

CORPORATE AND ECONOMY NEWS

- Gillette:** Received an order from the National Anti-Profitteering Authority, which has alleged that the company has profiteered to the tune of Rs 58 crore and has directed the company to deposit the profiteered amount with interest in Consumer Welfare Funds. The company responded saying that it has passed on the net benefit of the reduced GST rates to its recipients and has not profiteered from the same. The Company is reviewing the said order and will take appropriate steps in due course.
- Mahindra & Mahindra:** Acquired 2.76% stake in TVS Automobile Solutions by subscribing to Series IV Compulsorily Convertible Preference Shares worth 35 crore rupees. In a separate transaction the company's wholly-owned subsidiary Mahindra Holdings has agreed to sell its entire stake in Mahindra First Choice Services and Auto Digitech To TVS Automobile Solutions. Both the stakes are sold for a sum of 21.5 crore rupees and 13.5 crore rupees respectively.
- AU Small Finance Bank:** Makes strategic investment of Rs 7.7 crore in the National Payments Council of India by acquiring 0.44% stake at Rs 1,256 per share.
- Ramkrishna Forgings:** Started the commercial production of hollow spindle line from November 26. This will enhance the production capacity by 10,200 tons pa.
- Lakshmi Vilas Bank:** Several promoter entities challenged the scheme of amalgamation with DBS India. RBI counsel said that the continuity of the financial system, depositor interest and economy was important. The commerce cycle will resume as soon as the moratorium is lifted. The counsel further said that this is a legislative action by the Union of India and that petitioners are asking for a stay on the same. The Bombay High Court has refused interim relief to the promoter entities. The lender has also informed the exchanges that tier-2 bonds of the bank will be written down as part of the amalgamation.
- FMCG stocks:** Outlook for India's packaged goods industry soured with market researcher Nielsen on Thursday downgrading its 2020 growth forecast for the sector as lingering effects of the supply chain disruptions caused by the lockdown continue to weigh on companies. It has forecast a contraction of 1-3% for 2020.
- AstraZeneca Pharma:** Parent AstraZeneca has said it will conduct a fresh trial of its covid-19 vaccine to test a lower dose that was accidentally administered and showed better efficacy than the full dose in its studies. AstraZeneca CEO Pascal Soriot said on Thursday the company expects this trial to wrap up soon and is hoping that it does not delay approval from regulators.
- Zyudus Cadila:** Is expected to introduce its covid-19 vaccine by March next year "if all goes well", a person with direct knowledge of the matter told ET. The Ahmedabad-based drug maker will submit the results of its phase-2 trials next week, which "will ascertain the safety, dose and efficacy of the potential vaccine", said the person who requested not to be identified.
- Tube Investments:** The Murugappa group company said its board has approved raising ₹350 crore from Azim Premji Trust and SBI Mutual Fund via a preferential allotment or private placement. Azim Premji Trust will get 2.73 million shares worth ₹200 crore while two SBI Mutual Fund schemes, SBI Focused Equity Fund and SBI Magnum Midcap Fund, will receive 1.5 million and 546,000 shares worth ₹110 crore and ₹40 crore. Both entities will get the shares at ₹731.70 apiece.
- Auto stocks:** Indian automakers and their parts suppliers have managed to nearly overcome the supply chain disruptions caused by the pandemic and deteriorating bilateral ties between New Delhi and Beijing. Parts supplies have recovered to 85-90% of pre-covid levels while imports of components from China and other countries have also returned to near-normal levels.
- DHFL:** Kapil Wadhawan, promoter of crisis-ridden mortgage lender Dewan Housing Finance has moved the National Company Law Tribunal (NCLT) seeking participation in the committee of creditors' (CoC) meeting to be part of the discussions for finding a bidder. Wadhawan has also requested access to data on DHFL's assets.

