

CORPORATE AND ECONOMY NEWS

- **Larsen & Toubro Q2FY21 Results(YoY):** Revenue down 12.2% to Rs 31,034 crore. Net profit before exceptional item down 41.8% to Rs 1,462.8 crore. Ebitda down 12% to Rs 5,318.7 crore. Ebitda margin flat at 17.1%. Order book down 1.4% to Rs 2,98,856 crore. Declares special dividend of Rs 18 per share.
- **Axis Bank Q2FY21 Results(YoY):** Net Interest Income up 20% to Rs 7,326 crore. Net profit of Rs 1,683 crore as compared to a net loss of Rs 112 crore. Gross NPA at 4.18% from 4.72% last quarter. Net NPA at 0.98% from 1.23% last quarter. On classification of certain accounts as NPAs, the Gross and Net NPA would have been 4.28% and 1.03%. Cumulative provisions at Rs 4,580 crore, up 3.7% from last quarter.
- **Hero MotoCorp Q2FY21 Results(YoY):** Revenue up 24% to Rs 9,367 crore. Net profit up 9% to Rs 953.4 crore. Ebitda up 17% to Rs 1,286 crore. Ebitda margin at 13.7% from 14.5%. Recovery in demand to pre-Covid levels, credible resumption of supply chain and logistics, cost and cash management and judicious price hikes helped profitability. Volumes up 7% to 18,14,683 units.
- **ICICI Securities Q2FY21 Results(YoY):** Revenue up 63.2% to Rs 680.7 crore. Net profit up 2.1 times to Rs 278.2 crore. Broking income up 82% to Rs 392 crore. Equities and allied revenue up 88% to Rs 450 crore. Active clients up 17% to 1.56 million - the highest ever.
- **PI Industries Q2FY21 Results(YoY):** Revenue up 27.6% to Rs 1,157.7 crore. Net profit up 76.6% to Rs 217.6 crore. Ebitda up 45.5% to Rs 280.1 crore. Ebitda margin at 24.2% from 21.2%.
- **Other Results:** Tata Coffee(Good), Schaeffler India(Good), RBL Bank(Good), Can Fin Homes(Good), PNB Housing Finance(Weak), Balaji Amines(Good), Blue Star(Weak), Navin Fluorine International(Good), Piramal Enterprises(Good), AU Small Finance Bank(Good), Thyrocare Technologies(Good).
- **Cipla:** Announced commercialisation of the antibody detection kits for Covid-19 in India, in partnership with KARWA Ltd. Cipla will market and distribute the testing kit that will be manufactured by KARWA Ltd.
- **SBI:** Bank signed a loan agreement of \$1 billion with Japan Bank and other lenders for international cooperation.
- **Wipro:** IT services firm Wipro on Wednesday said it has signed a definitive agreement to acquire Encore Theme Technologies - a specialist in providing SaaS and Cloud solutions in financial services - for up to Rs 95 crore.
- **Infosys:** IT services firm has completed the acquisition of Blue Acorn iCi. Infosys had, earlier this month, announced inking a pact to acquire Blue Acorn iCi - a digital customer experience, commerce and analytics services provider - for up to USD 125 million (about Rs.915 crore).
- **HSIL:** Glass packaging producer HSIL said it will invest Rs 320 crore to set up a new speciality glass manufacturing facility in Telangana and raise production capacity of its plastic business facility.
- **HUDCO:** Company sanctioned loans of Rs 2,628 crore and disbursed loans of Rs 3,412 crore during September 2020.
- **Ajanta Pharma:** Company will consider share buyback proposal on November 3.
- **Yes Bank:** Swaminathan Janakiraman, the nominee director of Yes Bank appointed by State Bank of India, has resigned with effect from 28 October 2020. In his letter, Janakiraman, has conveyed that State Bank of India will shortly nominate a replacement in his place.
- **DCB Bank:** Reserve Bank of India imposes a penalty of Rs 22 lakh in relation to para-banking activity.
- **Key Results Today:** Maruti Suzuki, BPCL, Bank of Baroda, Canara Bank, Havells India, InterGlobe Aviation, Laurus Labs, JK Paper, Orient Cement, Strides Pharma, Tata Chemicals, TVS Motor, Vodafone Idea.

