

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	42597.43	704.37	1.68
Nifty	12461.05	197.50	1.61

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	29157.97	834.57	2.95
NASDAQ COM.	11713.78	181.45	1.53
FTSE 100	6186.29	276.27	4.67
CAC 40	5336.32	375.44	7.57
DAX	13095.97	615.95	4.94
NIKKEI 225	25089.78	249.48	1.00
SHANGHAI	3374.04	0.58	0.02
HANG SENG	26277.67	270.83	1.04

Currency	Close	Net Chng.	Chng. (%)
USD / INR	74.15	0.05	0.07
USD / EUR	1.18	0.00	0.06
USD / GBP	1.32	0.00	0.34
USD / JPY	104.94	0.51	0.49

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1874.99	11.60	0.62
Silver	24.19	0.47	2.00

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	39.78	0.51	1.27
Brent Crude	41.94	0.45	1.06
Natural Gas	2.88	0.02	0.66

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	5.88	0.01	0.10

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	64.40	2.30	3.45
HDFC Bank	66.76	3.31	5.22
ICICI Bank	13.44	1.31	10.80
Infosys Ltd	14.83	0.10	0.67
Tata Motors	10.20	0.71	7.48
Vedanta Ltd	5.70	0.51	9.83
Wipro	5.08	0.03	0.59

### Institutional Flow (In Crore) 09-11-2020

Institution	Purchase	Sale	Net
FII	9163.22	4614.83	4548.39
DII	3030.65	6066.96	3036.31

### Key Contents

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

### Top News for Today

- **Pfizer:** Early findings showed the vaccine being developed by the company and BioNTech SE protects most people from Covid-19.
- **HDFC:** Has reduced its retail prime lending rate on housing loans, on which its adjustable rate home loans are benchmarked, by 10 basis points, from November 10.
- **Tata Steel:** Signs MoU to procure their complete domestic zinc requirements from Hindustan Zinc.
- **Crompton Greaves Consumer Electricals:** Two of the biggest shareholders plan to sell close to 3.83 crore shares in a placement
- **HFCL:** Received a letter of award worth Rs 678.50 crore from L&T for supply of I.T. equipment, software solutions and associated equipment.
- **JB Chemical & Pharma:** Promoter Tau Investments created pledge of 3.4 crore shares (44% equity stake). Pledge stake increased from 10% to 54%.
- **Engineers India:** To consider buyback of equity shares on November 12.
- **TCS:** To acquire 100% stake in Postbank Systems from Deutsche Bank. The transaction is subject to both parties finalising agreements, which they intend to do by end of 2020.
- **Inox Leisure:** Launches QIP at Rs 263.1 per share.

### Events of the Day

- **Result for today:** GAIL, Mahindra & Mahindra, Hindalco, Aarti Industries, Alkyl Amines, Aster DM Healthcare, Bata, Exide Industries, GMR Infra, Godfrey Phillips, Hindustan Copper, Info Edge, JB Chemicals, Kaveri Seed, Motherson Sumi, NCC, Raymond, RCF, RITES, Sadbhav Infra, Symphony, Tata Power, TTK Prestige, V-Mart Retail.
- **Conference call:** 10:00 AM Equitas Holding, 11:00 AM Jindal Saw, 11:00 AM NOCIL, 11:30 AM EID Parry, 11:30 AM Sarda Energy, 11:30 AM Shankara Buildi, 12:00 PM IndiaMART, 12:00 PM Triveni Engg, 12:00 PM Dollar Ind, 12:00 PM Morepen Lab, 12:30 PM Talbros Auto, 2:00 PM Shemaroo Ent, 2:30 PM Setco Auto, 2:30 PM Mitsu Chem Plas, 3:30 PM TTK Prestige, 3:30 PM Minda Industries, 4:00 PM Hindalco, 4:00 PM Balaji Tele, 4:00 PM MSTC, 4:00 PM Hinduja Global, 4:00 PM Kellton Tech, 4:00 PM Subex, 4:00 PM Symphony, 4:00 PM Insecticides. 4:30 PM NCC, 4:30 PM Vardhman Steels, 4:30 PM ABB Power Product, 4:30 PM Inditrade Capital, 5:00 PM TeamLease Ser., 5:00 PM VST Tillers, 6:00 PM Tata Power, 6:00 PM TCNS Clothing C
- **AGM:** AGC Networks.
- **Syngene International:** To meet Arohi AMC and AGF Investments between November 10-11.
- **Shriram City Union Finance:** To meet Canara Robeco AMC on November 10.
- **KEC International:** To meet Centrum Broking on November 11.
- **Dixon Tech:** To meet Enam AMC, Centrum PMS and other investors between November 12-13.
- **MCX:** To meet IIFL AMC, Alchemy Capital and Birla Mutual Fund from November 10-12.

## Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	42597.43	704.37	1.68	7.14	5.15	11.56	5.64
Nifty	12461.05	197.50	1.61	6.79	4.59	10.57	4.64
BSE M Cap	15560.10	155.35	1.01	4.02	5.38	7.90	5.63
BSE S Cap	15304.72	86.71	0.57	3.54	2.26	10.35	13.58
Nifty MC 100	17957.40	154.65	0.87	4.80	5.06	10.08	7.44
BSE Auto	18196.81	130.65	0.72	4.21	1.31	5.57	0.88
BSE Capgoods	14989.13	182.01	1.23	5.30	8.58	11.83	18.21
BSE FMCG	11248.42	96.22	0.86	3.07	1.49	4.09	6.99
BSE Metal	8897.54	182.94	2.10	8.64	8.17	4.39	8.73
BSE Oil&Gas	12540.32	192.49	1.56	6.09	3.02	5.46	17.33
BSE Healthcare	19634.43	18.87	0.10	2.74	3.29	0.04	50.00
BSE Power	1813.76	40.59	2.29	4.03	11.33	15.74	7.20
BSE Realty	1815.15	27.25	1.52	2.18	6.77	10.00	15.73
BSE ConsDur	25803.76	490.56	1.94	7.51	5.09	16.27	3.45
BSE Bank	31598.96	854.80	2.78	10.75	17.19	26.99	9.29
BSE IT	22020.51	313.04	1.44	5.29	0.06	21.03	44.54

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1874.99	11.60	0.62	1.81	2.89	7.53	28.49
Silver(\$/Ounce)	24.17	0.05	0.19	0.30	3.98	17.09	43.65
Aluminium	1875.50	10.50	0.56	0.39	2.61	8.09	3.21
Copper	6903.25	31.75	0.46	2.22	2.01	9.44	16.79
Zinc	2628.00	4.10	0.16	3.96	8.64	9.89	4.14
Lead	1813.75	11.50	0.63	1.60	0.85	4.35	14.10

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.15	0.05	0.07	0.39	1.37	1.02	3.61
USD Index	92.73	0.01	0.01	0.87	0.34	0.90	5.71
YUAN	6.62	0.01	0.17	0.90	1.93	5.19	5.93
GBP	1.32	0.00	0.15	0.97	0.93	0.86	2.57
EUR	1.18	0.00	0.11	0.95	0.11	0.75	7.19
YEN	104.94	0.43	0.41	0.44	0.36	0.96	3.91

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	109.55	0.10	0.09	3.99	3.73	8.78	11.58
Cotton	71.68	1.53	2.18	2.81	4.76	13.44	3.90
Sugar	14.88	0.03	0.20	0.60	4.57	12.30	9.82
Wheat	594.50	2.75	0.46	2.18	0.17	19.01	9.43
Soybean	1110.25	0.25	0.02	4.32	4.18	26.27	14.34

