

19 November 2020



The Nifty ended 1.29% down at 12,771.70. It opened gap-down and retraced back from days towards finishing off below early morning low with a bearish shooting star candle. Needless to say, we prefer being cautious on rise around 12,850 levels. Breaking down 12,750 may stimulate further downside towards 12,600 levels.

On the Nifty hourly chart; RSI and Stochastic both declined sharply following aggressive sell off in the last hour. -DI +DI bearish crossover brightens the possibility of further decline towards 12,600 levels.

Nifty patterns on multiple time frames suggest; finishing off with a bearish shooting star is a concern. Staying cautious on rise is advised.

Nifty Crucial Supports & Resistances-

Supports- 12750, 12600 Resistances- 12850, 12900

Open Positional Calls-

T+7 Positional Buy-

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

T+3 Positional Buy-

|Cash Segment| BHARAT FORGE @ 495 -494, TGT- 524, SL- 479

T+5 Positional Buy-

|Cash Segment| VOLTAS @ 770-765, TGT- 805, SL- 745

T+5 Positional Buy-

|Cash Segment| ASHOK LEYLAND @ 93 -92, TGT- 100, SL- 88

T+3 Positional Sell-

|Futures Segment| TATA CHEM Fut @ 351-353, TGT- 333, SL- above 363

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Nifty Intraday Chart



Market in Retrospect

Indian equity markets witnessed a sell-off in the second half of the weekly options expiry session, falling the most in nearly a month.

The NIFTY index fell 1.30% to end at 12,771. The broader markets represented by the NIFTY 500 Index ended 1.05% lower, ending at 10478. NIFTY PSE was the top gainer, gaining by 0.84%, followed by NIFTY FMCG which ended by 0.43% higher. NIFTY PSU Banks was the top loser, losing by 3.10%.

Power Grid was the top gainer, gaining by 2.37%, followed by ITC and NTPC which gained by 2.09% & 1.70% respectively. SBI was the top loser, losing by 4.86%, followed by Axis Bank and ICICI Bank, which fell by 3.90% & 3.80% respectively.

The Advance: Decline ratio stood at 825:1052

Market Turnover (In Crore) 19-11-2020

Name	Last	Previous
NSE Cash	*NA	68470.69
NSE F&O	6566247.21	2635149.44
BSE Cash	4,273.33	3,604.52
BSE F&O	*NA	257.42

FII Derivatives Flow (In Crore) 18-11-2020*

Instrument	Purchase	Sale	Net
Index Future	3370.68	2923.74	446.94
Index Option	297807.52	295672.46	2135.06
Stock Future	12634.13	12929.37	295.24
Stock Option	9708.30	9730.59	22.29

Institutional Flow (In Crore) 19-11-2020

Institution	Purchase	Sale	Net
FII	10852.05	9671.44	1180.61
DII	3162.07	6017.01	2854.94

*Data not updated till 6PM

NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Power Grid	2.37	0.16	36468221	8186547
ITC	2.09	0.05	48984610	25976050
NTPC	1.70	1.10	55196018	32564160
Tata Steel	1.24	10.66	20137998	27303080
Coal India	1.08	0.04	29186699	20347520

NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Tata Motors	3.20	11.08	109449407	70981500
JSW Steel	3.33	2.01	7370265	4662778
ICICI Bank	3.80	0.43	31896908	26961330
Axis Bank	3.90	1.97	26525371	23431430
SBI	4.86	5.71	82284278	64461060

Bulk and Block Deals

<https://www.nseindia.com/products/content/equities/equities/bulk.htm>
<http://www.bseindia.com/markets/equity/EQReports/BulknBlockDeals.aspx>

Sensex Intraday Chart



Market in Detailed (Updated after 4:00 PM)

