

Market Snapshot (Updated at 8AM)*

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	39757.58	143.51	0.36
Nifty	11669.15	26.75	0.23

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	26925.05	423.45	1.60
NASDAQ COM.	10957.61	46.02	0.42
FTSE 100	5654.97	77.70	1.39
CAC 40	4691.14	96.90	2.11
DAX	11788.28	231.80	2.01
NIKKEI 225	23295.48	318.35	1.39
SHANGHAI	3251.02	26.41	0.82
HANG SENG	24844.90	371.25	1.52

Currency	Close	Net Chng.	Chng. (%)
USD / INR	74.44	0.33	0.44
USD / EUR	1.17	0.00	0.18
USD / GBP	1.29	0.00	0.18
USD / JPY	104.72	0.13	0.12

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1897.88	2.68	0.14
Silver	24.20	0.17	0.69

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	36.73	0.09	0.24
Brent Crude	38.80	0.18	0.46
Natural Gas	3.22	0.03	0.89

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	5.89	0.01	0.14

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	65.92	1.11	1.71
HDFC Bank	59.04	1.60	2.79
ICICI Bank	11.56	1.01	9.57
Infosys Ltd	14.25	0.02	0.14
Tata Motors	9.08	0.31	3.53
Vedanta Ltd	5.06	0.06	1.17
Wipro	4.77	0.07	1.45

Institutional Flow (In Crore) 02-11-2020

Institution	Purchase	Sale	Net
FII	6824.79	6084.18	740.61
DII	3816.19	4350.16	533.97

Key Contents

- ⇒ [Market Outlook/Recommendation](#)
- ⇒ [Today's Highlights](#)
- ⇒ [Global News, Views and Updates](#)
- ⇒ [Links to important News highlight](#)

Top News for Today

- **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.
- **Tata Motors:** Domestic sales up 27% to 49,669 units in October.
- **Sterlite Tech:** To acquire 100% stake in Italy's Optotec for 29 million euros. The target company belongs to the optical telecommunications industry.
- **ICICI Lombard:** Competition Commission of India approves acquisition of general insurance business of Bharti Axa.
- **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.
- **Hindalco:** 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.
- **National Fertilisers:** Bentonite Sulphur sale up 3.37 times to 11,730 MT, while SSP sales up 2.33 times at 14,726 MT during the April-October period.
- **Prism Johnson:** Joint Venture Antique Marbonite to close one of its production lines with a 3 MSM per annum capacity due to an ageing, unviable plant. The closure of capacity will not have any impact on overall sales of the HRJ division.
- **Shipping Corporation of India:** To consider demerging non-core assets on November 6.

Events of the Day

- **Result for today:** Adani Ports & SEZ, Adani Gas, Ajanta Pharma, Cholamandalam Financial Holdings, Dabur, Deepak Fertilisers, Eris Lifesciences, Godrej Properties, Gujarat State Fertilizers, IIFL Finance, Jagran Prakashan, JSW Energy, Kansai Nerolac, Muthoot Finance, Prism Johnson, Prince Pipes, PVR, Sun Pharma, Varun Beverages
- **Conference call:** 12:00 PM Triveni Turbine, 12:00 PM Thyrocare Techn, 2:30 PM Coromandel Int, 3:30 PM Greenlam Ind, 3:30 PM Dwarikesh Sugar, 3:30 PM PNB, 4:00 PM TCI Express, 4:00 PM KEI Industries, 4:00 PM Godrej Prop, 4:00 PM Varun Beverages, 4:00 PM PNC Infratech, 4:30 PM OnMobile Global, 4:30 PM Dabur India, 4:30 PM Eris Life, 5:00 PM Neuland Lab, 5:00 PM JSW Energy, 5:00 PM Muthoot Finance, 6:30 PM Sun Pharma
- **AGM:** Gufic Biosciences.
- **Ajanta Pharma** to consider a proposal for share buyback
- **UPL:** To meet HDFC AMC, Azim Premji Investments and other investors on November 3.
- **Sudarshan Chemical:** To meet Ashmore Investment Management and ICICI Prudential Mutual Fund between November 3-5.
- **Syngene International:** To meet Columbia Threadneedle Investments on November 3.

