

NIFTY KEY LEVELS

Support 1 : 13000
Support 2 : 12980
Resistance1:13400
Resistance2:13450

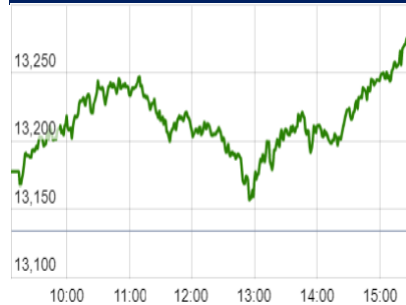
Events Today

Dividend

KSE

EX-Date : 07/12/2020

Nifty Intraday Chart



Market Outlook

On Friday, Nifty opened positive at 13177.40 and made a low of 13152.85. From there it moved towards the high of 13280.05 and closed positive at 13258.55 levels. All the sectorial indices were traded in a positive bias. India VIX closed negative by 5.11% at 18.02

!!Nifty near 1.618 levels of 13400!!

Sustainability above 13000 psychological marks indicates directional wave in progress and as per the wave characteristic, it is impulse wave 3 which has potential to reach extended targets of 1.618 standing near 13400 marks. On the other side bearish Wolfe Wave pattern formation in the recent up move is a sign of cautiousness. Additionally overbought oscillators & indicators also suggest PRZ standing near 13450-13500 can act as a strong resistance

Indian Market

Index (Prev. Close)	Value	% Change
SENSEX	45,079.55	1.00%
NIFTY	13,258.55	0.95%
BANK NIFTY	30,052.40	2.05%

Global Market

Index (Prev. Close)	Value	% Change
DOW	30,218.26	0.83%
NASDAQ	12,464.23	0.70%
CAC	5,609.15	0.62%
DAX	13,298.96	0.35%
FTSE	6,550.23	0.92%
EW ALL SHARE	22,306.51	0.72%

Morning Asian Market (8:30 am)

SGX NIFTY	13,287.00	-0.26%
NIKKIE	26,641.00	-0.41%
HANG SENG	26,380.00	-1.70%

Commodity Market

Commodity(Prev. Close)	Value	% Change
GOLD	49,209.00	-0.19%
SILVER	63,848.00	0.34%
CRUDEOIL	49.00	-0.10%
NATURALGAS	191.90	2.84%

Currency Market

Currency (Prev. Close)	Value	% Change
RS./DOLLAR	73.78	-0.19%
RS./EURO	89.79	0.26%
RS./POUND	99.50	0.43%

Bond Yield

Bond yield (Prev. Close)	Value	% Change
G-sec 10YR : IND	5.89	-0.59%

% Change in 1 day

Institutional Turnover

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
04-Dec-20	9864	6894	2970
Nov-20	44970	34763	10206
2020	1623912	1597550	26361
DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
04-Dec-20	4062	6034	(1972)
Nov-20	15777	21868	(6091)
2020	1027724	1030336	(2613)

Please refer to page pg 06 for Bulk deals, Dividends, Bonus, Spilts, Buyback.

Quote of the Day : "Your limitation—it's only your imagination."

IEA MACRO BULLETIN

MACRO

04-Dec-20

The GDP data in the 2nd quarter of FY21 though came at -7.5% better than an expected figure of above-8.5%. The growth has been basically the pent up festive demand which . Agriculture which accounts for 18% of GVA stood strong even in the second quarter. Manufacturing has been the biggest positive registering a growth of 0.6% after a sharp fall of 40% in the previous quarter. Construction activity saw positive up move as compared to the last quarter. Public and Private demand still remains delicate and robust signs of recovery haven't been witnessed yet. Festive pent up demand has been better than expected but might slow down in the third quarter. When we compare the Growth in expenditure of GDP, the only savior has been the GFCE (Government Final Consumption Expenditure and Gross Fixed Capital Formation which grew by 10.9% and 29% respectively. Government expenditure will be key to the growth rates in the 3rd and 4th quarter of the year.

MINDAIND

ACCUMULATE

03-Dec-20

The demand momentum has picked up and it is expected to continue across both OEMs as well as in aftermarket segment. The company has added new client and increased order book in the lighting division after acquisition of Delvis. The 2-wheeler alloy wheel plants are expected to commission fully by FY22 with revenue potential of Rs.470 Crores. Going ahead the management expects to outperform industry in the long run. The management expects margins to remain in the range of 12-14% led by increasing kit value and premiumization despite rising commodity prices. We value the stock at 21x FY22e EPS to arrive at a target price of Rs.416 and recommend ACCUMULATE.

