



Muthoot Securities

MARKET MANTHRA

24-NOV-2020

Domestic Indices

index	Close	Prv close	%Chg
NIFTY 50	12,926.5	12,859.1	0.52
NIFTY SMALLCAP 50	3111.5	3049.3	2.04
NIFTY MIDCAP 50	5,365.6	5,291.5	1.40
NIFTY SMALLCAP 250	5427.4	5338.35	1.67
NIFTY BANK	29,024.2	29,236.0	-0.72
NIFTY NEXT 50	30220.3	29952.9	0.89
NIFTY METAL	2,808.6	2,774.8	1.22
INDIA VIX	20.81	19.62	6.09

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

The barometer index, the S&P BSE Sensex, rose 194.90 points or 0.44% at 44,077.15. The Nifty 50 index advanced 67.40 points or 0.52% at 12,926.45. The Sensex hit a fresh record high of 44,271.15 in initial deals while the Nifty hit a record high of 12,968.85 in mid-afternoon session. ONGC (up 6.84%), Reliance Industries (up 2.72%), Infosys (up 3.37%) and TCS (up 2.42%) were major market movers. HDFC (down 3.55%), ICICI Bank (down 2.48%) and HDFC Bank (down 0.64%) dragged. In the broader market, the BSE Mid-Cap index gained 1.25% and the BSE Small-Cap index rose 1.37%.

Global Market

U.S. stocks closed higher in a choppy session on Monday as hopes for a COVID-19 vaccine lifted economically sensitive sectors such as energy and industrials, but a pullback in megacap shares curbed gains on the S&P 500 and Nasdaq. The Dow Jones Industrial Average rose 1.12%, the S&P 500 gained or 0.56% while the Nasdaq Composite added only 0.22%, underperforming as traders rotated away from big tech names. Asian stocks opened higher on Tuesday as COVID-19 vaccine progress shored up global sentiment and U.S. President-elect Joe Biden was given the go-ahead to begin his White House transition.

Market preview

The Indian stock market is expected to open flat as trends on SGX Nifty indicate a flat opening for the index in India. Nifty Index is consolidating at 13000-12800 levels for many days and once it breaks we can expect a strong move on either side. Key support levels for the Nifty is placed at 12,845.2/12,763.9. Key resistance levels to watch out for are 12,988.3 /13,050.1.

News corner**Corporate****Motherson Sumi's ambitious growth targets perk up shares**

Motherson Sumi Systems Ltd's (MSSL) plans to raise revenue targets for FY25 has ticked up its stock price. The firm plans to target revenues of \$36 billion over the next five years. Shares of Motherson Sumi jumped about 3.5% intraday on Monday. The company targets about 75% of these revenues from the automotive segment, and the remaining from new businesses over the next five years.

Strides Pharma Science gets USFDA nod for generic Prednisone tablets

Strides Pharma Science Ltd on Monday said it has received approval from the US health regulator for its generic version of Prednisone tablets, prescribed for a variety of conditions, including allergies, respiratory illness and arthritis. The approval for Prednisone tablets by the US Food & Drug Administration (USFDA) granted to the company's step-down wholly owned subsidiary, Strides Pharma Global Pte Limited, Singapore, is for multiple strengths of 2.5 mg and 5 mg, Strides Pharma Science said in a regulatory filing.

Domestic**S&P says credit risks for India infrastructure sector rising**

Standard & Poor's expects the country's infrastructure sector to continue to suffer the impact of COVID in 2021 with mounting debt, weakening counterparties and difficulty in refinancing. A report by Business Standard quoted S&P presentation "India's Infrastructure Recovery Won't Be Quick" in which the rating agency states that refinancing for speculative grade-rated issuers remains difficult.

Within the sector, S&P believes the annuity road projects will be insulated from traffic risk. Considering the steep fall followed by the sharp recovery in the roads segment, it expects traffic risk to subside.

International**COMMODITY**

Oil prices held gains on Tuesday as news of a third promising vaccine candidate spurred hopes of a quick recovery in oil demand, while U.S. President-elect Joe Biden received the go-ahead to begin his presidential transition. Brent crude futures rose 3 cents, or 0.1%, to \$46.09 a barrel by 0113 GMT, while U.S. West Texas Intermediate crude added 11 cents, or 0.3%, to \$43.17 a barrel. Both benchmarks settled up about 2% on Monday after gaining about 5% last week.

Stock to watch

- **Coal India** : 4 trade unions serve notice for strike on November 26. Company to increase non-coking coal price by Rs 10 per tonne effective December 1.
- **Reliance Industries** : Company's subsidiary Jio Platforms received the subscription amount of Rs 33,737 crore from Google International LLC for 7.73 percent stake. Disclosure: Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.
- **Ingersoll-Rand India** : Ingersoll-Rand Inc proposed to sell up to 14,25,798 equity shares in Ingersoll-Rand (India) via offer for sale on November 24-25.
- **Opto Circuits** : Company reported loss of Rs 4.67 crore in Q2FY21 against loss of Rs 1,270.8 crore, revenue fell to Rs 17.5 crore from Rs 39.5 crore YoY.
- **Remi Sales & Engineering** : Board meeting is scheduled on November 26 to consider voluntary delisting of equity shares.
- **Jubilant Industries** : Company executed an "Agreement to Sell" for transfer of portable liquor licence of the company for manufacturing of Indian Made Foreign Liquor. Consequent to the transfer of the licence, the company shall no longer be manufacturing Indian Made Foreign Liquor.
- **Exide Industries** : Company further invested Rs 33.17 crore in its subsidiary (joint venture company) Exide Leclanche Energy and increased its shareholding to 80.15 percent

Data Alert

Overseas

- US ADP employment report
- Trade deficit

Domestic

- Markit Services PMI OCT

Actions watch

Bonus

Company	Ratio	Ex.date
HATSUN	1:3	09-DEC

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

CORNE

Thought of the day

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



Previous Tracker

Disclaimer

This report/ document has been prepared by the Research department of Muthoot Securities Limited solely for the information of authorized recipient. All reasonable care has taken to ensure that the information contained herein is not misleading or untrue at the time of publication, but we make no representation as to its accuracy or completeness. All information is for private use of the person to whom it is provided and is not for public distribution and without liability whatsoever on the part of Muthoot Securities Limited. This report shall not be copied, printed, distributed or re-distributed to any person. Nothing contained herein should be construed as an offer to buy or sell or a solicitation of an offer to buy or sell. Past performance is no guide to the future. Muthoot Securities Ltd shall not be liable for any direct or indirect losses arising from the action initiated by you on the basis of information provided in this report/ document and accepts no responsibility for statements made or any other source of information received by you and you would be doing so at your own risk. Muthoot Securities Limited, its associate and group companies, its directors, associates, employees from time to time may have various interests/ positions in any of the securities of the Company (ies) mentioned therein or be engaged in any other transactions involving such securities or otherwise in other securities of the companies / organization mentioned in the document or may have other potential conflict of interest with respect of any recommendation and / related information and opinions.