

Dated: 27 November 2020

Indices	CMP	%1D
Sensex	44260	0.98
Nifty	12987	1.00
BSE-Midcap	16598	0.94
BSE-Smallcap	16480	0.71
SGX Nifty	13063	0.13

Market Outlook

Indian markets are expected to open on a flat note and May see some consolidation for long weekend. Technically nifty has formed bullish candle on the daily charts, this pattern indicates comeback of bulls from the lows, after one session of weakness. A sustainable move above 13,150 levels could negate this bearish pattern completely. 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, charts, the key support levels for the Nifty is placed at 12,845, followed by 12,704. If the index moves up, the key resistance levels to watch out for are 13,073 and 13,159.

Index	FY21	FY22E	FY23E
Sensex EPS	1550	1736	2031
P/E	29	25	22
Nifty EPS	501	551	645
P/E	26	24	20

Top Domestic News

- Mahindra & Mahindra:** On Thursday announced the sale of its vehicle service business, Mahindra First Choice Services Ltd, to TVS Automobile Solutions Pvt Ltd (TASL), part of Chennai based TVS Group, in a share swap deal. As part of the deal, M&M will take 2.76% stake in TASL and will invest about ₹35 crore.
- FMCG stocks:** Outlook for India's packaged goods industry soured with market researcher Nielsen on Thursday downgrading its 2020 growth forecast for the sector as lingering effects of the supply chain disruptions caused by the lockdown continue to weigh on companies. It has forecast a contraction of 1-3% for 2020.
- Auto stocks:** Indian automakers and their parts suppliers have managed to nearly overcome the supply chain disruptions caused by the pandemic and deteriorating bilateral ties between New Delhi and Beijing. Parts supplies have recovered to 85-90% of pre-covid levels while imports of components from China and other countries have also returned to near-normal levels.
- Indiabulls Housing Finance:** Has a filed a separate writ petition in the Bombay HC against scheme of amalgamation between Lakshmi Vilas Bank and DBS Bank India. The petition is against the government of India, Reserve Bank of India, Lakshmi Vilas Bank and DBS Bank India.
- Indiabulls Real Estate:** Rakesh Jhunjunwala's RARE Enterprises on Thursday purchased 50 lakh shares of Indiabulls Real Estate through an open market transaction on NSE, data available with the exchange showed.
- Tata Group:** Tata Sons is in talks with Singapore Airlines (SIA), its joint-venture partner in Vistara, to waive a non-compete clause and partner with it in a proposed bid for the beleaguered national carrier Air India. The bid will be through Vistara, which is a full-fledged carrier.
- Future Retail:** On Thursday said the Court of Singapore International Arbitration Centre has ordered that the arbitration proceedings between Amazon and Future group promoters shall proceed. FRL had raised objections to its inclusion as party to the arbitration. In October, a single-judge bench had passed an interim order barring FRL from disposing or encumbering its assets or issuing any securities to secure any funding from a restricted party.
- AstraZeneca Pharma:** Parent AstraZeneca has said it will conduct a fresh trial of its covid-19 vaccine to test a lower dose that was accidentally administered and showed better efficacy than the full dose in its studies. AstraZeneca CEO Pascal Soriot said on Thursday the company expects this trial to wrap up soon and is hoping that it does not delay approval from regulators.

Global Indices	Current Value	%1D
DowJones	29872	-0.58
Nasdaq	12094	0.48
DAX	13289	-0.02
Nikkei 225	26507	-0.11
FTSE 100	6363	-0.44
Hang Seng	26752	-0.25
Shanghai	3377	0.20
Straits Times	2850	-0.25

Trading activity in cash Rs Cr				
Date	26 Nov	Net	MTD	FY21
FII		2027	55587	-3016
DII		-3400	-40905	68464

Forex Rate		
USD/INR	74.09	-0.08%
EUR/INR	88.20	0.07%
GBP/INR	98.90	0.21%
JPY/INR	71.06	0.12%

Global News

Asian shares fell slightly on Friday, pulling back from a record high hit earlier this week, amid renewed doubts about a highly-anticipated coronavirus vaccine and concern about the economic impact from the pandemic. MSCI's broadest index of Asia-Pacific shares outside Japan fell 0.07%. Australian shares were down 0.15%. Japan's Nikkei fell 0.09%.

Corporate Action

Stock Name	Purpose	Ex Date
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%

Results Calender	27-Nov-20
NIL	

F&O Ban List
NIL



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MORNING NEWSLETTER

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