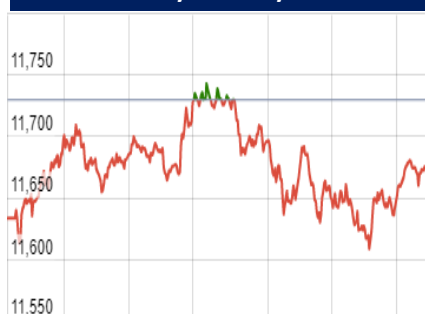


NIFTY KEY LEVELS

Support 1 : 11600
Support 2 : 11540
Resistance1:11900
Resistance2:11950

Nifty Intraday Chart



Market Outlook

Yesterday, Nifty opened negative at 11633.30 and made a high of 11744.15. From there it moved towards the low of 11606.45 and closed negative at 11670.80 levels. Broader buying was seen in IT, while rest closed with negative bias. India VIX closed positive by 3.57% at 24.11.

Though the benchmark tried to recover multiple times during the day, profit-taking on every rise not only capped the upside but also kept the momentum of recovery at slower pace. It formed inverted hammer on daily chart indicating pause in the downswing but it require further confirmation. If the index sustains above 11600 levels and crosses above 11750, then it can be expected to rally towards the zone of 11950-12000 zone. In case if the index breaches 11600 levels then selling shall be resumed towards 11540 levels (50 DMA) and 11500 levels.

Indian Market

Index (Prev. Close)	Value	% Change
SENSEX	39,749.85	-0.43%
NIFTY	11,670.80	-0.50%
BANK NIFTY	24,092.00	-0.58%

Global Market

Index (Prev. Close)	Value	% Change
DOW	26,659.11	0.52%
NASDAQ	11,185.59	1.64%
CAC	4,569.67	-0.03%
DAX	11,598.07	0.32%
FTSE	5,581.75	-0.02%
EW ALL SHARE	19,702.14	-0.26%

Morning Asian Market (8:30 am)

SGX NIFTY	11,644.80	-0.22%
NIKKIE	23,131.50	-0.86%
HANG SENG	24,428.00	-0.65%

Commodity Market

Commodity(Prev. Close)	Value	% Change
GOLD	50,274.00	-0.44%
SILVER	60,135.00	-0.01%
CRUDEOIL	38.62	0.94%
NATURALGAS	246.50	1.07%

Currency Market

Currency (Prev. Close)	Value	% Change
RS./DOLLAR	74.11	0.32%
RS./EURO	86.94	0.15%
RS./POUND	96.27	0.21%

Bond Yield

Bond yield (Prev. Close)	Value	% Change
G-sec 10YR : IND	5.88	0.38%

% Change in 1 day

Institutional Turnover

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
29-Oct-20	5607	6027	(421)
Oct-20	130493	115084	15408
2020	1312803	1361016	(48213)
DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
29-Oct-20	3326	3579	(253)
Oct-20	66663	84612	(17950)
2020	937444	886258	51186

Events Today

Results

DEEPAKNI
DIXON
DLF
GRINDWELL
IFBIND
INDUSINDBK
INTELLECT
IOC
JINDALSTEL
JSL
JUSTDIAL
MAHLIFE
MAHLOG
MFSL
MOTILALOFS
QUESS
RAIN
RELIANCE
UPL
VAKRANGEE
AGRITECH
AMJLAND
AROGRANITE
ARVSMART
COMPUSOFT
DAAWAT
DHANUKA
DNAMEDIA
EIMCOLECO
EMKAY

Please refer to page pg 12 for Bulk deals, Dividends, Bonus, Spilts, Buyback.

Quote of the Day : "There is a risk in everything, so be prepared for the ups and downs"

AUBANK	NEUTRAL	30-Oct-20
<p>NII growth during the quarter was muted on account of slowdown in the AUM growth however the stake sale supported the profitability levels. Given the uncertainty in the environment management has not guided for the AUM growth. Collection efficiency during the quarter has improved overall but the collection efficiency in the wheels segments which is the major contributor to the AUM is low which might lead to potential spike in slippages. The stress in the segments like school, tourism might require higher provisioning although management believes recovery going forward would limit the impact. Given the uncertainty in environment We maintain Neutral with the TP of 686 at 3.5XBVFY22E.</p>		
PNBHOUSING	NEUTRAL	30-Oct-20
<p>AUM during the quarter continued to de-grow on account of the banks reducing the interest rate so the differential of the interest rate has lead to Run-off of the books further management has guided the AUM growth to be muted this year and going forward in FY22 it would depend on the economic scenario. profitability during was supported by reduction in Opex. Asset quality during the quarter improved but management has said that collection efficiency in the moratorium book is around 81% which might lead to building up of the stress. There have been enquiries into the restructuring but as of quarter end no restructuring has been done. The stress build up on restructured book may lead to higher credit cost requirement in future.PNB is seeking to infuse capital into the company but getting the regulatory approval is uncertain. We maintain Neutral with TP of 382 at 0.65XBVFY22E.</p>		
MARICO	ACCUMULATE	29-Oct-20
<p>In 2QFY21, the company volumes grew by 11% YoY in domestic markets led by better rural performance. The Company's food portfolio Saffola is expected to maintain its growth trajectory led by brand equity, consumer divergence towards healthy cooking and higher penetration while Parachute rigid and VAHO are also expected to perform better led by better rural growth, increased penetration and higher economic activities with unlocks. On trade channel front, General trade continued to perform better while Modern trade is reviving with unlocks. On the margin front, we expect stable margins on the back of judicious pricing and cost saving initiatives undertaken by the company. The company will continue focusing on its strategies which are gaining market share in the premium segment, driving value in the mid segment and aggressive pricing in the bottom segment. Thus, we remain positive on the stock and maintain our ACCUMULATE rating with a target price of Rs. 402.</p>		
AXISBANK	BUY	29-Oct-20
<p>Axis bank had healthy quarter on the profitability front the NII growth was supported by the reduction in the cost of fund while the operating profitability was aided by the strong other income and lower cost to income ratio. Net profits were strong despite the healthy levels of provisioning. AUM growth has been muted but on deposit front the positive has been improvement in the CASA levels. Asset quality improved during the quarter. BB&Below book increased on account of certain downgrades but the management has created healthy provisioning levels which should keep the credit cost in check. There has been no restructuring done till now and it has to be seen how it plays out. With the recent capital raise of Rs 10000 Cr and Healthy provisioning coverage ratio the bank is well poised for future growth. We maintain BUY with TP of 586 at 1.6XBVFY22E.</p>		
DRREDDY	NEUTRAL	29-Oct-20
<p>DRREDDY showed the highest quarterly sales driven by North America, Europe, Emerging markets and domestic market business . The revenue showed growth of 2% YoY and stood at Rs. 4897 crs. We believe to see growth across geographies, North America will continue to contribute major part in the business with expected launches of 17 new products in FY21 and 94 pending ANDAs approval in USFDA. Post COVID lockdowns increase market demand in and wockhardt business contributed to the domestic business The PSAI segment need the attention as it showed decline in YoY% terms. The cyber attack has forced the company to pay attention towards digitization. Increased productivity and plans to launch limited competition product could drive the growth. We maintain the rating of NEUTRAL with 16x EV/EBITDA with target price of Rs.4932.</p>		

