/E	23	21	18

Top Domestic News

- **Mahindra Finance:** The company reported a 34% jump in consolidated net profit at ₹353 crore for the second quarter ended September of this fiscal. Mahindra and Mahindra Financial Services (Mahindra Finance) had posted a net profit of ₹264 crore during the corresponding quarter a year ago.
- **DHFL:** Lenders to the debt-ridden mortgage financier Dewan Housing Finance Corp. Ltd (DHFL) have asked the four bidders to get back with a revised offer by 31 October as part of the on-going resolution process. DHFL had received bids from Adani Group, Piramal Enterprises, US-based Oaktree and Hong Kong-based SC Lowy to either pick stake in the company or buy out assets.
- **Torrent Pharma:** Drug firm Torrent Pharmaceuticals reported a 27.04% rise in consolidated net profit to ₹310 crore for the quarter ended September, mainly on account of robust sales in India and reduction in expenses. The company had posted a net profit of ₹244 crore for the corresponding period of the previous fiscal, Torrent Pharmaceuticals said in a filing to BSE.
- **Cadila Healthcare:** The Indian drugmaker, which is racing to develop an indigenous covid-19 vaccine, is in talks with potential partners to ramp up production capacity if its candidate passes human clinical trials, according to a Bloomberg report.
- **SBI:** The State Bank of India (SBI) has raised ₹5,000 crore by issuing Basel-III compliant bonds. The committee of directors of capital raising met on Monday and accorded its approval to allot 50,000 Basel-III compliant non-convertible, taxable debt instruments, SBI said in a regulatory filing.
- **Coforge:** Hulst BV, part of private equity investor Baring Private Equity Asia (BPEA), on Monday sold 38 lakh shares or 6.27% of Coforge Ltd, earlier known as NIIT Technologies, for ₹878 crore through block deals.
- **HCL Technologies:** The company has completed the acquisition of Cisco's Self Optimizing Network ('SON') Technology effective 25 October, it said in a regulatory filing.
- **GHCL:** Chemicals and textiles manufacturer GHCL Ltd reported a 27.71% decline in consolidated net profit to ₹84.86 crore for the quarter ended September 2020. The company had posted a consolidated net profit of ₹116.84 crore in the July-September period a year ago, GHCL said in a regulatory filing.

Global Indices	Current Value	%1D
DowJones	27685	-2.29
Nasdaq	11359	-1.64
DAX	12177	-3.71
Nikkei 225	23429	-0.28
FTSE 100	5792	-1.16
Hang Seng	24717	-0.81
Shanghai	3240	-0.33
Straits Times	2512	-0.46

Trading activity in cash Rs Cr				
Date	26 Oct	Net	MTD	FY21
FII	-119	13374	-59695	
DII	-979	-16128	110560	

Forex Rate		
USD/INR	74.03	0.51%
EUR/INR	87.47	0.28%
GBP/INR	96.56	0.34%
JPY/INR	70.56	0.37%

Corporate Action		
Stock Name	Purpose	Ex Date
HINDZINC	Int Div Rs 21.3	27-Oct
LTI	Int Div Rs 15	27-Oct
ASIANPAINT	Int Div Rs 3.35	28-Oct
CCL	Int Div Rs 2	28-Oct

Global News

U.S. stocks tumbled on Monday in thin trade, with the S&P 500 posting its biggest daily decline in four weeks, as soaring coronavirus cases and uncertainty about a fiscal relief bill in Washington dimmed the outlook for the U.S. economic recovery. The Dow Jones Industrial Average fell 650.19 points, or 2.29%, to 27,685.38. The S&P 500 lost 64.42 points, or 1.86%, to 3,400.97 and the Nasdaq Composite dropped 189.35 points, or 1.64%, to 11,358.94. Asian markets look set to continue a downward path on Tuesday after soaring global coronavirus cases and shrinking hopes for a U.S. stimulus deal took a toll on Wall Street and drove up the U.S. dollar. Australia's ASX 200 opened down about 0.6%, while Japan's Nikkei 225 futures were up 0.04%. Hong Kong's Hang Seng index futures were up 0.1%.

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

Results Calendar	27-Oct-20
AMARARAJA, AIRTEL, CASTROL, CEAT, ICICIPRU, JMFIN, PAUSHAK, SANOFI, TATAMOTORS, TV18	

F&O Ban List
COFORGE, ESCORTS, NALCO, IDEA, VEDANTA



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MORNING NEWSLETTER

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