

CORPORATE AND ECONOMY NEWS

- **Reliance Industries Q2FY21** : Revenue down 24% to Rs 1,16,195 crore, Net profit down 7% to Rs 10,602 crore, Ebitda down 16.2% to Rs 18,945 crore, Ebitda margin at 16% from 14.4%, Gross Refining Margin at \$5.7 per barrel from \$9.4 per barrel, Petrochemical business revenue down 23% to Rs 29,665 crore, Refining business revenue down 36% to Rs 62,154 crore, Oil & Gas revenue down 55% to Rs 355 crore, Retail revenue down 5% to Rs 39,199 crore, Digital services revenue up 36% to Rs 22,679 crore.
- **ICICI Bank Q2FY21** : Net Interest Income up 16% to Rs 9,366 crore, Net profit at Rs 4,251 crore from Rs 655 crore, Gross NPA at 5.17% from 5.46% last quarter, Net NPA at 1% from 1.23% last quarter, Provisions down 61% from the last quarter to Rs 2,995.3 crore ,board also sought to reappoint Sandeep Bakshi as MD & CEO till October 2023.
- **IndusInd Bank Q2FY21**: Net Interest Income up 12.7% to Rs 3,278 crore, Net profit down 53% to Rs 663 crore, Gross NPA at 2.21% from 2.5% last quarter, Net NPA at 0.52% from 0.86% last quarter Provisions down 13% from the previous quarter to Rs 1,964 crore.
- **UPL Q2FY21** : Revenue up 14% to Rs 8,939 crore, Net profit up 2.8 times to Rs 463 crore, Ebitda up 17.5% to Rs 1,808 crore, Ebitda margin at 20.2% from 19.7% ,Latin America Business revenue up 12% to Rs 4,233 crore, Europe business revenue up 6% to Rs 1,022 crore, North America business revenue up 9% to Rs 773 crore ,India business revenue up 18% to Rs 1,409 crore, Rest of the World revenue up 27% to Rs 1,503 crore, Maintains full year guidance of 6-8% revenue growth in revenue and 10-12% growth in Ebitda respectively.
- **Escorts**: CRISIL has reaffirmed its rating on the company's long-term bank facilities at CRISIL AA-, while the outlook is revised to positive from stable. The rating on short-term facilities and commercial paper program has been reaffirmed at CRISIL A1+.
- **Aarti Industries**: CRISIL upgraded long-term ratings of the company to CRISIL AA from CRISIL AA-. The outlook has been revised to stable from positive.
- **PNB Housing Finance**: The National Housing Bank has imposed a penalty of Rs 1.9 crore, plus 18% GST for non-compliance with certain regulations. The company will proceed to pay the penalty under protest with an option to resort to appropriate measures.
- **Eicher Motors**: Closes the business transfer agreement between Volvo Group India and VECV, post the receipt of all regulatory approvals.
- **Reliance Capital**: Bondholders are seeking expression of interest by December 1 from bidders that may seek to purchase stakes in certain subsidiaries and investments.
- **Zee Media**: Board gave in-principle approval for raising Rs 300 crore via NCDs and issue of 15.5 crore compulsorily convertible preference shares worth Rs 90 crore to Miloeux Media & Entertainment.
- **October Auto Sales: Maruti Suzuki**: Overall sales up 18.9% to 1,82,448 units. Exports up 4.7% to 9,586 units. **Escorts**: Overall sales up 2.3% to 13,664 units. Exports up 51.7% to 484 units. **Mahindra & Mahindra**: Overall PV sales up 1% to 18,622 units. Exports down 25% to 2,021 units. Farm equipment sale up 2% to 46,558 units. Farm equipment exports up 23% to 970 units. **Eicher Motors**: VECV sales up 11.9% to 4,200 units. Royal Enfield sales down 7% to 66,891 units. Exports down 9% to 4,033 units. **Hero MotoCorp**: Overall sales up 35% to 8,06,848 units. Highest ever sales in any single month.
- The **GST** revenue collections for the month were Rs 1,05,155 crore, which is 10 percent higher than October 2019, the Ministry of Finance said in a statement.
- **Earnings Today** : HDFC, NTPC, Zee Entertainment, Bandhan Bank, Cadila Healthcare, Embassy Office Parks REIT, Escorts, KEI Industries, Narayana Hrudayalaya, Punjab National Bank, Ramco Cements, Whirlpool of India, Wockhardt, Wonderla Holidays.

