

CORPORATE AND ECONOMY NEWS

- **Dalmia Bharat Q2FY21Result(YoY):** Revenue up 7.8% to Rs 2,410 crore. Net profit of Rs 232 crore from Rs 27 crore. Ebitda up 49.3% to Rs 703 crore - highest ever. Ebitda margin at 29.2% from 21.1%. Ebitda per tonne at Rs 1,457 from Rs 1,039. Sales volume at 4.8 MT from 4.47 MT. Lower power and freight expenses aid margins.
- **Berger Paints Q2FY21Result(YoY):** Revenue up 9% to Rs 1,742.6 crore. Net profit up 13.3% to Rs 220.9 crore. Ebitda up 33.5% to Rs 335.2 crore. Ebitda margin at 19.2% from 15.7%. Lower raw material costs aid margins.
- **Adani Power Q2FY21Result(YoY):** Revenue up 31% to Rs 7,749.2 crore. Net profit of Rs 2,228.1 crore from Rs 3.9 crore. Ebitda up 3 times to Rs 4,042.6 crore. Ebitda margin at 52.2% from 22.8%. Lower fuel costs, lower transmission charges and higher realisations aid margins.
- **Inox Leisure Q2FY21Result(YoY):** Revenue down 99.9% to Rs 0.4 crore. Net loss of Rs 67.8 crore from net profit of Rs 35.1 crore. Ebitda down 75.8% to Rs 40.6 crore. Received rent concessions of Rs 72.6 crore during the quarter.
- **Aditya Birla Capital Q2FY21Result(YoY):** Revenue up 14% to Rs 4,879 crore. Net profit up 3% to Rs 264 crore. Gross disbursement in lending business returns to Pre-Covid-19 levels in September.
- **Other Results:** Chambal Fertilisers(Good), Vinati Organics(Weak), Greaves Cotton(Weak), Birla Corporation(Good), Minda Corporation(Mix), Torrent Power(Weak)
- **Reliance Industries:** Saudi Arabia Public Investment Fund to invest Rs 9,555 crore for a 2.04% stake in Reliance Retail Ventures. The investment values Reliance Retail Ventures at a pre-money equity valuation of Rs 4.58 lakh crore.
- **Aviation stocks:** The cap on the number of domestic flights that Indian airlines are allowed to operate will be increased to 70-75% of their pre-pandemic levels as the passenger traffic surges, the civil aviation ministry said on Thursday.
- **Maruti Suzuki:** Japanese parent Suzuki Motor Corp expects a double-digit decline in net profit and revenue for this current fiscal, as the company is unlikely to recover the sales lost during the June quarter in India and Japan due to the pandemic. Maruti Suzuki India contributes over 50% to Suzuki's revenue and bottomline.
- **Jindal Steel & Power:** Sarda Mines can resume operations after paying fine of Rs 5 lakh to Odisha government, which means JSPL can lift iron ore from SMPL post this payment.
- **Bank stocks:** Indian banks are lending more as pent-up demand surfaces in the festival season, though growth is still nearly half that seen last year. Several lenders including SBI and HDFC Bank saw demand for housing and vehicle loans return to near pre-pandemic levels in the quarter ended September.
- **NBFCs:** The Reserve Bank on Thursday came out with a Co-Lending Model (CLM) under which banks can provide loans along with NBFCs to priority sector borrowers based on a prior agreement.
- **Telecom stocks:** The Supreme Court on Friday will pronounce its verdict on a plea by the Telecom Regulatory Authority of India (Trai) seeking details from Bharti ztariff or specific offers made by these mobile operators to some of their customers.
- **Key Results Today:** Cipla, ITC, Vedanta, Aditya Birla Fashion & Retail, Ashok Leyland, Astral Poly, Balkrishna Industries, BEML, BEL, BHEL, CreditAccessGrameen, Glenmark, Dr LalPathlabs, Gulf Oil, India Cements, Manappuram Finance, MRF, REC, Tata Consumer Products, United Breweries, Voltas, VRL Logistics.
- The Federal Reserve kept its loose monetary policy intact on Thursday and pledged again to do whatever it can in coming months to sustain a U.S. economic recovery losing speed amid a spreading coronavirus pandemic and facing uncertainty over a still-undecided presidential election.