Indian Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	43599.96	580.09	1.31	0.56	7.84	12.91	7.73
Nifty	12771.70	166.55	1.29	0.64	7.57	11.95	6.96
BSE M Cap	16237.63	106.22	0.65	3.16	10.42	10.15	9.49
BSE S Cap	16059.06	5.48	0.03	3.83	8.14	12.16	19.80
Nifty MC 100	18802.30	121.85	0.64	3.41	11.15	12.16	10.81
BSE Auto	19491.56	137.68	0.70	4.22	9.47	8.78	8.04
BSE Capgoods	16858.32	10.07	0.06	6.27	23.01	19.70	4.95
BSE FMCG	11464.54	52.33	0.46	0.62	2.89	2.21	2.19
BSE Metal	9594.29	115.43	1.19	3.80	14.97	4.89	2.38
BSE Oil&Gas	12906.92	58.24	0.45	0.23	6.47	3.15	15.27
BSE Healthcare	19628.78	59.01	0.30	0.29	0.58	2.98	48.63
BSE Power	1927.26	14.61	0.76	3.83	18.31	18.36	0.31
BSE Realty	1970.72	28.65	1.43	4.60	14.40	13.38	7.44
BSE ConsDur	25972.68	196.29	0.76	1.95	7.07	13.19	2.56
BSE Bank	33205.95	939.36	2.75	2.38	20.42	31.22	6.06
BSE IT	21263.06	147.81	0.69	1.47	2.23	15.77	40.03

Bond Markets							
Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.85	0.02	1.88	3.15	11.01	25.53	52.11
UK	0.33	0.01	1.78	4.89	95.86	40.25	54.84
Brazil	3.35	0.03	0.80	0.03	5.53	9.68	13.59
Japan	0.02	0.00	0.00	40.00	30.77	43.75	122.50
Australia	0.89	0.00	0.11	2.95	17.95	2.54	21.44
India	5.88	0.00	0.03	0.07	1.08	1.56	9.29
Switzerland	0.50	0.02	3.13	5.32	9.01	4.21	6.96
Germany	0.57	0.02	2.89	6.34	9.24	20.76	68.14

Currency							
Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.27	0.08	0.10	0.51	1.22	0.74	3.44
USD Index	92.66	0.35	0.37	0.32	0.82	0.24	5.31
YUAN	6.59	0.03	0.40	0.40	1.46	5.07	6.69
GBP	1.32	0.00	0.23	0.95	2.28	1.11	2.45
EUR	1.18	0.00	0.19	0.20	0.52	0.07	6.79
YEN	104.13	0.31	0.30	0.96	1.25	1.91	4.24

Freight							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1115.00	3.00	0.27	2.28	20.87	28.89	14.49
Baltic Dirty	431.00	1.00	0.23	4.36	2.62	12.22	63.90
SG Dubai HY	0.75	0.32	74.42	27.18	78.57	200.00	676.92

Global Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	29438.42	344.93	1.16	0.14	4.41	6.30	5.39
Nasdaq	11801.61	97.74	0.82	0.13	2.81	5.88	37.70
S&P 500	3567.79	41.74	1.16	0.14	4.11	5.72	14.35
FTSE100	6328.11	56.73	0.89	0.16	7.54	3.54	13.59
CAC40	5462.95	48.51	0.88	1.87	10.53	9.76	7.55
DAX	13063.03	138.30	1.05	0.08	1.63	0.66	1.19
Mexico IPC	42252.61	303.82	0.72	4.57	12.21	8.28	3.10
Brazil Bovespa	106119.1	1129.50	1.05	1.25	7.56	5.22	0.24
Russian RTS	1256.57	20.12	1.58	1.47	10.70	4.53	13.43
Japan Nikkei	25634.34	93.80	0.36	0.44	8.29	10.92	10.05
Hang Seng	26356.97	187.32	0.71	0.72	7.39	4.68	2.72
Taiwan Index	13722.43	50.86	0.37	3.79	6.31	7.39	17.72
Shanghai Comp	3363.09	15.79	0.47	0.73	1.52	1.32	14.63
KOSPI	2547.42	1.78	0.07	2.90	8.55	7.92	18.31
Malaysia KLCI	1583.68	21.07	1.31	0.45	4.32	0.53	1.35
Jakarta Comp	5594.06	36.54	0.66	2.48	9.12	6.09	9.07
Philippine SE	6997.62	54.16	0.77	0.38	16.25	15.81	11.56
Thai Exch	1369.42	4.83	0.35	2.48	13.29	4.64	14.80

Indian Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	41.17	0.65	1.55	0.12	0.83	4.10	25.43
BRENT Crude	43.87	0.46	1.04	0.80	2.09	6.14	22.92
Natural Gas	2.65	0.06	2.32	10.99	19.24	15.96	0.11

