

CORPORATE AND ECONOMY NEWS

- **Pidilite Industries Q2FY21Result(YoY):** Revenue up 4% to Rs 1,880.3 crore. Net profit up 10% to Rs 356.4 crore. Ebitda up 39.2% to Rs 512.7 crore. Ebitda margin at 27.3% from 20.4%. Lower raw material costs and expenses aid margin expansion.
- **HPCL Q2FY21Result(QoQ):** Revenue up 37.3% to Rs 51,773 crore. Net profit down 12% to Rs 2,477.4 crore. Ebitda down 17.2% to Rs 3,603.9 crore. Ebitda margin at 7% from 11.5%.
- **Adani Green Energy Q2FY21Result(YoY):** Revenue down 11.1% to Rs 611.9 crore. Net profit down 81.2% to Rs 18.8 crore. Ebitda up 16.7% to Rs 492.9 crore. Ebitda margin at 80.6% from 61.4%. Higher depreciation and finance costs charged in the current quarter aided margins.
- **SRF Q2FY21Result(YoY):** Revenue up 21% to Rs 2,100.8 crore. Net profit up 57% to Rs 315.2 crore. Ebitda up 73% to Rs 572.5 crore. Ebitda margin at 27.3% from 19%. Tax expenses rise to Rs 116.4 crore from Rs 4.1 crore.
- **United Spirits Q2FY21Result(YoY):** Revenue down 6.5% to Rs 2,145.9 crore. Net profit down 42.8% to Rs 128.4 crore. Ebitda down 35.1% to Rs 269.7 crore. Ebitda margin at 12.6% from 18.1%. Higher raw material costs and higher excise impact margins.
- **Other Results:** Happiest Minds Technologies(Mix), EIH(Weak), Godrej Agrovet(Mix), JK Lakshmi(Good), Indian Hotels(Weak), Kalpataru Power Transmission(Mix), Jubilant Life Sciences(Mix), BASF India(Good), KEC International(Good), Gati(Weak), Apollo Tyres(Good), Thermax(Mix).
- **Inox Leisure / PVR:** Maharashtra Government allows Cinema halls / multiplexes to open with 50% of their seating capacity in areas outside the containment zone starting today. No eatables will be allowed inside. SoP will be issued by the cultural affairs department and local authorities.
- **SAIL:** State-owned steelmaker, Steel Authority of India has reported a 21 per cent year-on-year growth in steel sales at 1.34 million tonnes during October.
- **Adani Gas:** Adani Gas Ltd on Wednesday announced the acquisition of city gas licences for Ludhiana, Jalandhar and Kutch (East) from Jay Madhok Energy for an undisclosed sum of money.
- **NMDC:** State-owned iron ore producer, NMDC has reported a 2 per cent year-on-year fall in October production at 2.43 million tonnes on the back of Covid-related challenges and a heavy monsoon, the company said in a statement.
- **Jindal Steel & Power:** Jindal Power Ltd, a subsidiary of Jindal Steel & Power, on Wednesday emerged as highest bidder for a large coal block in Chhattisgarh, pipping Adani Enterprises and Hindalco Industries.
- **SBI Cards and Payment Services:** Partners with Paytm to launch Paytm SBI Card.
- **Tube Investments:** Board approved providing of guarantee(s) in favour of lenders of CG Power and Industrial Solutions towards the financial assistance to be availed by CG Power for an aggregate amount of up to Rs.1,400 crore.
- Activity in India's dominant services industry, expanded for the first time in eight months in October as demand surged, but pandemic-hit firms continued to cut jobs, a private survey showed on Wednesday. The Nikkei/IHS Markit Services Purchasing Managers' Index climbed to 54.1 in October from September's 49.8.
- Leading stock exchanges BSE and NSE will conduct one-hour special **muhurat trading session** on the occasion of Diwali on **November 14**. The session trading would be held **between 18:15 hrs and 19:15 hours**.
- **Key Results Today:** Adani Power, Bajaj Electricals, Berger Paints, Birlasoft, CONCORF, Dalmia Bharat, Emami, GCPL, Gujarat Gas, Inox Leisure, Jamna Auto, Muthoot Capital, Torrent Power, Vinati Organics.

