

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	41893.06	552.90	1.34
Nifty	12263.55	143.25	1.18

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	28323.40	66.78	0.24
NASDAQ COM.	11895.23	4.30	0.04
FTSE 100	5910.02	3.84	0.07
CAC 40	4960.88	23.11	0.46
DAX	12480.02	88.07	0.70
NIKKEI 225	24806.17	472.91	1.94
SHANGHAI	3346.60	33.13	1.00
HANG SENG	26012.59	302.83	1.18

Currency	Close	Net Chng.	Chng. (%)
USD / INR	74.20	0.19	0.26
USD / EUR	1.19	0.00	0.13
USD / GBP	1.32	0.00	0.21
USD / JPY	103.30	0.02	0.02

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1956.50	3.88	0.20
Silver	25.79	0.16	0.64

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	38.09	1.00	2.69
Brent Crude	40.42	1.02	2.59
Natural Gas	2.86	0.03	1.07

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	5.87	0.01	0.19

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	66.70	0.87	1.29
HDFC Bank	63.45	1.12	1.80
ICICI Bank	12.13	0.03	0.25
Infosys Ltd	14.93	0.08	0.53
Tata Motors	9.49	0.01	0.11
Vedanta Ltd	5.19	0.03	0.58
Wipro	5.11	0.02	0.39

Institutional Flow (In Crore) 06-11-2020

Institution	Purchase	Sale	Net
FII	9450.25	4580.38	4869.87
DII	2950.98	5889.64	-2938.66

Key Contents

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

- **Dilip Buildcon:** Emerges as L-1 bidder for development and operation of Siarmal open cast project in Odisha.
- **Biocon:** Biocon Biologics has received capital infusion worth Rs 1,125 crore or \$150 million from Goldman Sachs.
- **Voltas:** Board gives in-principle approval for restructuring B2B business.
- **Adani Gas:** Has announced a strategic collaboration with Italy-based Snam - Europe's leading gas infrastructure company.
- **Vedanta:** Overseas arm extends loans to Vedanta Resources and its subsidiaries. The loan extended to the parent company now stands at \$956 million and carries an interest rate of 7%. The loan during Q1FY21 stood at \$307 million.
- **NTPC:** Unit-2 of 800 MW of Lara Super Thermal Power Station Stage-I has been declared commercially operative with effect from November 7.
- **Care Ratings:** Aditya Birla Sun Life Mutual Fund reduced stake to 3.03% from 5.07% on November 4.
- **ICICI Prudential Life Insurance:** Board allotted NCDs worth Rs 1,200 crore.
- **Canara Bank:** Cuts MCLR between 5-15 basis points across various tenors from November 7. One-month MCLR now at 6.8% while one-year MCLR at 7.35%.
- **ONGC:** Board approves selling 125 crore equity shares or 49% stake in OMPL to MRPL, a subsidiary of the company. The proposed restructuring will not result in any change in the shareholding of MRPL.

