

### CORPORATE AND ECONOMY NEWS

- Adani Ports & SEZ Q2FY21Results(YoY):**Revenue up 2.9% to Rs 2,902.5 crore. Net profit up 31.6% to Rs 1,387 crore. Ebitda up 3.3% to Rs 1,850.5 crore. Ebitda margin of 63.8% from 63.5%. FY21 revenue guidance of Rs 12,500 - 13,000 crore. FY21 capex guidance of Rs 2,000 crore. Expect net debt-equity ratio to return to target range of 3-3.5x by FY22.
- PVR Q2FY21Results(YoY):**Revenue down 95.8% to Rs 40.5 crore. Net loss of Rs 184 crore from net profit of Rs 47.9 crore. Ebitda loss of 84.1 crore from Ebitda gain of Rs318 crore.
- Ajanta PharmaQ2FY21Results(YoY):**Company reported higher profit at Rs 170.2 crore in Q2FY21 against Rs 116.4 crore, revenue rose to Rs 715.9 crore from Rs 642.8 crore YoY. Company approved to buy back shares worth up to Rs 135.97 crore at Rs 1,850 per share. The buyback price is a 15% premium to Tuesday's closing price. Record date for the same has been set as November 13.
- Cholamandalam Financial Holdings Q2FY21 Results(YoY):** The company reported a 55.5% jump in its consolidated net profit to Rs.505.55 crore for the second quarter of the current fiscal. Cholamandalam Financial Holdings had posted a net profit of Rs.325.15 crore in the same quarter a year ago. However, the profit was down sequentially from Rs.589.46 crore in first quarter ended June 30, 2021.
- Adani GasQ2FY21Results(YoY):** 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 Rs.136 crore was 13% higher than Rs.120 crore profit a year ago. The board of the company has also approved raising USD 400 million (about Rs.2,950crore) in US dollar denominated bonds to fund capital expenditure for the next two years.
- Other Results:** Ratnamani Metals & Tubes (Weak), Dhanlaxmi Bank (Weak), Prince Pipes and Fittings (Good), Muthoot Finance (Good), Deepak Fertilizers (Good).
- Kotak Mahindra Bank:** Kotak Mahindra Bank announced that it has reduced its interest rates on home loans by a further 15 basis points (bps) to 6.75 per cent, one of the lowest in the segment.
- MCX:** Multi Commodity Exchange of India has invited proposals from technology companies to set up an advanced commodity derivatives platform for trading and clearing services, as its contract with 63 Moons will expire in September 2022.
- 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.
- CeraSanitaryware:** Production at sanitaryware unit continues to be partially affected due to an unrest at its Mehsana facility. Production of Faucetware unit is not affected materially. Management is in the process of resolving the issue.
- IndusInd Bank:** Ubs Principal Capital Asia Ltd on Tuesday sold shares of IndusInd Bank worth nearly Rs.148 crore through an open market transaction. On BSE, 23 lakh scrips of the private lender were sold at an average price of Rs.642.85 apiece. This translated into a total deal value of Rs.147.85 crore.
- Bombay Dyeing:** Brickwork Ratings downgraded bank facilities to BWR BBB+ from BWR A-, with outlook remaining negative.
- Key Results Today:**State Bank of India, Lupin, HPCL, Adani Enterprises, Adani Green Energy, Apollo Tyres, Asahi India Glass, BalrampurChini Mills, BASF India, Gati, Godrej Agrovet, Greenply Industries, Happiest Minds Technologies, Hikal, Indian Hotels, JK Lakshmi Cement, Jubilant Life Sciences, Jyothy Labs, Kalpataru Power Transmission, KEC International, Nelco, Nilkamal, Pidilite Industries, Praj Industries, SRF, Thermax and United Spirits.

Source: Bloomberg, Economic Times, Business Standard, Business Line, Times of India, Mint, Indian Express, Business Today, Indian Express, Money Control.

