

### CORPORATE AND ECONOMY NEWS

- UltraTech Cement Q2FY21 Result(YoY):** The cement maker reported a 113% year-on-year jump in its September quarter net profit to Rs.1,234 crore. Net sales rose 7.8% to Rs.10,231 crore from Rs.9,486 crore. Operating margins were robust at 27%, driven by both revenue growth and tight cost management.
- GMM Pfaudler Q2FY21 Result(YoY):** Revenue up 21.8% to Rs 186.3 crore. Net profit up 29.3% to Rs 26.9 crore. Ebitda up 29.1% to Rs 39.5 crore. Ebitda margin at 21.2% from 20%. Glass-line equipments revenue up 11% to Rs 936.3 crore. Heavy Engineering revenue down 25% to Rs 151.3 crore. Proprietary products revenue up 59% to Rs 775 crore. Declares dividend of Re 1 per share.
- Bajaj Finserv Q2FY21 Result(YoY):** Revenue up 5.8% to Rs 15,052 crore. Net profit down 18.1% to Rs 986 crore. Net profit declines due to higher provisions at its lending arm, Bajaj Finance. Reported unrealised mark-to-market gains of Rs 306 crore from its insurance business. New Business Premium for life insurance business up 11% to Rs 1,372 crore.
- JK Tyre Q2FY21 Result(YoY):** Consolidated revenue was up 5.6 percent at Rs 2,274.8 crore against Rs 2,155 crore (YoY). Consolidated EBITDA gained 19.8 percent at Rs 355.04 crore against Rs 296.4 crore (YoY). Consolidated EBITDA margin stood at 15.6 percent against 13.8 percent (YoY). Consolidated net profit went down 38.2 percent at Rs 105 crore against Rs 170 crore (YoY).
- Sagar Cements Q2FY21 Result(YoY):** Revenue up 23% to Rs 325.9 crore. Net profit up over ten times to Rs 50.1 crore. Ebitda up 148% to Rs 104.7 crore. Ebitda margin at 32.1% from 15.9%. Net Realisations up 21% to Rs 4,513 per tonne. Ebitda per tonne up 143% to Rs 1,451 Sales volume up 2% to 7.2 lakh MT.
- Tejas Networks Q2FY21 Result(YoY):** Revenue up 26% to Rs 110 crore. Net profit of Rs 4.5 crore from net loss of Rs 4.4 crore. Ebitda up 48% to Rs 9.2 crore. Ebitda margin at 8.4% from 7.1%.
- Other Results:** National Peroxide(mix), Chennai Petroleum Corporation(mix).
- Zee Entertainment Enterprises:** Zee Entertainment Enterprises has unveiled a new organisational structure, dividing businesses into different verticals for content, technology, and revenue and monetisation. The company has also hired former BCCI CEO Rahul Johri in a newly created role of president – business, South Asia.
- Reliance Industries:** Reliance Jio has launched new, revamped 'JioPages', its Made-in-India mobile browser that is available in eight Indian languages and promises enhanced browsing experience while focusing on data privacy. The new version of the browser made its debut on Google Playstore on Tuesday.
- Bank stocks:** Banks and non-banking financial companies (NBFCs) must raise capital and undertake stress test as soon as the covid-19 pandemic is over to build resilience and to be able to provide capital to the economy to ensure growth, Reserve Bank of India (RBI) governor Shaktikanta Das has said.
- Auto stocks:** Rating agency ICRA on Wednesday said it expects 16-18% contraction in two wheeler volumes this fiscal. "ICRA continues to maintain its expectation of 16-18 per cent year on year contraction in two-wheeler volumes in FY2021, amid an evolving COVID-19 situation and economic uncertainties," the rating agency said in a statement.
- Indian Energy Exchange:** Board has approved further investment of Rs 47.6 crore in its wholly-owned arm Indian Gas exchange so as to increase its paid-up share capital and comply with PNGRB norms.
- Nestle India:** Packaged food and beverage company Nestle on Wednesday said its India business reported strong mid-single-digit growth in the third quarter, with good momentum in Maggi, Nescafé, and KitKat brands.
- Key Results Today:** Asian Paints, Bajaj Auto, Biocon, Sterlite Tech, Ambuja Cements, Bharti Infratel, Coforge, Crompton Greaves Consumer, HDFC AMC, Hexaware.

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	40707	0.40%
Nifty	11938	0.34%
Bank Nifty	24635	1.33%
IND VIX	22.92	0.99%

#### GLOBAL INDICES

DJIA	28,211	-0.35%
Nasdaq	11,485	-0.28%
FTSE	5,777	-1.91%
CAC	4,854	-1.53%
DAX	12,558	-1.41%
Nikkei	23,473	-0.71%
Hang Seng	24,646	-0.44%

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

#### SECTOR INDEX (NSE)

IT	21578	-0.54%
Infra	3122	0.93%
Energy	14644	0.79%
FMCG	29684	-0.94%
Pharma	11646	0.01%
Auto	7878	-0.24%
Metals	2416	2.23%
Midcap	17065	0.25%
Nifty 500	9757	0.24%

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

FII/FPI	2108.48
DII	-1633.53

#### FOREX MARKET

USDINR	73.66	0.10%
EURINR	87.23	-0.04%

#### COMMODITY MARKET

Gold (\$/OZ)	1917	-0.65%
Copper(\$lb)	3.017	-0.57%
Brent (\$/Bbl)	41.50	-0.55%
Silver(\$/OZ)	24.85	-1.52%

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

### GLOBAL MARKETS

#### DJIA and NASDAQ Composite

Wall Street's three major averages closed lower on Wednesday after a volatile trading session, as investors worried whether difficult negotiations in Washington would produce a deal for a fresh U.S. coronavirus stimulus package. The Dow Jones Industrial Average fell 97.97 points, or 0.35%, to 28,210.82, the S&P 500 lost 7.56 points, or 0.22%, to 3,435.56 and the Nasdaq Composite dropped 31.80 points, or 0.28%, to 11,484.69.

