

Dated: 9 November 2020

Indices	CMP	%1D
Sensex	41893	1.34
Nifty	12264	1.18
BSE-Midcap	15405	0.36
BSE-Smallcap	15218	0.54
SGX Nifty	12422	1.28

Index	FY21	FY22E	FY23E
Sensex EPS	1550	1736	2031
P/E	27	24	21
Nifty EPS	501	551	645
P/E	24	22	19

Global Indices	Current Value	%1D
DowJones	28323	-0.24
Nasdaq	11895	0.04
DAX	12480	-0.70
Nikkei 225	24799	1.95
FTSE 100	5910	0.07
Hang Seng	26021	1.20
Shanghai	3351	1.18
Straits Times	2610	1.24

Trading activity in cash Rs Cr				
Date	6 Nov	Net	MTD	FY21
FII		4870	13399	-45204
DII		-2938	-6789	102580

Forex Rate		
USD/INR	74.27	0.05%
EUR/INR	88.11	0.53%
GBP/INR	97.53	0.59%
JPY/INR	71.88	0.95%

Corporate Action		
Stock Name	Purpose	Ex Date
ASIAN TILES	Div Rs 0.7	9-Nov
MASTEK	Int Div Rs 5.5	9-Nov
NAVINFLOUR	Int Div Rs 5	10-Nov
RAI	Int Div Rs 1	10-Nov

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

Market Outlook

Indian markets are expected to open gap start with a positive note taking cues from global sentiments on account of Biden Win in US election. Technically index has formed a bullish candle on the daily charts, this pattern could mean an uptrend continuation and the unfilled opening upside gap could be considered as a bullish breakaway gap. This is a positive indication and more upside could be in store in the short term. A sustainable move above this hurdle could pull Nifty towards 12,600-12,700 levels in the next few weeks. Any expected profit booking may not change the positive status of the short term trend. On daily charts, the key support levels for the Nifty is placed at 12,170, followed by 12,076. If the index moves up, the key resistance levels to watch out for are 12,318 and 12,373.

Top Domestic News

- ITC:** The consumer goods major reported a consolidated net profit of ₹3,413.44 crore for the second quarter ended September 2020. The company had posted a net profit of ₹4,174.69 crore during July-September quarter a year ago.
- HCL Infosystems:** IT firm reported widening of its loss to ₹83.71 crore for the quarter ended September. HCL Infosystems had posted a loss of ₹39.92 crore in the year-ago period.
- Adani Enterprises:** Billionaire Gautam Adani-controlled Adani Enterprises on Saturday won Gondulpara coal mine in Jharkhand on the sixth day of commercial mining auction. Adani Enterprises made a final offer of 20.75% revenue sharing for Gondulpara coal mine which has a geological reserve of 176.33 million tonnes, the coal ministry said in a statement.
- Lakshmi Vilas Bank:** Private sector Lakshmi Vilas Bank (LVB) on Saturday reported widening of its net loss at ₹397 crore in the second quarter ended September 2020 due to rise in bad loans and provisions. The bank had posted a net loss of ₹357.18 crore in the same quarter a year ago. Sequentially also, the loss widened against ₹112.28 crore in the June quarter of this fiscal.
- Godrej Properties:** Realty firm Godrej Properties' net debt rose 56% during the July-September period to ₹2,733 crore from the previous quarter and is likely to rise further as the company continues to invest in acquiring new projects. Net debt stood at ₹1,159 crore at the end of the last financial year.
- Ujjivan Small Finance Bank:** The bank reported a marginal rise in net profit at ₹96 crore for September quarter as provisions spiked. The bank posted a net profit of ₹93 crore in the same quarter a year ago. In June quarter, the profit was ₹55 crore.
- Ipca Laboratories:** Drug maker Ipca Laboratories reported 38% rise in consolidated net profit at ₹266.7 crore for the second quarter ended September 30, 2020. The company had posted a net profit of ₹193.5 crore for the year-ago period.
- Reliance Capital:** The company reported multi-fold widening of its consolidated net loss to ₹2,577 crore in the second quarter ended September of this fiscal. Reliance Capital had posted a net loss of ₹96 crore in the quarter ended September a year ago.
- Union Bank:** State-owned Union Bank of India reported a net profit at ₹517 crore for the quarter to September on better assets leading to lower credit cost. The lender had a net loss of ₹1,194 crore in the year-ago period.

Global News

US stocks hovered near unchanged on Friday to close out with a big weekly gain as Democratic challenger Joe Biden edged closer to victory in the presidential election, while the monthly jobs report underscored the hurdles still facing the economy. The Dow Jones Industrial Average fell 96.68 points, or 0.34%, to 28,293.5, the S&P 500 lost 4.05 points, or 0.12%, to 3,506.4 and the Nasdaq Composite dropped 4.43 points, or 0.04%, to 11,886.50. E-mini futures for the S&P 500 jumped 0.6% on Monday, signalling a positive start for U.S. markets. MSCI's broadest index of Asia Pacific shares outside of Japan inched up 0.1%, after climbing 6.2% last week to clock its best weekly performance since early June.

Results Calendar

9-Nov-20

BAYERCROP, CENTEXT, DALMIASUG, DBREALTY, DELTACORP, DRL, EIDPARRY, GLOBUSSPIRIT, INDIAMART, JKCEMENT, JINDALSAW, NOCIL, PARAGMILK, PCJEWEL, POLYPLEX, SPARC, TBZ, TRANSPEK, VIPIND

F&O Ban List

SAIL, JINDALSTEEL



MSEARCH

MORNING NEWSLETTER

Disclaimer: Investments in securities market are subject to market risks, read all the related documents carefully before investing.

Mehta Equities Limited (MEL) has used information that is publically available and information developed in-house. Some of the information used in the document may have been obtained from members/persons other than the MEL and/or its affiliates and which may have been made available to MEL and/or its affiliates. MEL however does not warrant the accuracy, reasonableness and/or completeness of any information and does not take responsibility of updating any data/information. For data reference to any third party in this material, no such party will assume any liability for the same. All data/information used in preparation of this material is dated and may or may not be relevant at any time after the issuance of this material. MEL (including its affiliates) and any of its officers, directors, personnel and employees, shall not be liable for any loss, damage of any nature, including but not limited to direct, indirect, punitive, special, exemplary, consequential, as also any loss of profit in any arising form the use of this material in any manner. Nothing contained in this document shall be construed to be an investment advice/recommendation on an assurance of the benefits of investing. Recipient alone shall be fully responsible for any investment decision taken on the basis of this document.

MEHTA EQUITIES LTD

BSE: - Membership Clearing No. 122 - SEBI Regn. No. INB010683856, NSE: - Membership Clearing No. 13512- SEBI Regn. No. INB231351231, NSE FO SEBI Regn. No. INF231351231, CIN No: U65990MH1994PLC078478
MSEI: - Membership Clearing No. 51800 - SEBI Regn. No. INB261351234

Mehta Equities Limited, 903, 9th floor, Lodha Supremus, Dr.E. Moses Road, Worli Naka, Worli, Mumbai 400 018, India
Tel: +91 22 6150 7101, Fax: +91 22 6150 7102
Email:info@mehtagroup.in Website:www.mehtagroup.in