### MARKET SCAN

#### INDIAN INDICES

Index	Clsg	Chg
Sensex	40261	1.27%
Nifty	11814	1.24%
Bank Nifty	25683	3.17%
IND VIX	24.24	-3.85%

#### GLOBAL INDICES

DJIA	27,480	2.06%
Nasdaq	11,161	1.85%
FTSE	5,787	2.33%
CAC	4,806	2.44%
DAX	12,089	2.55%
Nikkei	23,620	1.39%
Hang Seng	24,834	-0.42%

Source: in.investing.com; As on 8.05 am IST

#### SECTOR INDEX (NSE)

IT	20736	0.02%
Infra	3110	0.37%
Energy	14528	-0.53%
FMCG	29526	0.29%
Pharma	11361	1.66%
Auto	7849	1.51%
Metals	2391	2.24%
Midcap	17255	0.70%
Nifty 500	9696	1.05%

#### DII/FII INVESTMENT (IN.CR.)

FII/FPI	2274.4
DII	-1100.92

#### FOREX MARKET

USDINR	74.63	0.04%
EURINR	86.85	-0.60%

#### COMMODITY MARKET

Gold (\$/OZ)	1891	-1.02%
Copper(\$lb)	3.063	-1.15%
Brent (\$/Bbl)	40.14	0.05%
Silver(\$/OZ)	23.66	-2.75%

Source: in.investing.com; As on 8.05 am IST

### GLOBAL MARKETS

#### DJIA and NASDAQ Composite

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%.

#### Crude Oil

U.S. oil prices jumped more than 2% on Wednesday after industry data showed crude inventories in the United States dropped sharply and as investors awaited results from the tumultuous presidential election. West Texas Intermediate was up \$1.01, or 2.7%, at \$38.67 a barrel by 1138 GMT Tuesday, after gaining more than 2% in the previous session. Brent crude was yet to trade, having gained 3% on Tuesday.

**SGX Nifty:** Trends on SGX Nifty indicate a negative opening for the index in India with a 82 points loss. The Nifty futures were trading at 11744 on the Singaporean Exchange around 08:20 hours IST.

### TECHNICAL VIEW

#### Nifty Outlook:

Nifty opened gap up on Tuesday at 11734, made a high of 11836, made a low of 11723, and closed on a positive note at 11813 levels. For the day, support for the Nifty exists at 11700 and 11650 levels, whereas resistance for the Nifty stands at 11900 and 11950 levels. Nifty future can be bought around 11750 levels with a stop loss of 11690 for the price target of 11900.

#### Bank Nifty Outlook:

Bank Nifty opened gap up on Tuesday at 25108 made a high of 25761, made a low of 25086, and closed on a positive note at 25683 levels. For the day, support for Bank Nifty exists at 25200 and 25000 levels, whereas resistance for Bank Nifty stands at 25850 and 26000 levels.

### DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (26-NOV SERIES)	
NIFTY	11813.50 (+144.35) (+1.24%)	CALL	11800 CE +1.05 lac Shares
NIFTY NOV FUT	11824.95 (11.45 Points Premium)	CALL	12200 CE +1.36 lac Shares
NIFTY PCR - OI	1.58 (+0.10)	PUT	11600 PE +1.81 lac Shares
NIFTY OI (Total)	1.07 Cr. (+0.50%)	PUT	11700 PE +1.93 lac Shares
INDIA VIX	24.24 (-3.85%)		
BANKNIFTY	25682.80 (+3.17%)		
BANKNIFTY NOV FUT	25669.55 (13.25 Points Discount)		
BANKNIFTY OI (Total)	19.73 Lakh (+4.70%)		

#### FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	479.86
INDEX OPTIONS	1030.80
STOCK FUTURES	745.27
STOCK OPTIONS	-27.46

Securities in Ban for Trade Date 04-NOV-2020: **NIL**.

