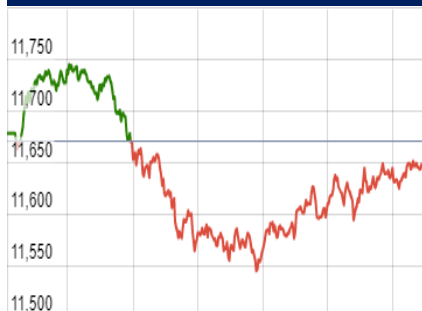


NIFTY KEY LEVELS

Support 1 : 11500
Support 2 : 11480
Resistance1:11800
Resistance2:11850

Nifty Intraday Chart



Market Outlook

Yesterday, Nifty opened positive at 11678.45 and made a high of 11748.95. From there it moved towards the low of 11535.45 and closed negative at 11642.40 levels. Broader buying was seen in IT, MEDIA, METAL, PHARMA and REALTY, while rest closed with negative bias. India VIX closed positive by 3.03% at 24.75.

!!Nifty is having strong support around 11500 marks!!

Crucial supports are provided by line of polarity standing around 11500 whereas lower side of the trading range is also near 11500 marks. However any decisive closing below 11500 can push index towards unfilled gaps placed around 11452-11428 and lower towards 11347-11295. Furthermore, looking at oversold stochastic oscillator and multiple supports placed around 11500, Nifty should find support in a zone of 11400-11500. However trend reversal confirmation will come on a daily close above 20 DMA standing around 11800 marks till then Nifty can trade in a range of 11800 on higher side and 11500 on the lower side.

Indian Market

Index (Prev. Close)	Value	% Change
SENSEX	39,614.07	-0.34%
NIFTY	11,642.40	-0.24%
BANK NIFTY	23,900.90	-0.79%

Global Market

Index (Prev. Close)	Value	% Change
DOW	26,501.60	-0.59%
NASDAQ	10,911.59	-2.45%
CAC	4,594.24	0.54%
DAX	11,556.48	-0.36%
FTSE	5,577.27	-0.08%
EW ALL SHARE	19,709.57	0.04%

Morning Asian Market (8:30 am)

SGX NIFTY	11,656.20	0.14%
NIKKIE	23,302.50	1.42%
HANG SENG	24,208.00	0.42%

Commodity Market

Commodity(Prev. Close)	Value	% Change
GOLD	50,700.00	0.83%
SILVER	60,920.00	1.24%
CRUDEOIL	36.55	-3.66%
NATURALGAS	248.50	0.77%

Currency Market

Currency (Prev. Close)	Value	% Change
RS./DOLLAR	74.11	0.32%
RS./EURO	86.94	0.15%
RS./POUND	95.79	-0.51%

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.)
30-Oct-20	6329	7200	(871)
Oct-20	136822	122285	14537
2020	1319132	1368216	(49084)
DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
30-Oct-20	2694	2063	631
Oct-20	69357	86675	(17318)
2020	940138	888321	51817

Events Today

Dividend

ANGELBRKG
CRISIL
ESTER
IVC

Ex-Date: 02/11/2020

Results

AIAENG
BANDHANBNK
CADILAHC
COROMANDEL
CUB
ESCORTS
FINEORG
HDFC
KEI
NH
NTPC
OFSS
PFIZER
PNB
PNCINFRA
RAMCOCEM
SHILPAMED
SHRIRAMCIT
TATAINVEST
TCIEXP
TRITURBINE
WHIRLPOOL

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"

CANBK	HOLD	02-Nov-20
<p>On the growth front the management is optimistic of the growth going ahead with credit growth guidance of 6% for FY21. Deposits growth is also likely to be fair enough. On the asset quality front NPAs are likely to surge going ahead once recognition of NPA starts however on the assets which got asset classification benefits the bank has enough provisioning for the same. The bank has already provide for the HFC fraud account. The bank is expecting Rs 13000-13500 Cr of book to opt for OTR (One Time Restructuring) which is likely to have an impact on credit cost going ahead. We value the bank at 0.25x BVFY22E to reach at target price of Rs 99 and maintain our rating to HOLD</p>		
DCBBANK	NEUTRAL	02-Nov-20
<p>Volume numbers are picking up but the growth will be there from next financial year only. However deposits growth will also be having the same pace with focus on granular retail deposits. NII is likely to have no growth in FY21 as per the management. Due to lower business volumes fee income is also likely to remain impacted. But lower cost of funds to give cushion to margins. Credit cost may remain high in the near term. 3% of the book is likely to go for One Time Restructuring. We value the bank at 0.6x BVFY22E and maintain NEUTRAL rating with a target price of Rs 85.</p>		
ICICIBANK	BUY	02-Nov-20
<p>ICICIBANK Posted a healthy quarter on the profitability front aided by lower credit cost and tax rates. NII growth remained steady although NIM was down, with reducing liquidity going forward NIM will get the support. Advance during the quarter were muted and management will look to improve the growth forward with the comfort in balance sheet with high level of provisioning and the improving asset quality. Disbursement levels during the quarter have improved and retail segment have witnessed improved disbursement all round and most of segments have reached pre covid levels while the corporate and SME segments are also improving. The capital adequacy ratio of the bank improved with the recent capital raise and would support the growth in the future. Stress additions are expected during the second half of the year on account of restructuring and Covid but management believes that provisioning made during the previous quarter would help them. We maintain BUY with TP of 500 at 2.1XBVFY22E</p>		
INDUSINDBK	NEUTRAL	02-Nov-20
<p>NII growth during the quarter was meagre on account of slowdown in the AUM growth. NIM declined QOQ with yields falling. Profitability was impacted on account of the higher credit cost. Asset quality during the quarter improved Along with the collection efficiency but going forward what needs to be seen in amount of book that would restructuring and may lead into potential stress. Bank has highlighted that they may continue with the high levels of provisioning on accounts of segments like microfinance and the unsecured book. Bank is looking to shore up its provision coverage ratio in the upcoming quarter which is expected to put dent on the profitability. The capital adequacy of the bank has increased with recent capital raise but with exposure to the microfinance and telecom segment, potential stress arising needs to be tracked. We maintain Neutral with TP of Rs 613 at 1XBVFY21E</p>		
SRTRANSFIN	HOLD	02-Nov-20
<p>The growth has been moderating in last few quarters on the account of economic challenges but is picking up gradually and management is optimistic of disbursements of Rs 12-13k Cr going ahead with AUM growth of 5%. With rural activities being good growth is likely to come from there. The focus continues to be there in used segment more. Asset quality still needs to be watched out on the account of economic conditions. Management expects credit cost not to be more than 3% holding enough of provisions to deal with COVID-19 issues. Expected restructuring number is also low at 3% of the customers. We value the stock at 0.7x BVFY22E and maintain HOLD rating with target price of Rs 707</p>		

- ❑ US markets ended last week on weaker note
- ❑ Dow down 0.6%; S&P -1.2%; Nasdaq -2.45%
- ❑ SGX Nifty Fut trades at 11692 up 57 pts at 7.25 am IST today
- ❑ Oil hits 5 months low: Brent 36.66\$/bbl; Nymex 34.50\$/bbl
- ❑ Asian Markets starts with gains of more than 0.5%
- ❑ Dollar Index inches higher above 94 mark
- ❑ China Caixin Oct Mfg PMI 53.6 vs poll 53.0; prev 53
- ❑ GST collection crosses 1 lakh cr mark for Oct 2020
- ❑ Covid cases surging in US and Europe leading to lockdown
- ❑ US election scheduled tomorrow; Polls suggest Biden leading
- ❑ On Friday in cash seg: FII sold 871 crs; DIIs bought 631 crs
- ❑ FII sold more than 2400 crs in last 3 sessions in cash seg
- ❑ Fresh short Open Interest in Nifty and BankNifty on Friday
- ❑ FII added Index Fut shorts; wrote more Calls than Puts
- ❑ Index Futures: FII added 1777 longs; added 14925 shorts
- ❑ FII net long exposure 60% in Index Futures
- ❑ Index Options writing: FII wrote 52189 Calls and 32743 Puts
- ❑ Index Options Buying: FII added 46889 Calls and 40326 Puts
- ❑ Nifty Supports: 50DMA 11549; Friday's low 11535; Resistance 11808 20DMA
- ❑ Markets purely following 'Sell on Rallies' until 11750 crossed decisively
- ❑ Volatility may remain high for the week
- ❑ Strong Auto Sales for Oct 2020 especially Maruti, Escorts, Heromoto
- ❑ RIL reports miss on core PBT, low tax boost results
- ❑ ICICIBank strong results; core optg growth highest in 8 qtrs
- ❑ UPL results operating margins 20.2%; Full year guidance raised 8% rev
- ❑ IndusInd Bank Net Interest Income up 12.2%
- ❑ IDFC Bank Retail deposits rises 117.2% YoY
- ❑ DLF bookings at 853 crs vs 152 crs QoQ; 725crs YoY
- ❑ Today Results: HDFC Ltd, ZEEL
- ❑ Coal India: Oct month: Production up 18.7%; Coalofftake 25% up
- ❑ Axisbank arms to buy up to 19% stake in Max Life vs 17% earlier

