

### CORPORATE AND ECONOMY NEWS

- **Nestle India Q3CY20 Result (YoY):** Revenue up 10% to Rs 3,541.7 crore. Net profit down 1% to Rs 587 crore. Ebitda up 15% to Rs 883.5 crore. Ebitda margin at 24.9% from 23.8%. Brands like Maggi noodles & sauces, Munch, Nestle Classic and Nescafe sunrise saw double-digit growth during the quarter. Plans to invest Rs. 2,600 crore over the next 3-4 years to expand its existing manufacturing capacities and to start a new factory at Sanand, Gujarat.
- **Tech Mahindra Q2FY21 Result (QoQ):** Revenue up 3% to Rs 9,371.8 crore. Net profit up 11% to Rs 1,063 crore. Ebitda up 31% to Rs 1,703 crore. Ebitda margin at 18.2% from 14.3%. Declares dividend of Rs.15 per share.
- **JSW Steel Q2FY21 Result (YoY):** Revenue up 10% to Rs 19,264 crore. Net profit down 37% to Rs 1,595 crore. Ebitda up 62% to Rs 4,414 crore. Ebitda margin at 22.9% from 15.5%. Net debt-Ebitda at 4.73 times from 5.74 times.
- **CDSL Q2FY21 Result (YoY):** Revenue up 69% to Rs 89.2 crore. Net profit up 66% to Rs 48.75 crore. Ebitda more than doubles to Rs 54.4 crore. Ebitda margin at 61% from 46.7%. Number of new active beneficial owner accounts up 29 lakhs to 2.61 crore.
- **Aarti Drugs Q2FY21 Result (YoY):** Revenue up 21% to Rs 578.1 crore. Net profit up 133% to Rs 75.2 crore. Ebitda up 71% to Rs 116.5 crore. Ebitda margin at 20.2% from 14.3%. Declares interim dividend of Rs 2.5 per share.
- **Other Results:** Persistent Systems(Good), Polycab India(Good), Sudarshan Chemicals(Mix), ICICI Lombard,(Good), Yes Bank(Mix).
- **Kotak Mahindra Bank & IndusInd Bank:** Bloomberg News reports that Kotak Mahindra Bank is exploring a takeover of IndusInd Bank, citing people with knowledge of the matter. Sources said that Uday Kotak, the bank's founder & CEO is looking at the possibility of an all-stock acquisition. While Kotak Mahindra Bank's spokesman declined to comment, IndusInd "completely denied the rumour and considered it malicious, untrue and baseless."
- **Reliance Industries:** Amazon.com Inc. has secured interim relief in a Singapore arbitration court, stalling partner Future Group's plan to sell its retail and wholesale assets to a unit of rival Reliance Industries Ltd for Rs.24,713 crore. The e-commerce giant claimed that Future Group had violated an investment contract when it agreed to sell its retail assets to Reliance Retail Ventures Ltd (RRVL).
- **Vedanta:** The board of directors of Vedanta Ltd has approved the first interim dividend of Rs.9.50 per equity share for the current fiscal amounting to ₹3,500 crore. The announcement has come days after the failed delisting offer of the metal to mining conglomerate.
- **DHFL:** The committee of creditors (CoC) of debt-ridden DHFL is scheduled to meet today to take a call on four bids, including from Adani Group and Piramal Enterprises, received as part of resolution process for the beleaguered firm.
- **Tata Motors:** The company has bagged a supply order for 6,413 Tata Ace Gold mini trucks from the Andhra Pradesh government.
- **IL&FS Group companies:** Debt-laden Infrastructure Leasing and Financial Services (IL&FS) Group, which had earlier estimated to address debt of around Rs 8,800 crore in the second quarter of FY21, on Saturday said it has been able to address debt of just around Rs 1,460 crore during the period due to Covid-19 related delays.
- **BSE:** Stock exchange BSE on Saturday said it has signed an agreement with Inventivepreneur Chamber of Commerce and Industries (ICCI) to support small and medium enterprises (SMEs) and start-ups, and promote their listing on the exchange.
- **Key Results Today:** SBI Life Insurance, Kotak Mahindra Bank, Torrent Pharma, M&M Financial, Poly Medicare, Finolex Industries, GHCL, Max Ventures, Angel Broking.