### Retail Research Technical & Fundamental Calls for the month of Nov-2020

#### Positional Calls (For 1-3 Months)

Date	Company	Rec	Rec Price	Stop Loss	Target	Status	Net Returns%
21-Aug	VGUARD	Buy	171-173	160	195	Part Book	4.14%
23-Sep	WHIRLPOOL	Buy	2100-2120	1980	2300-2350	Part Book	3.21%
6-Oct	M&M	Buy	618-620	590	690	Part Book	3.56%
6-Oct	MARUTI	Buy	6880-6900	6600	7450	Part Book	3.26%
8-Oct	HDFCLIFE	Buy	580-583	548	640	Open	
22-Oct	AKZOINDIA	Buy	2010-2040	1895	2200-2300	Open	
27-Oct	BIOCON	Buy	401-406	375	450-460	Open	
29-Oct	ICICIBANK	Buy	390-394	368	430-440	Booked	5.58%
29-Oct	GODREJCP	Buy	675-680	640	740-760	Open	
30-Oct	BPCL	Buy	354-356	337	390-400	Open	
2-Nov	GMMPPAUDLR	Buy	3500-3530	3280	4200	Open	
2-Nov	HAVELLS	Sell	770-775	805	700	Booked	-5.55%

#### Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status	Returns%
15 Oct 19	JKPAPER	Accu	111	141.00	Open	
16 Oct 19	MOLDTKPAC	Accu	298-302	344.00	Open	
2 Jan 20	PSPPROJECT	Accu	490-500	590.00	Open	
23 Jul 20	RITES	Accu	244-249	296.00	Open	
18 Sep 20	IEX	Accu	204-208	248.00	Open	

## Asit C. Mehta

INVESTMENT INTERMEDIATES LTD.

Email: [retailresearch@acm.co.in](mailto:retailresearch@acm.co.in)

Research Analyst Registration Number:

INH000002483

CIN: U65990MH1993PLC075388

An ISO 9001:2015 Certified Company

Follow us on:



Information pertaining to Asit C. Mehta Investment Intermediates Limited (ACMIIL):

ACMIIL is a SEBI registered Stock Broker, Merchant Banker, Portfolio Manager and Depository Participant. It is also a AMFI registered Mutual Fund Distributor. It does not have any disciplinary history. Its associate/group companies are Asit C. Mehta Commodity Services Limited, Asit C. Mehta Realty Services Pvt. Ltd, Asit C. Mehta Forex Pvt. Ltd, Nucleus IT Enabled Services , Asit C. Mehta Financial Services Limited (all providing services other than stock broking, merchant banking and portfolio management services.).

#### Disclosures

ACMIIL/its associates and its Research analysts have no financial interest in the companies covered on the report. ACMIIL/its associates and Research analysts did not have actual/beneficial ownership of one per cent or more in the companies being covered at the end of month immediately preceding the date of publication of the research report. ACMIIL/its associates or Research analysts have no material conflict of interest, have not received any compensation/benefits for any reason (including investment banking/ merchant banking or brokerage services) from either the companies concerned/third parties with respect to the companies covered in the past 12 months. ACMIIL/its associates and research analysts have neither managed or co-managed any public offering of securities of the companies covered nor engaged in market making activity for the companies being covered. Further, the companies covered neither are/nor were a client during the 12 months preceding the date of the research report. Further, the Research analyst/s covering the companies covered herein have not served as an officer/director or employee of the companies being covered

#### Disclaimer:

This report is based on information that we consider reliable, but we do not represent that it is accurate or complete and it should not be relied upon such. ACMIIL or any of its affiliates or employees shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in the report. To enhance transparency we have incorporated a Disclosure of Interest Statement in this document. This should however not be treated as endorsement of the views expressed in the report.

You are also requested to refer to the disclaimer (which is deemed to be part and parcel and is applicable to this research report as well) : <http://www.investmentz.com/disclaimer>