

Dated: 29 October 2020

Indices	CMP	%1D
Sensex	39922	-1.48
Nifty	11730	-1.34
BSE-Midcap	14815	-0.93
BSE-Smallcap	14976	-0.76
SGX Nifty	11656	-0.58

### Market Outlook

Indian market is expected to open on a negative note on account of weak global cues. U.S. stocks closed in red as virus cases continue to rise and a second stimulus deal appears to be weeks away. Overall Nifty base is forming a bearish candle on the daily charts. Hence, volatility is likely to be a hallmark of today's session as October series is going to expire today. This signals an inherent strength for the bear below until it moves above its resistance of 11821 mark. Technically, the key support level for the Nifty is placed at 11,551, followed by 11,400. If the index moves up, the key resistance levels to watch out for are 11,821 and 11,900.

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

- Hero MotoCorp:** The country's largest two-wheeler maker reported a 9.05% rise in consolidated net profit to ₹963.82 crore for the September quarter on the back of robust sales. Hero MotoCorp had posted a net profit of ₹883.78 crore during the July-September period of the previous fiscal.
- Axis Bank:** Private sector lender reported its September quarter net at ₹1,849 crore at a consolidated level against a loss of ₹18 crore in the year-ago period despite setting aside a high quantum of money for potential reverses in loans. On a standalone level, Axis Bank had a post-tax net of ₹1,682.67 crore as against a loss of ₹112.08 crore in the year-ago period.
- RBL Bank:** Private sector lender RBL Bank reported a 165% jump in its September quarter net profit to ₹144 crore. The lender also said it has received the Reserve Bank of India's approval to sell up to 9.9% stake to Baring Asia entity Maple through preferential allotment of shares.
- Infosys:** IT services firm has completed the acquisition of Blue Acorn iCi. Infosys had, earlier this month, announced inking a pact to acquire Blue Acorn iCi - a digital customer experience, commerce and analytics services provider - for up to USD 125 million (about ₹915 crore).
- Wipro:** The company has signed a definitive agreement to acquire Encore Theme Technologies - a specialist in providing SaaS and Cloud solutions in financial services - for up to ₹95 crore.
- L&T:** Engineering and construction giant Larsen & Toubro (L&T) posted a 45% decline in consolidated net profit to ₹1,410.29 crore for the quarter ended September, hit by the covid-19 pandemic. The company had clocked a net profit of ₹2,551.67 crore in the year-ago period.
- MCX:** Multi Commodity Exchange of India (MCX) reported 18% decline in net profit to ₹58.55 crore during the second quarter ended 30 September. MCX had posted a net profit of ₹71.75 crore during the corresponding quarter last fiscal.
- Yes Bank:** Swaminathan Janakiraman, the nominee director of Yes Bank appointed by State Bank of India, has resigned with effect from 28 October 2020. In his letter, Janakiraman, has conveyed that State Bank of India will shortly nominate a replacement in his place.
- CG Power:** The company posted a consolidated net profit of ₹109.37 crore for the September 2020 quarter. CG Power and Industrial Solutions had suffered a net loss of ₹1,595.21 crore in the corresponding period of the previous financial year.

Global Indices	Current Value	%1D
DowJones	26520	-3.43
Nasdaq	11005	-3.73
DAX	11561	-4.17
Nikkei 225	23262	-0.67
FTSE 100	5583	-2.55
Hang Seng	24433	-1.12
Shanghai	3251	-0.61
Straits Times	2468	-0.62

Trading activity in cash Rs Cr				
Date	28 Oct	Net	MTD	FY21
FII		-1131	15758	-57311
DII		1	-17698	108991

Forex Rate		
USD/INR	74.08	0.27%
EUR/INR	87.02	-0.30%
GBP/INR	96.10	-0.15%
JPY/INR	71.04	0.68%

Corporate Action		
Stock Name	Purpose	Ex Date
COLPAL	Int Div Rs 18	29-Oct
NESTLE	Int Div Rs 135	29-Oct
TECHM	Spcl Div Rs 15	29-Oct

### Global News

U.S. stocks tumbled on Wednesday, with the Dow closing at lows last seen in late July, as coronavirus cases soared globally and investors worried about the possibility of a contested U.S. presidential election next week. The Dow Jones Industrial Average fell 943.24 points, or 3.43%, to 26,519.95, the S&P 500 lost 119.65 points, or 3.53%, to 3,271.03 and the Nasdaq Composite dropped 426.48 points, or 3.73%, to 11,004.87. Asian stocks set to join a global sell-off on October 29 as worries about surging coronavirus cases in Europe and the United States sent investors scrambling for safe-haven assets. Australia's ASX 200 fell 1.73% in early trade, while Hong Kong's Hang Seng index futures were off 0.8%. Japan's Nikkei 225 futures were up 0.24% but down 1.23% from the underlying index's close on Wednesday.

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

Results Calendar	29-Oct-20
AAVAS, AEGIS, ARVIND, BANKBARODA, BPCL, CANBNK, GESHIP, HAVELLS, HSCL, IDEA, JKPAPER, LAURUS, SURYAROSHNI, TATACHEM, WELCORP, WELSPUNIND	

F&O Ban List
COFORGE, IDEA



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## MORNING NEWSLETTER

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