TVSMOTOR

NEUTRAL

03-Dec-20

The company has seen consistent improvement in demand situation in both domestic as well as in export markets and the volumes have reached to 95% of pre covid levels. However, the company has lost about 100 bps market share due to low uptick in South region as compared to North region. The demand will be driven by increased preference for personal mobility. The management will also continue to keep strong focus on cost reduction initiatives to improve margins going ahead. We value the company at 26x FY22E EPS to arrive at a target price of Rs.538 and maintain NEUTRAL.

IEA Monthly volume

MACRO

03-Dec-20

The overall industry posted decent volumes in November 2020 backed by strong volumes in tractors, passenger vehicles and 2-wheelers segment. PV and 2W growth were led by festive season and higher demand shift towards personal mobility in tier-II & III towns. Though, majorly volumes remained lower than expectations and declined sequentially for OEMs. The overall 2-wheeler volumes were also driven by higher exports. PV, 2W and Tractor industry grew by 9%, 16% and 50% YoY respectively. CV industry remained flat and 3W showed de-growth of 39% YoY.

IPO BURGER KING INDIA LTD

SUBSCRIBE

02-Dec-20

Burger King is present in India's one of the fastest going QSR industry. The company's operations were impacted in H1FY21 due to pandemic, however shifting of food preferences from unorganized to organized food chain restaurants may help expand its growth and presence in coming years. Considering its carried forward losses, the issue is offered at an aggressive valuation of 7.87x PBV, as per Q2FY21 results. However, we believe that 75% quota for QIBs and just 10% retail quota along with low debt to equity ratio of 0.86x shall help issue witness huge demand from long-term investors. Hence, we recommend high risk investor may subscribe for long-term perspective.

- US markets at record closing: US Indices gains 0.8% on Friday
- US jobs data disappointed at 245000 vs est of 440000 in Nov
- SGX Nifty Fut trades at 13283 down 43 pts at 7.30am IST today
- Asian markets trades low: HangSeng -1.46%; Nikkei -0.32%
- Crude trades higher: Brent 49\$/bbl; WTI Nymex 46.08\$/bbl
- Bullions stable: Gold \$1841/oz; Silver \$24.29/oz
- Copper prices trades at 7 year highs
- Dollar Index trades at 90.68
- Pfizer India seeks vaccine approval
- FM says all sectors recovering
- Farmer-Govt no breakthrough on Saturday discussion
- US covid cases over 14 mln with over 282000 deaths
- On Friday in cash seg: FIIs bought 2969 crs; DIIs sold 1972 crs
- In Dec 2020 FIIs bought 10200 crs in Indian Cash seg
- Index Futures: FIIs added 7500 longs; covered 2500 shorts
- FIIs net long exposure at 77% in Index Futures
- Index Options buying: FIIs added 44050 Calls and 32500 Puts
- Index Options Selling: FIIs added 39630 Calls and 23620 Puts
- Nifty PCR stands at 1.57 vs 1.38
- Gains in 2020 YTD: Nifty 9%; Midcap 18%; BankNifty -6%
- Fresh longs: TataChem, UltratechCem
- Short covering: Sunpharma, Hindalco
- Delivery vol: ICICIBk 700crs; HDFCBk 900crs; Maruti 500crs
- Buy on Dips continues: Nifty at record high 13280
- Nifty Dec Series high 13280; Dec Series Low 12914
- Shortterm traders can place stoploss below 12900 for long positions
- ONGC Videsh finds commercial oil in Appraisal Well 'Indico-2' in CPO-5 block, Colombia. OVL is an operator in block with 70% stake
- TataPower wins Discoms in Odisha; expected annual rev from SPV with WESCO 3300 crs and from SPV with SOUTHCO 1200crs
- Eicher motors commences commercial prodn at new truck mfg in Bagroda, Bhopal
- APL Apollo record date for stock split: Dec 16
- NMDC to increase annual iron ore prodn by 7 mtpa