- ❑ WallStreet ends higher: Dow up 0.5%; S&P up 1.2%; Nasdaq up 1.6%
- ❑ Dow Futures down 150 pts; Apple, Amazon falls post results
- ❑ SGX Nifty Fut trades 11646 down 16 pts at 7.25am IST today
- ❑ Asian trades lower: Nikkei down 0.7%; Kospi down 0.5%
- ❑ Crude falls more than 3% last night: Brent 37.86\$; Nymex at 36.60\$/bbl
- ❑ Gold at 1-month low last night: today at 1873\$
- ❑ Dollar Index bounced to 93.83 levels from 92.51 a week ago
- ❑ US Q3CY20 at record 33.1%
- ❑ Y'day cash seg: FII's sold 421 crs; DII's sold 253 crs
- ❑ FII's net 45% long exposure in Index Futures
- ❑ FNO Rollovers: Nifty 77%; BankNifty 74%
- ❑ Fresh longs in Berger Paints; Fresh shorts in L&T, Titan
- ❑ Long unwinding seen in PEL
- ❑ Nifty trades at 3-week low
- ❑ Broader markets in India still 'Sell on Rallies' mode
- ❑ Dow Jones tested 200 DMA yesterday: 26325
- ❑ Nifty 200 DMA stands at 10700
- ❑ BankNifty's 200 DMA stands at 23200
- ❑ Markets to continue remain highly volatile ahead of US election
- ❑ Delivery volumes: Axisbank 500 crs; HdfcBank 600crs; RIL 700 crs
- ❑ Today earnings: RIL, UPL, IndusIndBk, IOC
- ❑ SP formally seeks separation from Tata Group valuing stake 1.75 lkh crs
- ❑ Indigo reports better ops perf: Ebitda positive compared to loss last year
- ❑ Indigo net loss 1194 crs vs loss of 2844 crs
- ❑ TVS Motors Results: Margins up 50 bps at 9.3%; focus on cost reduction
- ❑ Vodafone Idea: Results weaker than estimates; loss 7218 crs
- ❑ Shriram Transport gross NPAs 7.26% at 15-qtr low

- ❑ **Bank credit to industry recorded 'nil' growth in September on YoY basis:** COVID-19 has severely impacted bank credit flow to multiple sectors and this is reflected in the latest data from the Reserve Bank of India (RBI) on sector-wise credit growth. On a year-on-year basis, overall bank credit growth decelerated to 5.8 percent in September this year as compared with 8.1 percent in the year-ago period.
- ❑ **Eight core industries' output contracts 0.8% in September:** Contracting for the seventh consecutive month, the output of eight core infrastructure sectors dropped by 0.8 percent in September, mainly due to decline in production of crude oil, natural gas, refinery products and cement. The production of eight core sectors had contracted 5.1 percent in September 2019, data released by the Commerce and Industry Ministry showed on October 29. The decline in output during the month under review was lowest since March. Barring coal, electricity and steel, all sectors — crude oil, natural gas, refinery products, fertiliser and cement — recorded negative growth in September 2020.
- ❑ **Apollo Pipes Q2FY21** Revenue up 28% to Rs 123.3 crore Net profit up 64% to Rs 9.5 crore Ebitda up 60% to Rs 15.5 crore Ebitda margin at 12.6% from 10.1% All numbers are standalone and compared on a year-on-year basis
- ❑ **Zensar Technologies Q2FY21** U.S. Dollar revenue up 0.6% to \$131.6 million Revenue down 1% to Rs 979.4 crore Net profit down 97% to Rs 2.3 crore Ebit up 43% to Rs 141 crore Ebit margin at 14.4% from 9.9% Exceptional loss of Rs 88.73 crore this quarter for adjustment in respect of excess carrying amount including goodwill over recoverable amount on classification as 'held for sale'. Digital accounted for 61% of overall revenue in Q2FY21 Insurance and banking segment grew 4.6% and 11.5% respectively Consumer services business up 12.8% Total Contract Value at \$175 million All numbers are consolidated and compared on a quarter-on-quarter basis
- ❑ **Shriram Transport Finance Q2FY21** Net Interest Income down 1.6% to Rs 2,021.8 crore Net profit down 10.5% to Rs 684.5 crore Assets Under Management up 4.8% to Rs 1,13,345.9 crore Gross Stage 3 assets at 7.26% from 7.98% last quarter Net stage 3 assets at 4.51% from 5.06% last quarter Declares dividend of Rs 6 per share NII, Net profit and AUM are compared on a year-on-year basis
- ❑ **Canara Bank Q2FY21** Net Interest Income up 29.3% to Rs 6,296 crore Net profit up 22% to Rs 444 crore Gross NPA at 8.23% from 8.84% last quarter Net NPA at 3.42% from 3.95% last quarter Provisions up 5% from the previous quarter to Rs 4,016.8 crore Made provisions of Rs 125 crore for restructuring any loan accounts Net profit and Net Interest Income compared on a year-on-year basis
- ❑ **Vodafone Idea Q2FY21** Revenue up 1.2% to Rs 10,791.2 crore Net loss narrows to Rs 7,218.5 crore Ebitda up 1.3% to Rs 4,152.4 crore Ebitda margin at 38.5% from 38.4% ARPU at Rs 119 from Rs 114 All numbers are consolidated and compared on a quarter-on-quarter basis
- ❑ **TVS Motor Q2FY21** Revenue up 6% to Rs 4,605 crore Net profit up 12% to Rs 179 crore Ebitda up 13% to Rs 430 crore Ebitda margin at 9.3% from 8.8% All numbers are standalone and compared on a year-on-year basis
- ❑ **InterGlobe Aviation Q2FY21** Revenue down 66% to Rs 2,741 crore Net loss widens to Rs 1,195 crore from Rs 1,065 crore Ebitdar up 3.1 times to Rs 275 crore Ebitdar margin at 10.2% from 1.1% All numbers are standalone and compared on a year-on-year basis
- ❑ **HPCL:** To consider share buyback on November 4.
- ❑ **Tata Group Stocks:** The Mistry-family owned SP Group has proposed a plan of separation from Tata Sons. The SP Group has proposed a selective reduction of capital at Tata Sons, thereby extinguishing the shares held by them. In exchange, SP Group can be granted shares in listed companies of the group. It has also proposed cash consideration or shares for brand value, unlisted assets etc. The SP Group holds 18.37% stake in Tata Sons, which it values at more than Rs 1.75 lakh crore.

Red: Negative Impact **Green:** Positive Impact **Black :** Neutral.

INDIGO 2QFY21 CONCALL HIGHLIGHTS:

- Due to government restrictions during covid, Indigo could deploy only around 37% of last year capacity during 2QFY21 and expects to have 50% capacity by 3QFY21.
- Incurred Net loss of 11.9 billion Rs. In September Quarter compared to Net loss of 10.6 billion Rs. In last year.
- Transformed from purely schedule carriers to charter operations, which significantly enhanced Revenue.
- EBITDAR of 1.4 billion Rs. Compared to EBITDAR of 2.6 billion Rs. Last year on YOY basis.
- Operated at load factor of 61.1% and increased to 3.8 points as compared to previous quarter sequentially.
- Fuel cash decreased by 43.4% compared to 32.2% as reduction in Average ATF prices on YOY basis.
- Secured working capital from banks that can help to infuse additional liquidity of 6 billion Rs.
- Indigo ended this quarter with capitalize off operating lease liability of 229.3 billion Rs. And total debt including capitalized operating lease liability is 254.2 billion Rs.
- Net cash burn is down from 7400 to 6900 due to infused liquidity.
- Monetization of 1800 crores done in 2QFY21 and around 3000 crores worth of monetization is expected in next couple of quarters.
- Increased yields by around 9% on YOY basis due to increased traffic moving to metros this quarter.
- Other current liabilities has reduced from 2400 to 1700 crores due to two reasons:
 - a) Large credit shell has come down
 - b) Capacity deployment is lower
- Supplementary rentals and maintenance costs are comparatively lower this quarter and no deferrals' are done for next quarters.
- Payroll costs are reduced by 35.5% as compared to march quarter.
- Free cash Balance is 69.7 billion Rs. In September end with reduction of 5.6 billion Rs. as compared to 30 June 2020.

