

CORPORATE AND ECONOMY NEWS

- Cipla Q2FY21Result(YoY):**Revenue up 14.6% to Rs 5,038.3 crore. Net profit up 41.2% to Rs 665.4 crore. Ebitda up 29.4% to Rs 1,176.5 crore. Ebitda margin at 23% from 21%. India business revenue up 17% to Rs 2,090 crore. North America business up 10% to Rs 1,049 crore. Emerging Markets business up 5% to Rs 474 crore. Europe business up 30% to Rs 247 crore. API business up 20% to Rs 189 crore.
- ITC Q2FY21Result(YoY):**Revenue up 1% to Rs 11,976 crore. Net profit down 20% to Rs 3,232.4 crore. Ebitda down 11% to Rs 4,060.6 crore. Ebitda margin at 33.9% from 38.4%. FMCG revenue up 3.5% to Rs 8,916.2 crore. Hotels business revenue down 80% to Rs 82 crore. Agri business revenue up 12.8% to Rs 2,985.2 crore. Paperboards, paper & packaging revenue down 7% to Rs 1,458.7 crore.
- Divi's Laboratories Q2FY21Result(YoY):**Revenue up 21% to Rs 1,749.3 crore. Net profit up 45.6% to Rs 515.6 crore. Ebitda up 51% to Rs 741.4 crore. Ebitda margin at 42.4% from 33.9%. To undertake new capex worth Rs 400 crore to meet new business opportunities in the custom synthesis projects.
- Tata Consumer Products Q2FY21Result(YoY):**Revenue up 19% to Rs 2,781.3 crore. Net profit up 18% to Rs 234.3 crore. Ebitda up 27% to Rs 399.6 crore. Ebitda margin at 14.4% from 13.4%.
- Other Results:** Vedanta(Mix), Ashok Leyland(Weak), United Breweries(Weak), Astra IPolyTechnik(Good), Balkrishna Industries(Good), Ujjivan Small Finance(Good), IPCA Laboratories(Good), GlenmarkPharma(Good).
- Reliance Industries, Future Retail:** Future Retail has filed a suit against Amazon.com NV Investment Holdings LLC in the Delhi High Court on Saturday to seek "relief" from the US ecommerce giant from interfering with its bid to sell the retail business to Reliance Industries.
- DilipBuildcon:** Emerges as L-1 bidder for development and operation of Siarmal open cast project in Odisha. The mineable reserve to be exploited over a period of 25 years is 1,091 million metric tons and has a contract value of Rs 37,215.6 crore.
- Biocon:** Biocon Biologics has received capital infusion worth Rs 1,125 crore or \$150 million from Goldman Sachs. As per terms of the agreement, Goldman Sachs will be issued optionally convertible debentures at a post money equity valuation of \$3.94 billion.
- Lakshmi Vilas Bank:** Lakshmi Vilas Bank has reached out to the Clix Group with "all the documents" on its contingent liability related to ReligareFinvest deposits, instruments the bank had set off against unpaid loans given to private firms of the erstwhile Religare promoters Malvinder and Shivinder Singh.
- IRCON International:** The government is planning to sell up to 15 per cent of its stake in railway engineering company IRCON International through an offer-for-sale of shares, PTI reported.
- ICICI Prudential Life:** Leading private sector life insurer ICICI Prudential Life on Friday raised Rs 1,200 crore in debt capital through the sale of non-convertible debentures (NCDs) -- a first for the company.
- Joe Biden becomes the 46th US President :**Democratic candidate Joseph Biden won the 2020 United States presidential election after the state of Pennsylvania was called in his favour. He becomes the oldest person to be elected President. Along with his, his running mate Kamala Harris will become the first female, Black and Indian-origin vice-president of the United States.
- Capital market regulator Securities and Exchange Board of India (Sebi)** on November 6 introduced Flexi- Cap Fund category, providing relief to mutual funds after issuing new rules for Multi-Cap funds in September.
- Key Results Today:**Dalmia Bharat Sugar, Delta Corp, Equitas Small Finance Bank, Honeywell Automation, IndiaMARTInterMESH, JK Cement, Liberty Shoes, Parag Milk Foods, VIP Industries, Venky's, Sun Pharma Advanced Research Company.

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 | 41893 | 1.34% |
| Nifty | 12264 | 1.18% |
| Bank Nifty | 26799 | 1.85% |
| IND VIX | 20.50 | -2.23% |

GLOBAL INDICES

| | | |
|-----------|--------|--------|
| DJIA | 28,323 | -0.24% |
| Nasdaq | 11,895 | 0.04% |
| FTSE | 5,910 | 0.07% |
| CAC | 4,961 | -0.46% |
| DAX | 12,480 | -0.70% |
| Nikkei | 24,821 | 2.04% |
| Hang Seng | 26,021 | 1.20% |

Source: in.investing.com; As on 8.10 am IST

SECTOR INDEX (NSE)

| | | |
|-----------|-------|--------|
| IT | 21492 | 0.50% |
| Infra | 3190 | 0.21% |
| Energy | 15181 | 1.07% |
| FMCG | 30151 | -0.10% |
| Pharma | 11623 | -0.70% |
| Auto | 8006 | 0.13% |
| Metals | 2500 | 0.47% |
| Midcap | 17803 | 0.71% |
| Nifty 500 | 10034 | 0.99% |

