

### CORPORATE AND ECONOMY NEWS

- Lakshmi Vilas Bank:** Government approves merger with DBS Bank India. Moratorium imposed on the bank will be lifted on November 27. Trading in the bank's shares will be suspended from November 26 and shares will be delisted on November 27. All branches will now operate as branches of DBS Bank India.
- Laurus Labs:** To acquire 72.55% stake in a biotech company called Richcore Lifesciences for Rs 246.67 crore. The acquisition will mark the company's foray into the broader biologics and biotechnology segments, providing access to its high growth areas in India and globally. The acquisition will be funded through internal accruals.
- L&T:** The construction arm of Larsen and Toubro has bagged a ₹3,000 crore contract to build India's longest road bridge across river Brahmaputra connecting Dhubri in Assam to Phulbari in Meghalaya. The company emerged as the lowest bidder in the tender floated by National Highways and Infrastructure Development Corporation.
- JSW Group:** Has appointed Citibank and O3 Capital as lead investment bankers to raise equity capital for JSW Cement and JSW Paints, respectively, to fund its latest round of expansion before the two businesses go public. Citibank has a mandate to raise around \$200 million and O3 Capital around \$40 million by the end of FY 21.
- Siemens Ltd:** The tech major on Wednesday reported 4.7% fall in net profit to ₹333 crore for September quarter mainly on higher expenses due to lockdown. Revenue from continuing operations declined 9.2% to ₹3,422 crore over the corresponding quarter of the previous year.
- Fine Organic Industries:** New facility in Patalganga, Maharashtra has started its operations from November 25.
- Vakrangee:** Board has withdrawn the scheme of amalgamating its wholly-owned arms Vakrangee Logistics and Vakrangee Finserve with the company, due to substantial changes in business environment in last few months. Scheme is presently pending with NCLT.
- Kesoram Industries:** Consortium of lenders have given their in-principle approval to the resolution plan of the company formulated under the Reserve Bank of India's guidelines.
- Max Financial Services:** Promoter Max Ventures Investment Holdings created a pledge of 14 lakh shares between November 20-24.
- Sebi withdraws proposal to increase margin requirement for non-F&O stocks in cash market.**
- Union Bank of India:** The state-owned lender proposes to raise up to ₹6,800 crore during this fiscal to fund business growth. Extraordinary General Meeting (EGM) for taking shareholders' approval in this regard will be held on December 30, 2020.
- DHFL:** Hong Kong-based SC Lowy has informed the committee of creditors and the RBI-appointed administrator of DHFL that it will not pursue the transaction and has sought the refund of ₹100 crore or bid bond guarantee it had submitted. Oaktree Capital has also said that it is unsure of its participation.
- Astral Poly Technik:** Board approves entry into the business of manufacturing and trading of plastic water storage tanks and add new capacity with a total investment not exceeding Rs 75 crore. The company will also acquire assets from Shree Prabhu Petrochemicals for up to Rs 51 crore.
- Texmaco Rail & Engineering:** The company incorporated a wholly-owned subsidiary namely Texmaco Engineering Udyog Private Limited.
- AstraZeneca Pharma:** AstraZeneca and Oxford University on November 25 acknowledged a manufacturing error that is raising questions about preliminary results of their experimental COVID-19 vaccine. A statement describing the error came days after the company and the university described the shots as highly effective and made no mention of why some study participants didn't receive as much vaccine in the first of two shots as expected.

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     | 43828 | -1.56% |
| Nifty      | 12858 | -1.51% |
| Bank Nifty | 29196 | -1.82% |
| IND VIX    | 23.13 | 9.83%  |

#### GLOBAL INDICES

|           |        |        |
|-----------|--------|--------|
| DJIA      | 29,872 | -0.58% |
| Nasdaq    | 12,094 | 0.48%  |
| FTSE      | 6,391  | -0.64% |
| CAC       | 5,571  | 0.23%  |
| DAX       | 13,290 | -0.02% |
| Nikkei    | 26,449 | 0.58%  |
| Hang Seng | 26,687 | 0.06%  |

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

#### SECTOR INDEX (NSE)

|           |       |        |
|-----------|-------|--------|
| IT        | 21706 | -1.62% |
| Infra     | 3407  | -1.12% |
| Energy    | 16388 | -0.44% |
| FMCG      | 31442 | -1.23% |
| Pharma    | 11635 | -2.07% |
| Auto      | 8738  | -1.68% |
| Metals    | 2817  | -0.80% |
| Midcap    | 19033 | -1.65% |
| Nifty 500 | 10575 | -1.48% |