TVSMOTOR 2QFY21 CONCALL HIGHLIGHTS:

- Despite COVID-19 challenges the company has strengthened its supply chain in the quarter. The production and sales improved consistently from Jul'20 onwards.
- 2W export sales grown by 7.8% compared to Q2 of last year. The company's exports were down by 29% vs industry exports were down by 40% for 1HFY21.
- Export revenue for 2QFY21 Rs.1023 crs. USD/INR realization rate of Rs.74.5.
- Strong focus on cost reduction initiatives helped the company to improve EBITDA for the quarter to 9.3% compared to 8.8% during 2QFY20.
- Retail financing penetration level is around 46% in 2QFY21. TVS credit services is catering 50% of financing part of TVS motors.
- Net Debt to equity ratio has improved from 0.44 in FY20 to 0.15 in 1HFY21.
- TVS credit services net worth stood at Rs.1399 Crores for 2QFY21 with a book size of Rs.9920 Crores. PBT stood at Rs.14.3 Crores and the company has also provided functioning related provision of Rs.25 Crores.
- During 2QFY21, the Company has made the following investments in its subsidiaries/ associate:
 - (i) Rs.50 Crores in Equity shares of TVS Credit Services Limited, Chennai.
 - (ii) Rs.30 Crores in Ultraviolette Automotive Pvt Ltd, Bengaluru.
 - (iii) Rs.26.50 Crores in Equity shares of TVS Motor (Singapore) Pte Limited, Singapore.
 - (iv) Rs.22 Crores in Equity shares of PT TVS Motor Company Indonesia, Jakarta.
- In 2QFY21 the company launched, 2 new variants of TVS NTORQ - TVS NTORQ 125 SuperSquad Edition, TVS NTORQ RACE EDITION and Apache RTR 200 4V Single-Channel ABS
- The company took applicable reversal of MEIS from 1 September, 2020 and there is no previous lag. MEIS impact was very small in 2QFY21.
- Pricing: It took price increase of 1.5% in Q2FY21 and also in range of 1% in first week of October 2020.
- According to company new normal is sustainable and company may to continue focus more on digital advertising, working from home options and all other cost reduction initiatives would be considered, going forward.
- The Company's normal inventory level is of 28-30days. In recent times it had been difficult to sustain this and it would maintain this level, going ahead.
- Exports are expected to do well considering solid pickup, strong product pipeline and stable currency.
- The Company's management is expecting margin sustainability going ahead on basis of cost management initiatives taken.

HAVELLS 2QFY21 Concall Highlights:

- Margins were around 400-500 basis points higher in the quarter. The margins were improved in lighting and ECD segment and remained constant in other segments.
- Advertising expenses and CAPEX remains low in the quarter.
- Contribution margins have ability to sustain & continue to build volume to sustain in margins and the market share improved in all the product categories.
- Rural reach growth was 140% in Q2.
- CAPEX was around 330 crore for the year and 80 crores in the first quarter.
- Domestic buyers improved by 19%-20% in the real estates.
- EBITA margins are higher in the quarter due to cost initiatives and the factories which are working towards it.
- Key strategic initiatives during the pandemic was working of channel distribution partners and Online services.
- The demand for the lighting and the domestic appliances along with Lloyd has come back due to the festive season which shows positive outcome in the quarter.
- Products in Industrial infrastructure contributed 25% of sales and the consumer sector sales improved by 15%.
- Inventory levels are lower in terms of margin level as compared to last year due to lower demand.
- There will be a growth in Housing wires by 19%-20%, ECD by 18%, lighting growth by 4%-5% and consumer lighting by 15%.
- Travel costs are lower in the quarter and the advertising and promotion cost will increase in Q3 and Q4.
- Market share of the small appliances are lower as the company have to depend on China for the products.
- There is an increase in E-Commerce by around 4.5% and it will increase more in the coming quarters.
- The B2B market has shown decline as there is sharp decline in the underground wires. Switchgears are coming back up in the 2nd quarter.
- Employee cost on EOQ basis will be higher in the coming quarters.
- O2O model is developing and there are around 1100 distributors of it.
- Lloyd has huge opportunities in the coming years and it will improve the growth in the market share in the coming years.
- Channel efficiency towards receivable and inventory management after post covid situation leading in higher cash conversion and the no. of days are improving from channels.
- Gujrat, Andhra Pradesh and Maharastra have sustained and come up very well after covid situation. Capex: The Company's expected capex for FY21 is Rs 500 Crores, increased from previous guidance of Rs.300 Crores considering new launches.

MARUTI Q2FY21 Concall Highlights:

- The management has stated that there is not sufficient visibility on demand from after festive season.
- There has been increase in pre-owned car enquiries. The ratio of sales between new car and old car stands at 1:1.4.
- The demand has shifted towards functionality buying as compared to aspirational buying.
- First time buyer share has increased from 43% to 48% in 1HFY21 over 1HFY20.
- The company has sold 96700 vehicles in Navaratra period (+27%YoY). The bookings stand at 85000 units.
- The overall capacity utilization stands at 85-90%.
- The inventory levels in the system was 120000 units (approx. 1-month inventory).
- Rural has seen 10%YoY growth in 2QFY21. Rural contribution to sales stands at 41% (up 250 bps YoY).
- Sales contribution from top-10 cities has come down to 31.4% in 1HFY 21 from 36% in FY20.
- Discounts for the quarter stands at Rs.17300 per vehicle (Rs.25000 per vehicle in 2QFY20).
- Royalty rate for the quarter was 5% of sales.
- Export Revenue stands at Rs.1011 crores in 2QFY21 (Rs.1230 crores in 2QFY20)
- Gujarat production stands at 96835 units in 2QFY21.
- The management expects commodity prices can impact the margins going ahead especially due to sharp increase in Palladium and Rhodium prices (largely used in BS-VI technology).
- The subscription-based sales have been started as pilot projects in Bangalore, Gurugram, Pune and Hyderabad. The company plans to expand it in 20 other cities. The company has further witnessed 1000+ volumes from the new platform.

Management Concall**MCX 2QFY21 Concall Highlights:**

- ADTV grew to Rs 38000 Cr in 2QFY21 a growth of 10% YoY in 2QFY21. August has done reasonably well as in August ADTV stood at Rs 43262 Cr. Bullion mostly has done well. In crude oil the company is expecting communication from SEBI for lowering the margin. Once this happens there may be some improvement in crude oil segment as well. Base metal has started picking up. Going forward also the management is hopeful of maintaining such trend.
- Number of active UCC has reasonably increased by 19% QoQ in 2QFY21.
- The company launched bullion index and Metal index products in 2QFY21. These products are seeing good traction. At this point the company is not charging anything and won't be able to do that till March 31st 2021.
- Topline increased by 12% YoY to Rs 120 Cr due to high turnover reported in 2QFY21.
- Total expenses increased by 2%/16% YoY/QoQ on the account of variable pay of Rs 4 Cr in 2QFY21 some marketing expenses for new products like BULLDEX.
- Other income declined drastically in 2QFY21 QoQ to Rs 18 Cr on the account of lower treasury income on tax free bonds.
- Institutional participation is already there. AIF deployment has already started. They are likely to add to the open interest. PMS have not come yet.
- The margins requirement currently on crude oil is 130%. The company has already applied to SEBI for lowering this and is likely to hear from SEBI next month.
- The warehousing income (clearing corporation) is close to about Rs 3.5 Cr. Marketing spends on BULDEX has been Rs 0.96 Cr.
- 0-negative pricing has also been deployed.
- The company is not seeing good traction on gold mini options due to competitive intensity.
- The company has almost signed an MOU with MJunction with an intention of setting up a JV for starting a coal exchange in India. The company is in the process of the same. Both project partners are undertaking feasibility studies to ascertain the viability of the project. Post January it will be taken to the board.
- Top 5 brokers contributed 47.5% of commodities volume for 1HFY21 as against 40% last year. So the concentration has increased.
- As of now the company has Rs 17 Cr of MAT credit left which the company will utilize going ahead. Once it's over the company will move the new tax regime.