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	41340	1.78%
Nifty	12120	1.78%
Bank Nifty	26313	2.10%
IND VIX	20.97	-9.63%

GLOBAL INDICES

DJIA	28,390	1.95%
Nasdaq	11,891	2.59%
FTSE	5,906	0.39%
CAC	4,984	1.24%
DAX	12,568	1.98%
Nikkei	24,340	0.97%
Hang Seng	25,648	-0.19%

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

SECTOR INDEX (NSE)

IT	21386	1.33%
Infra	3183	2.02%
Energy	15020	2.68%
FMCG	30180	1.92%
Pharma	11705	0.83%
Auto	7996	1.19%
Metals	2489	4.40%
Midcap	17677	1.78%
Nifty 500	9935	1.75%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	5368.31
DII	-2208.18

FOREX MARKET

USDINR	74.03	0.16%
EURINR	87.49	0.08%

COMMODITY MARKET

Gold (\$/OZ)	1945	-0.09%
Copper(\$lb)	3.108	-0.15%
Brent (\$/Bbl)	40.26	-1.06%
Silver(\$/OZ)	25.42	0.95%

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

GLOBAL MARKETS

DJIA and NASDAQ Composite

U.S. stocks jumped on Thursday as investors bet Republicans would hold onto the Senate and prevent changes under a possible Joe Biden White House that would crimp corporate profits. The Dow Jones Industrial Average rose 1.95% to end at 28,390.18 points, while the S&P 500 gained 1.95% to 3,510.45. The Nasdaq Composite climbed 2.59% to 11,890.93.

Crude Oil

U.S. oil fell nearly 1% on Friday as new lockdowns went into affect in Europe raising questions over the outlook for demand for crude, while ballots were still being counted in the U.S. election with its outcome undecided, keeping markets on edge. West Texas Intermediate was down 32 cents, or 0.8%, at \$38.47 a barrel by 0040 GMT, having declined nearly 1% on Thursday. Brent was yet to trade after falling 0.7% in the previous session.

SGX Nifty: Trends on SGX Nifty indicates a flat to negative opening for the index in India with a 17 points loss. The Nifty futures were trading at 12162 on the Singaporean Exchange around 08:24 hours IST.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Thursday at 12062, made a high of 12131, made a low of 12028, and closed on a positive note at 12120 levels. For the day, support for the Nifty exists at 12000 and 11950 levels, whereas resistance for the Nifty stands at 12200 and 12250 levels. Nifty future can be bought around 12050 levels with a stop loss of 11950 for the price target of 12200.

Bank Nifty Outlook:

Bank Nifty opened gap up on Thursday at 26175 made a high of 26375, made a low of 26000, and closed on a positive note at 26313 levels. For the day, support for Bank Nifty exists at 26000 and 25800 levels, whereas resistance for Bank Nifty stands at 26500 and 26700 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (26-NOV SERIES)	
NIFTY	12120.30 (+211.80) (+1.78%)	CALL	12100 CE +1.11 lac Shares
NIFTY NOV FUT	12143.30 (23.00 Points Premium)	CALL	12400 CE +1.52 lac Shares
NIFTY PCR - OI	1.66 (+0.12)	PUT	12100 PE +3.56 lac Shares
NIFTY OI (Total)	1.22 Cr. (+8.34%)	PUT	12000 PE +5.92 lac Shares
INDIA VIX	20.97 (-9.63%)		
BANKNIFTY	26313.10 (+2.10%)		
BANKNIFTY NOV FUT	26296.60 (16.50 Points Discount)		
BANKNIFTY OI (Total)	20.23 Lakh (+11.07%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	3440.99
INDEX OPTIONS	2906.92
STOCK FUTURES	588.14
STOCK OPTIONS	-16.10

Securities in Ban for Trade Date 06-NOV-2020: **SAIL**.

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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