Market in Detailed (Updated at 8AM)*

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	39757.58	143.51	0.36	0.97	2.74	7.63	1.01
Nifty	11669.15	26.75	0.23	0.84	2.21	7.14	1.86
BSE M Cap	14958.71	54.09	0.36	1.69	0.98	9.05	0.46
BSE S Cap	14781.89	106.19	0.71	1.46	1.26	12.37	8.68
Nifty MC 100	17135.20	68.70	0.40	0.74	0.06	10.77	1.51
BSE Auto	17462.18	54.90	0.31	1.16	3.04	6.49	7.13
BSE Capgoods	14234.17	66.83	0.47	0.81	2.77	11.63	23.83
BSE FMCG	10913.31	9.33	0.09	1.30	1.77	4.42	11.29
BSE Metal	8190.07	17.44	0.21	1.97	2.10	4.20	14.13
BSE Oil&Gas	11820.41	305.71	2.52	1.55	3.56	8.94	24.39
BSE Healthcare	19110.11	147.65	0.77	1.34	3.90	3.93	43.68
BSE Power	1743.57	14.22	0.82	3.56	4.83	14.13	12.30
BSE Realty	1855.52	51.46	2.85	2.09	9.00	19.14	10.72
BSE ConsDur	24002.01	74.27	0.31	1.82	0.93	10.56	9.71
BSE Bank	28531.21	1142.59	4.17	4.08	12.93	19.24	16.60
BSE IT	20915.00	143.79	0.68	3.07	3.75	15.34	36.94

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1897.88	2.68	0.14	0.52	0.09	3.99	25.35
Silver(\$/Ounce)	24.15	0.07	0.28	0.89	1.77	0.59	33.24
Aluminium	1868.25	21.25	1.15	3.02	7.77	11.52	4.33
Copper	6753.00	45.50	0.68	0.11	3.15	5.15	15.89
Zinc	2528.00	14.25	0.57	0.02	9.54	9.53	2.05
Lead	1785.25	21.25	1.18	1.26	2.09	4.11	17.74

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.44	0.33	0.44	0.79	1.73	0.77	4.94
USD Index	93.98	0.14	0.15	1.13	0.15	0.48	3.34
YUAN	6.69	0.00	0.07	0.29	1.57	4.41	5.15
GBP	1.29	0.00	0.09	0.89	0.39	1.12	0.34
EUR	1.17	0.00	0.07	1.25	1.14	0.96	4.68
YEN	104.72	0.00	0.00	0.29	0.98	1.17	3.69

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	102.80	1.60	1.53	3.61	5.64	15.46	11.30
Cotton	68.73	0.19	0.28	4.69	4.42	9.69	1.79
Sugar	14.97	0.61	4.25	1.35	10.48	13.41	10.40
Wheat	609.00	1.50	0.25	1.10	6.24	15.07	11.03
Soybean	1058.25	6.25	0.59	1.67	3.29	17.38	8.51

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	26925.05	423.45	1.60	2.75	2.74	0.98	1.54
Nasdaq	10957.61	46.02	0.42	3.53	1.06	0.50	30.66
S&P 500	3310.24	40.28	1.23	2.67	1.14	0.47	7.93
FTSE100	5654.97	77.70	1.39	2.37	4.19	6.26	22.56
CAC40	4691.14	96.90	2.11	2.60	2.77	3.79	18.58
DAX	11788.28	231.80	2.01	3.19	7.10	6.79	9.05
Mexico IPC	36987.86	186.48	0.51	4.44	0.94	0.09	15.58
Brazil Bovespa	93952.40	2629.76	2.72	7.22	0.07	8.71	13.16
Russian RTS	1069.33	2.73	0.26	7.20	6.86	14.96	26.53
Japan Nikkei	23295.48	318.35	1.39	0.85	1.15	4.96	1.95
Hang Seng	24844.90	371.25	1.52	0.18	5.85	1.53	8.37
Taiwan Index	12687.60	96.55	0.77	1.45	1.38	1.40	11.30
Shanghai Comp	3251.02	26.41	0.82	0.09	1.04	3.46	9.92
KOSPI	2341.33	40.80	1.77	0.43	0.56	3.99	11.46
Malaysia KLCI	1466.18	1.00	0.07	1.95	2.32	6.81	8.03
Jakarta Comp	5139.75	25.82	0.50	0.96	4.35	2.69	17.18
Philippine SE	6269.45	53.23	0.84	3.40	4.52	5.77	21.39
Thai Exch	1202.16	7.21	0.60	0.48	2.86	9.01	24.51

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1283.00	14.00	1.08	8.49	36.49	7.36	24.40
Baltic Dirty	406.00	5.00	1.22	4.47	5.36	19.76	60.54
SG Dubai HY	1.22	0.23	23.23	2340.00	408.33	351.85	43.52

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	36.73	0.09	0.24	7.20	0.89	10.46	34.66
BRENT Crude	38.80	0.18	0.46	6.78	2.56	14.30	33.04
Natural Gas	3.22	0.03	0.89	2.90	7.49	9.99	20.14