Stock In News

- ❑ **GST monthly collection crosses Rs 1 lakh crore first time in FY21:** Goods and Services Tax (GST) collections in October 2020 were Rs 1.05 lakh crore, making it the first time monthly revenues crossed the Rs 1 lakh crore mark in FY21. The GST revenue collections for the month were Rs 1,05,155 crore, which is 10 percent higher than October 2019, the Ministry of Finance said in a statement. Of the total collection in October 2020, CGST was Rs 19,193 crore, SGST was Rs 25,411 crore, IGST was Rs 52,540 crore and cess was Rs 8,011 crore.
- ❑ **Power consumption grows 13.38% in October:** India's power consumption grew 13.38 percent to 110.94 billion units (BU) in October this year, mainly driven by buoyancy in industrial and commercial activities, as per government data. Electricity consumption in the country was recorded at 97.84 BU in October 2019, showed the power ministry data.
- ❑ **India's forex reserves surge \$5.4 billion to all-time high of \$560.532 billion:** The country's foreign exchange reserves swelled by \$5.412 billion to touch an all-time high of \$560.532 billion in the week ended October 23, RBI data showed on October 30. In the previous week ended October 16, the reserves stood at \$555.12 billion after increasing by \$3.615 billion.
- ❑ **UPL Q2FY21** Revenue up 14% to Rs 8,939 crore Net profit up 2.8 times to Rs 463 crore Ebitda up 17.5% to Rs 1,808 crore Ebitda margin at 20.2% from 19.7% Latin America Business revenue up 12% to Rs 4,233 crore Europe business revenue up 6% to Rs 1,022 crore North America business revenue up 9% to Rs 773 crore India business revenue up 18% to Rs 1,409 crore Rest of the World revenue up 27% to Rs 1,503 crore Maintains full year guidance of 6-8% revenue growth in revenue and 10-12% growth in Ebitda respectively.
- ❑ **Reliance Jio Q2FY21** Revenue up 5.5% to Rs 17,481 crore Net profit up 13.2% to Rs 2,844 crore Ebitda up 10% to Rs 7,701 crore Ebitda margin at 43.6% from 42.3% ARPU at Rs 145 from Rs 140.3 All numbers are standalone and compared on a quarter-on-quarter basis.
- ❑ **Reliance Industries Q2FY21** Revenue down 24% to Rs 1,16,195 crore Net profit down 7% to Rs 10,602 crore Ebitda down 16.2% to Rs 18,945 crore Ebitda margin at 16% from 14.4% Gross Refining Margin at \$5.7 per barrel from \$9.4 per barrel Petrochemical business revenue down 23% to Rs 29,665 crore Refining business revenue down 36% to Rs 62,154 crore Oil & Gas revenue down 55% to Rs 355 crore Retail revenue down 5% to Rs 39,199 crore Digital services revenue up 36% to Rs 22,679 crore All numbers are consolidated and compared on a year-on-year basis.
- ❑ **Maruti Suzuki:** Overall sales up 18.9% to 1,82,448 units. Exports up 4.7% to 9,586 units.
- ❑ **Escorts:** Overall sales up 2.3% to 13,664 units. Exports up 51.7% to 484 units.
- ❑ **Mahindra & Mahindra:** Overall PV sales up 1% to 18,622 units. Exports down 25% to 2,021 units. Farm equipment sale up 2% to 46,558 units. Farm equipment exports up 23% to 970 units.
- ❑ **Eicher Motors:** VECV sales up 11.9% to 4,200 units. Royal Enfield sales down 7% to 66,891 units. Exports down 9% to 4,033 units.
- ❑ **Hero MotoCorp:** Overall sales up 35% to 8,06,848 units. Highest ever sales in any single month.
- ❑ **Coal India:** Production for the month of October up 18.7% to 46.8 MT. Offtake up 25% from last year to 50.5 MT.
- ❑ **Axis Bank:** Has revised its stake acquisition agreement with Max Financial. Post advise from the Reserve Bank of India, Axis Bank and its subsidiaries - Axis Capital and Axis Securities have agreed to enter into revised agreements with Max Financial to acquire up to 19% of the total equity. Axis Bank, under the revised agreement will acquire up to 9% stake while Axis Capital and Axis Securities will together acquire up to 3% of the share capital of Max Life. In addition, Axis entities will have the right to acquire and additional stake of up to 7% of the equity share capital of Max Life in one or more tranches.
- ❑ **Sun Pharma:** Announced five-year sustained efficacy and safety results for Ilumya in patients with moderate-to-severe plaque psoriasis.
- ❑ **FDC:** Launched stronger version of its Favipiravir brands used to treat mild to moderate cases of Covid-19.

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

DCBBANK 2QFY21 Concall Highlights:

- ❑ In FY 2021, the Bank aims to maintain NII at similar level as FY 2020. However, due to lower business volumes and Covid-19 disruptions, Core Fee Income may decline in comparison to FY20.
- ❑ As on September 30, 2020, the top 20 deposits stood at 7.89%. In comparison to 2QFY20, the Bank grew its Retail Term Deposits by 33%. For the past many months, the Bank has been intentionally reducing Bulk and Interbank Deposits.
- ❑ In 2QFY21, the Bank disbursed Rs 1811 Cr. (Corporate Banking Rs 460 Cr, Agri & Inclusive Banking Rs 405 Cr, Gold Loan Rs 402 Cr, Mortgage Rs 271 Cr, and SME/MSME Rs 150 Cr.)
- ❑ In the coming months, the Bank intends to focus on Business Loans (LAP), Home Loans, Gold Loans, KCC, Tractor Loans and short term Corporate Loans. Based on current outlook, the Advances for the full year may remain flat to FY20 or may de-grow slightly.
- ❑ NPAs may increase for the next 3 to 4 quarters. If the Bank had classified borrowers accounts as NPA (Rs 29 Cr) after August 31, 2020 the Bank's Gross NPA Ratio and net NPA Ratio would have been 2.39% and 0.92% respectively.
- ❑ As on September 30, 2020, amounts in SMA / overdue categories, where the moratorium / deferment was extended was Rs 356 Cr. In comparison to Rs 1908 Cr as on March 31, 2020. The same reduced further to Rs 313 Cr. as on October 26, 2020.
- ❑ In Business Loan Customers (including delinquent & restructured) have who have not paid any installment from April 1, 2020 to September 30, 2020 was 11.5%. This has further reduced to 7.4% as on October 30, 2020. In Home Loans reduced to 5.4% from 8.1%. In Commercial Vehicle: reduced to 10.8% from 19.2%. In SME/MSME 96% of customers (in numbers) (including delinquent & restructured) have demonstrated credit churn in their accounts between April 1, 2020 to September 30, 2020.
- ❑ In MFI Loans 93% of customers (including delinquent) have paid at least one installment between April 1, 2020 to October 26, 2020.
- ❑ Around 3-5% of the portfolio is likely to go for One Time Restructuring.
- ❑ The Bank has sanctioned RS 2000 Cr (38371 customers) under ECLGS. Customers have so far drawn down Rs 301 Cr. and the balance is expected to be disbursed by December 31, 2020.
- ❑ The bank opened 3 new branches and combined 1 branch in Punjab in 2QFY21. The Bank expects to increase the number of branches in FY 2021 by approximately 15.
- ❑ The headcount is likely to increase from the month of December 2020 and is likely to be around 6,400 by end of March 2021.
- ❑ The bank continues to focus on gold loans going ahead with disbursal of Rs 180-200 Cr per month.
- ❑ Cost to average assets is likely to be in the range of 215-220 bps going ahead.
- ❑ CASA ratio is likely to be in the range of 22-23% going ahead.
- ❑ Yield increased QoQ in 2QFY21 the reason being movement towards high yielding products.
- ❑ Margins are likely to be in the range of 3, 65-3.75% going ahead.
- ❑ Gold loan is likely to increase to 10-11% of the retail book from 7% in 2QFY21 going ahead.

