

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	41340.16	724.02	1.78
Nifty	12120.30	211.80	1.78

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	28390.18	542.52	1.95
NASDAQ COM.	11890.93	300.15	2.59
FTSE 100	5906.18	22.92	0.39
CAC 40	4983.99	61.14	1.24
DAX	12568.09	243.87	1.98
NIKKEI 225	24307.39	196.24	0.81
SHANGHAI	3315.86	7.69	0.23
HANG SENG	25754.92	34.70	0.14

Currency	Close	Net Chng.	Chng. (%)
USD / INR	74.39	0.37	0.50
USD / EUR	1.18	0.00	0.06
USD / GBP	1.31	0.00	0.20
USD / JPY	103.64	0.09	0.09

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1943.12	5.80	0.30
Silver	25.28	0.05	0.18

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	38.17	0.64	1.65
Brent Crude	40.32	0.62	1.51
Natural Gas	2.94	0.01	0.20

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	5.86	0.03	0.43

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	67.57	0.20	0.30
HDFC Bank	62.33	0.89	1.45
ICICI Bank	12.10	0.10	0.83
Infosys Ltd	15.01	0.33	2.25
Tata Motors	9.50	0.22	2.37
Vedanta Ltd	5.16	0.17	3.41
Wipro	5.13	0.14	2.81

### Institutional Flow (In Crore) 05-11-2020

Institution	Purchase	Sale	Net
FII	9962.68	4594.3	5368.31
DII	3588.71	5796.89	2208.18

### Key Contents

- ⇒ [Market Outlook/Recommendation](#)
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### Top News for Today

- **Reliance Industries:** Saudi Arabia Public Investment Fund to invest Rs 9,555 crore for a 2.04% stake in Reliance Retail Ventures. The investment values Reliance Retail Ventures at a pre-money equity valuation of Rs 4.58 lakh crore.
- **Adani Green Energy:** Arm Adani Solar Energy Jodhpur Two has commissioned its 50 MW Solar Power Project as an independent Power Producer for sale of power to third parties or on the Power exchange.
- **Minda Corp:** To allot 1.19 crore shares on a preferential basis to PHI Capital Trust. The shares will be allotted at a price of Rs 70 apiece, aggregating to Rs 83 crore.
- **Inox Leisure:** Board approved raising Rs 250 crore via equity or other securities.
- **JSPL:** Sarda Mines can resume operations after paying fine of Rs 5 lakh to Odisha government, which means JSPL can lift iron ore from SMPL post this payment.
- **Cupid:** To expand its manufacturing base to medical diagnostic test which included Rapid diagnostics tests and ELISA tests for domestic markets and exports.
- **Greaves Cotton:** Amit Mittal resigns as CFO from November 5.

### Events of the Day

- **Result for today:** Cipla, ITC, Vedanta, Aditya Birla Fashion & Retail, Alkem Laboratories, Allcargo Logistics, Ashok Leyland, Astral Poly, Balmer Lawrie, BOI, Balkrishna Industries, BEML, BEL, BHEL, Bosch, CreditAccess Grameen, CESC, Dilip Buildcon, Glenmark, India Cements, Dr Lal Pathlabs, Gulf Oil, Manappuram Finance, MRF, REC, Shipping Corporation of India, Tata Consumer Products, United Breweries, Voltas, VRL Logistics
- **Conference call:** 9:00 AM Happiest Minds, 9:30 AM Torrent Power, 10:00 AM Astral Poly Tec, 10:30 AM Dalmia Bharat, 11:00 AM Jindal Stainless, 11:00 AM Caplin Point Lab, 11:00 AM Emami, 11:00 AM Cont Corp, 11:30 AM Indostar Capita, 11:30 AM Matrimony.com, 12:00 PM Chambal Fert, 12:00 PM Jindal Stainless (Hisar), 12:00 PM Acrysil India, 12:00 PM Muthoot Cap, 12:00 PM Godawari Power, 1:00 PM INOX Leisure, 1:00 PM 8k Miles Software, 2:00 PM Cigniti Tech, 2:30 PM Indoco Remedies, 3:00 PM Datamatics Glob, 3:00 PM Somany Ceramics, 3:00 PM Apar Ind, 3:30 PM Dr Lal PathLab, 4:00 PM Expleo Solutions, 4:00 PM Bank of India, 4:00 PM Aditya Birla Fashion, 4:00 PM Cupid, 4:00 PM eClerx Services, 4:00 PM JK Lakshmi Cem, 4:00 PM Pidilite Ind, 4:00 PM Aro Granite, 4:30 PM Bosch, 4:30 PM Visistha Traders & Finance., 5:00 PM Central Bank, 5:00 PM Inox Wind, 5:00 PM Manappuram Fin, 5:00 PM Prataap Snacks, 5:00 PM Kolte-Patil, 5:00 PM Astral Poly Tec, 5:30 PM Alkem Lab, 5:30 PM Visistha Traders & Finance., 6:00 PM BHEL, 6:00 PM Vedanta, 6:00 PM Dilip Buildcon, 6:30 PM TATA Cons. Prod, 7:00 PM Cipla, 7:00 PM CreditAccess Gr
- **REC** to consider raising funds via issue of Perpetual Debt Instruments
- **Shipping Corp.** of India to consider separating non-core assets
- **Mahindra Logistics:** To meet Steinberg Asset Management and Axis Capital on November 6.
- **Tata Chemicals:** To meet Franklin Templeton Investments on November 9.

## Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	41340.16	724.02	1.78	4.00	4.46	8.72	2.15
Nifty	12120.30	211.80	1.78	3.85	3.93	8.22	1.29
BSE M Cap	15349.02	262.85	1.74	3.62	3.19	9.50	4.09
BSE S Cap	15136.47	253.28	1.70	1.63	0.17	11.61	12.35
Nifty MC 100	17676.90	309.85	1.78	4.14	2.68	11.14	5.97
BSE Auto	18057.50	215.65	1.21	1.87	0.81	6.39	2.44
BSE Capgoods	14791.91	293.63	2.03	4.64	6.91	14.55	20.38
BSE FMCG	11169.56	193.07	1.76	1.50	0.30	3.71	8.96
BSE Metal	8674.45	367.71	4.43	7.31	1.94	3.55	11.73
BSE Oil&Gas	12259.30	378.92	3.19	2.57	0.29	7.06	21.07
BSE Healthcare	19774.37	184.18	0.94	2.69	2.17	5.06	49.45
BSE Power	1765.83	29.33	1.69	3.09	6.54	15.51	10.95
BSE Realty	1769.49	9.79	0.55	0.23	1.17	9.94	15.92
BSE ConsDur	25103.88	439.74	1.78	4.30	4.14	11.78	1.47
BSE Bank	30186.81	631.89	2.14	9.20	16.32	22.69	12.64
BSE IT	21556.65	285.91	1.34	2.35	2.19	17.32	39.89

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1943.75	5.80	0.30	3.46	3.50	5.80	30.41
Silver(\$/Ounce)	25.22	0.19	0.74	6.46	9.18	12.92	42.80
Aluminium	1885.60	16.40	0.86	4.89	7.98	9.03	3.78
Copper	6842.75	14.25	0.21	1.88	5.04	5.29	15.70
Zinc	2604.75	21.75	0.84	3.23	12.91	8.62	2.24
Lead	1834.25	5.25	0.29	0.11	5.67	4.22	15.02

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.39	0.37	0.50	0.37	1.48	0.74	4.97
USD Index	92.70	0.23	0.25	1.36	0.99	0.03	5.30
YUAN	6.62	0.01	0.15	1.13	2.63	5.09	5.77
GBP	1.31	0.00	0.17	1.38	1.90	0.13	2.11
EUR	1.18	0.00	0.13	1.41	0.66	0.56	6.73
YEN	103.63	0.14	0.14	0.99	1.93	1.85	5.16

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	108.45	2.80	2.65	1.17	0.87	13.52	10.22
Cotton	70.07	0.16	0.23	0.36	6.12	8.70	3.68
Sugar	14.48	0.17	1.16	0.56	6.39	10.11	5.62
Wheat	610.25	0.75	0.12	1.92	2.91	20.02	11.42
Soybean	1107.75	3.00	0.27	4.78	5.86	25.13	13.98

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	28390.18	542.52	1.95	6.49	2.22	3.66	3.26
Nasdaq	11890.93	300.15	2.59	6.31	6.60	7.05	41.38
S&P 500	3510.45	67.01	1.95	6.05	4.45	4.82	14.09
FTSE100	5906.18	22.92	0.39	5.81	0.74	2.00	20.15
CAC40	4983.99	61.14	1.24	9.07	1.81	2.02	15.05
DAX	12568.09	243.87	1.98	8.36	2.62	0.19	4.64
Mexico IPC	38399.07	923.31	2.46	2.69	3.93	1.05	12.37
Brazil Bovespa	100751.4	2884.59	2.95	5.64	5.37	3.24	7.02
Russian RTS	1170.74	62.59	5.65	8.57	0.19	8.71	20.43
Japan Nikkei	24296.99	196.24	0.81	4.16	3.70	8.40	4.28
Hang Seng	25753.81	34.70	0.14	6.73	7.30	3.21	7.07
Taiwan Index	12970.46	56.20	0.44	3.42	2.13	0.48	11.34
Shanghai Comp	3315.48	7.69	0.23	2.73	2.93	2.19	11.21
KOSPI	2418.86	6.20	0.26	6.74	2.29	3.30	12.86
Malaysia KLCI	1509.90	8.83	0.59	2.96	0.06	4.93	5.80
Jakarta Comp	5269.02	30.68	0.58	3.17	5.84	2.18	14.90
Philippine SE	6578.03	70.45	1.06	5.20	11.23	11.38	18.09
Thai Exch	1264.32	41.88	3.43	5.22	1.13	5.17	22.15