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	39614	-0.34%
Nifty	11642	-0.24%
Bank Nifty	23901	-0.79%
IND VIX	24.75	3.04%

GLOBAL INDICES

DJIA	26,502	-0.59%
Nasdaq	10,912	-2.45%
FTSE	5,577	-0.08%
CAC	4,594	0.54%
DAX	11,556	-0.36%
Nikkei	23,287	1.35%
Hang Seng	24,244	0.57%

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

SECTOR INDEX (NSE)

IT	20917	0.19%
Infra	3130	0.17%
Energy	14978	1.74%
FMCG	29428	-0.79%
Pharma	11244	0.16%
Auto	7758	-1.13%
Metals	2344	1.56%
Midcap	17067	0.54%
Nifty 500	9582	-0.12%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	-870.88
DII	631.11

FOREX MARKET

USDINR	74.56	0.01%
EURINR	86.82	-0.07%

COMMODITY MARKET

Gold (\$/OZ)	1883	0.18%
Copper(\$lb)	3.046	-0.20%
Brent (\$/Bbl)	36.84	-2.77%
Silver(\$/OZ)	23.90	1.10%

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

GLOBAL MARKETS

DJIA and NASDAQ Composite

US stock indexes closed lower on Friday to cap Wall Street's biggest weekly sell-off since March, as losses in richly priced tech heavyweights, a record rise in coronavirus cases and jitters over the presidential election snuffed investor sentiment. The Dow Jones Industrial Average fell 157.51 points, or 0.59%, to 26,501.6. The S&P 500 lost 40.15 points, or 1.21%, to 3,269.96 and the Nasdaq Composite dropped 274.00 points, or 2.45%, to 10,911.59.

Crude Oil

Oil prices slumped more than 4% on Monday to the lowest levels since May on worries a swathe of coronavirus lockdowns across Europe will weaken fuel demand, while traders braced for turbulence during the U.S. Presidential election week. Brent crude for January was at \$36.32 a barrel, down \$1.62, or 4.3%, by 0018 GMT, while U.S. West Texas Intermediate fell \$1.62, or 4.5%, to \$34.17 a barrel. Brent earlier hit a low of \$35.74 a barrel while WTI slipped to \$33.64 a barrel.

SGX Nifty: Trends on SGX Nifty indicate a positive opening for the index in India with a 35 points gain. The Nifty futures were trading at 11670 on the Singaporean Exchange around 08:15 hours IST.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Friday at 11678, made a high of 11749, made a low of 11535, and closed on a negative note at 11642 levels. For the day, support for the Nifty exists at 11550 and 11500 levels, whereas resistance for the Nifty stands at 11750 and 11800 levels. Nifty future can be sold around 11750 levels with a stop loss of 11830 for the price target of 11600.

Bank Nifty Outlook:

Bank Nifty opened flat on Friday at 24090 made a high of 24277, made a low of 23613, and closed on a negative note at 23901 levels. For the day, support for Bank Nifty exists at 23700 and 23500 levels, whereas resistance for Bank Nifty stands at 24350 and 24500 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (26-NOV SERIES)	
NIFTY	11642.40 (-28.40) (-0.24%)	CALL	11700 CE +1.34 lac Shares
NIFTY NOV FUT	11638.40 (4.00 Points Discount)	CALL	11600 CE +2.44 lac Shares
NIFTY PCR - OI	1.46 (-0.19)	PUT	11600 PE +0.86 lac Shares
NIFTY OI (Total)	1.15 Cr. (+9.77%)	PUT	11400 PE +0.53 lac Shares
INDIA VIX	24.75 (+3.04%)		
BANKNIFTY	23900.90 (-0.79%)		
BANKNIFTY NOV FUT	23924.55 (23.65 Points Premium)		
BANKNIFTY OI (Total)	18.15 Lakh (+9.48%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	-965.92
INDEX OPTIONS	33.88
STOCK FUTURES	758.55
STOCK OPTIONS	58.78

Securities in Ban for Trade Date 02-NOV-2020: **NIL.**

Retail Research Technical & Fundamental Calls for the month of Oct-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%
17-Sep	SIEMENS	Buy	1242-1252	1180	1350-1380	Booked	4.41%
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	Open	
29-Oct	GODREJCP	Buy	675-680	640	740-760	Open	
30-Oct	BPCL	Buy	354-356	337	390-400	Open	

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	

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