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.84	0.03	3.47	5.29	20.40	59.67	50.69
UK	0.22	0.04	16.41	20.36	10.98	110.58	66.97
Brazil	3.69	0.04	0.94	0.79	3.25	19.24	1.55
Japan	0.05	0.00	7.14	28.57	104.55	125.00	125.57
Australia	0.80	0.02	2.92	0.37	3.97	1.96	27.17
India	5.89	0.01	0.14	0.56	1.75	0.91	8.65
Switzerland	0.53	0.01	1.50	4.37	6.28	2.42	0.57
Germany	0.64	0.01	2.07	10.35	19.40	22.14	67.54

Taking global cues, Nifty is expected to open positive around 11,750 and likely to remain rangebound in the price band of 11,600-11,850.

The Nifty previous session ended 0.23% up at 11,669.15. It opened on a flat note and moved higher exactly from day's low towards finishing off green. However, breaking out critical resistance placed around 11,750 is necessary. US presidential election is the next trend determining factor. We prefer being extremely cautious on the higher side in the thick resistance zone placed in the price range of 11,750-11,850.

On the Nifty hourly chart; Stochastic oscillator and RSI both are pointing towards range-bound choppy movement. Critical moving average band placed in the price range of 11,600 and 11,550 levels is still intact. However, breaking out 11,750 looks difficult at this juncture.

Nifty patterns on multiple time frames suggest; it ended with a minor recovery ahead of US Presidential election. However, breaking out thick resistance placed in the price range of 11,750-11,850 is necessary.

The Bank Nifty previous session ended 4.15% up at 24,892.50. It might get into the trading range of 24,200-25,200.

Nifty Crucial Supports & Resistances-

Supports- 11600, 11550 Resistances- 11750, 11850

Open Positional Calls-

T+15 Positional Buy-

|Cash Segment| TATA CONSUMER @ 480-475, TGT- 520 & 530, SL- 450

T+7 Positional Buy-

|Cash Segment| CESC @ 580-575, TGT- 605 & 625, SL- 550

- **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.
- **Tata Motors:** Domestic sales up 27% to 49,669 units in October.
- **Sterlite Tech:** To acquire 100% stake in Italy's Optotec for 29 million euros. The target company belongs to the optical telecommunications industry. The transaction is expected to be completed by end of the calendar year 2020.
- **ICICI Lombard:** Competition Commission of India approves acquisition of general insurance business of Bharti Axa.
- **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.
- **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.
- **National Fertilisers:** Bentonite Sulphur sale up 3.37 times to 11,730 MT, while SSP sales up 2.33 times at 14,726 MT during the April-October period. The company has registered growth in the sale of all non-urea fertilisers during FY21.
- **Prism Johnson:** Joint Venture Antique Marbonite to close one of its production lines with a 3 MSM per annum capacity due to an ageing, unviable plant. The closure of capacity will not have any impact on overall sales of the HRJ division.
- **Shipping Corporation of India:** To consider demerging non-core assets on November 6.
- **Bandhan Bank:** Board approved re-appointment of Chandra Shekhar Ghosh as managing director and chief executive officer of the Bank till July 2026. Application to RBI will be made.

U.S. Futures, Asian Stocks Rise Ahead of Election

U.S. futures and Asian stocks rose Tuesday ahead of the presidential election, while currency traders braced for increased volatility. Shares in Australia, South Korea and Hong Kong climbed more than 1%. Japan is closed for a holiday and Treasuries won't trade until London opens. S&P 500 contracts advanced after the benchmark equity gauge gained Monday following last week's 5.6% drop. Implied volatility for the offshore yuan spiked. The one-week tenor -- often used as a proxy of market risk -- has more than doubled in the past week to the highest since Bloomberg began compiling the data in 2011. Overnight gauges for the Australian dollar and sterling also jumped as the presidential vote and its aftermath loom. "Uncertainty will likely remain until Wednesday morning when we should have clarity on who holds the Presidency and Senate, assuming and this is a big if, the polls are correct," Sebastien Galy, a senior macro strategist at Nordea Investment Funds SA, wrote in a note.