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	40616	0.88%
Nifty	11909	0.80%
Bank Nifty	25772	0.35%
IND VIX	23.20	-4.29%

GLOBAL INDICES

DJIA	27,848	1.34%
Nasdaq	11,591	3.85%
FTSE	5,883	1.67%
CAC	4,923	2.44%
DAX	12,324	1.95%
Nikkei	23,991	1.25%
Hang Seng	25,383	2.00%

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

SECTOR INDEX (NSE)

IT	21105	1.78%
Infra	3120	0.32%
Energy	14629	0.69%
FMCG	29612	0.29%
Pharma	11609	2.18%
Auto	7902	0.67%
Metals	2384	-0.31%
Midcap	17367	0.65%
Nifty 500	9765	0.70%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	146.22
DII	-8.13

FOREX MARKET

USDINR	74.33	-0.05%
EURINR	87.17	0.00%

COMMODITY MARKET

Gold (\$/OZ)	1909	0.68%
Copper(\$lb)	3.104	0.00%
Brent (\$/Bbl)	40.44	-1.84%
Silver(\$/OZ)	24.17	1.18%

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

GLOBAL MARKETS

DJIA and NASDAQ Composite

US stocks surged to close higher on Wednesday as the presidential election race remained cloudy but the likelihood of gridlock in Congress made investors optimistic that major policy changes would be difficult to enact. The Dow Jones Industrial Average rose 1.34%, to 27,847, the S&P 500 gained 74.3 points, or 2.20%, to 3,443.46 and the Nasdaq Composite rose 3.85%, to 11,591

Crude Oil

US oil prices fell in early trade on Thursday as the dollar strengthened on expectations the Republican Party would keep control of the Senate following the U.S. election, holding back any huge COVID-19 relief package. U.S. West Texas Intermediate (WTI) crude futures dropped 29 cents, or 0.7%, to \$38.86 a barrel at 0042 GMT. Brent crude futures had yet to start trading. Both benchmark contracts jumped around 4% on Wednesday.

SGX Nifty: Trends on SGX Nifty indicate a positive opening for the index in India with a 163 points gain. The Nifty futures were trading at 12070 on the Singaporean Exchange around 08:27 hours IST.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap down on Wednesday at 11783, made a high of 11930, made a low of 11756, and closed on a positive note at 11908 levels. For the day, support for the Nifty exists at 11800 and 11750 levels, whereas resistance for the Nifty stands at 12000 and 12050 levels. Nifty future can be bought around 11900 levels with a stop loss of 11800 for the price target of 12050.

Bank Nifty Outlook:

Bank Nifty opened gap down on Wednesday at 25540 made a high of 25891, made a low of 25142, and closed on a positive note at 25772 levels. For the day, support for Bank Nifty exists at 25400 and 25000 levels, whereas resistance for Bank Nifty stands at 26000 and 26200 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (26-NOV SERIES)	
NIFTY	11908.50 (+95.00) (+0.80%)	CALL	11800 CE +1.05 lac Shares
NIFTY NOV FUT	11922.85 (14.35 Points Premium)	CALL	12200 CE +1.36 lac Shares
NIFTY PCR - OI	1.54 (-0.04)	PUT	11600 PE +1.81 lac Shares
NIFTY OI (Total)	1.12 Cr. (+4.91%)	PUT	11700 PE +1.93 lac Shares
INDIA VIX	23.20 (-4.29%)		
BANKNIFTY	25771.6 (+0.35%)		
BANKNIFTY NOV FUT	25795.0 (23.40 Points Premium)		
BANKNIFTY OI (Total)	18.21 Lakh (-7.69%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	-289.69
INDEX OPTIONS	-136.19
STOCK FUTURES	763.91
STOCK OPTIONS	-66.65

Securities in Ban for Trade Date 05-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%
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	

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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