

CORPORATE AND ECONOMY NEWS

- **Pfizer:** US-based Pfizer has become the first company to approach the Drug Controller General of India to seek an emergency use authorisation for its messenger RNA vaccine. The vaccine had shown robust efficacy data against covid-19 in a recently concluded US trial.
- **ONGC:** The company's overseas arm ONGC Videsh has made a significant strike of oil in its onshore block CPO-5, Colombia. ONGC Videsh is the operator in the block with a 70% stake. This is the fourth commercial find in the block by the company. The well is currently flowing under short-term testing with multi bean study for further evaluation.
- **Reliance Industries:** NCLT approved the resolution plan submitted by Infrastructure Projects - a division of Reliance Projects and Property Management Services, subsidiary of Reliance Industries, for Reliance Infratel under the Corporate Insolvency Resolution Process of the Insolvency and Bankruptcy Code.
- **State Bank of India:** The PTI reported that the Central Bureau of Investigation carried out search operation at three locations in Delhi in connection with an alleged Rs 1,800-crore fraud at State Bank of India. CBI had earlier booked Jay Polychem in connection with the alleged fraud. The agency had received a complaint from SBI against the Lajpat Nagar-based company and its promoters and directors for causing a loss of Rs 1,800.72 crore to a consortium led by the bank.
- **Axis Bank:** Max Life Insurance CEO and managing director Prashant Tripathy has said that approval from the insurance regulator on Axis Bank proposal to raise its stake in the insurer to about 19% should come through within next three months.
- **Tata Consumer Products:** The company on Saturday said its Australia based step-down subsidiary is selling MAP Coffee Business to Buccheri Group for 1.25 million Australian dollar (Rs.6.74 crore).
- **Maruti Suzuki India:** Production for the Month of November up 5.9% year-on-year to 1,50,221 units.
- **Bharat Dynamics:** Indian Airforce successfully test fired the Akash Missiles, manufactured by the company.
- **Eicher Motors:** Volvo Eicher Commercial Vehicles commences production at its new truck plant in Bhopal.
- **SAIL:** State-run SAIL's crude steel production rose by about 7% to 1.417 million tonne (MT) during November, 2020. The company had produced 1.328 MT crude steel in November 2019, Steel Authority of India Ltd (SAIL) said in a statement.
- **Ashoka Buildcon:** In a deal potentially valued at around \$1.2 billion, private equity company Actis Llp is in talks to buyout Ashoka Concessions Ltd, a subsidiary company of Ashoka Buildcon, according to a Mint report.
- **Tata Chemicals:** Tata Sons Pvt Ltd, a promoter of Tata Chemicals, on Wednesday purchased more than 25 lakh scrips of the company worth over Rs.121 crore via open market transaction. According to the bulk deal data available on NSE.
- **Tata Power:** The company has received the Letter of Intent (LOI) for supplying electricity to the consumers of two electricity distribution companies (discoms) in Odisha—the Western Electricity Supply Company of Odisha Ltd (WESCO) and the Southern Electricity Supply Utility of Odisha Ltd (SOUTCO).
- **CG Power:** Board of Directors approve issuance of unlisted, unsecured, unrated, redeemable NCDs of the company of face value of Rs 1 lakh each, aggregating to Rs 200 crore. The tenure of the NCDs will be five years from the deemed date of allotment.
- **Sun Pharma:** Pledged 67.40 lakh shares on November 26, 2020 in favour of Bajaj Finance Ltd. in respect of loan availed by the third party.
- **NMDC:** Government of India reaches an agreement with the Government of Karnataka and the Ministry of Steel to extend the Donimalai Iron Ore Lease. The mine has a total concession area of 597 hectares and estimated resource of 149MT.