Oil Extends Gains on Signs OPEC+ Will Delay Easing Output Cuts

Oil edged higher after jumping the most in three weeks on Monday on increasing signs OPEC+ will delay a planned easing of output cuts. Futures in New York traded near \$37 a barrel after rising 2.9% in the previous session. Energy Minister Alexander Novak met with Russian producers on Monday to discuss delaying an easing of production cuts by three months. OPEC+ has been dropping hints for weeks that its plan to add almost 2 million barrels a day of supply from January is being reconsidered as demand falters. Soaring virus cases in Europe and the U.S. as well as rising output from Libya pushed crude down as much as 6% early on Monday. The pandemic's second wave could see global oil demand drop to 88 to 89 million barrels a day, said Trafigura Group Chairman Jeremy Weir. That's more than 10% lower than in 2019, based on data from the International Energy Agency.

Honda Joins Fiat in Paying Tesla for Europe CO2 Compliance

Honda Motor Co. joined Fiat Chrysler Automobiles NV in pooling its fleet with Tesla Inc.'s to comply with emissions standards for passenger cars in Europe this year. Honda was newly added as of last week to a European Commission filing in which manufacturers declare their intent to jointly meet greenhouse-gas emissions standards. The Japanese automaker's entry into the other two companies' pooled fleet won't change the conditions of a three-year agreement reached with Tesla in 2019, a Fiat Chrysler spokesman said. It's unclear how much money Honda is paying to join a pool populated by Tesla's all-electric fleet. Selling regulatory credits to other carmakers has been a boon to the Model 3 maker, bringing in almost \$1.2 billion of revenue this year.

Cases Up in Key Election States; New France Record

The virus continued its unrelenting surge across the U.S., with cases soaring in key battleground states ahead of the presidential election. France reported record daily cases as large parts of Europe prepare for tougher measures to fight the pandemic. U.K. Prime Minister Boris Johnson said there's "no alternative" to imposing a lockdown across England. Italy laid out new plans to try to halt the coronavirus's spread, and German Chancellor Angela Merkel urged people to abide by rules. In Asia, Thailand is considering reducing mandatory quarantine to 10 days from 14, while Indonesia reported the fewest new cases since August. Singapore schools will require all students to use the government's contact tracing token or mobile app from the start of December. Malaysia's prime minister ordered a review of social distancing rules amid an increase in cases.

Auto / Auto Ancillaries

[Honda Motorcycle & Scooter India total sales rise 2% at 5,27,180 units in October](#)

[TVS Motor posts 22% increase in total sales at 3,94,724 units in October](#)

[VE Commercial Vehicles reports 11.9% rise in sales at 4,200 units in October](#)

Banking & Finance

[Govt and RBI have followed a well-calibrated approach to counter economic slowdown: Sumant Kathpalia, CEO of IndusInd Bank](#)

[RBI extends deadline for banks' compliance with new guidelines for existing current accounts](#)

[Bandhan Bank prunes Covid-related risk projections with better repayment collection](#)

[Reliance Capital invites bids for sale of stake in subsidiaries to clear debt](#)

[IDFC First Bank logs strong September quarter, expects restructuring at 4% of loan book](#)

Oil & Gas

[Reliance to start gas production from R-Series field in November/December](#)

Metals/Mining/Power

[Law ministry advises against MoP extension to CERC chairman; DoPT to decide](#)

[Indian Renewable Energy Development Agency Ltd eyes Rs 2.4k crore revenue in FY21](#)

[GE Power India set to supply NOx reduction system to NTPC's Barauni thermal power plant](#)

[Thermax bags Rs 320-crore order to set up combined heat and power plant for Assam Bio Refinery](#)

[Vedanta, Hindalco among winners on day-1 of commercial coal auctions](#)

[Tata Steel announces new working models for employees with option to work from home for 365 days a year](#)

FMCG/Retail/Textile/Food

[Relief for FMCG after Centre relaxes packaging norms, lets companies use existing inventory](#)

[Future Group files caveat petitions against Amazon in Delhi High Court](#)

[Diwali rush: Fighting supply hiccups, companies rush to stock up to meet festive demand surge](#)

[Amazon invested in Future Coupons to strengthen business, unlock value](#)

IT/Telecom/Media

[Dept of Telecom feels BSNL deliberately delaying 4G](#)

Pharma/Fertilizers/Healthcare/Chemical

[Healthy export demand mitigates COVID impact on specialty chemicals: Report](#)

[Pharma exports soar 15% in first half of FY21](#)

[DCGI rejects Dr Reddy's proposal seeking change in regulatory approval status for remdesivir](#)

Infrastructure/Cement/Real Estate

[National Investment and Infrastructure Fund acquires 2 Essel projects](#)

Hospitality/Aviation/Logistics

[Hospitality industry pleads for soft loan from government: FHRAI](#)

[AAI hands over Lucknow airport to Adani group on lease for 50 years](#)

[Alliance Air to launch Bengaluru-Kozhikode flight from November 11](#)

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