

CORPORATE AND ECONOMY NEWS

- **Muthoot Finance:** RBI refuses the company's request for a No Objection Certificate to acquire IDBI Capital Markets & Securities, IDBI Trustee & IDBI Asset Management. The central bank said that the activity of owning an Asset Management Company or sponsoring a Mutual Fund is not in consonance with the activity of operating an NBFC. The company has informed SEBI that it is unable to proceed with the transaction that was announced in November last year.
- **IRB Infra:** Gets completion certificate from competent authority for Agra-Etawah Bypass BoT project. The project was implemented by an SPV - AE Tollway Ltd. which is now part of the company. As a result, the toll rates for the SPV will increase by ~70% and toll on this project will now be collected at revised rates.
- **Ingersoll Rand India:** OFS for non-retail investors gets 273% demand as compared to the shares on offer. Bids were received at an indicative price of Rs 603 per share. The OFS for retail investors opens today.
- **Hindustan Aeronautics:** Workmen unions at Bengaluru and Koraput Division have given notice of nation-wide general strike on November 26.
- **Glenmark Pharmaceuticals:** S&P Global Ratings has affirmed the company's 'BB-' ratings, off Credit Watch on easing refinancing risk; outlook Stable.
- **Mphasis:** The IT firm said it has been awarded a US patent for its deep learning-based framework, Autocode. AI that automates software code development.
- **Max Financial Services:** The Company reported a profit of Rs 81 crore in Q2FY21 as compared to Rs 64.4 crore, and revenue increased to Rs 7,020 crore from Rs 4,686 crore YoY.
- **Union Bank of India:** The state-run lender will raise up to Rs 1,000 crore from bonds to fund business growth.
- **Adani Enterprises:** The Kerala government has moved the Supreme Court against the Centre's decision to lease Thiruvananthapuram international airport to Adani Enterprises.
- **Tata Chemicals:** The Tata Group Company on Tuesday announced that it has appointed N. Chandrasekaran as an additional director and chairman of the board of directors of the company effective 24 November. Currently, he is the chairman designate of Tata Sons, the holding company of Tata Group.
- **Airline stocks:** Airlines globally will lose a record more than \$118.5 billion this calendar year because of the coronavirus pandemic and a muted travel appetite, International Air Transport Association (IATA) said on Tuesday. Losses are however expected to narrow to \$38.7 billion next year, the industry body said.
- **Auto companies:** The Centre is likely to have tough eligibility criteria for vehicle makers to qualify for subsidies under the production-linked incentive (PLI) scheme that was introduced to boost local manufacturing. Qualifying parameters for Indian automobile makers may include minimum annual exports of ₹1,000 crore.
- **State Bank of India:** Has said it raised ₹2,500 crore from bonds to fund business growth. The committee of directors for capital raising at its meeting held on Tuesday approved allocation of 25,000 Basel-III compliant non-convertible, taxable, perpetual, subordinated, unsecured, fully paid-up debt instruments in the nature of debentures qualifying as AT 1 capital of the bank to subscribers.
- **Bank stocks:** The toxic assets on banks' balance sheets are expected to rise to 10-11% of total advances as the regulator phases out the asset classification relaxations offered to lenders to ride out the covid-19 storm, S&P Global Ratings has said.
- **Ajanta Pharma:** Promoter Aayush Agrawal created pledge of 1.2 lakh shares on November 23.
- **Asian Granito:** Promoters created pledge of 3.38 lakh shares between November 19-20.

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	44523	1.01%
Nifty	13055	1.00%
Bank Nifty	29737	2.46%
IND VIX	21.06	1.25%

GLOBAL INDICES

DJIA	30,046	1.54%
Nasdaq	12,037	1.31%
FTSE	6,432	1.55%
CAC	5,558	1.21%
DAX	13,292	1.26%
Nikkei	26,585	1.60%
Hang Seng	26,962	1.40%

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

SECTOR INDEX (NSE)

IT	22064	0.26%
Infra	3446	0.28%
Energy	16461	0.34%
FMCG	31832	0.84%
Pharma	11881	1.22%
Auto	8888	1.71%
Metals	2839	1.09%
Midcap	19352	0.73%
Nifty 500	10734	0.92%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	4563.18
DII	-2522.11

