

CORPORATE AND ECONOMY NEWS

- **BPCL:** Apollo Global Management has submitted an expression of interest to buy the government's 53% stake in Bharat Petroleum Corp, the Economic Times reported. The Wall Street buyout group will compete with Anil Agarwal's Vedanta that has also evinced interest in the energy company.
- **Muthoot Finance:** Launches Gold Jewellery Insurance scheme in partnership with Bajaj Allianz General Insurance. This is designed to provide insurance coverage of gold jewellery articles for customers of the company at the time of closure of gold loan and release of gold ornaments.
- **Exide Industries:** Increased stake in its arm Exide Leclanche Energy to 80.15% from 77.87% for Rs 33 crore.
- **Jubilant Industries:** To transfer its liquor license and will not manufacture India Made Foreign Liquor hereon.
- **Coal India:** Four trade unions have served notice for a strike on November 26. Additionally, the company will increase non-coking coal price by Rs 10 per tonne effective December 1.
- **GMR Infrastructure :** The company's subsidiary GMR Kamalanga Energy is required to pay claims of Rs 1,005 crore to SEPCO Electric Power Construction towards project payments, prolongation costs, as confirmed by the arbitration tribunal. There is an existing provision of Rs 1,092 crore in GEKL books towards any such liability.
- **Ingersoll-Rand (India):** Ingersoll-Rand Inc proposed to sell up to 14.25 lakh equity shares in Ingersoll-Rand (India) via offer for sale at a floor price of Rs 578.6 per share on November 24-25.
- **Opto Circuits :** The company reported a loss of Rs 4.67 crore in Q2FY21 as against loss of Rs 1,270.8 crore, revenue fell to Rs 17.5 crore from Rs 39.5 crore YoY.
- **Indian Oil Corp:** India's largest state refiner has bought nearly 20 million barrels of spot crude from West Africa and the Middle East for delivery in early 2021, Reuters reported. The purchase is the largest by the refiner since the pandemic broke out in the country in second quarter.
- **Maruti Suzuki:** Has raised production estimate for the rest of the current fiscal, encouraged by strong sales during the just-concluded festive season and a long order backlog, people in the know of its plans said. Output in November and December was expected to be cut but it has now guided for a 2-11% higher production compared with what it had projected in August for the period.
- **Infosys:** Shares of the IT major could be in focus again today amid reports that the company has emerged as the front runner for a multi-year, \$1.3 billion deal from Daimler. The deal involves transferring of 500-600 Daimler employees to the information technology (IT) firm and is focused on infrastructure management services, networks, and data centres, The Times of India reported.
- **Indiabulls Housing Fin, IIFL Finance:** Asset quality at non-bank lenders IIFL Finance and Indiabulls Housing Finance is "vulnerable" due to the economic contraction, global ratings agency Moody's Investors Service said on Monday. It added that Muthoot Finance is better positioned because of its focus on gold loans business.
- **Aavas Financiers:** AU Small Finance Bank sold 35 lakh shares of Aavas Financiers worth ₹530 crore through an open market transaction. In a filing to the exchanges, the bank said it has offloaded 4.46% stake in Aavas Financiers, formerly known as AU Housing Finance Ltd.
- **Ujjivan Financial Services:** Alena Private Limited has sold 14,74,453 equity shares in company at ₹292.67 per share on the NSE.
- **Matrimony.com:** CMDB sold 9 lakh shares (3.95%) at Rs 644 per share and SBI Mutual Fund acquired 7.44 lakh shares (3.27%) at Rs 643.9 per share.
- **Godrej Agrovet:** Promoter Godrej Industries acquired 66,500 shares between November 17-18.

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	44077	0.44%
Nifty	12926	0.52%
Bank Nifty	29024	-0.72%
IND VIX	20.80	6.02%

GLOBAL INDICES

DJIA	29,591	1.12%
Nasdaq	11,881	0.22%
FTSE	6,334	-0.28%
CAC	5,492	-0.07%
DAX	13,127	-0.08%
Nikkei	26197	2.62%
Hang Seng	26502	0.06%

Source: moneycontrol.com; As on 8.20 am IST

SECTOR INDEX (NSE)

IT	22007	2.79%
Infra	3437	0.92%
Energy	16406	2.79%
FMCG	31568	0.36%
Pharma	11737	1.83%
Auto	8739	0.62%
Metals	2809	1.22%
Midcap	19211	1.31%
Nifty 500	10636	0.71%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	4738.44
DII	-2944.05

FOREX MARKET

USDINR	74.24	-0.01%
EURINR	87.95	0.05%

COMMODITY MARKET

Gold (\$/OZ)	1823	-0.78%
WTI(\$/Bbl)	43.23	0.39%
Brent (\$/Bbl)	46.18	0.90%
Silver(\$/OZ)	23.35	-1.18%

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

GLOBAL MARKETS

DJIA and NASDAQ Composite

U.S. stocks closed higher in a choppy session on Monday as hopes for a COVID-19 vaccine lifted economically sensitive sectors such as energy and industrials, but a pullback in megacap shares curbed gains on the S&P 500 and Nasdaq. The Dow Jones Industrial Average rose 1.12%, the S&P 500 gained or 0.56% while the Nasdaq Composite added only 0.22%, underperforming as traders rotated away from big tech names.

Crude Oil

Oil prices held gains on Tuesday as news of a third promising vaccine candidate spurred hopes of a quick recovery in oil demand, while U.S. President-elect Joe Biden received the go-ahead to begin his presidential transition. Brent crude futures rose 3 cents, or 0.1%, to \$46.09 a barrel by 0113 GMT, while U.S. West Texas Intermediate crude added 11 cents, or 0.3%, to \$43.17 a barrel. Both benchmarks settled up about 2% on Monday after gaining about 5% last week.

SGX Nifty: Trends on SGX Nifty indicate a flat to positive opening for the index in India with 7 points gain. The Nifty futures were trading at 12960 on the Singaporean Exchange around 08:20 hours IST.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Monday at 12960, made a high of 12969, made a low of 12826, and closed on a positive note at 12926 levels. For the day, support for the Nifty exists at 12800 and 12700 levels, whereas resistance for the Nifty stands at 13000 and 13050 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 Monday at 29433 made a high of 29492, made a low of 28853, and closed on a negative note at 29024 levels. For the day, support for Bank Nifty exists at 28800 and 28500 levels, whereas resistance for Bank Nifty stands at 29300 and 29500 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (26-NOV SERIES)	
NIFTY	12926.45 (+67.40) (+0.52%)	CALL	13100 CE +5.40 lac Shares
NIFTY NOV FUT	12934.35 (7.90 Points Premium)	CALL	13200 CE +5.82 lac Shares
NIFTY PCR - OI	1.56 (-0.01)	PUT	12900 PE +10.49 lac Shares
NIFTY OI (Total)	1.39 Cr. (+0.80%)	PUT	12600 PE +5.04 lac Shares
INDIA VIX	20.80 (+6.02%)		
BANKNIFTY	29024.20 (-0.72%)		
BANKNIFTY NOV FUT	29010.40 (13.80 Points Discount)		
BANKNIFTY OI (Total)	18.34 Lakh (+1.74%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	73.25
INDEX OPTIONS	-761.56
STOCK FUTURES	-692.08
STOCK OPTIONS	-39.50

Securities in Ban for Trade Date 24-NOV-2020: **ADANIENT, BANKBARODA, FEDERALBNK, IBULHSGFIN, NATIONALUM, SAIL.**

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%
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	

Asit C. Mehta

INVESTMENT INTERMEDIATES LTD.

Email: 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 Intermmediates 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>