Stock In News

- ❑ Bank credit grew at 5.82 percent to Rs 104.34 lakh crore, while deposits rose by 10.89 percent to Rs 143.71 lakh crore in the fortnight ended November 20, the RBI data showed. In the fortnight ended November 22, 2019, bank credit stood at Rs 98.60 lakh crore and deposits at Rs 129.58 lakh crore. In the previous fortnight ended November 6, advances grew by 5.67 percent and deposits by 10.63 percent. In October, non-food credit growth decelerated to 5.6 percent compared to a growth of 8.3 percent in the same month of the previous year.
- ❑ She said rising demand in many sectors is likely to sustain. "I am not sure if the pent up and festival demands will explain more than 1 lakh crore GST collection for two consecutive months. Many industrial leaders are looking at capacity expansion, not just in one unit but across the country," she said.
- ❑ Pfizer India has become the first pharmaceutical firm to seek from the Drugs Controller General of India (DCGI) an emergency use authorisation for its COVID-19 vaccine in the country, after its parent company secured such clearance in the UK and Bahrain.
- ❑ **IL&FS Transportation:** Has entered into a Share Purchase Agreement with Cube Highways and Infrastructure II Pte, to sell and transfer the entire equity shareholding held by the company in Chenani Nashri Tunnelway, a wholly-owned subsidiary of the company. The total consideration received from this transaction is Rs 3,906.7 crore and is likely to be completed by March 2021.
- ❑ **Maruti Suzuki India:** Production for the Month of November up 5.9% year-on-year to 1,50,221 units.
- ❑ **Likhita Infrastructure:** Gets order of Rs 112.88 crore from IHB Pvt. Ltd. - a JV company of IOC, HPCL and BPCL for laying pipeline in the Gujarat region which is a part of the Kandla-Gorakhpur Pipeline Project.
- ❑ **State Bank of India:** The PTI reported that the Central Bureau of Investigation carried out search operation at three locations in Delhi in connection with an alleged Rs 1,800-crore fraud at State Bank of India. CBI had earlier booked Jay Polychem in connection with the alleged fraud. The agency had received a complaint from SBI against the Lajpat Nagar-based company and its promoters and directors for causing a loss of Rs 1,800.72 crore to a consortium led by the bank.
- ❑ **NMDC:** Government of India reaches an agreement with the Government of Karnataka and the Ministry of Steel to extend the Donimalai Iron Ore Lease. The mine has a total concession area of 597.54 hectares and estimated resource of 149 MT. This will increase the annual iron ore production in the country by 7 MTPA. Based on the existing prices, the company believes that the Donimalai Iron ore mine will contribute around Rs 400 crore to the state exchequer, during the ongoing financial year.
- ❑ **Eicher Motors:** VE Commercial Vehicles has commenced commercial operations at its new manufacturing unit at Bagroda, Bhopal. In the first phase, the plant will have the capacity for the manufacture of 40,000 trucks.
- ❑ **Tata Power:** The company has received Letters of Intent from The Odisha Electricity Regulatory Commission (OERC) to own the licences for the distribution and retail supply of electricity in WESCO Utility & SOUTHCO Utility license area.
- ❑ **KPI Global Infrastructure:** The company has signed a new long-term power purchase agreement with Alliance Fibres, Surat for the sale of 1.30 MW solar power for a period of 20 years under Independent Power Producer (IPP) business vertical.

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

MARUTI Management interview

- Post Diwali the company has seen good enquiry level and good booking level as well.
- Retail in November was 3,33,000 units whereas wholesale is just 2,88,000 units.
- On the retail side, the small car sector has grown. The other sector which has grown for a different reason is the SUV segment – a lot of new models have been introduced in this sector
- The long-term demand for the auto industry would depend on the fundamentals of the economy.