#### DII/FII INVESTMENT (IN.CR.)

|         |          |
|---------|----------|
| FII/FPI | 24.2     |
| DII     | -1840.33 |

#### FOREX MARKET

|        |       |       |
|--------|-------|-------|
| USDINR | 73.79 | 0.03% |
| EURINR | 87.99 | 0.13% |

#### COMMODITY MARKET

|                |       |       |
|----------------|-------|-------|
| Gold (\$/OZ)   | 1808  | 0.13% |
| Copper(\$/lb)  | 3.338 | 0.66% |
| Brent (\$/Bbl) | 48.95 | 0.41% |
| Silver(\$/OZ)  | 23.41 | 0.21% |

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

### GLOBAL MARKETS

#### DJIA and NASDAQ Composite

The S&P 500 index closed lower on Wednesday as mounting U.S. layoffs in the wake of new mandated lockdowns to contain surging COVID-19 infections dampened investor risk appetite. The Dow Jones Industrial Average fell 173.77 points, or 0.58%, to 29,872.47; the S&P 500 lost 5.76 points, or 0.16%, to 3,629.65; and the Nasdaq Composite added 57.08 points, or 0.47%, at 12,094.40.

#### Crude Oil

U.S. oil rose for a fifth day on Thursday as a surprise drop in crude inventories extended a rally driven by hopes that vaccines would end the coronavirus pandemic and revive fuel demand. Brent was up by 20 cents, or 0.4%, at \$48.81 a barrel, after rising around 1.6% in the previous session. West Texas Intermediate crude was up by 14 cents, or 0.3%, at \$45.85, having gained 1.8% on Wednesday.

**SGX Nifty:** Trends on SGX Nifty indicate a positive opening for the index in India with a 62 points gain. The Nifty futures were trading at 12,925 on the Singaporean Exchange around 07:30 hours IST.

### TECHNICAL VIEW

#### Nifty Outlook:

Nifty opened gap up on Wednesday at 13130, made a high of 13146, made a low of 12834, and closed on a negative note at 12858 levels. For the day, support for the Nifty exists at 12800 and 12700 levels, whereas resistance for the Nifty stands at 13000 and 13100 levels. Nifty future can be sold around 12950 levels with a stop loss of 13050 for the price target of 12750.

#### Bank Nifty Outlook:

Bank Nifty opened gap up on Wednesday at 30022 made a high of 30198, made a low of 29132, and closed on a negative note at 29196 levels. For the day, support for Bank Nifty exists at 29000 and 28500 levels, whereas resistance for Bank Nifty stands at 29500 and 29700 levels.

### DERIVATIVES INDICATORS

|                      |                                 | NIFTY OPTIONS ACTIVITY (26-NOV SERIES) |                            |
|----------------------|---------------------------------|--|----------------------------|
| NIFTY                | 12858.40 (-196.75) (-1.51%)     |  |                            |
| NIFTY NOV FUT        | 12859.15 (0.75 Points Premium)  | CALL                                   | 13100 CE +18.02 lac Shares |
| NIFTY PCR - OI       | 1.27 (-0.51)                    | CALL                                   | 12900 CE +17.19 lac Shares |
| NIFTY OI (Total)     | 1.42 Cr. (-2.61%)               | PUT                                    | 12900 PE -12.46 lac Shares |
| INDIA VIX            | 23.13 (+9.83%)                  | PUT                                    | 13000 PE -16.58 lac Shares |
| BANKNIFTY            | 29196.40 (-1.82%)               |  |                            |
| BANKNIFTY NOV FUT    | 29208.70 (12.30 Points Premium) |  |                            |
| BANKNIFTY OI (Total) | 17.70 Lakh (-7.84%)             |  |                            |

#### FII DERIVATIVES STATISTICS (In Cr.)

|               |          |
|---------------|----------|
| INDEX FUTURES | -1802.83 |
| INDEX OPTIONS | 32.00    |
| STOCK FUTURES | 1247.56  |
| STOCK OPTIONS | -89.96   |

Securities in Ban for Trade Date 26-NOV-2020: **CANBK, IBULHSGFIN, NATIONALUM, SAIL, TATAMOTORS.**