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	29157.97	834.57	2.95	8.29	2.00	4.92	5.33
Nasdaq	11713.78	181.45	1.53	6.90	1.16	6.80	38.21
S&P 500	3550.50	41.06	1.17	7.26	2.11	5.65	14.79
FTSE100	6186.29	276.27	4.67	9.40	2.82	2.24	15.94
CAC40	5336.32	375.44	7.57	13.75	7.87	8.69	9.40
DAX	13095.97	615.95	4.94	11.09	0.34	3.22	1.00
Mexico IPC	39652.52	1122.02	2.91	7.20	3.01	3.56	9.27
Brazil Bovespa	103515.2	2590.10	2.57	10.18	6.19	0.07	3.82
Russian RTS	1236.30	58.02	4.92	15.91	6.18	2.50	15.79
Japan Nikkei	25089.78	249.48	1.00	7.70	6.22	12.36	7.26
Hang Seng	26277.67	270.83	1.04	5.40	8.99	7.83	4.93
Taiwan Index	13120.12	12.64	0.10	2.97	1.77	1.71	13.26
Shanghai Comp	3374.04	0.58	0.02	3.16	3.12	0.15	13.84
KOSPI	2453.70	6.28	0.26	4.70	2.57	2.81	14.80
Malaysia KLCI	1538.12	13.33	0.87	5.21	0.48	2.16	4.48
Jakarta Comp	5455.90	105.21	1.96	5.85	8.06	5.88	11.60
Philippine SE	6898.38	211.83	3.17	8.87	16.29	16.30	14.48
Thai Exch	1285.88	25.80	2.05	6.96	1.48	2.73	21.49

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1196.00	2.00	0.17	6.85	36.79	20.58	13.21
Baltic Dirty	403.00	0.00	0.00	0.74	2.18	19.88	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	39.78	0.51	1.27	5.63	2.02	5.15	30.50
BRENT Crude	41.94	0.45	1.06	5.64	3.16	8.90	27.85
Natural Gas	2.88	0.02	0.66	5.92	10.17	3.26	5.89

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.92	0.01	0.92	1.75	18.26	58.99	52.88
UK	0.37	0.10	35.77	69.86	32.86	167.63	52.85
Brazil	3.34	0.04	1.04	9.57	5.55	4.25	14.41
Japan	0.04	0.02	71.43	20.00	0.00	200.00	172.00
Australia	0.91	0.13	17.30	16.99	6.12	4.40	30.13
India	5.88	0.01	0.10	0.14	0.99	0.67	10.36
Switzerland	0.44	0.07	14.34	15.81	10.16	11.42	10.22
Germany	0.51	0.11	18.04	20.47	3.42	0.00	93.54

**Taking global cues, Nifty is expected to open huge gap-up around 12,600 and likely to remain range-bound in the price band of 12,500-12,800.**

The Nifty previous session ended 1.61% up at 12,461.05. It opened gap-up and continued trading on positive till the end towards finishing off with a bullish body candle. A gap-up opening following overnight positive global cues may see intraday profit booking in the price range 12,800-12,840. Base support is now placed around 12,350 levels. Intraday retracement may find buyers around 12,500.

On the Nifty hourly chart; the benchmark index continues moving higher despite RSI reaching the over-bought zone. Immediate resistance is placed around 12,800 levels.

Nifty patterns on multiple time frames suggest; overnight bullish momentum suggests; it might get into consolidation in the price band of 12,500-12,800. Higher resistance is placed around 12,840.

The Bank Nifty previous session ended 2.74% up at 27,534.10. It might get into the trading range of 26,700-28,400.