BULK DEAL

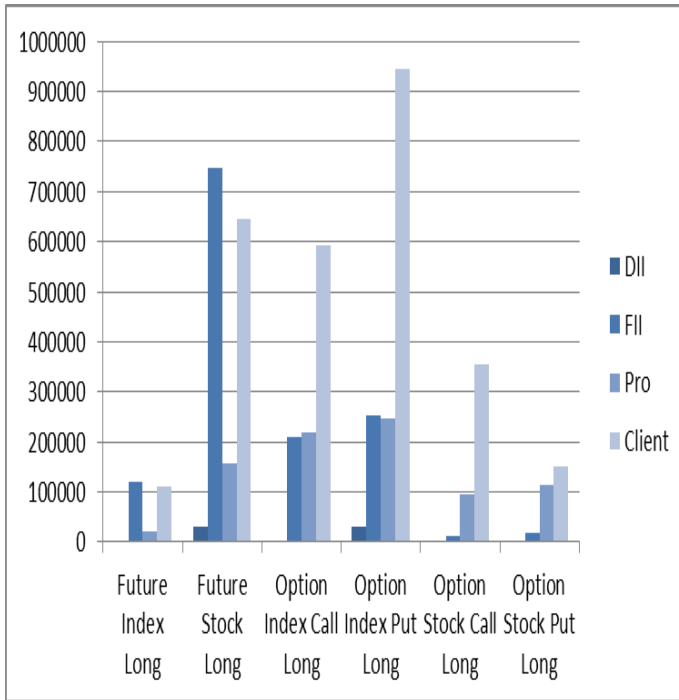
EXCHANGE	Date	SECURITY CODE	CLIENT NAME	DEAL TYPE	QUANTITY	PRICE
BSE	04-12-2020	538351	ADITYA SONI	S	38,779	12.33
BSE	04-12-2020	511463	KAHAR NIKLESH KANAIYABHAI	B	83,750	11.28
BSE	04-12-2020	541006	MAHESHBHAI VASHRAMBHAI PANSURIYA	S	2,80,000	6.81
BSE	04-12-2020	541006	ASHOKBHAI MANSUKHBHAI SANTOKI	B	1,40,000	6.81
BSE	04-12-2020	542437	SAHIL AGGARWAL	B	1,80,000	33.01
BSE	04-12-2020	542437	SKYVEIL TRADE SOLUTIONS LLP	S	1,80,000	33.01
BSE	04-12-2020	539032	MAHESH FOGLA HUF	B	96,211	5.02
BSE	04-12-2020	539032	PANKAJ KUMAR	S	50,000	5.02
BSE	04-12-2020	540936	KOKILABEN BIPINBHAI VAGHELA	S	99,000	25.95
BSE	04-12-2020	540936	HASMUKH RAJESH VAGHELA	S	3,09,600	25.95
BSE	04-12-2020	540936	ARPIT PIYUSHBHAI SHAH	B	1,53,000	25.95
BSE	04-12-2020	540936	KALPESH RAJESHBHAI ZINZUVADIA	B	2,55,600	25.95
BSE	04-12-2020	539097	ABHAY NARAIN GUPTA	S	1,10,000	37.45
BSE	04-12-2020	590065	PARI WASHINGTON INVESTMENT FUND	B	43,399	521
BSE	04-12-2020	590065	PARI WASHINGTON INDIA MASTER FUND, LTD.	S	43,399	521
BSE	04-12-2020	514312	SUBHASH AGARWAL	S	25,000	2.45
BSE	04-12-2020	514312	RENUKA AGGARWAL	B	25,000	2.45
BSE	04-12-2020	511551	METAPHOR REALTY INVESTMENTS PRIVATE LIMITED	S	7,00,000	35
BSE	04-12-2020	511551	CARE WEALTH ADVISORS LLP	B	6,92,633	35
BSE	04-12-2020	540243	VISHAL DOGRA	S	13,100	28
BSE	04-12-2020	535136	GANESH RAMESH NIBE	B	1,52,000	16.38
BSE	04-12-2020	535136	VAISHNO MEDIA GRAPHIX PRIVATE LIMITED	S	1,49,363	16.38
BSE	04-12-2020	523151	RAMAKANT PADHI	S	69,372	10.4
BSE	04-12-2020	523151	UMAKANTA PADHI	S	91,543	10.4
BSE	04-12-2020	523151	MALATILATA SAHOO	S	1,52,734	10.4
BSE	04-12-2020	539673	SUSHIL KUMAR AGRAWAL	B	12,000	16.8
BSE	04-12-2020	539673	PEARS MARCANTILES PRIVATE LIMITED	B	2,312	17.2
BSE	04-12-2020	539673	IDEAL PLYWOOD TRADERS PRIVATE LIMITED	B	14,098	16.31
BSE	04-12-2020	539673	IDEAL PLYWOOD TRADERS PRIVATE LIMITED	S	11,580	16.73
BSE	04-12-2020	539673	FAITHFUL CLOTH MARCHANTS PVT LTD	S	37,322	17.1
BSE	04-12-2020	539673	PEARS MARCANTILES PRIVATE LIMITED	S	64,820	17.04
BSE	04-12-2020	539673	BISWAJIT TALUKDAR	B	10,000	16.8
BSE	04-12-2020	539673	SARITA DEVI	B	25,000	17.3
BSE	04-12-2020	539673	RAHAR CHANDRA PRAKASH	B	25,000	17.1
BSE	04-12-2020	539673	KUMAR ROHTASH	S	10,000	16
BSE	04-12-2020	539673	GEETA BEJOY AGARWAL	S	7,462	17.26
BSE	04-12-2020	539526	SEVEN HILL INDUSTRIES LIMITED	S	11,83,000	0.73
BSE	04-12-2020	540079	SANJAY	B	24,000	13.88
BSE	04-12-2020	538732	VAIBHAV VINOD GARG	B	3,00,000	16.8
BSE	04-12-2020	538732	VINOD VAIBHAV GARG	S	3,00,000	16.8
BSE	04-12-2020	539222	ASHOK KUMAR SINGH	B	40,000	39.43
BSE	04-12-2020	539222	NAMRATA KAUSHIK VYAS	S	35,000	38.66
BSE	04-12-2020	511601	EXPLICIT FINANCE LIMITED	S	87,927	12.76

