

CORPORATE AND ECONOMY NEWS

- **NTPC:** Announces buyback of shares worth Rs 2,275.7 crore. Board to buyback 19.79 crore shares or 2% of the total equity. Buyback price of Rs 115 per share is a 28.9% premium to Monday's closing. Record date set as November 13. Board approves extension of Gurdeep Singh as chairman and managing director till July 2025.
- **ICICI Lombard:** Competition Commission of India approves acquisition of general insurance business of Bharti Axa.
- **Hindalco:** Bloomberg News reports that the company has emerged as the preferred bidder for Chakla coal block in the first round of commercial coal mining auctions.
- **NCC:** Gets orders worth Rs 833 crore from mining division of Coal India's arm.
- **Adani Enterprises:** Commenced Lucknow International Airport operations.
- **Dr. Reddy's:** An expert panel at Central Drugs Standard Control Organisation rejected Dr Reddy's Laboratories' proposal for a full approval for remdesivir, saying that the restricted emergency use for the drug should instead continue.
- **Supreme Petrochem:** To establish a new line for production of polystyrene which may enhance the production capacity by 80,000 TPA. To also revamp EPS plant which will increase capacity 20,000 TPA. Expansion likely to be completed by December 2021 at a cost of Rs 250 crore. Funding will be done through internal accruals.
- **Shipping Corporation of India:** To consider demerging non-core assets on November 6.
- **Shriram City Union Finance:** The non-banking finance company reported a nearly 10% fall in consolidated net profit at ₹275.46 crore for the quarter ended September. Shriram City Union Finance had posted a net profit of ₹304.94 crore in the same period a year ago. Sequentially, the net profit was up by 39% from ₹198.43 crore in first quarter of this fiscal.
- **Zee Entertainment Q2FY21:** Revenue down 18.8% to Rs 1,722.7 crore, Net profit down 77.2% to Rs 94.1 crore, Ebitda down 57.2% to Rs 292.9 crore, Ebitda margin at 17% from 32.2%, Lower sales and higher ad, other expenses impact margins, Exceptional loss of Rs 97 crore this quarter as provisions against receivables from Siti Networks Advertising revenue down 26% Subscription revenue up 10.6%, All numbers are consolidated and compared on a year-on-year basis.
- **Cadila Healthcare Q2FY21 :** Revenue up 13.4% to Rs 3,820 crore, Net profit up 4.4 times to Rs 473.4 crore, Ebitda up 35.8% to Rs 863.4 crore ,Ebitda margin at 22.6% from 18.9%, Exceptional loss of Rs 132 crore due to premium on NCDs upon their purchase by the group, Exceptional loss of Rs 278 crore in base quarter, India business revenue up 11% to Rs 1,583 crore ,U.S. business revenue up 18% to Rs 1,709 crore Reduced net debt by Rs 2,709 crore in H1FY21, Total net debt as on September 30, 2020 at Rs 4,031 crore, All numbers are consolidated and compared on a year-on-year basis.
- **Embassy REIT:** Embassy Office Parks REIT reported a flat consolidated net profit at ₹232.56 crore for the quarter ended September and a 4% rise in revenue from operation at ₹540.1 crore, and said it is looking to acquire large office parks for inorganic growth. Its net profit stood ₹232.23 crore and revenue at ₹520.6 crore in the year-ago period, the Bengaluru-based firm said in a regulatory filing.
- **PNB:** State-owned Punjab National Bank (PNB) reported a 22% increase in net profit to ₹620.81 crore for the second quarter ended September 30 on account of easing of bad loans. The country's second-largest lender had posted a net profit of ₹507.05 crore during the corresponding quarter a year ago.
- **Results Today :** Sun Pharmaceutical Industries, Adani Gas, Adani Ports, Ajanta Pharma, CARE Ratings, Dabur India, Deepak Fertilisers, Dhanlaxmi Bank, Eris Lifesciences, Godrej Properties, Jagran Prakashan, JSW Energy, Kansai Nerolac Paints, Muthoot Finance, PVR, Ramco Systems, Transport Corporation of India and Varun Beverages

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	39758	0.36%
Nifty	11669	0.23%
Bank Nifty	24893	4.15%
IND VIX	25.21	1.85%