AAVAS Q2FY21 Concall highlights

- ❑ Home loan disbursement to Mortgage disbursement during HIFY21 stands at 75:25.
- ❑ The Cost of borrowing stands at 7.9% while the yields stands at 13.52% as of September 2020.
- ❑ 1+DPD (Days past due) stands at 6.2% as of Q2FY21. 50% of these 6.2% customers have paid in October
- ❑ Number of customers who have not paid single installment was 0.5% in August 2020 and moratorium levels stood at 3.2% in September 2020 from 10% in August 2020.
- ❑ Company is looking to open 30-35 branches during the year.
- ❑ Company is hopeful of maintaining the current rate of disbursement in coming quarters
- ❑ Collection efficiency in normal times is around 97-98% and company has reached around 95-96% currently.
- ❑ Till now company has not received any request for restructuring. The average ticket size of the book is around 9 lakhs.
- ❑ Top up loans is less than 1% of total disbursement during the quarter.
- ❑ Out of the total employees in the company around 2/3 rd are for business and 1/3rd are for support and in support around 80% are for collections.
- ❑ Company is not looking to raise money through commercial papers.
- ❑ Stage 2 assets for September 2020 is around 0.6% and it was 0.7% in June 2020.

ICICIBANK Q2FY21 Concall Highlights

- The liquidity coverage ratio during the quarter was around 150% during the quarter.
- Post Lifting of the lockdown there has been month on month increase disbursement across the retail products. Mortgage disbursements during the quarter crossed Pre-Covid levels and reached all-time monthly high in September. Disbursements in auto are at Pre-Covid levels in September and disbursements across the retail products have crossed the Pre-Covid levels. The disbursements in corporate and SME are increasing but have not reached Pre-Covid levels.
- Disbursements under the emergency credit line scheme would be spread across the segments like business banking, SME, Commercial vehicle.
- COVID related provisions stands at Rs 8772 Cr. Bank would ensure that appropriate provisions are made against any portfolio under resolution.
- Collections efficiency levels are at around Pre-Covid levels and are in line or better than the management's expectations. Collection efficiency as of end of September is around 94%.
- Credit cost is expected to normalize by FY22. The normalized credit cost is around 25% of the Operating profits.
- Management does not expects too many restructuring requests and very few restructuring proposals are in pipeline.
- Loans under moratorium have declined in august from the levels of June 2020.
- Management feels that large part of stress additions on accounts of COVID-19 would by the end of the current year but amount of provisions they have done for the COVID-19 is sufficient to face any stress arising out of COVID-19 however they would make provisions going forward seeing on how things play out in the economy.
- On retail and credit card portfolio overdue was 4% higher than Pre-Covid level and in rural it was 1% higher and in SME portfolio over is at Pre-Covid levels.
- Debit card spends in the September is at 90% of the Pre-Covid levels while the Credit card spends are at 85% of the Pre-Covid Levels.
- Bank expects to reduce the excess liquidity from the Q3FY21 and continue reducing thereafter
- Management expects more downgrades into BB&Below portfolio. There could be some loans which may not be in BB&Below book currently but may require restructuring going forward.
- Slippages during the quarter were higher as the slippages from the corporate book were from the BB&Below portfolio and bank has taken prudent stance to categories them as the NPA.
- Bank expects the tax rate to be slightly above 20% on the normal basis.

INDUSINDBK Q2FY21 Concall Highlights

- Management has denied about rumored news regarding the merger of the of the IndusInd bank with any other bank.
- Total provisions currently stands at 3% of the total loan book.
- Cumulative collection efficiency in microfinance was 99.7% for the period of May to October. Collection efficiency in microfinance in September was 91% in September and 93% in October and are expected to move to 95% going forward.
- Secured loan assets have higher collection efficiency than the unsecured collection efficiency.
- Growth is expected to accelerate during the H2FY21. Bank has not grown the corporate book as it is looking to balance the portfolio.
- Cost of deposit is expected to reduce in the upcoming quarters.
- Enquiry for the restructuring have been lower but it needs to be seen how it plans out till December. Management will look to provide for the expected restructured book in the coming quarter. The provisioning is being provided mainly for microfinance and unsecured book. Bank is looking to increase the provision coverage ratio considering the market situation.
- NIM during the quarter was affected on account of the higher liquidity. It had around 10bps impact on the NIM. Impact of higher liquidity will reduce going forward with advance growth.
- SMA 1 stands at 10 bps and SMA 1 and 2 stands at 33 bps.
- During the H1FY21 the focus was on balance sheet re- alignment going forward into H2FY21 the focus will to scale up the business
- Depositor concentration is going down in Comparison to March 2020. Bank sees it in the range of 16-18%.
- On Tie up in life insurance front management believes that bancassurance is very important part of the fee income. With two prominent partner now that is ICICI PRU and TATA AIA management expects excellent scale up in the business. Distribution fee is expected to be 55% of the total fee income in the near future.
- The Funded exposure to the Vodafone idea is little less than Rs 1000 Cr, bank guarantees are around Rs 2400 Cr and after the supreme court order bank believes things are more stable at Vodafone idea. Bank is looking to reduce the exposure the telecom sector as and when possible.

Management Concall**UTIAMC 2QFY21 Concall Highlights:**

- ❑ UTIAMC has completed its IPO successfully and got listed on stock exchanges on 12 October 2020.
- ❑ Added more than 5 lakh retail investors through IPO.
- ❑ After record fall of 24% in GDP in 1QFY21. RBI expects the GDP to decline by 9% IN 2QFY21 and by 5.6% in 3QFY21.
- ❑ During 2QFY21 industry QAAUM grew by 12.1% QoQ to Rs 27.6 trn in 2QFY21. The industry witnessed inflow of Rs 232 Bn with equity category having net outflow of Rs 89 Bn however this outflow in equity segment is the impact of pandemic on the economy.
- ❑ QAAUM of UTIAMC in 2QFY21 stood at Rs 1552 Bn a growth of 16% QoQ in 2QFY21 better than the industry growth.
- ❑ The market share of the company as of September 2020 stood at 5.62% as against 5.43% last quarter.
- ❑ SIP AUM as of September 2020 stands at Rs 112 Bn. registering a growth of 18% YoY. 78% of the SIP has tenure of more than 10 years.
- ❑ The revised dividend policy states that board may declare dividend of at least 50% of the PAT of the company. It will be applicable to pay out the dividend for the FY2021 onwards.
- ❑ QAAUM split between different categories for 2QFY21: Equity (pure equity): 39291 Cr Liquid: Rs 45051 Cr ,ETF and index :30679 Cr Hybrid: 20474 Cr Income category: 19695 Cr leading to a total of Rs 155190 Cr.
- ❑ Employee cost has been high in 1HQFY21 as the company made provision of Rs 17.66 Cr for ESOP expenses which were not there in last Financial Year.
- ❑ A large number of employees will be retiring over a period of time which will save employee cost going ahead. Around 250 people are likely to retire in next 3-4 years. Most of them are not likely to be replaced as they are non-managerial staff which company does not need to replace. The company is looking Rs 65 Cr of cost saving for the same going ahead.
- ❑ Other expenses declined significantly in 2QFY21 on the account of lot of cost rationalization initiatives done in 2QFY21. The other expenses of RS 37 Cr per quarter is sustainable one going ahead as per the management.
- ❑ The company has increased exit loads and make the commission 0 on some of the flagship funds like UTI Ultra short term fund, Credit sort term fund, UTI Treasury advantage fund over last 2 years mainly due to credit crisis issue. Post settling of credit crisis issue the company removed them in the month of June. Going ahead the company is expecting to regain the market share in fixed income space specially in high yielding one.
- ❑ Distribution mix of equity and hybrid fund AUM stands at IFA: 60%, Bank and national distributor: 10% and direct channel: 30%.