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 | 44260 | 0.98% |
| Nifty | 12987 | 1.00% |
| Bank Nifty | 29550 | 1.21% |
| IND VIX | 20.02 | -13.43% |

GLOBAL INDICES

| | | |
|-----------|--------|--------|
| DJIA | 29,872 | 0.00% |
| Nasdaq | 12,094 | 0.00% |
| FTSE | 6,363 | -0.44% |
| CAC | 5,567 | -0.08% |
| DAX | 13,287 | -0.02% |
| Nikkei | 26,523 | -0.06% |
| Hang Seng | 26,776 | -0.16% |

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

SECTOR INDEX (NSE)

| | | |
|-----------|-------|--------|
| IT | 21860 | 0.71% |
| Infra | 3432 | 0.71% |
| Energy | 16346 | -0.26% |
| FMCG | 31701 | 0.83% |
| Pharma | 11801 | 1.43% |
| Auto | 8768 | 0.34% |
| Metals | 2925 | 3.85% |
| Midcap | 19196 | 0.86% |
| Nifty 500 | 10674 | 0.94% |

DII/FII INVESTMENT (IN.CR.)

| | |
|---------|---------|
| FII/FPI | 2027.31 |
| DII | -3400.1 |

FOREX MARKET

| | | |
|--------|-------|--------|
| USDINR | 73.83 | -0.01% |
| EURINR | 87.96 | 0.02% |

COMMODITY MARKET

| | | |
|----------------|-------|--------|
| Gold (\$/OZ) | 1807 | 0.09% |
| Copper(\$/lb) | 3.365 | 0.23% |
| Brent (\$/Bbl) | 47.88 | 0.27% |
| Silver(\$/OZ) | 23.21 | -0.63% |

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

GLOBAL MARKETS

Crude Oil

Oil prices were mixed on Friday in quiet trade due to the U.S. Thanksgiving holiday, with West Texas Intermediate (WTI) dropping more than 1% amid concerns about oversupply and doubts about a vaccine to end the coronavirus pandemic. WTI was down by 69 cents, or 1.5%, at \$45.02 by 0104 GMT. U.S. crude prices did not settle on Thursday due to the holiday. Brent crude was up by 9 cents at \$47.89, having fallen 1.7% overnight.

SGX Nifty: Trends on SGX Nifty indicate a flat opening for the index in India with a 2 points gain. The Nifty futures were trading at 13,047 on the Singaporean Exchange around 07:30 hours IST.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Thursday at 12906, made a high of 13018, made a low of 12790, and closed on a positive note at 12987 levels. For the day, support for the Nifty exists at 12900 and 12800 levels, whereas resistance for the Nifty stands at 13050 and 13150 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Thursday at 29370 made a high of 29623, made a low of 28923, and closed on a positive note at 29550 levels. For the day, support for Bank Nifty exists at 29300 and 29000 levels, whereas resistance for Bank Nifty stands at 29800 and 30000 levels.

DERIVATIVES INDICATORS

| | | NIFTY OPTIONS ACTIVITY (31-DEC SERIES) | |
|----------------------|---------------------------------|--|---------------------------|
| NIFTY | 12987.00 (+128.60) (+1.00%) | CALL | 13000 CE +5.07 lac Shares |
| NIFTY DEC FUT | 13022.55 (35.55 Points Premium) | CALL | 12900 CE +1.28 lac Shares |
| NIFTY PCR - OI | 1.48 (+0.21) | PUT | 12800 PE +3.64 lac Shares |
| NIFTY OI (Total) | 1.20 Cr. (-15.46%) | PUT | 13000 PE +3.37 lac Shares |
| INDIA VIX | 20.02 (-13.43%) | | |
| BANKNIFTY | 29549.75 (+1.21%) | | |
| BANKNIFTY DEC FUT | 29589.55 (39.80 Points Premium) | | |
| BANKNIFTY OI (Total) | 14.78 Lakh (-16.50%) | | |

FII DERIVATIVES STATISTICS (In Cr.)

| | |
|---------------|---------|
| INDEX FUTURES | -117.46 |
| INDEX OPTIONS | 2333.60 |
| STOCK FUTURES | 2537.48 |
| STOCK OPTIONS | 474.21 |

Securities in Ban for Trade Date 27-NOV-2020: **NIL**

