



Muthoot Securities

MARKET MANTHRA

25-NOV-2020

Domestic Indices

index	Close	Prv close	%Chg
NIFTY 50	13,055.2	12,926.5	1.00
NIFTY SMALLCAP 50	3146.65	3111.5	1.13
NIFTY MIDCAP 50	5,410.6	5,365.6	0.84
NIFTY SMALLCAP 250	5475.85	5427.4	0.89
NIFTY BANK	29,737.3	29,024.2	2.46
NIFTY NEXT 50	30377.15	30220.3	0.52
NIFTY METAL	2,839.2	2,808.6	1.09
INDIA VIX	21.06	20.8	1.25

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

Domestic indices closed at record high level on Tuesday, tracking positive global cues. The Nifty closed above the 13,050 level on broader buying support. All the sectoral indices on the NSE ended in the green. The barometer index, the S&P BSE Sensex, rose 445.87 points or 1.01% at 44,523.02. The Nifty 50 index advanced 128.70 points or 1% at 13,055.15. Both the indices attained record closing high levels. The Sensex hit a record high of 44,601.63 and the Nifty hit a record high of 13,079.1 in late trade. BSE Mid-Cap index gained 0.58% and the BSE Small-Cap index rose 0.89%.

Global Market

U.S. stocks rallied on Tuesday and the Dow breached the 30,000 level for the first time, as investors anticipated a 2021 economic recovery on coronavirus vaccine progress and the formal clearance for President-elect Joe Biden's transition to the White House. The Dow Jones Industrial Average rose 454.97 points, or 1.54%, to 30,046.24, the S&P 500 gained 57.82 points, or 1.62%, to 3,635.41 and the Nasdaq Composite added 156.15 points, or 1.31%, to 12,036.79. Asian stocks made early gains on Wednesday, following a world rally overnight that saw the Dow Jones benchmark crack 30,000 for the first time as investors cheered a dramatically improved global outlook.

Market preview

SGX Nifty indicate a positive opening for the index in India with a 63 points gain. Now that 13,000 has been crossed, there are chances of a quick up movement before the market cools down. And the rally in the global markets are also supporting NIFTY. Key support levels for the Nifty is placed at 12,995/12,936.33. Resistance levels 13,096.8/ 13,138.53.

News corner**Corporate****RBI rejects Muthoot Finance's proposal to acquire IDBI AMC**

The Reserve Bank of India has rejected non-bank lender Muthoot Finance's proposal to acquire IDBI Asset Management Company on the ground of synergy or lack of it. IDBI Bank, which was planning to sell its mutual fund business for Rs 215 crore to comply with regulations, will now have to find a new buyer for it. IDBI Bank, which is a subsidiary of Life Insurance Corporation, has to divest its share in the AMC since LIC already has a mutual fund unit.

NBFCs cautious on RBI working group proposals on banking entry

Non-banking finance companies (NBFCs) are highly cautious in responding to the recent proposals from an RBI-working group on the conversion of large NBFCs into banks. One of the recommendations of the RBI working group was that well-run large NBFCs, with an asset size of Rs50,000 crore and above, including those which are owned by a corporate house, may be considered for conversion into banks.

Domestic**IATA says global airlines' losses to hit \$118.5 billion in 2020; travel curbs to hamper recovery**

Global airlines' losses are expected to hit \$118.5 billion in 2020 and \$38.7 billion in 2021, which are deeper than the losses forecast in June as the second half of this year has been very disappointing, a top official of the International Air Transport Association (IATA) said on November 24. This crisis is devastating and unrelenting. Airlines have cut costs by 45.8 percent, but revenues are down 60.9 percent. The result is that airlines will lose \$66 for every passenger carried this year for a total net loss of \$118.5 billion. This loss will be reduced sharply by \$80 billion in 2021. But the prospect of losing \$38.7 billion next year is nothing to celebrate. We need to get borders safely re-opened without quarantine so that people will fly again. And with airlines expected to bleed cash at least until the fourth quarter of 2021 there is no time to lose," said Alexandre de Juniac, IATA's Director General and CEO.

International**COMMODITY**

U.S. oil edged lower on Wednesday, after an industry report showed crude stockpiles in the United States rose against expectations, tempering a rally driven by news that another vaccine against COVID-19 had proved effective in trials. West Texas Intermediate crude was down 14 cents, or 0.3%, at \$44.77 a barrel by 0035 GMT, after rising more than 4% on Tuesday. Brent crude was yet to trade, having risen almost 4% in the previous session

Stock to watch

- Reliance Infrastructure : Axis Trustee Services Limited sold 54.10 lakh equity shares in company at Rs 21.45 per share. (Disclosure: Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.
- Power Mech Projects : Bekem Infra Projects acquired 1 lakh equity shares in company at Rs 395.22 per share. (Image: powermechprojects.com)
- TRF : Company sought approval of the shareholders for sale of the entire stake held by subsidiary Dutch Lanka Trailer Manufacturers, in Tata International DLT, a 50:50 joint venture company of Tata International Limited and Dutch Lanka Trailer Manufacturers.
- IRB Infrastructure Developers : Agra Etawah BOT Project implemented by AE Tollway (SPV) which is now part of IRB Infrastructure Trust - Private InvIT, has been issued a completion certificate by the Competent Authority. Consequently, toll rates for the SPV would be increased by 70 percent and the SPV will collect toll at revised toll rates on this project.
- Supershakti Metaliks : CARE assigned BBB+/Stable rating to company's long term bank facilities
- Union Bank of India : Bank is issuing Basel III Compliant Tier II Bonds in the nature of Debentures (Series XXVI) aggregate issue size up to Rs 1,000 crore, with a base issue size of up to Rs 500 crore and a green shoe option to retain oversubscription up to Rs 500 crore.

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**

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