LME							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1858.29	14.02	0.75	0.99	2.41	3.67	26.20
Silver(\$/Ounce)	23.89	0.45	1.84	1.62	2.05	10.53	39.29
Aluminium	1984.75	23.75	1.21	4.56	6.79	14.31	14.07
Copper	7069.50	22.50	0.32	2.96	5.14	7.42	21.57
Zinc	2742.00	62.80	2.34	5.14	13.33	12.46	16.04
Lead	1931.50	13.00	0.68	4.10	11.47	2.02	0.37

Agro Commodities							
Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	121.35	1.50	1.22	7.44	11.38	0.08	3.36
Cotton	71.82	0.01	0.01	1.70	0.01	11.02	5.23
Sugar	15.38	0.07	0.45	3.08	4.48	11.77	12.26
Wheat	603.00	3.50	0.58	0.96	3.67	14.10	9.79
Soybean	1165.75	10.00	0.85	1.77	10.60	26.71	22.32

L&T bags over INR7,000-cr order to construct part of Bullet Train Project

Infrastructure major Larsen and Toubro has bagged an order worth over INR7,000 crore to construct a part of the Mumbai-Ahmedabad High Speed Rail (MAHSR), also known as the Bullet Train Project. The engineering and construction company, however, did not provide the exact value of the contract, but specified that as per its classification, the mega project is of over INR7,000 crore. The transportation infrastructure business of L&T Construction has secured mega contract from the National High-Speed Rail Corporation Ltd (NHSRCL) to construct 87.569 km of the MAHSR project. The scope of the order includes the construction of viaducts, one station, major river bridges, maintenance depots, and other auxiliary works. The approximately 508 km Mumbai-Ahmedabad High-Speed Rail project will cover Maharashtra, Union Territory of Dadra and Nagar Haveli and Gujarat, with 12 stations along the route. Upon completion, the high-speed rail will operate at a speed of 320 kmph, covering the entire distance in approximately 2 hours with limited stops and in 3 hours with all stop.

Pfizer-BioNTech vaccine deliveries could start 'before Christmas'

Pfizer Inc and BioNTech could secure emergency U.S. and European authorization for their COVID-19 vaccine next month after final trial results showed it had a 95% success rate and no serious side effects. The vaccine's efficacy was found to be consistent across different ages and ethnicities - a promising sign given the disease has disproportionately hurt the elderly and certain groups including Black people. The U.S. Food and Drug Administration could grant emergency-use by the middle of December, BioNTech Chief Executive Ugur Sahin told Reuters TV. Conditional approval in the European Union could be secured in the second half of December. If all goes well I could imagine that we gain approval in the second half of December and start deliveries before Christmas, but really only if all goes positively. The success rate of the vaccine developed by the U.S. drugmaker and German partner BioNTech was far higher than what regulators had said would have been acceptable. Experts said it was a significant achievement in the race to end the pandemic.

Titan sees good traction across all businesses during festive season

Titan Company Ltd saw good traction across all its businesses in the festive season and its jewellery business witnessed a "mid-teens" growth from Dussehra till Diwali. The jewellery business witnessed a mid-teens growth (around 15 per cent) for the 30 day festive season starting from Dussehra till Diwali over the corresponding period last year, with a decent recovery in studded jewellery sales. The watches and wearables business also did good business during the festive season with recovery close to last year levels. Eyewear business has also witnessed good traction. Titan had reported a 37.81 per cent decline in standalone net profit at INR199 crore, while its total income stood at INR4,389 crore for the quarter ended September 30, 2020. During the second quarter of this fiscal, Titan's jewellery division recorded an income of INR3,446 crore as compared to INR3,528 crore last year, a decline of 2 per cent. Titan's watches and wearables business reported an income of INR400 crore against INR719 crore in the previous year, a decline of 44 per cent. The eyewear business revenues declined by 39 per cent in the quarter, to INR94 crore as against INR154 crore last year.

India aims to reduce diesel use with INR10,000 crore LNG retail push

India is targeting to build 1,000 liquefied natural gas (LNG) fuel stations in three years in a bid to encourage wider adoption of the fuel in long-haul transport and industry, Oil Minister Dharmendra Pradhan said after laying the foundation stone for 50 LNG stations along the golden quadrilateral and other highways. Indian Oil, Hindustan Petroleum, Bharat Petroleum, GAIL and Petronet LNG will together build the 50 LNG stations in the first phase across ten states. A fuel station will be built every 200-300 km on the golden quadrilateral, which will ultimately have 150 stations. The larger ambition of 1,000 stations will require an investment of INR10,000 crore. LNG would be greener and cheaper than diesel and help cut logistics cost, also the target was to convert 10% of the 10 million trucks currently on highways to LNG. This would raise the country's dependence on imported natural gas, which is about half of domestic consumption currently.