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	40686	0.31%
Nifty	11930	0.28%
Bank Nifty	24478	-0.02%
IND VIX	21.83	-3.57%

#### GLOBAL INDICES

DJIA	28,336	-0.10%
Nasdaq	11,548	0.37%
FTSE	5,860	1.29%
CAC	4,910	1.20%
DAX	12,646	0.82%
Nikkei	23,507	-0.04%
Hang Seng	24,919	0.54%

Source: in.investing.com; As on 8.09 am IST

#### SECTOR INDEX (NSE)

IT	21524	0.51%
Infra	3152	0.23%
Energy	14902	0.76%
FMCG	29782	0.22%
Pharma	11503	-0.37%
Auto	8095	2.93%
Metals	2443	0.43%
Midcap	17306	0.79%
Nifty 500	9780	0.36%

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

FII/FPI	906.93
DII	-891.86

#### FOREX MARKET

USDINR	73.84	0.00%
EURINR	87.45	-0.12%

#### COMMODITY MARKET

Gold (\$/OZ)	1902	-0.17%
Copper(\$lb)	3.127	-0.46%
Brent (\$/Bbl)	41.55	-1.24%
Silver(\$/OZ)	24.45	-0.89%

Source: in.investing.com; As on 8.08 am IST

### GLOBAL MARKETS

#### DJIA and NASDAQ Composite

The S&P 500 and Nasdaq closed modestly higher on Friday in choppy trading, with investors keeping a close eye on negotiations on a U.S. stimulus package that would ease the economic shock caused by the coronavirus pandemic. The Dow Jones Industrial Average closed 28.09 points lower, or 0.1 percent, to 28,335.57, the S&P 500 gained 11.9 points, or 0.34 percent, to 3,465.39 and the Nasdaq Composite added 42.28 points, or 0.37 percent, to 11,548.28. The communication services sector rose 1.1 percent, the highest gainer among the major S&P sectors.

#### Crude Oil

Oil prices fell on October 26, extending last week's losses, as a jump in COVID-19 infections in the United States and Europe raised alarms over crude demand, while the prospect of increased supply also hurt sentiment. Brent crude was down by 53 cents, or 1.3 percent, at \$41.24 by 0052 GMT. U.S. West Texas Intermediate (WTI) dropped 53 cents, or 1.3 percent, to \$39.32, having fallen more than a dollar shortly after the start of trading.

**SGX Nifty:** Trends on SGX Nifty indicate flat to negative opening for the index in India with a 3.50 points loss. The Nifty futures were trading at 11931 on the Singaporean Exchange around 08:10 hours IST.

### TECHNICAL VIEW

#### Nifty Outlook:

Nifty opened gap up on Friday at 11958, made a high of 11975, made a low of 11909, and closed on a positive note at 11930 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 12000.

#### Bank Nifty Outlook:

Bank Nifty opened gap up on Friday at 24669 made a high of 24764, made a low of 24361, and closed on a flat note at 24478 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	11930.35 (+33.90) (+0.28%)	CALL	12200 CE +6.99 lac Shares
NIFTY OCT FUT	11934.55 (4.00 Points Premium)	CALL	12000 CE +7.09 lac Shares
NIFTY PCR - OI	1.47 (-0.14)	PUT	11800 PE +7.46 lac Shares
NIFTY OI (Total)	1.32 Cr. (+2.41%)	PUT	11900 PE +7.02 lac Shares
INDIA VIX	21.83 (-3.57%)		
BANKNIFTY	24478.30 (-0.02%)		
BANKNIFTY OCT FUT	24537.00 (58.70 Points Premium)		
BANKNIFTY OI (Total)	18.11 Lakh (+5.19%)		

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

INDEX FUTURES	-601.39
INDEX OPTIONS	35.61
STOCK FUTURES	315.14
STOCK OPTIONS	28.86

Securities in Ban for Trade Date 25-OCT-2020: **BHEL, CANBK, ESCORTS, IDEA, NATIONALUM, PNB, VEDL.**

### 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%
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	Booked	4.77%
22-Oct	AKZOINDIA	Buy	2010-2040	1895	2200-2300	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	

### Asit C. Mehta

INVESTMENT INTERMEDIATES LTD.

23 Jul 20	RITES	Accu	244-249	296.00	Open	
18 Sep 20	IEX	Accu	204-208	248.00	Open	

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