BANKBARODA 2QFY21 Concall Highlights:

- The cost of deposits have decline in 2QFY21 and is likely to sustain at this going ahead.
- Treasury gains are likely to continue to be good going ahead.
- Margins are likely to have some pressure going ahead.
- Advances growth has been enough in 2QFY21 with 5% YoY. The focus remained on retail book growth. Corporate book had some decline QoQ in 2QFY21 on the account banks focus on maintaining margins and quality of the book.
- On the growth front the bank is expecting Advances as well as deposits growth of 7% YoY for FY21.
- The bank has plans to raise Rs 13500 Cr of capital. Rs 4500 through AT1 bonds and rest to come from equity. Rs 1700 Cr of AT1 bonds have already been done and some more is expected in the coming period and the bank will take call on equity raising in 4QFY21.
- The bank is likely to complete the amalgamation process by the end of FY21 as the branches of Vijaya bank has already been integrated and retail branches of Dena bank has also been done.
- The company has already reversed the provisions on chemical companies in 4QFY21 due to up gradation of the same. There may be some reversal on provisions on government guarantee accounts going ahead.
- The bank had interest reversal of Rs 50-60 Cr in 2QFY21.
- AAA rated book declined 2QFY21 on the account of banks focus on margins as they were asking for lower yields which would have an impact on the margins.
- Employee cost has been substantially high at growth of 14% QoQ the reason being provisioning impact for lower G-sec yield.
- The bank sanctioned Rs 8500 Cr under ECLG scheme to 3 lakh people and disbursed Rs 7500 Cr under the same.
- GNPA/NNPA has been lower at 9.14%/2.57% in 2QFY21 mainly on the account of non-declaration order of Supreme Court if not so the GNPA/NNPA numbers would have been at 9.33%/2.67%.
- Pending disposal of the case in Hon'ble SC, the Bank as a matter of prudence has made a contingent provision of Rs.195.2 Cr in respect of such accounts that were not classified as NPA. In respect of above accounts, interest income aggregating Rs.97.9 Cr has been reckoned in operating profit and as prudent measure an equal amount has been made as additional provision against those Assets. Total additional provision as on 30.09.2020 is Rs.293 Cr.
- Rs 14k Cr of loans have got asset classification benefits as on September 2020 and Rs 1748 Cr of provisioning is already there on these accounts.

Management Concall

BlueStar Co 2QFY1 Concall Highlights:

- The company launched a new range of products embedded with virus deactivation technology.
- Capital employed increased as a working capital optimization measure.
- 2/3 of the job site are ready for execution
- The company is prioritizing the mobilization of cash flow.
- Focus on Infrastructure such as Metro
- Commercial AC market was affected by the shutdown of malls and theater but healthcare, Pharma and Government sector helped partially recover.
- Major order was from Greenfield electronic manufacturing cluster, Vijay medical institute, and National mineral development, etc
- Expansion of blue star product range and build brand awareness and visibility outside India
- Commercial refrigeration has gained momentum.
- Launched touch lift water cooler and water bottle dispenser in the qtr.
- Focus on working capital and operating cost management.
- Some slowdown is expected in the order book
- Pricing: no movement in residential AC in Qtr 2. Inventory level is improved in the months of July and Aug. Inventory days to be 45-60 Days but is expected to go down in the Festive season.
- Working capital increase is largely due to Qtr 1 impact.
- VRS - 19.5% Market share Chiller 25-30%.
- The margin for the Segment 1: 4 to 4.5% ,Segment 2: 7 to 7.2% (for the entire yr)
- The company is focusing on the Northern Market as keeping the southern market share the same.
- The provision in import will not impact the company and impact may only be seen in by 3 -4 months. The company sees it as an opportunity as it enhances their manufacturing.
- The company is ready to redo their long term strategy. For FY21 no expansion plans.
- The company is not expecting any change in the credit rate.
- The company has not decided on any expenses on marketing expenditure for FY22.
- The cost management method will change when the business normalizes.

CANFINHOME 2QFY1 Concall Highlights:

- NIM has been high this quarter but as per the management it is not a sustainable number. NIM at around 3%+ and Spread at 2.4% is somewhat the number sustainable as per the management.
- C/I ratio is likely to be in the range of 15-16% once the things normalize as per the management.
- On the demand front the complete demand is yet to come back .The company expects 85% of peak demand level to be there by 4QFY21 and 100% by 1QFY22.
- On the AUM growth front AUM growth is likely to be somewhere around 10% in FY21 and is likely to return to normal level from next year onwards.
- There is still some stress in builder segment. In affordable housing space the company's mix is 75% non-builder and 25% builder so this segment still needs to be watched out.
- GNPA stood at 0.72% on the account of freezing of NPAs as per Supreme court order but if not they would have been at 0.78% i.e. Rs 162 Cr instead of Rs 150 Cr currently as per the management.
- The company has provided Rs 86 Cr so far against COVID-19 provisions. As per the management the provisions are enough for near term.NPAs are likely to go up in 3QFY21 and 4QFY21 and in next 4 Quarters they will be back to the current levels.
- On the competition front the company is expecting pressure to be there in next 2 quarters from banks and other players.
- The company is aggressive on lending to salaried segment and little cautious in self-employed segment for some more time as it is focusing on asset quality more.
- The collection efficiency for the month of September stood at 93% .The number does not include prepayments.
- Among the customers who availed moratorium 0.5% customers had job losses and 4.5% had pay cut issues.
- 50% sourcing is done through DSA and is likely to be same going ahead.
- Among salaried customers the mix between government and private employees stands at 50:50.
- The company is looking to add 10 branches in FY21 but the plan depends on the COVID-19 situation as they have not added any till now.
- The mix between south and non-south branches stands at 70:30.

LT concall highlights: 2QFY21:

- ❑ Some green shoots are visible in environment as lockdown is easing up and volume of Port, Road traffic are picking up, demand for energy and power has also leveled up. GST collection is increasing; Imports have picked up this quarter as compared to April and May which was very low.
- ❑ The Group concluded the divestment of its Electrical & Automation (E&A) business to Schneider Electric SE on August 31, 2020. It was cash and debt free transaction of Rs 14000cr of which Rs 13250 cr has been received.
- ❑ Close of Rs 400cr amount was held back for completing some obligations. In Q3FY21 the amount will be realized as part of sale consideration.
- ❑ Company has also to make adjustments for the debt as it was a debt free basis transaction. Rs350 cr debt and working capital adjustment had to be done. It will also be completed in Q3FY21.
- ❑ From the proceed company will retired Rs 5000 Cr of debt, Rs 2000 cr for fund allocation for various businesses such as IT and Financial services, Rs 2000 cr will be invested into Hyderabad metro and company announce special dividend of Rs 2500 Cr (Rs 18/share).
- ❑ L&T along with SBI(leader of consortium) and Telangana Government are working on refinancing of the Hyderabad metro to make it good assets for all the stake holders.
- ❑ Hyderabad Metro has started operation from 7th September after lockdown and a currently average passenger per day is around 50000/day. Hyderabad is IT hub and majority of the IT companies is still continues on work from home policy. So it will take time to get back passengers traffic.
- ❑ Hyderabad metro required 2 lakh passengers/day to recovery all the operational cost and 4 lakh passengers/day to services the debt.
- ❑ Finance cost commensurate with increased borrowings and full commissioning of Hyd. Metro. Finance cost of Hyd metro ranges from 350-375 cr for quarter.
- ❑ Finance cost consist Rs 350-370cr on account of borrowings taken for Hyd. Metro.
- ❑ Government has ensured that project execution continues and payments to contractors will not be withheld.
- ❑ Government focus on key sectors of Water, Power T&D, Metro/RRTS , Railways, Roads and Expressways can help generating more order inflows for the company.
- ❑ As lockdown is opening up, labour situation is back to normal. Around 2,50,000 labours are back to work. Productivity issue is still as issue due to social distancing.
- ❑ During the quarter company has impaired Rs 1600 Cr on Nabha power plant investment and looking to exit the projects but right now there is no offer on the table.
- ❑ Company has completed Singoli-Bhatwari Hydroelectric project in Uttarakhand. Company took 10 years to complete the project. Company is in advance stage of discussion with Uttarkhand government for the PPA. Tariff would be 3.50 per unit. Based on the tariff of the project company has reassert the value of the projects and based on that company has impaired Rs 1000 cr from carrying value.
- ❑ During the quarter company has impaired (Rs 1075 Cr) another investment in JV with NPCL, plant for the Nuclear power plant.
- ❑ Current bid pipeline for the next 6 months is Rs 6.5 tr including Rs 3.5 tr from Infrastructure mainly from Water, Heavy Civil Eng., Power T&D; Rs 1.1 tr from Hydrocarbon, domestic as well as international; Rs 50k Cr from Defense and Heavy Engineering.
- ❑ In H1FY21 State and Central government has front loaded their borrowing and borrowed around Rs 11 tr and likely to borrow Rs 9 tr in H2FY21.
- ❑ The increasing GST collection and borrowing plan management is confident about strong uptick in ordering in H2FY21.
- ❑ Out of total order book of 28026 cr ,76% belong to domestic and 24% in international.
- ❑ In domestic order book which is around 2273 bn, split between central govt is at 14%, state govt at 38% , public sector unit at 30% and rest private at 18% i.e, 82% is from public sectors. Major public sectors projects are multilateral funded.
- ❑ Net Working capital for H1FY21 has increased to 26.7% from 23.2% in H1FY20 majorly because of the customer collection.
- ❑ Working capital requirement in absolute value will be similar at the end of FY21 compared to FY20.
- ❑ Operation PAT has declined majorly due to under recovery of overheads, underutilization of metro services and additional provisions in financial services business.
- ❑ EBITDA for heavy engineering for the quarter is 5.1% compared to Q2FY20 which was 24.9%. This is mainly on account of one time prudential provision made towards settlement with a client. Company expects margin to be normalized.
- ❑ Out of total order book of 28026 cr ,76% belong to domestic and 24% in international.
- ❑ Government announcement on separate budget provisioning for defence can increase order inflow from this segment.
- ❑ In domestic order book which is around 2273 bn, split between central govt is at 14%, state govt at 38%, public sector unit at 30% and rest private at 18% i.e, 82% is from public sectors. Major public sectors projects are multilateral funded.
- ❑ Infrastructure sector is expected to improve as supply chain is normalizing and due to work force availability.
- ❑ Power and Hydrocarbon is muted due to soft oil prices.

HEROMOTOCO Q2FY21 Concall Highlights:

- The festive season has started well for the company as retails have reached to 96% of the levels in last 10 days. Navaratra is 1/3rd of total festive sales.
- Retail sales are better than pre-covid levels for the company.
- Inventory levels are higher currently but after festive it will remain in the range of 3-4 weeks.
- Rural continues to be positive and the difference between rural and urban sales growth is 8%YoY (which was 4% in pre-covid).
- The management remains cautiously optimistic on the demand going ahead.
- There has been rise in first time buyers after covid situation.
- The management targets 14-15% EBITDA margin going ahead.
- 100bps benefit from LEAP program (cost saving right from designing to production cost) in next 2 years' time.
- The company has passed on all the BS-VI related cost on an absolute basis.
- Spares revenue for the quarter were Rs.801 crores (+10%YoY)
- Hero Fincorp finance penetration has reached over 50% as compared to overall finance penetration of 40%.
- Hero Motocorp made an additional investment of Rs. 84 Crore (US\$11million) in Ather Energy, taking up its shareholding in the Company to 34.58%, up from 31.27%. The total cumulative investments of Hero Motocorp in Ather stands at Rs.414 crores.
- Agreement with Harley Davidson:**
 - a) As part of distribution agreement, Hero Motocorp will sell and service Harley-Davidson motorcycles, and sell Parts & Accessories and General Merchandise riding gear and apparel through a network of brand-exclusive Harley-Davidson dealers and Hero's existing dealership network in India.
 - b) As part of a Licensing agreement, Hero Motocorp will develop and sell a range of premium motorcycles under the Harley-Davidson brand name.

AUBANK 2QFY21 Concall Highlights

- Business continuity in the bank had got impacted either due to the lockdown or on account of any team member getting infected and recovery on a lag.
- In the urban market business has been business as usual mode while in the rural market focus has been on sustainability.
- Jump in the CASA deposit during the quarter has been supported by highest ever jump in saving deposits in a particular quarter. Bank has been able to retire Rs 2000 Cr of bulk deposit during the quarter with focus being on retail led granular deposits which will help to reduce cost of overall liabilities.
- Demand visibility, business continuity and activity levels have been improving with each passing day and during august and September there was some pick up in personal car, secured business loan, home loans and business banking.
- Customer activation levels and collection efficiency are near Pre-Covid levels now.
- Moratorium as of 31 august 2020 stood at 5.5% of the advances out of which 2.5% customer have paid 1 EMI or more in September and have become active again.
- Stressed segments like school, tourism etc could take some time to recover and there could be some interim slippages from the pool but recovery would happen and credit cost would be sustained.
- Bank will review the conditions in the third and fourth quarter to decide on the provisioning front.
- Collection efficiencies in Sep'20 (post-moratorium) reaching normalcy - 78% Activation in Sep'20 vs. 80% in normal course.
- Bank carries Rs 278 Cr of COVID-19 related provisions which constitutes of about 1% of Gross Advances. Most of the provision are expected to come from wheels segment.
- Higher acquisitions on the CASA front were in Rd 1- 5 lakh buckets and 10 lakhs to Rs 1 Cr bucket.
- There has not been any restructuring done till now and management does not expect too much restructuring request to come.
- Management has not guided on the AUM front but has said there would not be negative growth.

CEATLTD Q2FY21 Concall Highlights

- ❑ The management suggested healthy demand in October and November month for both OEM as well as replacement. However, demand situation remains uncertain for 4QFY21.
- ❑ The OEM business saw single digit decline YoY while replacement grew by 30%YoY and export also grew by single digit YoY in 2QFY21.
- ❑ The company added Mahindra Thar and Jawa Perak as new models in 2QFY21.
- ❑ The company has added 200 new outlets.
- ❑ The company already sells tyres in European markets and may plan to sell product in American market but it will take 12-18 months to develop products for American market.
- ❑ The management does not want to take any price increase despite rise in commodity prices.
- ❑ The company has recently commenced operations in its Nagpur Phase-II facility for two-wheeler tyres.
- ❑ The company has spent RS.2300 crores out of total planned capex of Rs.3500 crores and rest will be spent over next 24-30 months. This may increase the debt levels going ahead.
- ❑ CSTL has been merged to standalone entity with effect from 1st April 2020.
- ❑ The management plans to expand capacity to 50 tonnes/day from current 35tonnes/day and further capacity expansion will depend on the demand. There will be separate capex of Rs.500 crores to be spent over the next 2-3 years.
- ❑ Gross Margin expansion was largely driven by decline in commodity prices (carbon black) and higher replacement mix.
- ❑ Raw material cost is expected to increase by 2-3% QoQ in both 3QFY21 and 4QFY21.
- ❑ Employee cost will also go up as new plant gets commissioned. It will be higher in 3Q & 4QFY21 as well.
- ❑ The tax expenses were lower by Rs.55 crores in 2QFY21 due to CSTL losses. However, the tax rate will be normal going ahead.