MASTEK 2QFY21 Concall Highlights:

- ❑ Despite a volatile global environment and unprecedented times, management is very pleased with broad based performance along with the revenue growth of 68.2% YoY and operating EBITDA margin of 21.1% for the quarter.
- ❑ Management has maintained overall group growth momentum.
- ❑ The performance was balanced with strong order backlog and cash flows which is an evidence of resilient business model, respected relationships with customers and consistent execution delivered by employee, in spite of headwinds created by pandemic.
- ❑ Globally, organizations are accelerating the adoption of digital technology to strengthen recovery and transform their businesses, this creates a huge opportunity for MASTEK as a Next Generation Services Partner.
- ❑ Management is confident that disciplined approach of Cut & Grow strategy helped to build on existing strengths and consequently will drive focused growth in coming quarters.
- ❑ MASTEK integration of Evosys continues to be in line with management's expectations.
- ❑ Q2FY21 results are a testament of business resilience, committed workforce and a trusting clientele that has driven stellar business performance.
- ❑ >> Management is happy to report an all round growth on all the lead and lag indicators of financial performance.
- ❑ Revenues grew by 6.1% sequentially, in rupee terms along with an EBITDA margins stood at 21.1%.
- ❑ 12 month Order backlog grew 23% QoQ. 12 month order backlog was Rs 940.5 Cr. as on 30th Sept. as compared to Rs 764.5 Cr. in Q1FY21.
- ❑ Management added 37 new customers on the backdrop of increasing demand for digital transformation and cloud migration services.
- ❑ Total client count as of 30th September, 2020 was 542 (LTM) as compared to 504 (LTM) in Q1FY21.
- ❑ Management witnessed robust FCF of Rs 154.1 Cr. at 145.7% of Net Income.

DIXON 2QFY21 Concall Highlights

- ❑ The Revenue grew to Rs.1639 cr in 2QFY21 against Rs 1405 cr in 2QFY20 up by 17% YoY, which led to EBITDA growth of 36% YoY to Rs.90 cr from Rs 67 cr in 2QFY20.
- ❑ The EBITDA margin stood at 5.5% from 4.7% in 2QFY20 driven by operating leverage, increased sales mix, profitability improvement and cost optimization.
- ❑ Management guided that revenue would grow in coming quarters on account of healthy order book and strong conviction about consumer durable and electronics that are sold in India would be made in India which will be plus point for company as it has the capacity and skill set of executing it.
- ❑ Company guided of maintaining 30% ROCE and 25% ROE for FY21.
- ❑ In consumer durable -LED TV segment showed the revenue growth of 30% YoY to Rs.957 cr on account of scale , higher level of backward integration, sales mix improvement as large size TVs are in demand and capacity expansion to fulfill the demands of added new customers.
- ❑ Management guided that current capacity of company stands at 30% of India LED TV market and further capacity expansion of TV to 5.5 Mn TV per annum by Q4FY21, on account of addition of customers and shift of TV imports to licensed category which will increase the domestic TV manufacturing and sales.
- ❑ Management planning to invest in R&D so that it can acquire the market of increased TV demands on account of shift of TV imports to restricted category.
- ❑ Around 8-9 Mn LED TV volume is expected from the new customers.
- ❑ Lighting product segment showed growth of 21% in operating profit on account of operating leverage and migration to ODM. LED bulb capacity has been increased to 250 Mn (p.m.) which is 20% more than the requirement of India, batten and down lighters capacity has been increased to 1.5mn and 600K (p.m.) respectively and planning to rise batten capacity to 2mn from December and down lighter capacity to 1.2mn by 1QFY22.
- ❑ Company is planning for automation assembly line of LED bulb by 3QFY21 which led to improvement in productivity. Company is also venturing into street light and launching it by 1QFY22.
- ❑ Home appliance segment witnessed 4% YoY growth on revenue, new line is added for fulfilling the festive demand and also planning to launch new model of 10kg segment and electronic panel model by 3QFY21.
- ❑ New factory with 13 variants and 6 lakh capacity in Tirupati is set up for the automatic washing machine category and the trials will start by end of 3QFY21 and commercialization by 4QFY21.
- ❑ Mobile and EMS division showed the growth of 2% YoY on revenue and management is confident about better numbers in Q3 and Q4 of FY21 as the strong order book on smart phones and 2G phones and it is the largest manufacturer of 2G phones for both global and domestic market.
- ❑ The management is planning to tie-up with 3 global companies for mobile segment and also planning to expand the capacity for the mobile phones from 3 Mn to 15-16 Mn in next couple of year and for this already the factory has been acquired on lease in Noida.
- ❑ The working capital has been affected due to challenge in supply chain as transit period in imports and custom clearance was increased by 15-20 days this was because of TV.
- ❑ The top most customers contributes around 30-32% of revenue and 2nd one 17% whereas operating profit contribution by top most customers is 14%.
- ❑ Capacity utilization is around 75-80% under which lightening is 81%, LED TV is 78%, Home appliance is 83%, 2G mobile-68%, Smartphones-35% and security it is 35-36%.

ICICIPRULI 2QFY21 Concall Highlights:

- In distribution partnership, it focused on expanding further diversified distribution network specifically on bancassurance channel.
- Announced partnership with IDFC bank and already started yielding gain significance.
- Announced partnership with IndusInd Bank and this bank creates the 25 million customers in urban and rural sector.
- Partnership with ASBL bank as this is the digital bank offering 10-12 digital products to 3.15 billion customers.
- There is the partnership with 3 out of 6 active payments banks.
- In total liabilities, Non per guaranty return product comprises of only 0.5% and in credit risk, only 0.7% of 5 portfolio invested in the bond rated AA.
- At September 2020, the company continued to held additional reserves towards possible Covid-19 claims and they did not utilized any amount from this reserves till date.
- Solvency ratio stands at 205% at September 20.
- In Oct20, the boards has approved raising capital by insurance of subordinator debt instrument in nature of unsecured non-convertible debentures upto 12 billion and this will add 25-30% in solvency ratio.
- Premium growth improved by 1% YoY basis to 29.7 billion as compared to decline of YoY on last quarter.
- In AP, there is sequential momentum of AP growing by 78% over Q1.
- The 34% Yoy growth of the business was ahead of the overall market and it contributed to BNB (one of the key drivers of BNB expansion).
- Non link savings business grew by 45% YOY ahead of overall market.
- Unit Linked business got doubled as compared to Q1 for the year. There is YOY decline but sequentially shown improvement in Q2 grown up by 95% against Q1.
- AP was 22.8 billion in the half year.
- Production business growth-
- The AP is Rs 4.46 billion i.e 20% of overall AP as compared to 15% of last year.
- The company became the First time leader in terms of overall protection AP including credit life and group down businesses.
- It also became the private sector market leader with 12.5% share in the first half.
- Persistency number including single premium stood at 82.1% for 13th month and 57.5 for the 61st month.
- Total weighted received premium ratio was 14.3% for the first half and 16.6% for the same period in last year.
- Savings business stood at 8.8% as compared to 11% for same in the last year.
- VNB for the half year FY21 is 6.2 billion and 7.09 billion for the last year.
- VNB margins for the half year of this fiscal year stood at 26.3% compare to 23% for the last year same period.
- Implied margins stood at 27.4% for Q2.
- For AUM, 1.1 trillion growth found in September20 as compared to March20.
- AV no of days for non-investigated claims stood at 1.4 days in first half of this quarter.
- There is an increase in digital marketing by 80% and Savings APE grow by 102% to 12.3 billion since Q1.
- The company got an encouragement of 50% of critical illness on term sales through ICICI bank and there is the growth of 300% over Q2 in annuity business through ICICI Bank.
- In PBT, there is higher contribution of underwriting profit which is net surplus generated from policy unwritten and transfer to shareholders (Increase by 32%).
- Growth in EV for the half year is 26.81 billion and there is great recovery in equity prices.