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

**Supports- 12500, 12350 Resistances- 12800, 12840**

### **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

- **Pfizer:** Early findings showed the vaccine being developed by the company and BioNTech SE protects most people from Covid-19. The shot prevented more than 90% of symptomatic infections in the trial of tens of thousands of volunteers, the most encouraging scientific advance so far in the battle against the coronavirus.
- **HDFC:** Has reduced its retail prime lending rate on housing loans, on which its adjustable rate home loans are benchmarked, by 10 basis points, from November 10. The change is applicable to all existing HDFC retail home loan customers.
- **Tata Steel:** Signs MoU to procure their complete domestic zinc requirements from Hindustan Zinc. The undertaking involves around 45 KT of Zinc and other value-added metals. Hindustan Zinc will cater to demands of both Tata Steel & Tata Steel BSL.
- **Crompton Greaves Consumer Electricals:** Two of the biggest shareholders plan to sell close to 3.83 crore shares in a placement, as per terms of the deal obtained by Bloomberg News. Amalfiaco is selling up to 2.51 crore shares with an option to upsize while Macritchie Investments plans to sell 1.32 crore shares with an option to upsize. The floor price for the same is set at Rs 290 per share, which is a 5% discount to Monday's closing price. Citigroup is the placement agent for the same.
- **HFCL:** Received a letter of award worth Rs 678.50 crore from L&T for supply of I.T. equipment, software solutions and associated equipment. The project is expected to be completed by April 2022.
- **JB Chemical & Pharma:** Promoter Tau Investments created pledge of 3.4 crore shares (44% equity stake). Pledge stake increased from 10% to 54%. Condition required to obtain financing for the acquisition of equity shares of the promoter Tau Holdco by Tau Investments.
- **Engineers India:** To consider buyback of equity shares on November 12.
- **TCS:** To acquire 100% stake in Postbank Systems from Deutsche Bank. The transaction is subject to both parties finalising agreements, which they intend to do by end of 2020.
- **Inox Leisure:** Launches QIP at Rs 263.1 per share. Floor price is a 1.42% discount to Monday's closing. Panel to meet on or after November 12 to discuss closing of QIP and issue price for the sale.
- **Punjab & Sind Bank:** To seek approval to offer, issue, create and allot equity shares worth Rs 6,000 crore through FPO, rights issue, QIP, preferential issue or any other mode or combination thereof. It intends to do the same in one or more tranches within a period of 12 months. This includes previous approval to raise Rs 500 crore through a QIP. It will also seek approval to increase the authorised equity share capital of the bank to Rs 10,000 crore from Rs 3,000 crore.
- **Dalmia Bharat and Sugar Industries:** Board gives in-principal approval to the expansion of sugar and distillery capacities. To increase overall cane crushing capacity by 5,000 TCD and distillery production to around 15 crore litres from the current 8 crore litres over the next 2-3 years. The capex for the same is pegged at Rs 412 crore which will be funded through internal accruals and debt.
- **Birla Tyres:** Anirban Moulik to resign as CFO from November 18.

### **Asian Stocks Rise on Vaccine Hope; Havens Steady**

Most Asian stocks followed their global peers higher Tuesday in the wake of promising results from a large-scale coronavirus vaccine study. Bonds and other haven assets steadied after overnight declines. Shares climbed in Japan, Hong Kong and Australia, though Chinese stocks were little changed. S&P 500 futures fluctuated and European contracts pared some of Monday's gains. Concerns about a smaller U.S. fiscal stimulus package, still surging coronavirus cases and legal challenges to the U.S. election outcome helped weigh on the positive vaccine sentiment. Earlier, the S&P 500 closed at a two-month high on news the coronavirus shot being developed by Pfizer Inc. and BioNTech SE prevented over 90% of infections. The Nasdaq 100 fell as investors rotated out of defensive technology names into shares depressed by the economic impact of lockdowns. Yields on 10-year Treasuries traded around their highest since March. A measure of credit-market risk eased to pre-pandemic levels, and U.S. junk-bond yields fell to a record low. Oil pulled back after surging. Gold and the Japanese yen pared some of Monday's losses.

### **Oil Rally Loses Shine as Virus Surge Offsets Vaccine Optimism**

Oil slipped back below \$40 a barrel with demand concerns keeping prices in check after crude was swept up in a broader market rally following news of a potential coronavirus vaccine breakthrough. Futures declined 1.4% in New York after surging the most since May on Monday following early findings that a vaccine developed by Pfizer Inc. and BioNTech SE protects most people from Covid-19. However, the prospect for a near-term boost in consumption remained gloomy as virus cases continued to climb in the U.S. and Europe, and lockdown measures tightened.

### **Electric-Truck Startup Nikola Says Talks With GM Ongoing**

Nikola Corp. said talks with prospective partner General Motors Co. are ongoing as the electric-truck startup struggles to assure investors that its business model remains viable. The two companies are discussing a strategic partnership announced in September, which would give GM an 11% stake in Nikola in exchange for providing its battery and hydrogen-fuel cell technology and manufacturing Nikola's debut pickup truck. Nikola executives reiterated Monday that they have a "base plan" to proceed with battery-electric and fuel-cell trucks even if the GM deal is not closed, noting existing technology-sharing deals with other partners such as Robert Bosch GmbH. The company also will move ahead on hydrogen-fueling stations even without a partner for that project, they said.