FOREX MARKET

USDINR	74.08	-0.23%
EURINR	88.18	0.12%

COMMODITY MARKET

Gold (\$/OZ)	1808	0.20%
Copper(\$/lb)	3.313	0.30%
Brent (\$/Bbl)	48.31	1.17%
Silver(\$/OZ)	23.36	0.27%

Source: in.investing.com; As on 8.00 am IST

GLOBAL MARKETS

DJIA and NASDAQ Composite

U.S. stocks rallied on Tuesday and the Dow breached the 30,000 level for the first time, as investors anticipated a 2021 economic recovery on coronavirus vaccine progress and the formal clearance for President-elect Joe Biden's transition to the White House. The Dow Jones Industrial Average rose 454.97 points, or 1.54%, to 30,046.24, the S&P 500 gained 57.82 points, or 1.62%, to 3,635.41 and the Nasdaq Composite added 156.15 points, or 1.31%, to 12,036.79.

Crude Oil

U.S. oil edged lower on Wednesday, after an industry report showed crude stockpiles in the United States rose against expectations, tempering a rally driven by news that another vaccine against COVID-19 had proved effective in trials. West Texas Intermediate crude was down 14 cents, or 0.3%, at \$44.77 a barrel by 0035 GMT, after rising more than 4% on Tuesday. Brent crude was yet to trade, having risen almost 4% in the previous session.

SGX Nifty: Trends on SGX Nifty indicate a positive opening for the index in India with a 68 points gain. The Nifty futures were trading at 13,151 on the Singaporean Exchange around 08:10 hours IST.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Tuesday at 13003, made a high of 13079, made a low of 12978, and closed on a positive note at 13055 levels. For the day, support for the Nifty exists at 12900 and 12800 levels, whereas resistance for the Nifty stands at 13110 and 13200 levels. Nifty future can be bought around 12950 levels with a stop loss of 12850 for the price target of 13150.

Bank Nifty Outlook:

Bank Nifty opened gap up on Tuesday at 29266 made a high of 29828, made a low of 29207, and closed on a positive note at 29737 levels. For the day, support for Bank Nifty exists at 29500 and 29200 levels, whereas resistance for Bank Nifty stands at 30000 and 30200 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (26-NOV SERIES)	
NIFTY	13055.15 (+128.70) (+1.00%)		
NIFTY NOV FUT	13062.45 (7.30 Points Premium)	CALL	13300 CE +3.91 lac Shares
NIFTY PCR - OI	1.78 (+0.22)	CALL	13500 CE -7.26 lac Shares
NIFTY OI (Total)	1.46 Cr. (+5.00%)	PUT	12900 PE +8.81 lac Shares
INDIA VIX	21.06 (+1.25%)	PUT	13000 PE +26.62 lac Shares
BANKNIFTY	29737.25 (+2.46%)		
BANKNIFTY NOV FUT	29729.90 (7.35 Points Discount)		
BANKNIFTY OI (Total)	19.21 Lakh (+4.73%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	-29.10
INDEX OPTIONS	2543.93
STOCK FUTURES	-907.50
STOCK OPTIONS	-312.57

Securities in Ban for Trade Date 25-NOV-2020: **ADANIEN, FEDERALBNK, NATIONALUM, SAIL, TATAMOTORS.**

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%
6-Oct	MARUTI	Buy	6880-6900	6600	7450	Part Book	3.26%
22-Oct	AKZOINDIA	Buy	2010-2040	1895	2200-2300	Part Book	3.15%
29-Oct	GODREJCP	Buy	675-680	640	740-760	Part Book	3.41%
4-Nov	WHIRLPOOL	Buy	2050-2070	1980	2300	Booked	4.78%
18-Nov	HINDUNILVR	Buy	2130-2145	2000	2350-2400	Open	
19-Nov	MCX	Buy	1625-1635	1515	1800-1850	Open	
19-Nov	BAYERSCORP	Buy	4970-5020	4650	5500-5700	Booked	5.51%
19-Nov	HDFCAMC	Buy	2440-2460	2300	2750	Open	

Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status	Returns%
5 Nov 20	IEX	Accu	180-185	248.00	Open	
5 Nov 20	CCL	Accu	245-250	320.00	Open	
5 Nov 20	POLYCAB	Accu	920-930	1093.00	Open	
5 Nov 20	COCHINSHIP	Accu	330-335	406.00	Open	
6 Nov 20	BITES	Accu	237.5-242.5	290.00	Open	

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