ZENSAR 2QFY21 Concall Highlights:

- ❑ Management has recently divested global 3RD party maintenance business to service LLP as part of long term strategy to focus on our core business i.e. digital, Cloud and IT services.
- ❑ Service express is US based provider of TPM services and is suitably placed to grow TPM business.
- ❑ Last year management have divested rest of the world business with the TPM business being divested management is at even better position to execute on strategy priorities and meet changing demand of our market place and change in demand of customers.
- ❑ As disclosed in the filing with stock exchange, the estimated loss in this transaction is in the range of USD \$ 11-13 million, business contribute around USD \$ 6 million in a quarter to Zensar revenue, However, it's diluted to EBITDA and PAT margin.
- ❑ The transaction will therefore improve Zensar margin profile and their liquidity.
- ❑ It's two quarters COVID was declared a pandemic and Zensar have rapidly moved to 100% WFH model. This enable safety of our associates as we mobilize to monitor and provide 24*7 support and assistant to our digital native platform.
- ❑ In this highly uncertain environment while economic activity are restricted by global lockdown Zensar executed well and delivered performance from 2Q onwards.
- ❑ Management posted solid margins and cashflows in strengthening balance sheet innovating for customers and investing in the future.
- ❑ Zensar posted 0.6% increase of in its revenue with USD \$ 131.6 million which puts back with positive growth trajectory and management believe that they are strongly positioned continues its growth trajectory.
- ❑ Digital revenue continues to grow as % of total revenue and currently stood at 61% of total revenue. It witnessed a sequential increase of 3.1%.
- ❑ 2Q was an unprecedent improvement in margin profile. Gross margin was 34.1% in 2Q as compare to 28.8% in 1Q.
- ❑ Management surpassed 16% of EBITDA target delivered 18.8% in 2Q.
- ❑ Management is continuously focusing on cost conservation leveraging the key lever across suspection optimizing direct as well as operational cost.
- ❑ Core EBITDA stood at 19.3% increased by 440 BPS on sequential basis.
- ❑ Management posted highest PAT margins over the last 8 quarters at 9.1% amounting to USD \$ 12 million marking a growth of 24% sequentially and 5.7% on YoY basis.
- ❑ This does not take account of negative impact of TPM business divestment related exceptional item, amounting to US \$ 11.9.
- ❑ PAT margin for the core business stood at 9.3% of the revenue.
- ❑ DSO days stood at 76 days at the end of 2Q, which is an improvement of 26 days on yearly basis.
- ❑ Collection during the quarter has grown phenomenally which was improved significantly in the past few quarters.
- ❑ Pipeline stood very healthy at USD \$ 1.5 billion with several large deals in the mix.
- ❑ Management continue to see traction in the demand side environment with the increased demand for digitization and cloud services across clientele.
- ❑ Order booking in 2Q was solid with USD \$ 175 million with impressive wins both in net new as well as new wins in existing clients.
- ❑ Europe and South Africa region grew significantly in sequential basis at 8.1% and 6% respectively in USD term. Management saw continuous traction in existing as well as new accounts which provide hope of stabilize and renewed demand side environment.

CANBK 2QFY21 Concall Highlights:

- NIM to maintain at around 2.75% going ahead due to reduction in cost of funds.
- The bank will continue to focus on retail lending going ahead
- Recovery is likely to better going ahead. Recovery of Rs 10k Cr in FY21.20-30% recovery is expected to come from NCLT accounts.
- Business growth is likely to be 8% with credit growth of 6-8% in FY21.
- GNPA/NNPA to be at 8%/3% going ahead.PCR to increase by 2-3%.
- Other expenses increased QoQ sharply the reason being amalgamation cost but it will help the growth going ahead.
- The bank has already provided for expected wage revision agreement in 2QFY21 itself causing the employee cost to increase so will not have its impact going ahead.
- Cost of deposits decline to 5.5% from 4.75% which helped in reducing the interest expenses in 2QFY21.
- In March 2020 the bank raised Rs 3000 Cr at 7.18%, raised Rs 1180 Cr through AT1 bonds at 8.30% last month and has plans to raise Rs 2000 Cr through QIP going ahead.
- The bank expects Rs 13000-13500 Cr of book to be under One Time Restructuring and the composition mix is likely to be 80:20 for Corporate and retail under restructuring.Rs 600 Cr has requested for the same till now.
- The collection efficiency for the month of September stood at 92-95%.
- The Honourable Supreme Court of India has directed that the accounts which were not declared as NPA till 31.08.2020 shall not be declared as NPA till further orders. Pursuant to the said order, the Bank has not classified any domestic account as NPA. which was not declared as NPA till 31.08.2020. As a matter of prudence, the Bank has made a provision of Rs 125 Cr. during the current quarter. If Supreme Court would not be there for not recognizing the NPAs the slippages would have been Rs 4000 Cr as at the date. The bank already holds Rs 1000 Cr of provisions against these slippages.
- C/D ratio has been low due to decline in corporate book due to reduction in it by Rs 12k Cr of 2 accounts which are not there now but going ahead corporate book is likely to grow as bank has got proposals from some food processing and infra sectors. C/D ratio is likely to be more than 70% going ahead.
- The bank has disbursed Rs 8300 Cr under ECLGA scheme.
- A & above rated book decline to 60% in 2QFY21 from 66% last year on the account of COVID-20 impact on the some of the good accounts.
- The bank has written off Rs 4000 Cr on the account of one fraud HFC account but has fully provide for the same.

CHOLAFIN Q2FY21 Concall Highlights:

- On provisioning front management said the levels of provisioning going going forward will depend on the the situations that arise . As of September management feels there no need to enhance any further provision.
- In Q3FY20 company expects to reach Pre-Covid field collection numbers.
- Market is confident of maintaining the market share in CV segment and in other segment market share in slightly higher than last year.
- First half in the LAP business less disbursements have been there existing customers as most of them were in moratorium.
- Margin improvement is on account change in the product mix as company is moving into the higher yielding products also on account of the moratorium the book was not running down though the disbursements have been lower. There was no off balance sheet item that helped on the margin front
- Collection efficiency is Q2FY21 was around 87% v/s 105-108 in Q2FY20 but is expected to get back to around 108% in October. The cumulative collection efficiency as on September was around 60%. Collection efficiency in the LAP is better than Vehicle finance.
- Government scheme has helped company to have good disbursement in Home equity segments. Rs 390 Cr have been disbursed under the government scheme.
- The OPEX is expected to go up as the volumes picks up. The cost to asset ratio going forward could be around 2.1%-2.4% going forward.
- Growth during the quarter was helped by moratorium leading to run down. Growth levels for the company going forward would be around the current levels or little lower
- Majority of the company branches are in Tier 2,Tier 3,Tier 4 towns and that's where the most of the business happens. Out of total 1100 branches LAP has reached 250 branches and Home loan is also closer to 200 branches, going forward the penetration of the segments in the rural markets will increase.
- NRRB(normalization plus roll back together) for company is coming to the February levels. In July and August the levels of NRRB was higher. IN bucket 1 and 2 NRRB for month of February was 11% and in July and August it went to 25% and in September it has gone to 6%.
- Roll forward in 1- 2 bucket in September was 7%.
- Disbursement during the Q2FY21 was evenly spread in the 3 months. During H2FY21 the disbursements will be higher than H2FY21.

