

Dated: 3 December 2020

Indices	CMP	%1D
Sensex	44618	-0.08
Nifty	13114	0.04
BSE-Midcap	17167	0.55
BSE-Smallcap	17129	0.68
SGX Nifty	13175	0.16

Market Outlook

Indian markets are expected to open on a flat constructive note and may fall into some consolidation moves thereafter. Technically nifty has formed Doji kind of pattern on the daily charts and indicate a buy on dips opportunity in the market. We can see signals that bulls are not willing to give up, despite new all-time highs and overhead resistance levels. As per daily and weekly timeframe chart and that is expected to open the next upside levels of 13,500 in the near term and Immediate support is placed at 12,960. On daily charts, charts, the key support levels for the Nifty is placed at 13,022, followed by 12,930. If the index moves up, the key resistance levels to watch out for are 13,167 and 13,220.

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

Top Domestic News

- **Wipro:** Bengaluru-headquartered IT firm has won a multi-year contract from Verifone, a global leader in payments and commerce solutions, to drive agility across its cloud services offerings.
- **Bharti Airtel:** Nettle Infrastructure Investments, a subsidiary of Bharti Airtel, has acquired an additional 4.94% stake in Bharti Infratel for ₹2,882.32 crore. With this transaction, Bharti Airtel's total direct and indirect stake in its mobile tower arm Infratel has increased to 41.66%.
- **DHFL:** Lenders to Dewan Housing Finance Corp Ltd have moved the Mumbai bench of National Company Law Tribunal (NCLT) to initiate personal insolvency proceedings against the erstwhile promoters Kapil and Dheeraj Wadhwan. DHFL owes ₹87,031 crore to financial creditors, including ₹39,000 crore from banks.
- **Tata Chemicals:** Tata Sons Pvt Ltd, a promoter of [Tata Chemicals](#), on Wednesday purchased more than 18 lakh shares of the company worth over ₹76 crore via open market transaction. As per Tata Chemicals' shareholding data for September 2020 quarter, Tata Sons held 29.39% stake in the company as a promoter.
- **IT companies:** In a major relief to thousands of skilled foreign workers in the US and American IT companies, a US court has ruled against two [H-1B visa](#) regulations proposed by the Donald Trump administration that restricted companies from hiring foreign employees. The tighter H1-B visa rules were scheduled to come into effect 7 December.
- **Apollo Hospitals:** Healthcare major Apollo Hospitals Enterprise on Wednesday said its board has approved the proposal to seek shareholders' nod for raising up to ₹1,500 crore by way of postal ballot.
- **Reliance Capital:** The company has received preliminary bids from private equity firms, including Blackstone, Bain Capital and Oaktree, for the businesses it has put up for sale.
- **M&M:** CARE has reaffirmed credit ratings on short term and long-term bank facilities of the company worth ₹1,441 crore at 'A1+' and 'AAA' with stable outlook respectively. The ratings assigned to the bank facilities of Mahindra & Mahindra Limited (M&M) continue to reflect its dominant market position in the Indian Tractor industry and Light Commercial Vehicles (LCV) segment along with its diversified product profile, the ratings agency said.
- **Ceat:** Tyre maker Ceat has partnered Nissan Motor for supplying tyres for the Japanese carmaker's newly-launched subcompact SUV Magnite. The compact SUV market in India is set to grow exponentially in the coming years, and Ceat has best in class product offering in this segment, the company said in a release.

Global Indices	Current Value	%1D
DowJones	29884	0.20
Nasdaq	12349	-0.05
DAX	13313	-0.52
Nikkei 225	26806	0.02
FTSE 100	6463	1.23
Hang Seng	26584	0.19
Shanghai	3433	-0.47
Straits Times	2805	-0.20

Trading activity in cash Rs Cr				
Date	2 Dec	Net	MTD	FY21
FII		357	8296	4697
DII		-1636	60816	63495

Forex Rate		
USD/INR	74.03	0.21%
EUR/INR	89.13	0.87%
GBP/INR	98.80	0.26%
JPY/INR	70.69	-0.09%

Global News

The S&P 500 climbed to a record high close on Wednesday and the Nasdaq Composite Index dipped as investors weighed upbeat vaccine developments and a potential coronavirus fiscal package against a bleak private jobs report. The Dow Jones Industrial Average rose 0.2% to end at 29,883.79 points, while the S&P 500 gained 0.18% at 3,669.01. The Nasdaq Composite slipped 0.05% to 12,349.37, dragged by a 2.7% slide in Tesla Inc. Asian shares were mixed on Thursday after a choppy day of Wall Street trade, thanks in part to a disappointing U.S. jobs report, while the greenback languished near 2-1/2 year lows on growing optimism of a coronavirus vaccine.

Corporate Action		
Stock Name	Purpose	Ex Date
GICHSGFIN	Final Div Rs 2	3-Dec
GIPCL	Final Div Rs 2.9	3-Dec
RVNL	Div Rs 1.14	8-Dec

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

Results Calender	3-Dec-20
NIL	

F&O Ban List
NIL



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