

MSEARCH

MORNING NEWSLETTER

Dated: 30 October 2020

Indices	CMP	%1D
Sensex	39750	-0.43
Nifty	11671	-0.50
BSE-Midcap	14812	-0.01
BSE-Smallcap	14893	-0.55
SGX Nifty	11636	-0.25

Market Outlook

Indian markets are expected to open on a flat subdued note on account of mixed global cues. Traders worried about global growth concerns due to rising coronavirus cases in Europe and the United States. Technically index has formed a small bullish candle which resembles an inverted hammer kind of pattern on the daily charts. The upper shadow signals a sell on rise opportunity for the day. A decisive decline below 11,600 levels is expected to negate our bullish bias and result in further weakness in the market whereas the overall market breadth continued to be negative. On daily charts, the key support levels for the Nifty is placed at 11,603, followed by 11,536. If the index moves up, the key resistance levels to watch out for are 11,741 and 11,811.

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

- **InterGlobe Aviation:** Budget carrier IndiGo reported a net loss of ₹1,194 crore for the second quarter ended September 30. It had posted a net loss of ₹1,062 crore in the September quarter of the previous financial year. In the April-June period this year, the airline had incurred a net loss of ₹2,884 crore.
- **Vodafone Idea:** The telecom operator has reported significant narrowing of losses to about ₹7,218 crore for the September quarter, and said signs of recovery were visible with gradual improvement in economic activities. Vodafone Idea's losses in Q2 FY20 had been at a staggering ₹50,921.9 crore after it provisioned for Supreme Court mandated statutory dues.
- **TVS Motor:** The automaker reported a 29.37% decline in consolidated net profit at ₹181.41 crore for the quarter ended September. The company had posted a net profit of ₹256.88 crore in the July-September period of the previous fiscal.
- **RIL:** E-commerce giant Amazon has written to markets regulator Sebi and stock exchanges, urging them to take into consideration the Singapore arbitrator's interim judgement that has put on hold the ₹24,713-crore deal between Future group and Mukesh Ambani's Reliance Industries Ltd while reviewing the proposed transaction.
- **Tata Group:** Mistry family controlled Shapoorji Pallonji (SP) group, which owns 18.4% stake in Tata Sons, on Thursday filed a scheme of separation in Supreme Court proposing to swap its entire holding in the group holding company for equivalent shares in listed entities of Tata group and along with a pro-rata share of Tata brand value (adjusted for net debt against) payable by cash or listed securities.
- **Tata Chemicals:** The company reported a 64% fall in consolidated net profit at ₹132.09 crore for the quarter ended September. Its net profit stood at ₹367.31 crore in the year-ago period.
- **Shriram Transport Finance:** The non-banking finance company reported a 10.5% decline in net profit at ₹684.56 crore in July-September quarter of 2020-21. Shriram Transport Finance Company had posted a net profit of ₹765.05 crore in the same quarter of 2019-20.
- **Persistent Systems:** IT firm Persistent Systems has met the necessary customary closing conditions with respect to acquisition of Palo Alto-based Capiot, according to a regulatory filing. Consequently, Capiot Software Private Limited has become a wholly owned subsidiary company of Persistent Systems Limited with effect from 29 October 2020.
- **HPCL:** The board of Hindustan Petroleum Corp Ltd (HPCL) will on November 4 consider a share buyback plan

Global Indices	Current Value	%1D
DowJones	26659	0.52
Nasdaq	11186	1.64
DAX	11598	0.32
Nikkei 225	23146	-0.80
FTSE 100	5582	-0.02
Hang Seng	24521	-0.20
Shanghai	3272	-0.01
Straits Times	2429	-0.88

Trading activity in cash Rs Cr				
Date	29 Oct	Net	MTD	FY21
FII		-421	15337	-57732
DII		-253	-17951	108738

Forex Rate		
USD/INR	74.60	0.72%
EUR/INR	87.38	0.46%
GBP/INR	96.71	0.65%
JPY/INR	71.61	0.73%

Corporate Action		
Stock Name	Purpose	Ex Date
ANGELBROK	Int Div Rs 4.15	2-Nov
CRISIL	Int Div Rs 7	2-Nov
AARTIDRUG	Int Div Rs 2.5	3-Nov

Global News

US stocks closed higher on Thursday, with the technology heavyweights rallying ahead of major earnings reports and upbeat domestic economic data calming investor jitters about surging coronavirus cases. The Dow Jones Industrial Average rose 139.03 points, or 0.52%, to 26,658.98, the S&P 500 gained 39.11 points, or 1.20%, to 3,310.14 and the Nasdaq Composite added 180.73 points, or 1.64%, to 11,185.59. Asian markets looked to continue an upward swing on Friday, after a rebound in US equities and strong corporate earnings set the stage. Australia's ASX 200 climbed 0.14% in early trading, while Hong Kong's Hang Seng index futures were up 0.26%. Japan's Nikkei 225 futures were down 0.24% and down 0.31%.

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

Results Calender	30-Oct-20
DAAWAT, DIXON, DLF, DEEPAKNITRITE, EDELWEISS, INDUSIND, IOC, JINDALSTEEL, JUSTDIAL, NIITLTD, RAIN, RIL, UPL, ZEEMEDIA	

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