BULK DEAL

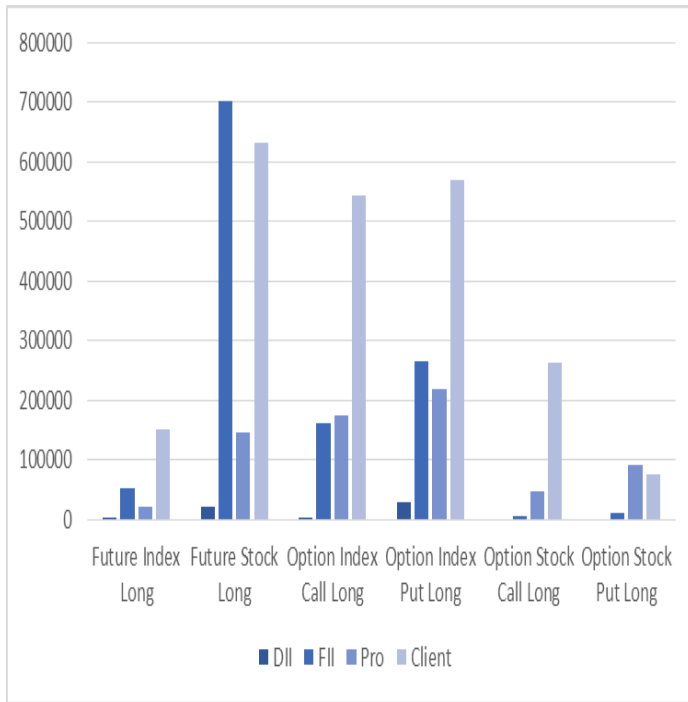
EXCHANGE	Date	SECURITY CODE	CLIENT NAME	DEAL TYPE	QUANTITY	PRICE
BSE	30-10-20	AMFL	ZALAK PURVESH PARIKH	S	75,142	1.38
BSE	30-10-20	BAJAJHCARE	SHRI RAVINDRA MEDIA VENTURES PRIVATE LIMITED	S	97,634	534
BSE	30-10-20	JINAAM	NIMIT JAYENDRA SHAH	B	130,000	7.2
BSE	30-10-20	JINAAM	INDIACREDIT RISK MANAGEMENT LLP	S	130,000	7.2
BSE	30-10-20	RCL	FASTNER MACHINERY DEALERS PVT LIMITED	S	18,756	13.35
BSE	30-10-20	RCL	BISWAJIT TALUKDAR	B	15,000	13.35
BSE	30-10-20	UMIYA	SACHETA METALS LIMITED	B	94,000	9.47
BSE	30-10-20	UMIYA	CHETNABEN SATISHKUMAR SHAH	S	51,238	9.42
BSE	30-10-20	UNIQUEO	MAHENDRA GIRDHARILAL WADHWANI	B	34,625	12.03

Corporate Action

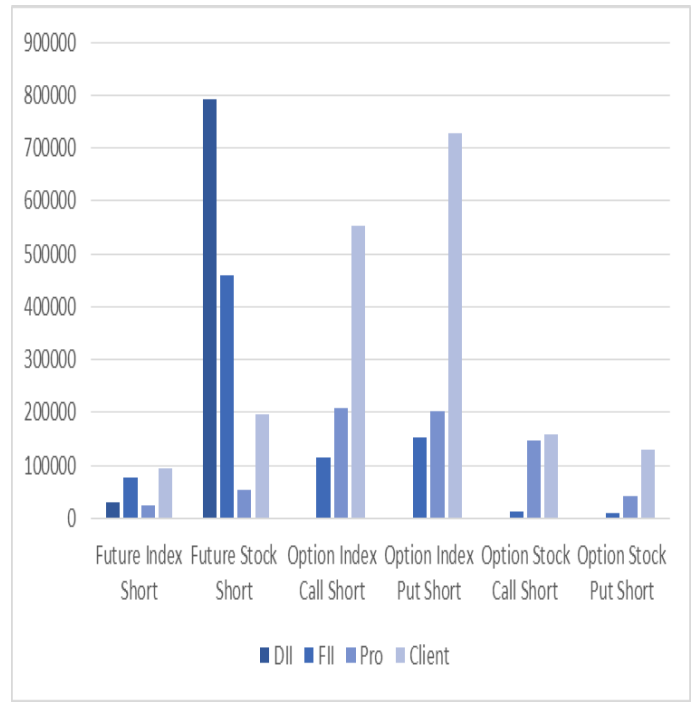
EXCHANGE	SECURITY CODE	SECURITY NAME	EX- DATE	PURPOSE	RECORD DATE
BSE	524348	AARTIDRUGS	03-11-20	Interim Dividend - Rs. - 2.5000	04-Nov-20
BSE	539876	CROMPTON	03-11-20	Interim Dividend - Rs. - 3.0000	04-Nov-20
BSE	509079	GUFICBIO	03-11-20	Final Dividend - Rs. - 0.0500	-
BSE	532732	KKCL	03-11-20	Interim Dividend - Rs. - 15.0000	04-Nov-20
BSE	513269	MANINDS	03-11-20	Interim Dividend - Rs. - 2.0000	04-Nov-20
BSE	502090	SAGCEM	03-11-20	Interim Dividend - Rs. - 2.0000	04-Nov-20
BSE	542753	SEACOAST	03-11-20	Bonus issue 1:2	04-Nov-20
BSE	539337	WAAREE	03-11-20	Bonus issue 2:5	04-Nov-20

PARTICIPANT WISE OPEN INTEREST

Long Position

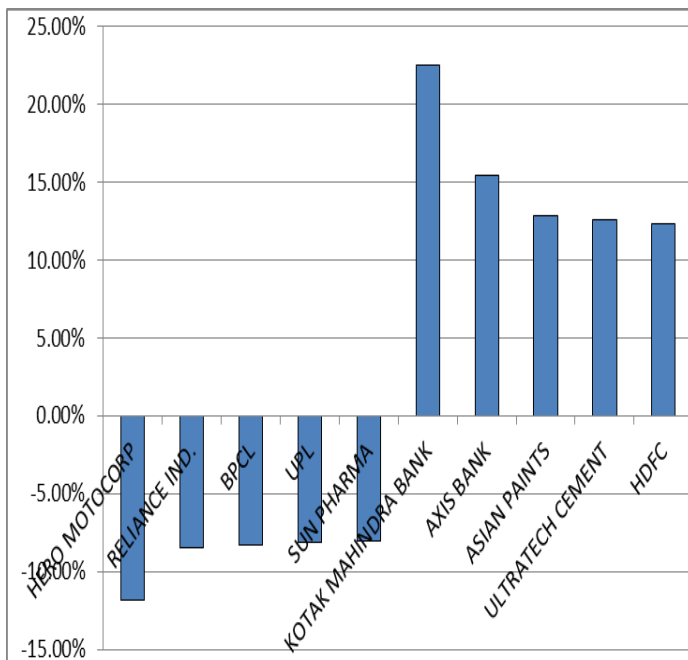


Short Position

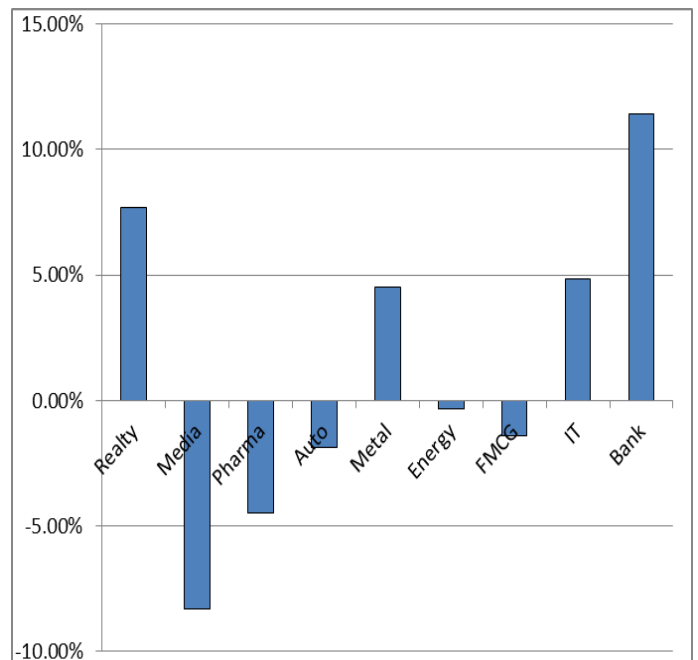


MARKET MOVERS (1 MONTH CHANGE)

