

# MSEARCH

## MORNING NEWSLETTER

Dated: 4 November 2020

Indices	CMP	%1D
Sensex	40261	1.27
Nifty	11813	1.24
BSE-Midcap	15022	0.42
BSE-Smallcap	14834	0.35
SGX Nifty	11772	-0.46

### Market Outlook

Indian markets are expected to open with a flat cautious note on account of US election saga. Global markets turned cautious paring sharp early gains as results from the U.S. Presidential election hinted at a close race with no clear winner yet in sight. Technically index has formed a bullish candle on the daily charts Initial resistance of 11,750 levels has been broken on the upside and Nifty sustained above it. The next important resistance is placed at 11,930-11,950 levels, which is an upper area of the recent consolidation. On daily charts, the key support levels for the Nifty are placed at 11,745.8, followed by 11,678.1. If the index moves up, the key resistance levels to watch out for are 11,858.7 and 11,903.

Index	FY21	FY22E	FY23E
Sensex EPS	1550	1736	2031
P/E	26	23	20
Nifty EPS	501	551	645
P/E	24	21	18

### Top Domestic News

- Adani Gas:** The company reported a record net profit in the September quarter as sales returned back to pre-covid levels quicker than anticipated. Net profit in July-September quarter at ₹136 crore was 13% higher than ₹120 crore profit a year ago. The board of the company has also approved raising USD 400 million (about ₹2,950 crore) in US dollar denominated bonds to fund capital expenditure for the next two years.
- Adani Ports and Special Economic Zone:** India's largest private port operator reported a 31.57% increase in its consolidated profit to ₹1,393.69 crore for the second quarter ended on September 30, 2020. Adani Ports and Special Economic Zone Ltd had clocked a consolidated net profit of ₹1,059.20 crore in the corresponding period a year earlier.
- IndusInd Bank:** Ubs Principal Capital Asia Ltd on Tuesday sold shares of IndusInd Bank worth nearly ₹148 crore through an open market transaction. On BSE, 23 lakh scrips of the private lender were sold at an average price of ₹642.85 apiece. This translated into a total deal value of ₹147.85 crore.
- Cholamandalam Financial Holdings:** The company reported a 55.5% jump in its consolidated net profit to ₹505.55 crore for the second quarter of the current fiscal. Cholamandalam Financial Holdings had posted a net profit of ₹325.15 crore in the same quarter a year ago. However, the profit was down sequentially from ₹589.46 crore in first quarter ended June 30, 2021.
- PVR:** Leading multiplex chain operator PVR Ltd reported a consolidated net loss of ₹184.06 crore for the second quarter ended September 30, 2020, as the film exhibition business continued to be impacted by the coronavirus-related restrictions. The company had posted a net profit of ₹47.67 crore in the July-September quarter a year ago.
- Bank of Baroda:** Public sector lender Bank of Baroda has reversed the increase in charges for cash transactions that were to take effect from 1 November. The announcement came just a day after the bank said it would begin charging customers for basic transactions, including deposits and withdrawals, above certain limits.
- IndiGrid:** The country's first infrastructure investment trust in the power sector reported over 64% decline in consolidated net profit to ₹85.5 crore for the September 2020 quarter. IndiGrid had registered a consolidated net profit of ₹240.5 crore in the corresponding quarter of the previous financial year.
- JMC Projects:** Kalpataru Group firm reported a consolidated loss of ₹18.13 crore for September quarter mainly due to lower revenues. In the year-ago period, JMC Projects (India) clocked a profit of ₹14.44 crore.

Global Indices	Current Value	%1D
DowJones	27480	2.06
Nasdaq	11160	1.85
DAX	12089	2.55
Nikkei 225	23626	1.42
FTSE 100	5787	2.33
Hang Seng	24838	-0.41
Shanghai	3272	0.03
Straits Times	2499	0.06

Trading activity in cash Rs Cr				
Date	3 Nov	Net	MTD	FY21
FII		2274	3015	-55588
DII		-1101	-1635	107734

Forex Rate		
USD/INR	74.53	-0.08%
EUR/INR	87.24	0.37%
GBP/INR	96.80	0.50%
JPY/INR	71.12	-0.11%

Corporate Action		
Stock Name	Purpose	Ex Date
AMBUJA CEM	Int Div Rs 17	5-Nov
CASTROL	Int Div Rs 2.5	5-Nov
MARICO	Int Div Rs 3	5-Nov
SUPPETRO	Int Div Rs 2.5	5-Nov

### Global News

The dollar slid and global equity markets rose on Tuesday on bets of increased stimulus if Joe Biden wins the U.S. presidential election against President Donald Trump, but gold prices edged higher on the potential for contested voting results. The Dow Jones Industrial Average rose 2.06%, the S&P 500 gained 1.78% and the Nasdaq Composite added 1.85%. Asian share markets turned cautious on Wednesday, paring sharp early gains as results from the U.S. Presidential election hinted at a close race with no clear winner yet in sight. E-Mini futures for the S&P 500 retreated 0.2%, having earlier been up 1%. Japan's Nikkei was still up 1% but South Korea went flat. MSCI's broadest index of Asia-Pacific shares outside Japan eased 0.3%.

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

Results Calender	4-Nov-20
ADANIEN, ADANIGREEN, APOLLOTYRE, BALRAMCHIN, BASF, EIHHOTEL, GODREJAGRO, HIKAL, KALPTARU, KEC, LUPIN, NELCO, NILKAMAL, SBI, SRF	

F&O Ban List
NIL



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