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	39922	-1.48%
Nifty	11730	-1.34%
Bank Nifty	24233	-2.17%
IND VIX	23.28	4.89%

GLOBAL INDICES

DJIA	26,520	-3.43%
Nasdaq	11,005	-3.73%
FTSE	5,583	-2.55%
CAC	4,571	-3.37%
DAX	11,561	-4.17%
Nikkei	23,242	-0.76%
Hang Seng	24,399	-1.26%

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

SECTOR INDEX (NSE)

IT	20810	-1.01%
Infra	3142	-0.51%
Energy	14688	-0.43%
FMCG	29948	-0.71%
Pharma	11325	-1.62%
Auto	7923	-0.10%
Metals	2325	-1.45%
Midcap	17048	-0.99%
Nifty 500	9632	-1.19%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	-1130.98
DII	1.48

FOREX MARKET

USDINR	74.23	0.07%
EURINR	87.27	0.16%

COMMODITY MARKET

Gold (\$/OZ)	1979	-0.01%
Copper(\$/lb)	3.076	0.31%
Brent (\$/Bbl)	39.77	0.33%
Silver(\$/OZ)	23.43	0.32%

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

GLOBAL MARKETS

DJIA and NASDAQ Composite

U.S. stocks tumbled on Wednesday, with the Dow closing at lows last seen in late July, as coronavirus cases soared globally and investors worried about the possibility of a contested U.S. presidential election next week. The Dow Jones Industrial Average fell 943.24 points, or 3.43%, to 26,519.95, the S&P 500 lost 119.65 points, or 3.53%, to 3,271.03 and the Nasdaq Composite dropped 426.48 points, or 3.73%, to 11,004.87.

Crude Oil

Oil prices fell more than 5% on Wednesday, sending Brent to a four-month low as surging coronavirus infections in the United States and Europe prompted renewed lockdowns and fed expectations for new declines in fuel demand. Brent futures fell \$2.08, or 5.1%, to settle at \$39.12 a barrel, while U.S. West Texas Intermediate (WTI) crude fell \$2.18, or 5.5%, to \$37.39.

SGX Nifty: Trends on SGX Nifty indicate a negative opening for the index in India with a 64 points loss. The Nifty futures were trading at 11660 on the Singaporean Exchange around 08:18 hours IST.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Wednesday at 11923, made a high of 11929, made a low of 11685, and closed on a negative note at 11730 levels. For the day, support for the Nifty exists at 11600 and 11500 levels, whereas resistance for Nifty stands at 11800 and 11900 levels. Nifty future can be sold around 11800 levels with a stop loss of 11900 for the price target of 11600.

Bank Nifty Outlook:

Bank Nifty opened gap down on Wednesday at 24738 made a high of 24781, made a low of 24058, and closed on a negative note at 24232 levels. For the day, support for Bank Nifty exists at 24000 and 23800 levels, whereas resistance for Bank Nifty stands at 24500 and 24800 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (29-OCT SERIES)	
NIFTY	11729.60 (-159.80) (-1.34%)	CALL	11900 CE +18.99 lac Shares
NIFTY OCT FUT	11721.50 (8.10 Points Discount)	CALL	12000 CE +21.55 lac Shares
NIFTY PCR - OI	1.25 (-0.22)	PUT	11800 PE -8.61 lac Shares
NIFTY OI (Total)	1.33 Cr. (+3.06%)	PUT	11700 PE -3.63 lac Shares
INDIA VIX	23.28 (+4.89%)		
BANKNIFTY	24232.50 (-2.17%)		
BANKNIFTY OCT FUT	24214.25 (18.25 Points Discount)		
BANKNIFTY OI (Total)	19.96 Lakh (+5.34%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	-1905.32
INDEX OPTIONS	-1925.46
STOCK FUTURES	1349.89
STOCK OPTIONS	-25.13

Securities in Ban for Trade Date 29-OCT-2020: **COFORGE, IDEA.**

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	Part Book	3.25%
23-Sep	ITC	Buy	176.5-177.5	166	190-195	Open	
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	

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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