Nifty Movers



NSE Sectoral Indices Performance



Result Calendar Q2FY21

BSE Code	Company Name	Result Date	BSE Code	Company Name	Result Date
532683	AIAENG	02-Nov-20	540180	VBL	03-Nov-20
541153	BANDHANBNK	02-Nov-20	506235	ALEMBICLTD	03-Nov-20
532321	CADILAHC	02-Nov-20	540073	BLS	03-Nov-20
506395	COROMANDEL	02-Nov-20	534691	COMCL	03-Nov-20
532210	CUB	02-Nov-20	539986	COMSYN	03-Nov-20
500495	ESCORTS	02-Nov-20	500117	DCW	03-Nov-20
541557	FINEORG	02-Nov-20	532180	DHANBANK	03-Nov-20
500010	HDFC	02-Nov-20	523127	EIHAHOTELS	03-Nov-20
517569	KEI	02-Nov-20	500123	ELANTAS	03-Nov-20
539551	NH	02-Nov-20	508906	EVERESTIND	03-Nov-20
532555	NTPC	02-Nov-20	532285	GEOJITFSL	03-Nov-20
532466	OFSS	02-Nov-20	522263	JMCPROJECT	03-Nov-20
500680	PFIZER	02-Nov-20	531633	LINCOPH	03-Nov-20
532461	PNB	02-Nov-20	530011	MANGCHEFER	03-Nov-20
539150	PNCINFRA	02-Nov-20	531453	MOHITIND	03-Nov-20
500260	RAMCOCEM	02-Nov-20	524558	NEULANLAB	03-Nov-20
530549	SHILPAMED	02-Nov-20	512626	ORBTEXP	03-Nov-20
532498	SHRIRAMCIT	02-Nov-20	504879	ORIENTABRA	03-Nov-20
501301	TATAINVEST	02-Nov-20	506579	ORIENTCQ	03-Nov-20
540212	TCIEXP	02-Nov-20	534076	ORIENTREF	03-Nov-20
533655	TRITURBINE	02-Nov-20	514354	PREMIERPOL	03-Nov-20
500238	WHIRLPOOL	02-Nov-20	542907	PRINCEPIPE	03-Nov-20
532300	WOCKPHARMA	02-Nov-20	532369	RAMCOIND	03-Nov-20
505537	ZEEL	02-Nov-20	532370	RAMCOSYS	03-Nov-20
531335	ZYDUSWELL	02-Nov-20	532735	RSYSTEMINT	03-Nov-20
505010	AUTOAXLES	02-Nov-20	517059	SALZER	03-Nov-20
532430	BFUTILITIE	02-Nov-20	532419	SMARTLINK	03-Nov-20
532123	BSELINFRA	02-Nov-20	532815	SMSPHARMA	03-Nov-20
532610	DWARKESH	02-Nov-20	532349	TCI	03-Nov-20
538979	GRNLAMIND	02-Nov-20	500429	UNIPHOS	03-Nov-20
532457	GULPOLY	02-Nov-20	513216	UTTAMSTL	03-Nov-20
532944	ONMOBILE	02-Nov-20	500439	VHL	03-Nov-20
513605	SRIPIPES	02-Nov-20	538598	VISHAL	03-Nov-20
532390	TAJGVK	02-Nov-20	512599	ADANIENT	04-Nov-20
533393	TCIDEVELOP	02-Nov-20	541450	ADANIGREEN	04-Nov-20
533158	THANGAMAYL	02-Nov-20	500877	APOLLOTYRE	04-Nov-20
524129	VINYLINDIA	02-Nov-20	500038	BALRAMCHIN	04-Nov-20
538268	WONDERLA	02-Nov-20	500042	BASF	04-Nov-20
542066	ADANIGAS	03-Nov-20	500840	EIHOTEL	04-Nov-20
532921	ADANIPOINTS	03-Nov-20	509557	GARFIBRES	04-Nov-20
532331	AJANTPHARM	03-Nov-20	540743	GODREJAGRO	04-Nov-20
534804	CARERATING	03-Nov-20	500104	HINDPETRO	04-Nov-20
504973	CHOLAHLDNG	03-Nov-20	500850	INDHOTEL	04-Nov-20
500096	DABUR	03-Nov-20	500380	JKLAKSHMI	04-Nov-20
500645	DEEPAKFERT	03-Nov-20	539597	JSLHISAR	04-Nov-20
540596	ERIS	03-Nov-20	530019	JUBILANT	04-Nov-20
533150	GODREJPROP	03-Nov-20	532926	JYOTHYLAB	04-Nov-20
500690	GSFC	03-Nov-20	522287	KALPATPOWR*	04-Nov-20
532636	IIFL	03-Nov-20	532714	KEC	04-Nov-20
532705	JAGRAN	03-Nov-20	500257	LUPIN	04-Nov-20
533148	JSWENERGY	03-Nov-20	523385	NILKAMAL	04-Nov-20
500165	KANSAINER	03-Nov-20	500331	PIDILITIND	04-Nov-20
533398	MUTHOOTFIN	03-Nov-20	500112	SBIN	04-Nov-20
500338	PRSMJOHNSN	03-Nov-20	503806	SRF	04-Nov-20
532689	PVR	03-Nov-20	500403	SUNDRMFAST	04-Nov-20
520111	RATNAMANI	03-Nov-20	500411	THERMAX	04-Nov-20
524715	SUNPHARMA	03-Nov-20	515030	ASAHIINDIA	04-Nov-20

Result Calendar Q2FY21

BSE Code	Company Name	Result Date	BSE Code	Company Name	Result Date
500041	BANARISUG	04-Nov-20	517214	DIGISPICE	05-Nov-20
526829	CONFIPET	04-Nov-20	500133	ESABINDIA	05-Nov-20
532528	DATAMATICS	04-Nov-20	533121	EXPLEOSOL	05-Nov-20
532700	ENIL	04-Nov-20	532767	GAYAPROJ	05-Nov-20
532726	GALLANTT	04-Nov-20	532734	GPIL	05-Nov-20
533265	GALLISPAT	04-Nov-20	533761	GPTINFRA	05-Nov-20
532345	GATI	04-Nov-20	532775	GTLINFRA	05-Nov-20
539725	GOKULAGRO	04-Nov-20	532835	ICRA	05-Nov-20
526797	GREENPLY	04-Nov-20	500241	KIRLOSIBROS	05-Nov-20
543227	HAPPSTMNDS	04-Nov-20	524518	KREBSBIO	05-Nov-20
524735	HIKAL	04-Nov-20	500249	KSB	05-Nov-20
526683	HOTELRUGBY	04-Nov-20	533169	MANINFRA	05-Nov-20
533192	KCPSUGIND	04-Nov-20	540704	MATRIMONY	05-Nov-20
524709	NACLIND	04-Nov-20	540078	MITSU	05-Nov-20
504112	NELCO	04-Nov-20	532376	MRO-TEK	05-Nov-20
516082	NRAGRINDQ	04-Nov-20	520043	MUNJALSHOW	05-Nov-20
532934	PPAP	04-Nov-20	511766	MUTHTFN	05-Nov-20
522205	PRAJIND	04-Nov-20	542231	NILASPACE	05-Nov-20
509220	PTL	04-Nov-20	500672	NOVARTIND	05-Nov-20
514142	TTL	04-Nov-20	500337	PRIMESECU	05-Nov-20
532432	UNITDSPR	04-Nov-20	530117	PRIVISCL	05-Nov-20
509055	VISAKAIND	04-Nov-20	534597	RTNINFRA	05-Nov-20
540691	ABCAPITAL	05-Nov-20	533122	RTNPOWER	05-Nov-20
533096	ADANIPOWER	05-Nov-20	542337	SPENCER	05-Nov-20
539254	ADANITRANS	05-Nov-20	542920	SUMICHEM	05-Nov-20
506820	ASTRAZEN	05-Nov-20	532371	TTML	05-Nov-20
500031	BAJAJELEC	05-Nov-20	533156	VASCONEQ	05-Nov-20
509480	BERGEPAIN	05-Nov-20	533252	WELINV	05-Nov-20
500335	BIRLACORPN	05-Nov-20	535755	ABFRL	06-Nov-20
532400	BSOFT	05-Nov-20	539523	ALKEM	06-Nov-20
524742	CAPPL	05-Nov-20	532749	ALLCARGO	06-Nov-20
500085	CHAMBLFERT	05-Nov-20	500477	ASHOKLEY	06-Nov-20
531344	CONCOR	05-Nov-20	532830	ASTRAL	06-Nov-20
542216	DALBHARAT	05-Nov-20	523319	BALMLAWRIE	06-Nov-20
532839	DISHTV	05-Nov-20	532149	BANKINDIA	06-Nov-20
532927	ECLERX	05-Nov-20	500049	BEL	06-Nov-20
531162	EMAMILTD	05-Nov-20	500048	BEML	06-Nov-20
532424	GODREJCP	05-Nov-20	500103	BHEL	06-Nov-20
501455	GREAVESCOT	05-Nov-20	500530	BOSCHLTD	06-Nov-20
539336	GUJGAS	05-Nov-20	532885	CENTRALBK	06-Nov-20
541336	INDOSTAR	05-Nov-20	500084	CESC	06-Nov-20
532706	INOXLEISUR	05-Nov-20	531595	CGCL	06-Nov-20
520051	JAMNAAUTO	05-Nov-20	500087	CIPLA	06-Nov-20
538962	MINDACORP	05-Nov-20	541770	CREDITACC	06-Nov-20
531548	SOMANYCERA	05-Nov-20	540047	DBL	06-Nov-20
532779	TORNTPOWER	05-Nov-20	500033	FORCEMOT	06-Nov-20
500251	TRENT	05-Nov-20	532296	GLENMARK	06-Nov-20
524200	VINATIORGA	05-Nov-20	500670	GNFC	06-Nov-20
526921	21STCENMGM	05-Nov-20	538567	GULFOILLUB	06-Nov-20
500002	ABB	05-Nov-20	530005	INDIACEM	06-Nov-20
517041	ADORWELD	05-Nov-20	539083	INOXWIND	06-Nov-20
531978	AMBIKCO	05-Nov-20	532388	IOB	06-Nov-20
532259	APARINDS	05-Nov-20	500875	ITC	06-Nov-20
542919	ARTEMISMED	05-Nov-20	532209	J&K;KBANK	06-Nov-20
542333	CESCVENTURE	05-Nov-20	530813	KRBL	06-Nov-20
534758	CIGNITI	05-Nov-20	539524	LALPATHLAB	06-Nov-20
540724	DIAMONDYD	05-Nov-20	541233	LEMONTREE	06-Nov-20