Renewables' share in energy mix falls marginally to 10.7 pc in Q2

Renewables in energy mix came down marginally to 10.7 per cent in September quarter this fiscal year from 11.4 per cent in the year-ago period, as per a report. According to the latest edition of the CEEW-CEF's quarterly Market Handbook, the prominent reason for the decline was the unseasonable and sharp reduction in wind speed in resource-rich states Gujarat, Rajasthan, and Tamil Nadu. The reduction in wind speed in these states led to 41 per cent decline in wind generation in July 2020 as compared to the same month last year. Renewable energy's share in the energy mix decreased marginally from 11.4 per cent in Q2 FY20 to 10.7 per cent in Q2 FY21. It also highlighted that 3.2 GW of renewables were auctioned in September quarter 2020-21 as compared to 4.4 GW in April-June period. Further, aggregate renewable energy capacity additions slowed down in second quarter partly owing to supply chain disruptions due to COVID-19, which impacted grid-scale capacity additions. In contrast, rooftop solar picked up with 399 MW capacity added in the quarter, as compared to 188 MW in second quarter of 2019-20.

India to see INR10,000 crore investment in LNG stations

India will see an investment of INR10,000 crore in the next three years in setting up of LNG stations, a fuel that promises to revolutionaries long-haul transport with reduced cost and lesser emissions. Liquefied natural gas (LNG), which is supercooled natural gas, is favored by long-haul buses and trucks due to its higher energy density than CNG, its ability to give a 600-800 km run on a single fill, and it being 30-40 per cent cheaper than diesel. India uses petrol, diesel, CNG and auto-LPG as fuels to run automobiles. LNG is a new fuel that can be dispensed from outlets similar to petrol pumps, and is used not just in long long-haul buses and trucks but also in running mining equipment, as bunker fuel, and rail locomotives. LNG will reduce the cost of operation as well as reduce carbon emissions, Pradhan said at the launch of construction of the first 50 LNG dispensing stations. In the next three years, INR10,000 crore will be spent on setting up of 1,000 LNG stations in the private and public sector.

India's Domestic Air Passenger Volume Falls 57% In October

- Domestic air passenger volume fell 57.21% to 52.71 lakh in October over the year-ago period, as airlines continued to operate at a much lower capacity, the Directorate General of Civil Aviation's data showed.
- The number of total passengers carried by domestic airlines in October last year stood at 1.23 crore.
- The average load factor of nine domestic airlines, which operated flights during the month, was at 59.2 %, with scheduled commuter airline Star Air clocking the best PLF at 71.6%.
- State-run helicopter operator Pawan Hans Ltd. had the lowest PLF at 21.9% in the previous month.
- Air India flew 4.94 lakh passengers during October, while IndiGo, the largest carrier by market share, flew 29.7 lakh passenger.
- Passenger volumes of SpiceJet Ltd. and GoAir stood at 7.04 lakh and 3.95 lakh, respectively, during the month.

CORPORATE ACTION BONUS / RIGHTS / STOCK SPLIT / DIVIDEND / FCCB / M&A / WARRANTS ETC.

Company	Details
Sree Rayalaseema Hi-Strength Hypo Ltd	Cash dividend of INR2.50 effective 20-11-2020
EPL Ltd	Cash dividend of INR2.05 effective 20-11-2020
Worth Peripherals Ltd	Cash dividend of INR1 effective 20-11-2020
Haryana Leather Chemicals	Corporate meeting effective 20-11-2020
Kothari Fermentation & Biochem Ltd	Corporate meeting effective 20-11-2020
Asian Granito India Ltd	Corporate meeting effective 20-11-2020
Rama Steel Tubes Ltd	Corporate meeting effective 20-11-2020
Omkar Speciality Chemicals Ltd	Corporate meeting effective 20-11-2020
HMT Ltd	Corporate meeting effective 20-11-2020

Domestic Events

- India Foreign Exchange Reserve for November 13, 2020.

Global Events

- Japan Inflation for October 2020.
- Euro Area Euro Area Consumer Confidence Flash for November 2020.

Source of News : The content may have been taken from The Economic Times, Business Standard, Business Line, Mint and other leading financial newspapers and financial portals BSE,NSE, Bloomberg, Moneycontrol & others.

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