Events of the Day

- **Result for today:** ADF Foods, Dalmia Bharat Sugar, Delta Corp, Equitas Small Finance Bank, Honeywell Automation, IndiaMART InterMESH, JK Cement, Liberty Shoes, Parag Milk Foods, Shankara Building Products, VIP Industries, Venky's, Zuari Agro.
- **Conference call:** 8:30 AM Glenmark, 10:00 AM Affle India, 10:00 AM Ashok Leyland, 10:00 AM Greaves Cotton, 10:00 AM Kaya, 10:30 AM Shaily Engg, 10:30 AM Magma Fincorp, 11:00 AM Allcargo, 11:00 AM Sonata, 11:00 AM Amber Enterpris, 11:00 AM Ipca Labs, 11:00 AM VRL Logistics, 11:00 AM Gayatri Project, 11:30 AM GPT Infra, 12:00 PM Monte Carlo, 12:00 PM Capri Global, 12:00 PM KRBL, 1:00 PM Eldeco Housing, 2:00 PM Saksoft, 2:00 PM Nila Infra, 3:00 PM Lemon Tree Hote, 3:00 PM SUMITOMO, 4:00 PM Sobha, 4:00 PM Neogen, 4:00 PM Chemcon Speciality, 4:00 PM Gulf Oil Lubric, 4:00 PM PSP Projects, 4:00 PM Berger Paints, 4:00 PM Action Const, 4:00 PM SAIL, 4:00 PM Himatsingka Sei, 4:30 PM Elgi Equipments, 5:00 PM Filatex India, 5:00 PM VIP Industries, 5:00 PM Xelpmoc Design, 6:00 PM Hindalco
- **AGM:** Asian Granito. ROHL IN,
- **Mahindra Lifespace Developers:** To meet Carnelian Capital, Banyan Capital and Antique Broking between November 11-18.
- **Can Fin Homes:** To meet DSP Mutual Fund, Fidelity International and other investors between November 9-11.
- **L&T Finance** to consider raising funds via equity/bonds

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	41893.06	552.90	1.34	5.75	3.42	10.13	3.89
Nifty	12263.55	143.25	1.18	5.34	2.93	9.36	2.98
BSE M Cap	15404.76	55.73	0.36	3.36	4.33	8.34	4.57
BSE S Cap	15218.01	81.54	0.54	2.22	1.68	11.33	12.94
Nifty MC 100	17802.75	125.85	0.71	4.31	4.15	10.55	6.52
BSE Auto	18066.16	8.66	0.05	3.13	2.01	5.65	1.59
BSE Capgoods	14807.12	15.21	0.10	4.52	7.27	14.12	19.21
BSE FMCG	11152.20	17.36	0.16	2.10	0.62	4.47	7.79
BSE Metal	8714.60	40.15	0.46	6.18	5.95	3.26	10.60
BSE Oil&Gas	12347.83	88.53	0.72	1.83	1.44	7.03	18.60
BSE Healthcare	19653.30	121.07	0.61	2.05	3.19	4.76	50.15
BSE Power	1773.17	7.34	0.42	2.53	8.84	14.60	9.27
BSE Realty	1787.90	18.41	1.04	0.90	5.17	11.31	17.00
BSE ConsDur	25313.20	209.32	0.83	5.14	3.09	14.69	1.49
BSE Bank	30744.16	557.35	1.85	12.25	14.02	24.49	11.75
BSE IT	21707.47	150.82	0.70	3.08	1.36	19.52	42.48

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1956.50	3.88	0.20	3.15	1.29	3.95	34.01
Silver(\$/Ounce)	25.70	0.05	0.21	6.54	2.03	9.31	52.64
Aluminium	1886.00	0.40	0.02	2.11	8.42	8.28	3.84
Copper	6935.00	92.25	1.35	3.39	6.47	7.03	17.77
Zinc	2623.90	19.15	0.74	4.38	11.95	9.40	4.17
Lead	1825.25	9.00	0.49	1.04	3.60	6.33	13.89

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.20	0.19	0.26	0.11	0.99	0.99	4.32
USD Index	92.19	0.03	0.04	2.05	0.93	1.33	6.26
YUAN	6.60	0.02	0.25	1.44	1.50	5.55	6.28
GBP	1.32	0.00	0.21	2.06	1.13	0.84	2.55
EUR	1.19	0.00	0.13	2.14	0.54	1.29	7.77
YEN	103.30	0.02	0.02	1.35	2.22	2.55	5.54

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	109.45	1.00	0.92	2.43	0.36	9.62	10.84
Cotton	69.20	0.41	0.60	0.44	2.05	10.70	0.64
Sugar	14.91	0.43	2.97	3.83	7.42	10.44	9.96
Wheat	603.25	1.25	0.21	0.70	1.60	19.81	10.99
Soybean	1104.50	2.00	0.18	4.87	3.54	26.26	13.65

