

CORPORATE AND ECONOMY NEWS

- **Reliance Industries:** CCI has approved acquisition of retail, wholesale, logistics and warehousing businesses of the Future Group by Reliance Retail Ventures and Reliance Retail and Fashion Lifestyle.
- **IIFL Securities:** Board approves buyback of 1.67 crore shares or 5.21% of the total equity, aggregating to a sum of Rs 90 crore. The buyback price of Rs 54 per share is an 18.3% premium to Friday's closing price.
- **Petronet LNG:** Signs on-binding MoU with the Ministry of Petroleum & Natural Gas with an objective to foray into 'Green Energy and Bio Fuels' and for setting up of compressed Bio Gas plants under Sustainable Alternative Towards Affordable Transportation (SATAT) initiative of the Government of India.
- **Hatsun Agro:** The Industries and Commerce ministry of the Government of Telangana has agreed to provide various subsidies for an amount not exceeding Rs 25 crores to the company for setting up an Ice Cream plant in Govindapur.
- **Sun Pharma:** Promoter entity Shanghvi Finance Pvt Ltd pledged 41 lakh equity shares of the company.
- **Fortis Healthcare:** SEBI issues showcause notice to the company with respect to the matter relating to alleged diversion of funds from the company by its erstwhile promoters.
- **IRCTC:** Government has appointed Crawford Bayley & Co., as Legal Advisor for disinvestment of paid-up equity capital through offer for sale.
- **NBFCs:** According to recommendations of an internal working group of Reserve Bank of India, released on 20 November, non-bank lenders with asset sizes of more than ₹50,000 crore should be allowed to convert into banks, provided they have completed 10 years of operation.
- **Banking Stocks:** RBI's internal working group has recommended significant changes across the banking sector. Large corporate or industrial houses may be allowed as promoters, but only after necessary amendments to the Banking Regulation Act, 1949. The cap on promoters' stake in the long run, over 15 years, may be raised from the current level of 15% to 26% of the paid-up voting equity share capital of the bank.
- **Motherson Sumi:** Guides for \$36 billion in consolidated revenue and 40% RoCE by 2024-25 under its 'Vision 2025' program. Aims for no country, customer or component contributing to more than 10% of overall revenue. To use 40% of consolidated profit as dividend. Fell short of the 2020 targets due to Covid-19. Funds for growth would come from internal accruals as a large part of the capex is behind it, debt (not exceeding 2.5x net debt-Ebitda) and equity issue if required.
- **JSPL:** Standalone sales up 10% year-on-year in October to 6 lakh MT. Exports contributed 28% of the overall sales volume in October. Exports grew at the rate of 37% year-on-year in October. Reports highest ever pellet production of 7,01,500 MT and highest ever wire rod production of 49,062 MT in October 2020.
- **Mphasis:** Private equity giant Blackstone is looking at options to exit Mphasis which it bought in 2016, the Economic Times reported. It has initiated talks with JP Morgan, Morgan Stanley, and Citi for sale advisory while KPMG has begun vendor diligence.
- **Telecom stocks:** Bharti Airtel chairman Sunil Mittal said tariff hikes will depend on the largest telecom company, which is Reliance Jio with 400 million mobile subscribers, the Business Standard reported.
- **Sical Logistics:** Has defaulted on ₹281 crore worth of loan and interest to lenders. Total outstanding short- and long-term borrowings as on 30 September stood at ₹913.87 crore. The default excludes a recalled borrowing of ₹241.48 crore, due to non-compliance of certain covenants of the loan agreement.
- **Lemon Tree Hotels:** Opens 61-room hotel in Jhansi.