PNBHOUSING Q2FY21 Concall Highlights

- ❑ GNPA in corporate book have reduced on account of pro-active resolution in certain corporate account. The field collections have improved as the lockdown has been eased.
- ❑ Company is in discussion with multiple lenders to bring down the rate of interest which will help it to further reduce the cost of borrowing.
- ❑ PNB is seeking regulatory approval to infuse the capital into the company. Company has appointed the banker in order to infuse capital as soon as regulatory approval is received.
- ❑ 19% of the Second phase moratorium book has not paid a single installment. Collection efficiency of the retail book is 94-95% as compared to 81% in moratorium book
- ❑ The fall in the AUM is on account of banks reducing the interest rate so the differential of the interest rate has lead to Run-off of the books.
- ❑ Underwriting standards of the company have been improved and company will not dilute any standards.
- ❑ Improvement in yield during the quarter was on account of increased in yield in corporate book also the impact of Rs 105 CR from securitized portfolio. Even if we remove the impact of securitized portfolio yield were in line with that was expected.
- ❑ Under- construction portfolio is 19% currently and management is not focusing on the Under construction portfolio now.
- ❑ Management said reduction in branches was on account of cost rationalization and in future will look to have branch only if is profitable.
- ❑ Management will not go very heavily on commercial paper and even if they are used they will only be long term.
- ❑ Provisions are not expected to rise exponentially in the coming quarters, however the company will look at the upcoming data and decide on restructuring.
- ❑ Amount of collections in September without factoring in any sell downs was Rs 1200 Cr
- ❑ There have been enquiries on restructuring and company is looking on to them
- ❑ There was some issue in growth on the corporate deposit growth front. On fixed deposit growth tenures that are mostly coming are in 1 year frame.
- ❑ Liquidity levels for the company is level for the next 90 days. Liquidity at present at around Rs 7500 Cr. Undrawn lines are also sufficient for the company.
- ❑ Closing retail moratorium was about Rs 18000 Cr at the end of moratorium period.
- ❑ AUM growth will be flattish this year and going forward it would be on the basis of the how market situations are.
- ❑ 7-8 projects of the company are for last mile funding.

BULK DEAL

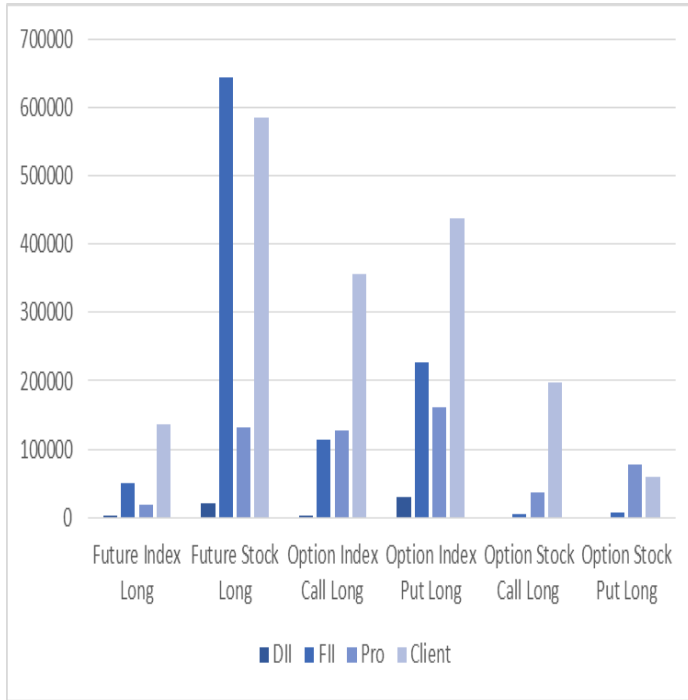
EXCHANGE	Date	SECURITY CODE	CLIENT NAME	DEAL TYPE	QUANTITY	PRICE
BSE	29-10-20	CONSTRONIC	RAMACHANDRAN BHARADWAJAKUMAR	S	48,000	4.4
BSE	29-10-20	CONSTRONIC	VISHNU VARDHAN	B	49,000	4.4
BSE	29-10-20	GGENG	MEHTA NILESH VIPINCHANDRA	B	66,600	75
BSE	29-10-20	LKPFIN	SAUMIK KETAN DOSHI	S	85,592	57.08
BSE	29-10-20	MAYUKH	DIKSHIT KUMAR CHOUDHARY	S	16,850	10.91
BSE	29-10-20	PURPLE	POOJA VAGHELA	S	83,196	18.05
BSE	29-10-20	RELICAB	ARYAMAN BROKING LIMITED	B	27,000	39.5
BSE	29-10-20	RELICAB	ARYAMAN BROKING LIMITED	S	30,000	42
BSE	29-10-20	RELICAB	VINOD HARILAL JHAVERI	B	42,000	39.5
BSE	29-10-20	RELICAB	HARSHA RAJESHBHAI JHAVERI	B	30,000	42
BSE	29-10-20	RELICAB	SAJANKUMAR RAMESHWARLAL BAJAJ	S	69,000	39.5
BSE	29-10-20	RIBATEX	SITA RAM	S	48,800	32.42
BSE	29-10-20	SSPNFIN	RAMESH R VYAS	B	24,000	37.93
BSE	29-10-20	SSPNFIN	DULCET ADVISORY PRIVATE LIMITED	S	20,000	35.53
BSE	29-10-20	TANVI	VINOD HARILAL JHAVERI	B	46,000	52.8
BSE	29-10-20	TANVI	SAJANKUMAR RAMESHWARLAL BAJAJ	S	46,000	52.8
BSE	29-10-20	TRANSFD	SARAF EQUITY SERVICES PVT LTD	S	1,285	302.25

Corporate Action

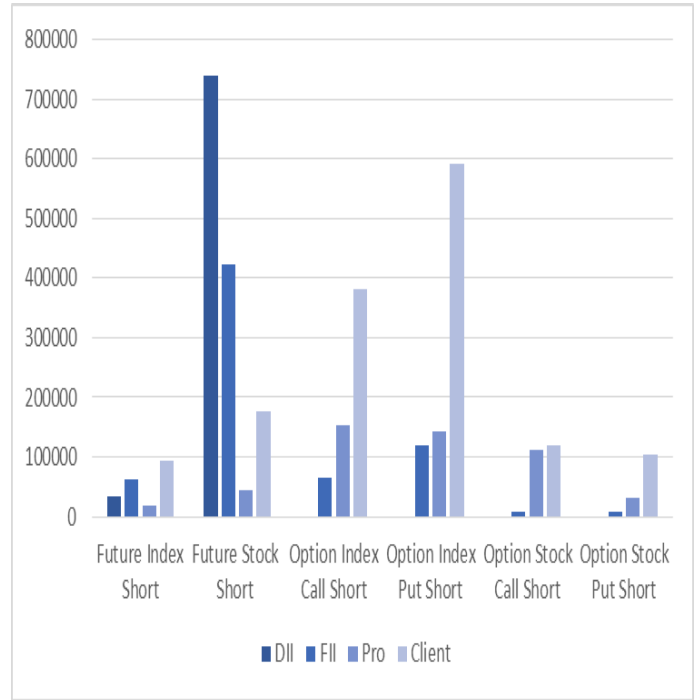
EXCHANGE	SECURITY CODE	SECURITY NAME	EX- DATE	PURPOSE	RECORD DATE
BSE	543235	ANGELBRKG	02-11-20	Interim Dividend - Rs. - 4.1500	03-Nov-20
BSE	500092	CRISIL	02-11-20	Interim Dividend - Rs. - 7.0000	03-Nov-20
BSE	500136	ESTER	02-11-20	Interim Dividend - Rs. - 1.5000	03-Nov-20
BSE	511208	IVC	02-11-20	Final Dividend - Rs. - 0.6000	-