DII/FII INVESTMENT (IN.CR.)

| | |
|---------|----------|
| FII/FPI | 4869.87 |
| DII | -2938.66 |

FOREX MARKET

| | | |
|--------|-------|--------|
| USDINR | 73.95 | -0.03% |
| EURINR | 87.93 | 0.08% |

COMMODITY MARKET

| | | |
|----------------|-------|-------|
| Gold (\$/OZ) | 1957 | 0.28% |
| Copper(\$lb) | 3.179 | 0.82% |
| Brent (\$/Bbl) | 40.51 | 2.04% |
| Silver(\$/OZ) | 25.90 | 0.94% |

Source: in.investing.com; As on 8.15 am IST

GLOBAL MARKETS

DJIA and NASDAQ Composite

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 0.24%, to 28,323, the S&P 500 fell 0.03%, to 3,509 and the Nasdaq Composite dropped 4.43 points, or 0.04%, to 11,895.

Crude Oil

Oil prices gained more than 2% on Monday, with Brent futures rising above \$40 a barrel, after Joe Biden clinched the U.S. presidency and buoyed risk appetite, offsetting worries about impact on fuel demand from the worsening coronavirus pandemic. Brent crude futures for January climbed 82 cents, or 2.1%, to \$40.27 a barrel by 0101 GMT, while U.S. West Texas Intermediate crude for December was at \$37.98 a barrel, up 84 cents, or 2.3%.

SGX Nifty: Trends on SGX Nifty indicate a Gap up opening for the index in India with 156 points gains. The Nifty futures were trading at 12416 on the Singaporean Exchange around 08:24 hours IST.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Friday at 12157, made a high of 12280, made a low of 12132, and closed on a positive note at 12264 levels. For the day, support for the Nifty exists at 12200 and 12100 levels, whereas resistance for the Nifty stands at 12400 and 12500 levels.

Bank Nifty Outlook:

Bank Nifty opened gap down on Friday at 26274 made a high of 26853, made a low of 26135, and closed on a positive note at 26799 levels. For the day, support for Bank Nifty exists at 26500 and 26200 levels, whereas resistance for Bank Nifty stands at 27000 and 27200 levels.

DERIVATIVES INDICATORS

| | | NIFTY OPTIONS ACTIVITY (26-NOV SERIES) | |
|----------------------|----------------------------------|--|---------------------------|
| NIFTY | 12263.55 (+143.25) (+1.18%) | CALL | 12400 CE +1.27 lac Shares |
| NIFTY NOV FUT | 12261.45 (2.10 Points Discount) | CALL | 12500 CE +1.09 lac Shares |
| NIFTY PCR - OI | 1.77 (+0.11) | PUT | 12200 PE +4.56 lac Shares |
| NIFTY OI (Total) | 1.22 Cr. (+0.27%) | PUT | 12000 PE +7.25 lac Shares |
| INDIA VIX | 20.50 (-2.23%) | | |
| BANKNIFTY | 26798.95 (+1.85%) | | |
| BANKNIFTY NOV FUT | 26749.20 (49.75 Points Discount) | | |
| BANKNIFTY OI (Total) | 20.89 Lakh (+3.30%) | | |

FII DERIVATIVES STATISTICS (In Cr.)

| | |
|---------------|---------|
| INDEX FUTURES | 521.36 |
| INDEX OPTIONS | 2570.22 |
| STOCK FUTURES | -23.10 |
| STOCK OPTIONS | -22.93 |

Securities in Ban for Trade Date 09-NOV-2020: **SAIL, JINDALSTEL.**

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% |
|--------|-----------|-----|-----------|-----------|-----------|-----------|--------------|
| 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 | GODREJCP | Buy | 675-680 | 640 | 740-760 | Open | |
| 30-Oct | BPCL | Buy | 354-356 | 337 | 390-400 | Open | |
| 2-Nov | GMPFAUDLR | Buy | 3500-3530 | 3280 | 4200 | Open | |
| 4-Nov | WHIRLPOOL | Buy | 2050-2070 | 1980 | 2300 | Open | |
| 4-Nov | COFORGE | Buy | 2190-2210 | 2150 | 2400-2500 | Open | |
| 6-Nov | VGUARD | Buy | 168-170 | 160 | 195 | Open | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |

Investment Idea (For Long Term)

| Date | Company | Rec | Rec Price | Target | Status | Returns% |
|----------|------------|------|-------------|---------|--------|----------|
| 5 Nov 20 | IEX | Accu | 180-185 | 248.00 | Open | |
| 5 Nov 20 | CCL | Accu | 245-250 | 320.00 | Open | |
| 5 Nov 20 | POLYCAB | Accu | 920-930 | 1093.00 | Open | |
| 5 Nov 20 | COCHINSHIP | Accu | 330-335 | 406.00 | Open | |
| 6 Nov 20 | RITES | Accu | 237.5-242.5 | 290.00 | Open | |

Asit C. Mehta

INVESTMENT INTERMEDIATES LTD.

Email: 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 Intermmediates 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>