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1224.00	39.00	3.09	5.63	41.63	18.40	20.16
Baltic Dirty	405.00	0.00	0.00	2.64	4.48	20.12	56.82
SG Dubai HY	0.50	0.09	15.25	0.00	39.76	238.89	86.81

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	38.20	0.64	1.65	6.59	6.20	9.06	32.30
BRENT Crude	40.33	0.62	1.51	6.25	6.54	12.69	29.71
Natural Gas	2.94	0.01	0.20	12.46	5.17	1.64	9.10

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.77	0.01	1.32	11.53	5.13	44.16	57.72
UK	0.23	0.03	13.04	5.88	18.75	80.00	69.81
Brazil	3.34	0.06	1.77	9.52	11.14	17.87	14.09
Japan	0.02	0.00	4.55	50.00	46.15	5.00	126.58
Australia	0.77	0.03	3.91	7.01	12.90	9.84	39.42
India	5.86	0.03	0.43	0.37	2.38	1.67	10.08
Switzerland	0.52	0.00	0.19	5.61	6.97	6.97	15.23
Germany	0.64	0.00	0.16	0.16	24.90	25.89	106.15

**Taking global cues, Nifty is expected to open gap-up around 12,150 and likely to remain range-bound in the price band of 11,950-12,200.**

The Nifty previous session ended 1.78% up at 12,120.30. It opened gap-up and continued moving higher towards finishing off on a stronger note above 11950. Breaking out 11,950 with a gap-up implies it may now challenge higher resistances placed around 12,150 and 12,200 levels. And, needless to say, 11,950 may now act as the base support.

On the Nifty hourly chart; short-term downward trend line breakout, bullish continuation pattern, is seen. Hence, uptrend is likely to continue. Higher resistances are placed around 12,150 and 12,200.

Nifty patterns on multiple time frames suggest; ending the session above 11,950 is positive development. Probable trading range is likely to be 11,950-12,200.

The Bank Nifty previous session ended 2.10% up at 26,313.10. It might get into the trading range of 25,800-26,800.

### **Nifty Crucial Supports & Resistances**

**Supports- 12000, 11950 Resistances- 12150, 12200**

### **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

- **Reliance Industries:** Saudi Arabia Public Investment Fund to invest Rs 9,555 crore for a 2.04% stake in Reliance Retail Ventures. The investment values Reliance Retail Ventures at a pre-money equity valuation of Rs 4.58 lakh crore.
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- **Cupid:** To expand its manufacturing base to medical diagnostic test which included Rapid diagnostics tests and ELISA tests for domestic markets and exports.
- **Greaves Cotton:** Amit Mittal resigns as CFO from November 5.

### **Stock Rally Stalls in Asia; Dollar Pares Losses**

A global equity rally showed signs of stalling on Friday as the U.S. election count continued while the dollar edged up from its lowest in more than two years. Shares across Asia Pacific were mixed, while futures on the S&P 500 and Euro Stoxx 50 retreated. Stocks rose in Japan and Australia, fluctuated in Hong Kong and South Korea, and slipped in China. The S&P 500 closed almost 2% higher and is headed for its best week since April. The tech-heavy Nasdaq 100 surged closer to 3%, pushing its advance this week to more than 9%. Gold and crude oil declined, while Treasuries were little changed. The yen steadied after rising past the closely watched 104 per dollar level. Federal Reserve officials kept interest rates near zero and made no change to asset purchases while stressing that the U.S. economy needs more fiscal and monetary policy support.