PARTICIPANT WISE OPEN INTEREST

Long Position

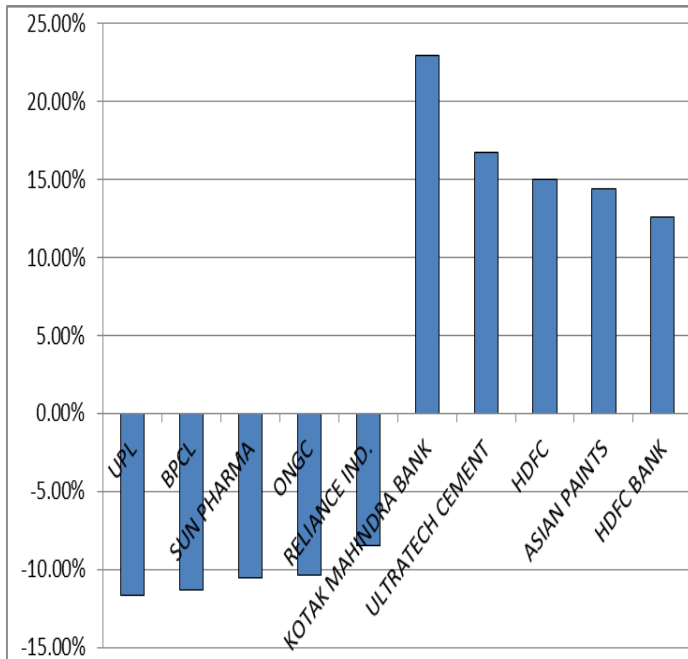


Short Position

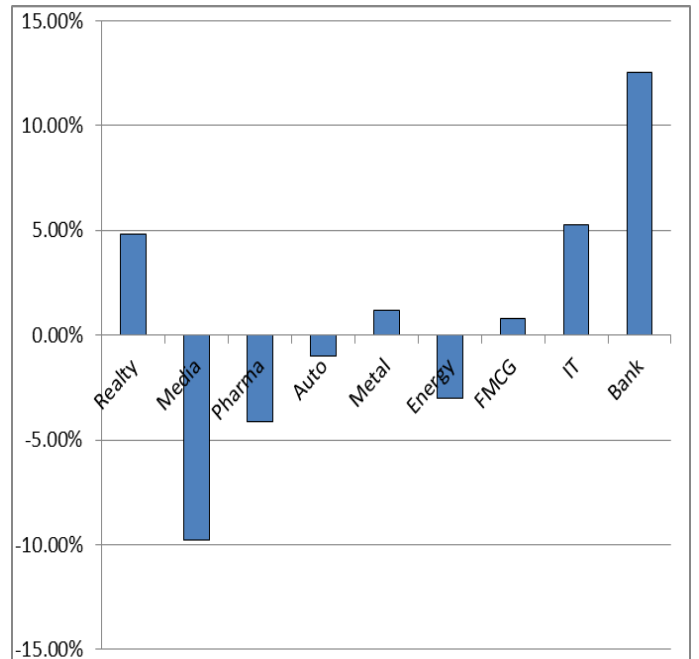


MARKET MOVERS (1 MONTH CHANGE)

Nifty Movers



NSE Sectoral Indices Performance



Result Calendar Q2FY21

BSE Code	Company Name	Result Date	BSE Code	Company Name	Result Date
500940	FINOLEXIND	26-Oct-20	532504	NAVINFLUOR	28-Oct-20
500171	GHCL	26-Oct-20	541301	ORIENTELEC	28-Oct-20
500247	KOTAKBANK	26-Oct-20	500302	PEL	28-Oct-20
500252	LAXMIMACH	26-Oct-20	523642	PIIND	28-Oct-20
532720	M&MFIN	26-Oct-20	540173	PNBHOUSING	28-Oct-20
540719	SBILIFE	26-Oct-20	532497	RADICO	28-Oct-20
500420	TORNTPHARM	26-Oct-20	540065	RBLBANK	28-Oct-20
531147	ALICON	26-Oct-20	505790	SCHAEFFLER	28-Oct-20
543235	ANGELBRKG	26-Oct-20	509930	SUPREMEIND	28-Oct-20
508933	AYMSYNTEX	26-Oct-20	532301	TATACOFFEE	28-Oct-20
500136	ESTER	26-Oct-20	539871	THYROCARE	28-Oct-20
538961	GENUSPAPER	26-Oct-20	500114	TITAN	28-Oct-20
533217	HMVL	26-Oct-20	532953	VGUARD	28-Oct-20
509069	INFOMEDIA	26-Oct-20	523694	APCOTEXIND	28-Oct-20
540702	LASA	26-Oct-20	532475	APTECHT	28-Oct-20
500250	LGBBROSLTD	26-Oct-20	530999	BALAMINES	28-Oct-20
539940	MAXVIL	26-Oct-20	500280	CENTENKA	28-Oct-20
531768	POLYMED	26-Oct-20	500093	CGPOWER	28-Oct-20
500407	SWARAJENG	26-Oct-20	500187	HSIL*	28-Oct-20
500231	UMANGDAIR	26-Oct-20	542772	IIFLWAM	28-Oct-20
500008	AMARAJABAT	27-Oct-20	500245	KIRLFER	28-Oct-20
532454	BHARTIARTL	27-Oct-20	523207	KOKUYOCLN	28-Oct-20
500870	CASTROLIND	27-Oct-20	524280	KOPRAN	28-Oct-20
500878	CEATLTD	27-Oct-20	543223	MAXINDIA	28-Oct-20
540133	ICICIPRULI	27-Oct-20	539332	NAVKARCORP	28-Oct-20
523405	JMFINANCIL	27-Oct-20	543228	ROUTE	28-Oct-20
532889	KPRMILL	27-Oct-20	532163	SAREGAMA	28-Oct-20
540767	NAM-INDIA	27-Oct-20	538666	SHARDACROP	28-Oct-20
532798	NETWORK18	27-Oct-20	538635	SNOWMAN	28-Oct-20
500674	SANOFI	27-Oct-20	514211	SUMEETINDS	28-Oct-20
500472	SKFINDIA	27-Oct-20	533164	TEXMOPIPES	28-Oct-20
500570	TATAMOTORS	27-Oct-20	543238	UTIAMC	28-Oct-20
532800	TV18BRDCST	27-Oct-20	532729	UTTAMSUGAR	28-Oct-20
509966	VSTIND	27-Oct-20	532553	WELENT	28-Oct-20
526881	63MOONS	27-Oct-20	541988	AAVAS	29-Oct-20
532268	ACCELYA	27-Oct-20	500003	AEGISLOG	29-Oct-20
513269	MANINDS	27-Oct-20	500101	ARVIND	29-Oct-20
530365	ORIENTBELL	27-Oct-20	532134	BANKBARODA	29-Oct-20
524667	SOTL	27-Oct-20	526612	BLUEDART	29-Oct-20
530239	SUVEN	27-Oct-20	500547	BPCL	29-Oct-20
533758	APLAPOLLO	28-Oct-20	532483	CANBK	29-Oct-20
540611	AUBANK	28-Oct-20	511243	CHOLAFIN	29-Oct-20
532215	AXISBANK	28-Oct-20	532622	GDL	29-Oct-20
500067	BLUESTARCO	28-Oct-20	500620	GESHIP	29-Oct-20
511196	CANFINHOME	28-Oct-20	517354	HAVELLS	29-Oct-20
513375	CARBORUNIV	28-Oct-20	500184	HSCL	29-Oct-20
500480	CUMMINSIND	28-Oct-20	532822	IDEA	29-Oct-20
500124	DRREDDY	28-Oct-20	539448	INDIGO	29-Oct-20
532809	FSL	28-Oct-20	523398	JCHAC	29-Oct-20
500660	GLAXO	28-Oct-20	540222	LAURUSLABS	29-Oct-20
519552	HERITGFOOD	28-Oct-20	532500	MARUTI	29-Oct-20
500182	HEROMOTOCO	28-Oct-20	533088	MHRIL	29-Oct-20
541179	ISEC	28-Oct-20	500109	MRPL	29-Oct-20
500510	LT	28-Oct-20	535754	ORIENTCEM	29-Oct-20
531642	MARICO	28-Oct-20	540673	SIS	29-Oct-20
534091	MCX	28-Oct-20	511218	SRTRANSFIN	29-Oct-20
533286	MOIL	28-Oct-20	532531	STAR	29-Oct-20