GLOBAL INDICES

DJIA	26,925	1.60%
Nasdaq	10,958	0.42%
FTSE	5,655	1.39%
CAC	4,691	2.11%
DAX	11,784	1.97%
Nikkei	23,295	1.39%
Hang Seng	24,903	1.81%

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

SECTOR INDEX (NSE)

IT	20732	-0.88%
Infra	3099	-0.99%
Energy	14606	-2.48%
FMCG	29441	0.04%
Pharma	11175	-0.61%
Auto	7732	-0.34%
Metals	2339	-0.20%
Midcap	17135	0.40%
Nifty 500	9596	0.15%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	740.61
DII	-533.97

FOREX MARKET

USDINR	74.42	-0.10%
EURINR	86.70	-0.01%

COMMODITY MARKET

Gold (\$/OZ)	1897	0.25%
Copper(\$lb)	3.091	0.18%
Brent (\$/Bbl)	38.89	-0.77%
Silver(\$/OZ)	24.19	0.66%

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

GLOBAL MARKETS

DJIA and NASDAQ Composite

The Dow and S&P closed higher on Monday with the Nasdaq posting slimmer gains on the eve of the U.S. presidential election, as investors girded for what could be big market swings this week. The Dow Jones Industrial Average rose 423.45 points, or 1.6%, to 26,925.05, the S&P 500 gained 40.28 points, or 1.23%, to 3,310.24 and the Nasdaq Composite added 46.02 points, or 0.42%, to 10,957.61.

Crude Oil

Oil prices gained nearly 3% on Monday, rebounding from several day of losses built on concerns of rising coronavirus cases, one day before the end of U.S. presidential election voting. Brent crude gained \$1.03, or 2.7%, to settle at \$38.97 a barrel. U.S. West Texas Intermediate ended \$1.02, or 2.9%, higher at \$36.81 a barrel.

SGX Nifty: Trends on SGX Nifty indicate flat to positive opening for the index in India with a 12 points gain. The Nifty futures were trading at 11681 on the Singaporean Exchange around 08:15 hours IST.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Monday at 11697, made a high of 11726, made a low of 11557, and closed on a positive note at 11669 levels. For the day, support for the Nifty exists at 11560 and 11500 levels, whereas resistance for the Nifty stands at 11750 and 11800 levels.

Bank Nifty Outlook:

Bank Nifty opened flat on Monday at 24368 made a high of 25139, made a low of 24121, and closed on a positive note at 24892 levels. For the day, support for Bank Nifty exists at 24700 and 24500 levels, whereas resistance for Bank Nifty stands at 25200 and 25500 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (26-NOV SERIES)	
NIFTY	11669.15 (+26.75) (+0.23%)	CALL	12000 CE -0.43 lac Shares
NIFTY NOV FUT	11681.55 (12.40 Points Premium)	CALL	12100 CE +1.00 lac Shares
NIFTY PCR - OI	1.48 (+0.02)	PUT	11600 PE +0.74 lac Shares
NIFTY OI (Total)	1.06 Cr. (-7.94%)	PUT	11700 PE +0.42 lac Shares
INDIA VIX	25.21 (+1.85%)		
BANKNIFTY	24892.50 (+4.15%)		
BANKNIFTY NOV FUT	24931.20 (38.70 Points Premium)		
BANKNIFTY OI (Total)	18.84 Lakh (+3.84%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	1226.59
INDEX OPTIONS	-1753.73
STOCK FUTURES	734.08
STOCK OPTIONS	94.49

Securities in Ban for Trade Date 03-NOV-2020: **NIL.**

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%
21-Aug	VGUARD	Buy	171-173	160	195	Part Book	4.14%
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	
29-Oct	ICICIBANK	Buy	390-394	368	430-440	Open	
29-Oct	GODREJCP	Buy	675-680	640	740-760	Open	
30-Oct	BPCL	Buy	354-356	337	390-400	Open	
2-Nov	GMMPFADLR	Buy	3500-3530	3280	4200	Open	
2-Nov	HAVELLS	Sell	770-775	805	700	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	

Asit C. Mehta

INVESTMENT INTERMEDIATES LTD.

Email: retailresearch@acm.co.in

Research Analyst Registration Number:

INH000002483

CIN: U65990MH1993PLC075388

An ISO 9001:2015 Certified Company

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