### **Vaccine Study Spurs Hope; U.S. Cases at 10 Million**

The Covid-19 vaccine being developed by Pfizer and BioNTech prevented more than 90% of infections in a study, the most encouraging scientific advance so far in the battle against the coronavirus. U.S. regulators approved Eli Lilly's new antibody therapy, widening access to a treatment for mild to moderate Covid-19 cases in adults and children. Shanghai reported its first domestic case in months, and Japan's coronavirus panel urged more aggressive contact tracing to stave off another surge. In Europe, Hungary is tightening its lockdown measures after Prime Minister Viktor Orban dropped his opposition to doing so. Ukraine's president tested positive. The U.S. surpassed 10 million cases and appears poised to hit record hospitalizations later this week, with numbers soaring in populous Midwest states and along the Mexico border. President-elect Joe Biden announced a new 13-member coronavirus task force and warned of a "dark winter" ahead as the disease spreads unabated.

### Auto / Auto Ancillaries

[Expect better commercial vehicle volumes in remaining part of FY21: Ashok Leyland](#)

[CK Motors plans to launch electric three-wheelers soon](#)

[Finnfund to invest in Fortum Charge and Drive India](#)

[Auto industry body expresses discontent over reservation for local workers in Haryana](#)

[Maruti sales may fall 20% this fiscal: Suzuki Motor](#)

### Banking & Finance

[Bank of Maharashtra cuts repo-linked lending rate by 15 basis points to 6.90%](#)

[Microfinance industry sees 31% rise in loan portfolio at Rs 2.36 lakh crore in FY20: Report](#)

### Oil & Gas

[Oil regulator gives up to 251 days more to IOC, Adani Gas, others to complete work](#)

### Metals/Mining/Power

[All discoms to come under Energy Conservation Act: Power ministry](#)

[Land, grid issues slow down commissioning of central wind projects](#)

[ReNew Power sells Karnataka wind farms to Ayana Renewable for Rs 1600 crore](#)

[Sterling and Wilson Solar opens new office in Spain](#)

[Peak power demand expected to touch record 5,400 MW this winter in Dehli](#)

[Sarda Energy offers 66.75% revenue to bag Chhattisgarh mine](#)

[Tata Steel signs MoU with Hindustan Zinc for procuring zinc and other metals](#)

[Commercial coal auctions to fetch Rs 7,000 cr to states: Coal minister Pralhad Joshi](#)

[Tata Steel Europe, South Korea's POSCO join forces to develop hyperloop tubes](#)

### FMCG/Retail/Textile/Food

[Emami bets on rural demand, sales of health & hygiene, winter products to maintain growth in Q3](#)

[Blue Star bags Rs 128 crore order from Taiwan-based Wistron Infocomm](#)

[Catch-22 situation for e-commerce platforms selling goods in India](#)

### IT/Telecom/Media

[Applause Entertainment to invest up to Rs 4,000 crore across verticals: Sameer Nair, CEO](#)

[Vodafone Idea drag telecom sector's AGR in first quarter: Trai data](#)

[India Mobile Congress to be held from December 8-10](#)

[Trai to seek all details of segmented offers from Airtel, Voda Idea](#)

[Commercial SMS traffic grows by up to 20% despite recent price hike by telcos](#)

### Pharma/Fertilizers/Healthcare/Chemical

[COVID-19 vaccine is over 90% effective: Pfizer, BioNTech say after early data of phase 3 trials](#)

[Pfizer, BioNTech say their COVID-19 vaccine is more than 90% effective](#)

[Indian demand for COVID-19 drug remdesivir rising sharply: Cipla](#)

[Alembic Pharma gets tentative USFDA nod for breast cancer treatment drug](#)

### Infrastructure/Cement/Real Estate

[Construction equipment sales grow in Q2 due to increase in govt spends on infrastructure](#)

[Realty developers urge govt to set up regulatory body for cement sector](#)

[Govt plans to sell up to 15% stake in IRCON International](#)

### Hospitality/Aviation/Logistics

[Outlook for hotels and restaurants appear grim for at least a year: FHRAI](#)

[Agartala airport to get a new terminal building by beginning of the next year](#)

[New CEO of Air India Express Alope Singh takes charge](#)

[Vistara launches flights between Delhi and Dehradun](#)

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