Result Calendar Q2FY21

BSE Code	Company Name	Result Date	BSE Code	Company Name	Result Date
500770	TATACHEM	29-Oct-20	542857	GREENPANEL	30-Oct-20
532343	TVSMOTOR	29-Oct-20	500207	INDORAMA	30-Oct-20
532156	VAIBHAVGBL	29-Oct-20	533293	KIRLOSENG	30-Oct-20
532144	WELCORP	29-Oct-20	521018	MARALOVER	30-Oct-20
504067	ZENSARTECH	29-Oct-20	500304	NIITLTD	30-Oct-20
516092	3PLAND	29-Oct-20	531209	NUCLEUS	30-Oct-20
502330	ANDHRAPAP	29-Oct-20	531879	PIONDIST	30-Oct-20
531761	APOLLOPIPES	29-Oct-20	513519	PITTIENG	30-Oct-20
542670	ARTEMISELC	29-Oct-20	532983	RPGLIFE	30-Oct-20
533138	ASTECH	29-Oct-20	541540	SOLARA	30-Oct-20
539872	BAJAJHCARE	29-Oct-20	520056	SUNCLAYLTD	30-Oct-20
526849	BANARBEADS	29-Oct-20	543064	SUVENPHAR	30-Oct-20
541269	CHEMFABALKA	29-Oct-20	526576	TECHIN	30-Oct-20
530393	DBSTOCKBRO	29-Oct-20	500418	TOKYOPLAST	30-Oct-20
590031	DENORA	29-Oct-20	532772	DCBBANK	31-Oct-20
533208	EMAMIPAP	29-Oct-20	532174	ICICIBANK	31-Oct-20
514167	GANECOS	29-Oct-20	539437	IDFCFIRSTB	31-Oct-20
532764	GEECEE	29-Oct-20	530517	RELAXO	31-Oct-20
500449	HOCL	29-Oct-20	533333	FCL*	31-Oct-20
532162	JKPAPER*	29-Oct-20	500174	GLFL	31-Oct-20
524109	KABRAEXTRU	29-Oct-20	524669	HESTERBIO	31-Oct-20
500234	KAKATCEM	29-Oct-20	532642	JSWHL	31-Oct-20
523704	MASTEK	29-Oct-20	532698	NITINSPIN	31-Oct-20
533344	PFS	29-Oct-20	532900	PAISALO	31-Oct-20
500327	PILITA	29-Oct-20	533470	RUSHIL	31-Oct-20
500336	SURYAROSNI	29-Oct-20	514234	SANGAMIND	31-Oct-20
538706	ULTRACAB	29-Oct-20	532790	TANLA	31-Oct-20
506401	DEEPAKNI	30-Oct-20	506690	UNICHEMLAB	31-Oct-20
540699	DIXON	30-Oct-20	532683	AIAENG	02-Nov-20
532868	DLF	30-Oct-20	541153	BANDHANBNK	02-Nov-20
506076	GRINDWELL	30-Oct-20	532321	CADILAHC	02-Nov-20
505726	IFBIND	30-Oct-20	506395	COROMANDEL	02-Nov-20
532187	INDUSINDBK	30-Oct-20	532210	CUB	02-Nov-20
538835	INTELLECT	30-Oct-20	500495	ESCORTS	02-Nov-20
530965	IOC	30-Oct-20	541557	FINEORG	02-Nov-20
532286	JINDALSTEL	30-Oct-20	500010	HDFC	02-Nov-20
532508	JSL	30-Oct-20	517569	KEI	02-Nov-20
535648	JUSTDIAL	30-Oct-20	532466	OFSS	02-Nov-20
532313	MAHLIFE	30-Oct-20	500680	PFIZER	02-Nov-20
540768	MAHLOG	30-Oct-20	500260	RAMCOCEM	02-Nov-20
500271	MFSL	30-Oct-20	532498	SHRIRAMCIT	02-Nov-20
532892	MOTILALOFS	30-Oct-20	501301	TATAINVEST	02-Nov-20
539978	QUESS	30-Oct-20	540212	TCIEXP	02-Nov-20
500339	RAIN	30-Oct-20	532300	WOCKPHARMA	02-Nov-20
500325	RELIANCE	30-Oct-20	505537	ZEEL	02-Nov-20
512070	UPL	30-Oct-20	531335	ZYDUSWELL	02-Nov-20
511431	VAKRANGEE	30-Oct-20	532430	BFUTILITIE	02-Nov-20
537292	AGRITECH	30-Oct-20	532610	DWARKESH	02-Nov-20
500343	AMJLAND	30-Oct-20	538979	GRNLAMIND	02-Nov-20
513729	AROGRANITE	30-Oct-20	532944	ONMOBILE*	02-Nov-20
539301	ARVSMART	30-Oct-20	532390	TAJGVK	02-Nov-20
532339	COMPUSOFT	30-Oct-20	533393	TCIDEVELOP	02-Nov-20
532783	DAAWAT	30-Oct-20	533158	THANGAMAYL	02-Nov-20
507717	DHANUKA	30-Oct-20	524129	VINYLINDIA	02-Nov-20
540789	DNAMEDIA	30-Oct-20	538268	WONDERLA	02-Nov-20
523708	EIMCOELECO	30-Oct-20	532331	AJANTPHARM	03-Nov-20
532737	EMKAY	30-Oct-20	534804	CARERATING	03-Nov-20

Economic Calendar					
Country	Monday 26th Oct 2020	Tuesday 27th Oct 2020	Wednesday 28th Oct 2020	Thursday 29th Oct 2020	Friday 30th Oct 2020
US	New Home Sales	Durable Goods Orders	API Weekly Crude Oil Stock, Goods Trade Balance, Crude Oil Inventories	GDP, Initial Jobless Claims, Pending Home Sales	
UK/EUROPE				ECB Monetary Policy	Unemployment Rate, GDP, CPI
INDIA					Infrastructure Output, Trade Balance, Current Account , FX Reserves

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