Result Calendar Q2FY21

BSE Code	Company Name	Result Date	BSE Code	Company Name	Result Date
531213	MANAPPURAM	06-Nov-20	512529	SEQUENT	06-Nov-20
500290	MRF	06-Nov-20	512289	SHIRPUR-G	06-Nov-20
532955	RECLTD	06-Nov-20	505192	SMLISUZU	06-Nov-20
500113	SAIL	06-Nov-20	590072	SUNDRMBRAK	06-Nov-20
523598	SCI	06-Nov-20	532782	SUTLEJTEX	06-Nov-20
532221	SONATSOFTW	06-Nov-20	519091	TASTYBIT	06-Nov-20
500800	TATACONSUM	06-Nov-20	540210	TMRVL	06-Nov-20
532515	TVTODAY	06-Nov-20	540902	AMBER	07-Nov-20
532478	UBL	06-Nov-20	532488	DIVISLAB	07-Nov-20
532477	UNIONBANK	06-Nov-20	531599	FDC	07-Nov-20
500295	VEDL	06-Nov-20	514043	HIMATSEIDE	07-Nov-20
500575	VOLTAS	06-Nov-20	524494	IPCALAB	07-Nov-20
539118	VRLOG	06-Nov-20	534690	LAKSHVILAS	07-Nov-20
505533	WESTLIFE	06-Nov-20	524000	MAGMA	07-Nov-20
532762	ACE	06-Nov-20	532865	MEGH	07-Nov-20
532875	ADSL	06-Nov-20	532784	SOBHA	07-Nov-20
513349	AJMERA	06-Nov-20	542752	AFFLE	07-Nov-20
532994	ARCHIDPLY	06-Nov-20	539251	BALKRISHNA	07-Nov-20
532668	AURIONPRO	06-Nov-20	533267	CANTABIL	07-Nov-20
533303	BFINVEST	06-Nov-20	530871	CHEMBOND	07-Nov-20
539290	BINDALAGRO	06-Nov-20	533146	DLINKINDIA	07-Nov-20
543233	CHEMCON	06-Nov-20	526227	FILATEX	07-Nov-20
542729	DCMNVL	06-Nov-20	509635	HINDCOMPOS	07-Nov-20
519588	DFM	06-Nov-20	533047	IMFA	07-Nov-20
500119	DHAMPURSUG	06-Nov-20	524330	JAYAGROGN	07-Nov-20
500089	DICIND	06-Nov-20	502157	MANGLMCEM	07-Nov-20
522074	ELGIEQUIP	06-Nov-20	537291	NATHBIOGEN	07-Nov-20
500650	EXCELINDUS	06-Nov-20	519494	NKIND	07-Nov-20
530655	GOODLUCK	06-Nov-20	524820	PANAMAPET	07-Nov-20
500168	GOODYEAR	06-Nov-20	530555	PARACABLES	07-Nov-20
500179	HCL-INSYS	06-Nov-20	514300	PIONEEREMB	07-Nov-20
532761	HOVS	06-Nov-20	532604	SALSTEEL	07-Nov-20
500201	INDIAGLYCO	06-Nov-20	504614	SARDAEN	07-Nov-20
532612	INDOCO	06-Nov-20	502450	SESHAPAPER	07-Nov-20
524164	IOLCP	06-Nov-20	513436	SHAHALLOYS	07-Nov-20
531543	JINDWORLD	06-Nov-20	503811	SIYSIL	07-Nov-20
533320	JUBLINDS	06-Nov-20	532513	TVSELECT	07-Nov-20
539276	KAYA	06-Nov-20	542904	UJJIVANSFB	07-Nov-20
512597	KEYFINSER	06-Nov-20	511333	VLSFINANCE	07-Nov-20
500243	KIRLOSIND	06-Nov-20	541403	DOLLAR	08-Nov-20
500259	LYKALABS	06-Nov-20	500710	AKZOINDIA	09-Nov-20
532896	MAGNUM	06-Nov-20	506285	BAYERCROP	09-Nov-20
524404	MARKSANS	06-Nov-20	500125	EIDPARRY	09-Nov-20
540401	MAXIMUS	06-Nov-20	517174	HONAUT	09-Nov-20
538836	MONTECARLO	06-Nov-20	532644	JKCEMENT	09-Nov-20
532722	NITCO	06-Nov-20	500730	NOCIL	09-Nov-20
500317	OSWALAGRO	06-Nov-20	533106	OIL	09-Nov-20
524570	PODARPIGQ	06-Nov-20	534809	PCJEWELLER	09-Nov-20
532460	PONNIERODE	06-Nov-20	532524	PTC	09-Nov-20
539678	QUICKHEAL	06-Nov-20	540425	SHANKARA	09-Nov-20
500356	RAMANEWS	06-Nov-20	523261	VENKYS	09-Nov-20
500111	RELCAPITAL	06-Nov-20	507880	VIPIND	09-Nov-20
540709	RELHOME	06-Nov-20	519183	ADFFOODS	09-Nov-20
520008	RICOAUTO	06-Nov-20	532212	ARCHIES	09-Nov-20
590051	SAKSOFT	06-Nov-20	505688	BHARATGEAR	09-Nov-20
541163	SANDHAR	06-Nov-20	514045	BSL	09-Nov-20
534139	SCHNEIDER	06-Nov-20	500097	DALMIASUG	09-Nov-20

Economic Calendar					
Country	Monday 02nd Nov 2020	Tuesday 03rd Nov 2020	Wednesday 04th Nov 2020	Thursday 05th Nov 2020	Friday 06th Nov 2020
US	Manufacturing PMI	U.S. Presidential Election, Factory Orders	API Weekly Crude Oil Stock, ADP Nonfarm Employment Change, Trade Balance, Crude Oil Inventories	Initial Jobless Claims, Nonfarm Productivity	Fed Interest Rate Decision, Nonfarm Payrolls, Unemployment Rate
UK/EUROPE	Manufacturing PMI	Eurogroup Meetings	EU Economic Forecasts	Retail Sales, BoE Interest Rate Decision	
INDIA	Nikkei Markit Manufacturing PMI		Nikkei Services PMI , M3 Money Supply		Deposit Growth

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Disclosure of Interest Statement-

Analyst's ownership of the stocks mentioned in the Report	NIL
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