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	28323.40	66.78	0.24	6.87	0.92	3.24	2.32
Nasdaq	11895.23	4.30	0.04	9.01	2.72	8.03	40.35
S&P 500	3509.44	1.01	0.03	7.32	0.93	4.72	13.46
FTSE100	5910.02	3.84	0.07	5.97	1.77	2.03	19.69
CAC40	4960.88	23.11	0.46	7.98	0.28	1.46	15.77
DAX	12480.02	88.07	0.70	7.99	4.38	1.54	5.66
Mexico IPC	38530.50	131.43	0.34	4.70	0.09	1.38	11.83
Brazil Bovespa	100925.1	173.70	0.17	4.50	3.53	1.80	6.23
Russian RTS	1178.28	7.54	0.64	9.21	1.20	7.33	19.74
Japan Nikkei	24806.17	472.91	1.94	7.93	4.99	11.05	6.01
Hang Seng	26012.59	302.83	1.18	6.36	7.86	6.05	5.91
Taiwan Index	13090.87	127.28	0.98	4.05	1.66	2.12	13.14
Shanghai Comp	3346.60	33.13	1.00	3.73	2.24	0.26	12.86
KOSPI	2445.58	32.65	1.35	6.48	2.39	4.15	14.59
Malaysia KLCI	1523.58	3.64	0.24	3.87	0.46	3.48	5.37
Jakarta Comp	5365.22	30.78	0.58	4.91	6.19	4.32	13.14
Philippine SE	6664.81	17.32	0.26	5.45	12.42	14.07	17.32
Thai Exch	1260.08	4.24	0.34	5.45	0.56	4.86	23.06

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1196.00	2.00	0.17	6.85	36.79	20.32	13.21
Baltic Dirty	403.00	2.00	0.49	1.95	2.18	20.51	55.17
SG Dubai HY	0.50	0.16	24.24	59.02	42.53	11.11	81.34

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	38.09	1.00	2.69	3.61	6.06	7.47	33.37
BRENT Crude	40.42	1.02	2.59	3.85	6.58	10.92	30.39
Natural Gas	2.86	0.03	1.07	11.93	10.83	6.14	5.11

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.82	0.01	0.61	2.36	6.44	46.01	57.59
UK	0.27	0.04	17.09	4.58	4.53	153.70	61.68
Brazil	3.37	0.04	1.08	9.48	8.25	4.61	12.62
Japan	0.03	0.01	28.57	40.00	25.00	125.00	154.00
Australia	0.77	0.02	2.79	5.95	8.94	6.52	40.05
India	5.87	0.01	0.19	0.19	2.54	1.07	9.55
Switzerland	0.52	0.01	1.15	3.19	6.39	0.19	13.91
Germany	0.62	0.02	2.51	0.96	22.49	16.95	86.49

Taking global cues, Nifty is expected to open gap-up around 12,400 and likely to remain range-bound in the price band of 12,320-12,500.

The Nifty previous session ended 1.18% up at 12,263.55. It opened on a stronger note and continued moving higher towards finishing off the week with an ascending trend line breakout placed around 12,150 levels, which may now act as the critical pivotal support. Finishing off the last session of the week with a bullish body candle implies higher highs pattern may continue. Probable trading range for the day is likely to be 12,320-12,500. Midway resistance is placed around 12,400.

On the Nifty hourly chart; RSI already has reached over bought zone, which might be resulting in intraday retracement towards 12,320 levels.

Nifty patterns on multiple time frames suggest; Sustained buying throughout the week led the benchmark index closing with a bullish body candle above 12,000 mark. Breaking out multi-week highs around 12,000 is a positive development. Hence, bullish momentum is likely to continue.

The Bank Nifty previous session ended 1.85% up at 26,798.95. It might get into the trading range of 26,400-26,800. Higher resistance is placed around 27,000 levels.

