



Muthoot Securities

MARKET MANTHRA

23-NOV-2020

Domestic Indices

index	Close	Prv close	%Chg
NIFTY 50	12,859.1	12,771.7	0.68
NIFTY SMALLCAP 50	3049.3	3009.5	1.32
NIFTY MIDCAP 50	5,291.5	5,245.8	0.87
NIFTY SMALLCAP 250	5338.35	5281.95	1.07
NIFTY BANK	29,236.0	28,903.1	1.15
NIFTY NEXT 50	29952.9	29579.8	1.26
NIFTY METAL	2,774.8	2,752.7	0.80
INDIA VIX	19.62	19.57	-0.25

Global indices

index	Close	Prv close	%Chg
NASDAQ	11,854.0	11,849.3	0.04%
DOW	28,323.4	28,391.4	-0.24%
CAC 40	5,495.0	5,407.1	1.60%
DAX	11,137.0	10,919.8	1.95%
NIKKEI	25,527.0	24,985.8	2.12%
HANG SENG	26,016.2	25,709.2	1.18%
NYSE	2,072.2	2,077.2	-0.24%
FTSE	1,524.3	1,519.6	0.31%

As on 8.00 IST

Nifty Watch



Nifty Spot intraday 5 Min

Market wrap up

Key equity benchmarks ended a volatile session with modest gains on Friday. A recovery in global stock markets supported buying in domestic shares. The Nifty managed to close above the 12,850 mark as banks and IT shares rallied. Pharma shares were under pressure. The barometer index, the S&P BSE Sensex, rose 282.29 points or 0.65% at 43,882.25. The Nifty 50 index advanced 87.35 points or 0.68% at 12,859.05. After opening higher at 12,813.40, the Nifty reversed trend and hit the day's low of 12,730.25 in mid-morning trade. In the broader market, the S&P BSE Mid-Cap index rose 1.22%.

Global Market

US stocks closed lower on Friday as investors wrestled with fiscal stimulus developments, concerns over a lengthy rollout of vaccines, and a growing number of state-level shutdowns to combat the spiraling COVID-19 pandemic. The Dow Jones Industrial Average fell 219.95 points, or 0.75%, to 29,263.28, the S&P 500 lost 24.22 points, or 0.68%, to 3,557.65 and the Nasdaq Composite dropped 49.74 points, or 0.42%, to 11,854.97. A broad gauge of Asian shares edged up to record highs on Monday morning as hopes for imminent coronavirus vaccines buoyed investor sentiment

Market preview

SGX Nifty indicate a positive opening for the index in India with a 50 points gain. Expect volatility to remain high this week ahead of F&O expiry of November series. In the absence of any major event, COVID-related updates and global cues will remain in focus. Support levels for the Nifty are 12,762 /12,664.93. Key resistance levels to watch out for are 12,925/12,989.50

News corner

Corporate

Ratnamani Metals rallied on winning orders worth Rs 140 crore

Shares of Ratnamani Metals & Tubes hit a fresh record high of Rs 1,645, up 4 per cent on the BSE in the intra-day deals on Friday after the company won orders worth of Rs 140 crore. The stock has surged 31 per cent in the past eight days. The company, on November 13, said that it has received a domestic order worth Rs 140 crore in carbon steel (CS) division for the supply of CS pipes for oil & gas sector. The order has to be executed between January, 2021 and May, 2021

Gland Pharma makes strong market debut on Friday, stock rises 21%

Gland Pharma made a strong debut on the bourses on Friday. The stock got listed at Rs 1,701 — a 13.4 per cent premium to its issue price — and ended the session at Rs 1,820, up 21 per cent over its issue price. The post-listing market capitalisation for the company stands at Rs 29,848 crore, helping it break into the top 10 valuable pharma firms in the country. The Rs 6,480-crore IPO was one of the biggest by a pharma company in the domestic market. The price band was set at Rs 1,490-1,500 per share.

Domestic

Sebi mulls lower dilution, 5 years for achieving 25% float for large IPOs

The country's markets regulator on Friday proposed changes to the rules governing initial public offerings (IPO) to encourage issuances by large companies. Under the new framework, big firms may be able to list with just 5 per cent dilution and get more time to achieve the 25 per cent minimum public shareholding requirements. At present, a company with post-listing market capitalisation (m-cap) of Rs 4,000 crore needs offer at least 10 per cent stake to public shareholders, and the public shareholding needs to be increased to at least 25 per cent within three years of listing. In a discussion paper, the Securities and Exchange Board of India (Sebi) said companies with post-listing m-cap of up to Rs 10,000 crore can offer 10 per cent, but for incremental m-cap beyond Rs 10,000 crore, the dilution can be just 5 per cent.

International

COMMODITY

Crude oil inventories at the Cushing storage hub in Oklahoma are approaching the high levels seen in April when limited storage capacity amid crashing demand contributed to the plunge in WTI Crude prices into negative territory. Cushing is the designated delivery point for NYMEX crude oil futures contracts, and rapidly dwindling spare capacity there spooked the oil market at the end of April and early May.

Stock to watch

- Reliance Industries: Competition Commission of India approved Future Retail & Reliance Retail deal.
- TD Power Systems: ICICI Prudential Asset Management Company A/C PMS sold 1,73,833 equity shares in company at Rs 131.3 per share on the NSE
- Trident: Trident Group acquired 6 crore equity shares in company at Rs 7.9 per share on the NSE. However, Rainbow Integrated Texpark LLP was the seller for same shares at same price
- Private Banks: RBI released panel report on ownership and governance norms of private banks.
- Punjab National Bank: ICRA revised rating on bank's Basel III Compliant Tier II bonds to AA (hyb) (Stable) from AA- (hyb) (Stable)
- Mangalore Chemicals & Fertilizers: Promoter entity Zuari Global acquired 1 lakh equity shares in company.
- TRF: Board approved sale of the entire stake held by Dutch Lanka Trailer Manufacturers (a step down wholly owned subsidiary of the company), in Tata International DLT (TIDLT), a 50:50 joint venture (JV) company of Tata International and Dutch Lanka Trailer Manufacturers.
- HFCL: Promoter entity MN Ventures acquired additional 5 lakh equity shares in company via open market transaction
- South Indian Bank: Bank will acquire 6.67 percent shareholding in IBBIC through acquisition of 50,000 equity shares at Rs 5 lakh, which will be completed by December.

Data Alert

Overseas

- US ADP employment report
- Trade deficit

Domestic

- Markit Services PMI OCT

Actions watch

SPLIT

Company	Ratio	Ex.date
SDBL	1:2	15-OCT

Major Dividends

Company	Div/Share	Ex.date
AUOPHARMA	Rs.1.25	23-NOV
TIDEWATER	Rs.100	23-NOV
PETRONET	Rs 8.00	23-NOV
VALIANTORG	Rs. 5.00	23-NOV

DERIVATIVES IN BAN PERIOD

BANKBARODA	PNB
BHEL	RBLBANK
CANBK	
DLF	
IBULHSGINF	VODAFONE
NALCO	Lt

RESULTS TODAY

Eicher Motors	Engineers India
Grasim	Hudco
Jubilant Food	BF Utilities
Cochin Shipyard	Natco Pharma
HCC	PFC
Sun TV	IRCTC

Thought of the day

“Wide diversification is only required when investors do not understand what they are doing.”
Warren Buffett

**Previous Tracker****Disclaimer**

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