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	43882	0.65%
Nifty	12859	0.68%
Bank Nifty	29236	1.15%
IND VIX	19.62	0.24%

GLOBAL INDICES

DJIA	29,263	-0.75%
Nasdaq	11,855	-0.42%
FTSE	6,351	0.27%
CAC	5,496	0.39%
DAX	13,137	0.39%
Nikkei	25,527	-0.42%
Hang Seng	26,444	-0.03%

Source: in.investing.com; As on 8.20 am IST

SECTOR INDEX (NSE)

IT	21409	1.40%
Infra	3405	0.45%
Energy	15960	0.05%
FMCG	31454	1.19%
Pharma	11527	-0.34%
Auto	8685	0.65%
Metals	2775	0.80%
Midcap	18963	0.85%
Nifty 500	10561	0.79%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	3860.78
DII	-2868.66

FOREX MARKET

USDINR	74.09	-0.02%
EURINR	87.96	0.14%

COMMODITY MARKET

Gold (\$/OZ)	1871	-0.09%
Copper(\$/lb)	3.282	-0.13%
Brent (\$/Bbl)	45.06	0.02%
Silver(\$/OZ)	24.28	-0.32%

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

GLOBAL MARKETS

DJIA and NASDAQ Composite

US stocks closed lower on Friday as investors wrestled with fiscal stimulus developments, concerns over a lengthy rollout of vaccines, and a growing number of state-level shutdowns to combat the spiraling COVID-19 pandemic. The Dow Jones Industrial Average fell 219.95 points, or 0.75%, to 29,263.28, the S&P 500 lost 24.22 points, or 0.68%, to 3,557.65 and the Nasdaq Composite dropped 49.74 points, or 0.42%, to 11,854.97.

Crude Oil

Crude Oil: Oil prices firmed on Friday, and posted their third consecutive weekly rise, buoyed by successful COVID-19 vaccine trials. But renewed lockdowns in several countries to limit the spread of the virus capped gains. Prospects for effective COVID-19 vaccines and hopes OPEC and its allies will keep production in check have bolstered oil markets this week. Brent crude futures were up 59 cents, or 1.3 percent, at \$44.79 per barrel. The WTI contract for December, which expires on Friday, settled 41 cents, or 0.98 percent, higher at \$42.15 per barrel.

SGX Nifty: Trends on SGX Nifty indicate a positive opening for the index in India with a 50 points gain. The Nifty futures were trading at 12,932 on the Singaporean Exchange around 07:30 hours IST.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Friday at 12813, made a high of 12892, made a low of 12730, and closed on a positive note at 12859 levels. For the day, support for the Nifty exists at 12700 and 12600 levels, whereas resistance for the Nifty stands at 12950 and 13000 levels. Nifty future can be sold around 12950 levels with a stop loss of 13050 for the price target of 12750.

Bank Nifty Outlook:

Bank Nifty opened gap up on Friday at 28936 made a high of 29407, made a low of 28581, and closed on a positive note at 29236 levels. For the day, support for Bank Nifty exists at 28800 and 28500 levels, whereas resistance for Bank Nifty stands at 29500 and 29700 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (26-NOV SERIES)	
NIFTY	12859.05 (+87.35) (+0.68%)	CALL	13100 CE +2.82 lac Shares
NIFTY NOV FUT	12871.30 (12.25 Points Premium)	CALL	13200 CE +6.33 lac Shares
NIFTY PCR - OI	1.57 (+0.10)	PUT	12700 PE +6.30 lac Shares
NIFTY OI (Total)	1.38 Cr. (+0.66%)	PUT	12800 PE +17.18 lac Shares
INDIA VIX	19.62 (+0.24%)		
BANKNIFTY	29236.00 (+1.15%)		
BANKNIFTY NOV FUT	29244.90 (8.90 Points Premium)		
BANKNIFTY OI (Total)	18.03 Lakh (-10.89%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	648.99
INDEX OPTIONS	261.37
STOCK FUTURES	-541.14
STOCK OPTIONS	220.12

Securities in Ban for Trade Date 23-NOV-2020: **BANKBARODA, BHEL, CANBK, DLF, IBULHSGFIN, IDEA, L&TFH, NATIONALUM, PNB, RBLBANK.**

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	Part Book	3.08%
6-Nov	VGUARD	Buy	168-170	160	195	Booked	5.56%
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	Open	
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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