Nifty Crucial Supports & Resistances-

Supports- 12320, 12150 Resistances- 12400, 12500

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

- **Dilip Buildcon:** Emerges as L-1 bidder for development and operation of Siarmal open cast project in Odisha. The mineable reserve to be exploited over a period of 25 years is 1,091 million metric tons and has a contract value of Rs 37,215.6 crore. The company's arm has also executed a concession agreement with the National Highways Authority of India for a bid cost of Rs 1,140.5 crore for a four-laning project.
- **Biocon:** Biocon Biologics has received capital infusion worth Rs 1,125 crore or \$150 million from Goldman Sachs. As per terms of the agreement, Goldman Sachs will be issued optionally convertible debentures at a post money equity valuation of \$3.94 billion.
- **Lakshmi Vilas Bank:** Says due diligence with Clix Capital continues. Both sides are in the process of a workable and mutually acceptable framework. The Bank's board has also approved the issue of equity shares worth up to Rs 500 crore through a rights issue and ICICI Securities has been appointed the merchant banker for the same.
- **Volta:** Board gives in-principle approval for restructuring B2B business. Domestic projects business relating to MEP/HVAC and water projects and contracts, the Mining & Construction equipment business and Textile Machinery division will be transferred to a 100% wholly-owned subsidiary on a slump sale basis as a going concern.
- **Adani Gas:** Has announced a strategic collaboration with Italy-based Snam - Europe's leading gas infrastructure company. The two intend to explore several opportunities in the energy space. A non-binding agreement has been signed between the two companies to create a Joint Venture for setting-up a CNG compressors manufacturing facility in India.
- **Vedanta:** Overseas arm extends loans to Vedanta Resources and its subsidiaries. The loan extended to the parent company now stands at \$956 million and carries an interest rate of 7%. The loan during Q1FY21 stood at \$307 million. The auditors had expressed their inability to comment on whether the loan has been recorded at fair value. The management believes that these balances have been recorded at fair value.
- **NTPC:** Unit-2 of 800 MW of Lara Super Thermal Power Station Stage-I has been declared commercially operative with effect from November 7.
- **Care Ratings:** Aditya Birla Sun Life Mutual Fund reduced stake to 3.03% from 5.07% on November 4.
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- **Canara Bank:** Cuts MCLR between 5-15 basis points across various tenors from November 7. One-month MCLR now at 6.8% while one-year MCLR at 7.35%.
- **ONGC:** Board approves selling 125 crore equity shares or 49% stake in OMPL to MRPL, a subsidiary of the company. The proposed restructuring will not result in any change in the shareholding of MRPL.
- **Aban Offshore:** Gets notice from NCLT Chennai for a hearing on November 10 in respect of an application filed by one of the financial creditors under insolvency proceedings for a default of Rs 190.3 crore.

Stocks Head Toward Record High on Biden Optimism

Global equities headed for a fresh record high amid optimism about the outlook under a Joe Biden presidency. The dollar extended declines. Monday began with a continuation of last week's embrace of risk, after Biden was declared the winner of the U.S. election on Saturday. S&P 500 futures were up about 1.5%, building on the strongest week since April for the benchmark, as the president-elect launched his transition effort. Contracts on the tech-heavy Nasdaq 100 index, which have outperformed since Tuesday's vote, were up about 2%. There were also broad-based gains across the Asia Pacific. The yuan and euro ticked higher alongside the Australian and New Zealand dollars. Treasuries slipped. Biden, in his victory speech over the weekend, promised swift action against the pandemic and an orderly transfer of power. Elsewhere, Turkey's lira rose after the installment of a new central bank chief. Oil pared some of Friday's slide