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	45080	1.00%
Nifty	13259	0.95%
Bank Nifty	30052	2.05%
IND VIX	18.03	-5.12%

GLOBAL INDICES

DJIA	30,218	0.83%
Nasdaq	12,464	0.70%
FTSE	6,550	0.92%
CAC	5,609	0.62%
DAX	13,299	0.35%
Nikkei	26,600	-0.57%
Hang Seng	26,354	-1.79%

Source: in.investing.com; As on 8.00 am IST

SECTOR INDEX (NSE)

IT	22310	0.48%
Infra	3566	1.06%
Energy	16924	-0.10%
FMCG	32357	1.40%
Pharma	12354	1.20%
Auto	9302	0.62%
Metals	3161	1.13%
Midcap	20197	0.35%
Nifty 500	10979	0.78%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	2969.59
DII	-1971.6

FOREX MARKET

USDINR	73.80	0.00%
EURINR	89.57	0.08%

COMMODITY MARKET

Gold (\$/OZ)	1842	0.10%
Copper(\$/lb)	3.518	-0.25%
Brent (\$/Bbl)	48.92	-0.27%
Silver(\$/OZ)	24.22	-0.12%

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

GLOBAL MARKETS

DJIA and NASDAQ Composite

Wall Street's main indexes rose to all-time high on Friday as data showing the slowest U.S. jobs growth in six months raised investors' expectations for a new fiscal relief bill to help revive the coronavirus-hit economy. The Dow Jones Industrial Average rose 248.74 points, or 0.83%, to 30,218.26, the S&P 500 gained 32.40 points, or 0.88%, to 3,699.12 and the Nasdaq Composite added 87.05 points, or 0.7%, to 12,464.23.

Crude Oil

Oil prices fell on Monday as a continued surge in coronavirus globally forced a series of renewed lockdowns, including strict new measures in Southern California. Brent crude oil futures were down 16 cents, or 0.3%, at \$49.09 a barrel by 0117 GMT, while West Texas Intermediate oil futures fell 19 cents, or 0.4%, to \$46.07 a barrel. Both benchmarks gained for a fifth consecutive week last week.

SGX Nifty: Trends on SGX Nifty indicate a negative opening for the index in India with a 66 points loss. The Nifty futures were trading at 13,261 on the Singaporean Exchange around 08:10 hours IST.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Friday at 13177, made a high of 13280, made a low of 13153, and closed on a positive note at 13259 levels. For the day, support for the Nifty exists at 13150 and 13000 levels, whereas resistance for the Nifty stands at 13450 and 13500 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Friday at 29573 made a high of 30162, made a low of 29473, and closed on a positive note at 30052 levels. For the day, support for Bank Nifty exists at 29700 and 29500 levels, whereas resistance for Bank Nifty stands at 30300 and 30500 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (31-DEC SERIES)	
NIFTY	13358.55 (+124.65) (+0.95%)	CALL	13600 CE +2.10 lac Shares
NIFTY DEC FUT	13311.60 (53.05 Points Premium)	CALL	13300 CE +0.92 lac Shares
NIFTY PCR - OI	1.57 (-0.01)	PUT	13000 PE +1.96 lac Shares
NIFTY OI (Total)	1.36 Cr. (+5.80%)	PUT	13200 PE +4.74 lac Shares
INDIA VIX	18.03 (-5.12%)		
BANKNIFTY	30052.40 (+2.05%)		
BANKNIFTY DEC FUT	30190.95 (138.55 Points Premium)		
BANKNIFTY OI (Total)	18.74 Lakh (+9.83%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	897.07
INDEX OPTIONS	1356.95
STOCK FUTURES	-288.21
STOCK OPTIONS	-75.98

Securities in Ban for Trade Date 07-DEC-2020: **CANBK**.

Retail Research Technical & Fundamental Calls for the Month of Dec-2020

Positional Calls (For 1-3 Months)

Date	Company	Rec	Rec Price	Stop Loss	Target	Status	Net Returns%
18-Nov	HINDUNILVR	Buy	2130-2145	2000	2350-2400	Open	
19-Nov	MCX	Buy	1625-1635	1515	1800-1850	Open	
19-Nov	HDFCAMC	Buy	2440-2460	2300	2750	Booked	5.53%
2-Dec	EXIDEIND	Buy	180-182	167	200-205	Open	

Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status	Returns%
5 Nov 20	IEX	Accu	180-185	248.00	Part Book	21%
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	BITES	Accu	237.5-242.5	290.00	Open	

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