#### Crude Oil

Oil prices dropped in early trade on October 22, adding to heavy losses overnight, after a build in U.S. gasoline inventories pointed to a deteriorating outlook for fuel demand as coronavirus cases soar in North America and Europe. U.S. West Texas Intermediate (WTI) crude futures fell 27 cents, or 0.7%, to \$39.76 a barrel at 0127 GMT, after skidding 4% on October 21. Brent crude futures retreated 21 cents, or 0.5%, to \$41.52 a barrel after sliding 3.3% on October 21.

**SGX Nifty:** Trends on SGX Nifty indicate a flat to negative opening for the index in India with a 23 points loss. The Nifty futures were trading at 11893 on the Singaporean Exchange around 08:20 hours IST.

### TECHNICAL VIEW

#### Nifty Outlook:

Nifty opened gap up on Wednesday at 11959, made a high of 12019, made a low of 11776, and closed on a positive note at 11938 levels. For the day, support for the Nifty exists at 11800 and 11750 levels, whereas resistance for Nifty stands at 12000 and 12050 levels. Nifty future can be bought around 11800 levels with a stop loss of 11750 for the price target of 11950.

#### Bank Nifty Outlook:

Bank Nifty opened gap up on Wednesday at 24444 made a high of 24823, made a low of 24100, and closed on a positive note at 24635 levels. For the day, support for Bank Nifty exists at 24200 and 24000 levels, whereas resistance for Bank Nifty stands at 24800 and 25000 levels.

### DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (29-OCT SERIES)	
NIFTY	11937.65 (+40.85) (+0.34%)	CALL	12200 CE +2.14 lac Shares
NIFTY OCT FUT	11927.45 (10.20 Points Discount)	CALL	12000 CE -1.11 lac Shares
NIFTY PCR - OI	1.41 (-0.05)	PUT	12000 PE +1.43 lac Shares
NIFTY OI (Total)	1.31 Cr. (+1.80%)	PUT	11900 PE +1.41 lac Shares
INDIA VIX	22.92 (+0.99%)		
BANKNIFTY	24635.05 (+1.33%)		
BANKNIFTY OCT FUT	24664.95 (29.90 Points Premium)		
BANKNIFTY OI (Total)	17.20 Lakh (+0.10%)		

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

INDEX FUTURES	150.68
INDEX OPTIONS	823.61
STOCK FUTURES	136.63
STOCK OPTIONS	2.08

Securities in Ban for Trade Date 22-OCT-2020: **BHEL, CANBK, IBULHSGFIN, IDEA, MINDTREE, NATIONALUM, PNB.**

### 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%
2-Sep	NESTLEIND	Buy	15900-16100	15300	17000-17500	Open	
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%
23-Sep	CONCOR	Buy	371-374	350	405-415	Part Book	3.06%
29-Sep	HINDALCO	Buy	173-175	163	195	Booked	5.52%
6-Oct	M&M	Buy	618-620	590	690	Part Book	3.56%
6-Oct	MARUTI	Buy	6880-6900	6600	7450	Open	
8-Oct	HDFCLIFE	Buy	580-583	548	640	Open	
9-Oct	LT	Buy	895-900	840	1000-1020	Part Book	3.43%

#### 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	

## Asit C. Mehta

INVESTMENT INTERMEDIATES LTD.

Email: [retailresearch@acm.co.in](mailto:retailresearch@acm.co.in)

Research Analyst Registration Number:

INH000002483

CIN: U65990MH1993PLC075388

An ISO 9001:2015 Certified Company

Follow us on:



Information pertaining to Asit C. Mehta Investment Intermediates Limited (ACMIIL):

ACMIIL is a SEBI registered Stock Broker, Merchant Banker, Portfolio Manager and Depository Participant. It is also a AMFI registered Mutual Fund Distributor. It does not have any disciplinary history. Its associate/group companies are Asit C. Mehta Commodity Services Limited, Asit C. Mehta Realty Services Pvt. Ltd, Asit C. Mehta Forex Pvt. Ltd, Nucleus IT Enabled Services , Asit C. Mehta Financial Services Limited (all providing services other than stock broking, merchant banking and portfolio management services.).

#### Disclosures

ACMIIL/its associates and its Research analysts have no financial interest in the companies covered on the report. ACMIIL/its associates and Research analysts did not have actual/beneficial ownership of one per cent or more in the companies being covered at the end of month immediately preceding the date of publication of the research report. ACMIIL/its associates or Research analysts have no material conflict of interest, have not received any compensation/benefits for any reason (including investment banking/ merchant banking or brokerage services) from either the companies concerned/third parties with respect to the companies covered in the past 12 months. ACMIIL/its associates and research analysts have neither managed or co-managed any public offering of securities of the companies covered nor engaged in market making activity for the companies being covered. Further, the companies covered neither are/nor were a client during the 12 months preceding the date of the research report. Further, the Research analyst/s covering the companies covered herein have not served as an officer/director or employee of the companies being covered

#### Disclaimer:

This report is based on information that we consider reliable, but we do not represent that it is accurate or complete and it should not be relied upon such. ACMIIL or any of its affiliates or employees shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in the report. To enhance transparency we have incorporated a Disclosure of Interest Statement in this document. This should however not be treated as endorsement of the views expressed in the report.

You are also requested to refer to the disclaimer (which is deemed to be part and parcel and is applicable to this research report as well) : <http://www.investmentz.com/disclaimer>