Oil Climbs Toward \$38 After Biden Victory; Gold Gains Third Day

Oil rose toward \$38 a barrel and gold climbed for a third day as President-elect Joe Biden prepared to transition into the White House even as Donald Trump rejected the outcome of the U.S. election. Crude futures in New York increased 2.2% and spot gold added 0.1% amid a broader gain in Asian stocks. The dollar was marginally lower. While Biden declared victory and prepared to navigate America's pandemic-hit economy out of the crisis, the unresolved status of Senate control may dampen prospects for a major stimulus package before January. Meanwhile, Trump's campaign team mounted lawsuits in key states after alleging election fraud. Biden inherits a divided country and an economy ravaged by the coronavirus as infections race toward 10 million. A second Covid-19 wave has led to lockdowns across Europe, raising concerns the demand recovery may be derailed amid rising crude supplies from Libya. Officials from the Organization of Petroleum Exporting Countries and allied producers offered support for a review and delay in the group's plans to roll-back output curbs, lifting oil prices last week.

Worldwide Cases Pass 50 Million With U.S. Surging

The pandemic shows no signs of slowing down, with worldwide infections surpassing 50 million. Cases in the U.S. are approaching the 10 million mark, with daily records raising concerns over hospital capacity. President-elect Joe Biden's victory signals a turning point in the U.S. response to the pandemic. He plans to name a 12-member coronavirus task force on Monday, and his health-care advisers have already held talks with pharma executives on vaccines and treatments. Melbourne residents are emerging from a 16-week lockdown, after 10 days without new cases.

Volkswagen Signs Off on \$3.7 Billion Traton-Navistar Deal

Volkswagen AG's board signed off on a \$3.7 billion deal for its heavy-truck unit Traton SE to acquire Navistar International Corp., deepening the German company's bet on the lucrative North American market. VW will provide Traton with a 12- to 18-month loan of 3.3 billion euros (\$3.9 billion) to fund the transaction, according to a statement Saturday. Details of the deal in which Traton will pay \$44.50 a share for the 83% of Navistar stock it doesn't own were unchanged from an announcement last month. It's expected to close mid-2021. Navistar, the maker of International branded trucks, is a major player in North America. Traton has coveted the company as a means to challenge sector leaders Daimler AG and Volvo AB on a global scale. The VW unit makes Scania and MAN vehicles and is largely dependent on sales in Europe and Latin America.

Auto / Auto Ancillaries

[Tata Motors aims to have widest portfolio of SUV in domestic market](#)

[Royal Enfield plans to bring 1 new bike every quarter, at least 28 models in next 7 years](#)

[Automakers log dip in fleet sales in September quarter amid coronavirus pandemic](#)

Banking & Finance

[IRDAI issues exposure draft on compensating shareholder on merger of insurers](#)

[Lakshmi Vilas Bank makes its stance clear to Clix group on Religare deposit case](#)

[Closely monitoring inventory, asking builders to start selling as demand gains traction: PNB Housing](#)

[Indian Overseas Bank seeks about Rs 1,000 cr capital support from government](#)

Oil & Gas

[ONGC plans production enhancement in its mature fields](#)

[Working on aviation fuel from Gadchiroli bamboo plan, says Nitin Gadkari](#)

[ONGC puts mature oil, gas fields on block](#)

Metals/Mining/Power

[Discoms' outstanding dues to power gencos rise 28% to Rs 1.38 lakh crore in September](#)

IT/Telecom/Media

[AGR verdict only partial relief, 'pricing revival' key: Telcos](#)

FMCG/Retail/Textile/Food

[CIABC: Liquor sales decline 29% in the first half of the current fiscal](#)

[Lalit Modi's son Ruchir seeks SFIO, Sebi probes into Godfrey Philips](#)

[Vivo committed to 'Make in India' plan, making new smartphone V20 SE in India](#)

[Lockdowns, ban on sale, corona tax led to liquor sales falling 29%: CIABC](#)

Pharma/Fertilizers/Healthcare/Chemical

[Zydrus Wellness expects to continue growth momentum on back of new launches](#)

[Looking at sustaining growth through pandemic: Pharma major Cipla](#)

Hospitality/Aviation/Logistics

[Bihar: Flight operations begin from Darbhanga ahead of Chhath Puja](#)

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