### **GM Roars Back to Profit on Demand for High-End Pickup Trucks**

General Motors Co. reported a better-than-expected profit in the third quarter and double-digit margins on North American truck sales, enabling it to reinstate a dividend and fund an accelerated shift into electric vehicles. The bullish numbers show how quickly the auto industry is recovering swiftly from a pandemic-induced slump earlier this year as lower vehicle inventories bolster prices and profits. Buoyed by the results and expectations for continued high demand, Chief Executive Officer Mary Barra said the company plans to resume its dividend by mid-2021 after suspending the payments in April. The Detroit automaker said Thursday adjusted earnings per share came to \$2.83 in the quarter, beating an analyst consensus estimate for \$1.45 a share. That was up from \$1.72 a year ago and better than the second quarter, when GM posted its first loss in more than a decade.

### **Cardinal Health, Amerisource See \$13 Billion Opioid Deal**

Cardinal Health Inc. and AmerisourceBergen Corp. have each reserved about \$6.6 billion to settle claims that drug distributors fueled the U.S. opioid epidemic by flooding communities with the highly addictive painkillers. The combined \$13.2 billion set aside would cover the companies' share of a roughly \$21 billion settlement proposal that includes fellow drug distributor McKesson Corp., which has agreed to pay as much as \$8 billion. The deal with a group of state attorneys general calls for payouts over 18 years to resolve more than 3,000 lawsuits filed by state and local governments seeking compensation for the costs of the opioid epidemic.

### **Tokyo Rubber Faces Biggest Weekly Drop Since 2008 on Virus Woes**

Rubber futures in Tokyo headed for their biggest weekly drop since 2008 on fears that a new wave of virus infections would hurt demand, and as investors booked profits from a stunning rally that had lifted the commodity to its biggest monthly gain in decades. "Prices fell sharply due to profit-booking and as demand concerns emerged following the resurgence of Covid-19 cases," said Gnanasekar Thiagarajan, head of trading and hedging strategies at Kaleesuwari Intercontinental. Market participants are also weighing the recent plunge in crude oil and fretting about how the U.S. election outcome will affect commodity demand. Tokyo prices have dived 23% from their three-year peak on Oct. 28. They are now down about 14% this week and set for the steepest weekly drop since Dec. 2008. Futures in Singapore have declined 4.2% this week, while Shanghai rubber is down 4.7%, snapping a 4-week gain.

### Auto / Auto Ancillaries

[Mahindra & Mahindra offers discount, other benefits to govt employees on vehicle purchase](#)

[Tata Nexon crosses 1.5 lakh unit production milestone](#)

[Long-term demand for cars to depend on overall economic situation: Hyundai](#)

[Toyota Kirloskar Motor announces assured buyback offer of 55 per cent on Yaris, Glanza](#)

[Suzuki Motor Corporation gearing up to commence production at 3rd plant in Gujarat from April](#)

[JLR India aims to get back to double-digit growth in FY22 on the back on new product launches](#)

### Banking & Finance

[Indian banks see revival in loan growth but concerns linger](#)

[RBI announces co-lending scheme for banks, NBFCs for priority sector](#)

[Provision of SARFAESI Act empowering DMs to attach secured assets of borrowers directory: SC](#)

### Oil & Gas

[Baghjan gas well inferno: Killing operation of gas producing well by the snubbing unit to commence in the next couple of days](#)

[India asks OPEC to correct pricing anomalies, assess impact of Covid](#)

### Metals/Mining/Power

[PFC seeks rise in borrowing limit, access to low-cost finance](#)

[India-Indonesia joint working group on coal holds discussions](#)

[Commercial coal mining: Fairmine Carbons wins coal block in Jharkhand on 4th day of auction](#)

[Adani's Australia coal mining unit back in the spotlight after name change](#)

### FMCG/Retail/Textile/Food

[Ruchir Modi alleges serious irregularities at Godfrey Phillips](#)

[Flipkart Group to invest in USPL to enhance fashion portfolio](#)

[Amazon commence essentials & grocery delivery in Kolkata](#)

[V-Mart Retail hires Future Group's Vineet Jain as the new chief operating officer](#)

### IT/Telecom/Media

[BIF bats for unbundling various layers in telecom with safeguards to protect competition](#)

### Pharma/Fertilizers/Healthcare/Chemical

[BASF, partners put \\$4 bln India chemical complex on hold due to COVID-19](#)

[Indian firm signs MoU with Bangladesh government for anti Covid vaccine production](#)

[Experienced information security incident that affected select internal IT systems: Lupin](#)

[Eli Lilly receives permission to conduct Phase 3 clinical trials for Covid treatment](#)

### Hospitality/Aviation/Logistics

[VBM flights to China cancelled as Beijing suspends visas for Indians](#)

[Govt to soon allow airlines to increase domestic flight to 75% of pre-COVID](#)

[IndiGo begins using IATA Financial Gateway for billing, settlement in overseas point of sales](#)

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