Corporate Action

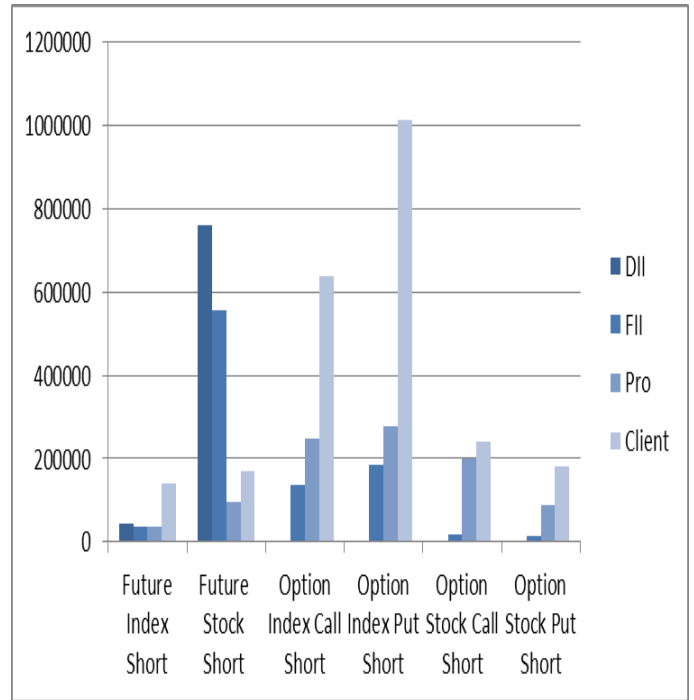
EXCHANGE	SECURITY CODE	SECURITY NAME	EX- DATE	PURPOSE	RECORD DATE
BSE	505594	MULTIIN	08-12-2020	Final Dividend - Rs. - 0.2000	-
BSE	542649	RVNL	08-12-2020	Dividend - Rs. - 1.1400	-

PARTICIPANT WISE OPEN INTEREST

Long Position

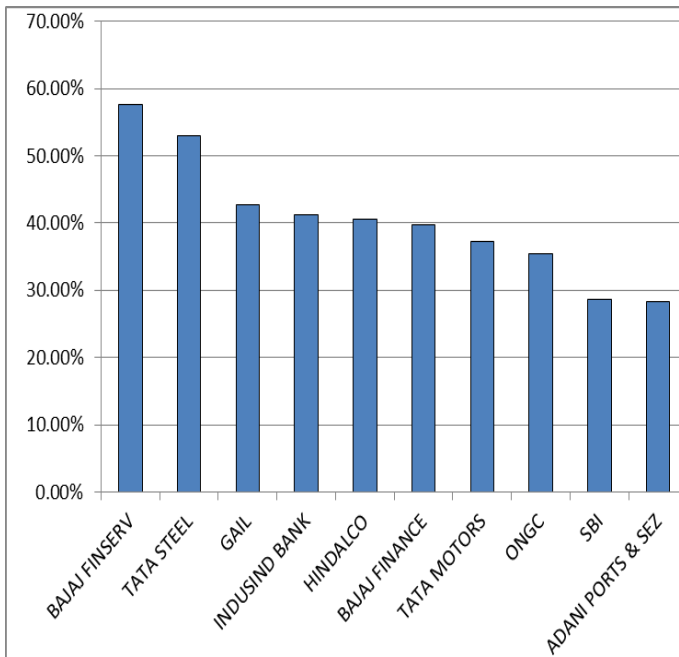


Short Position

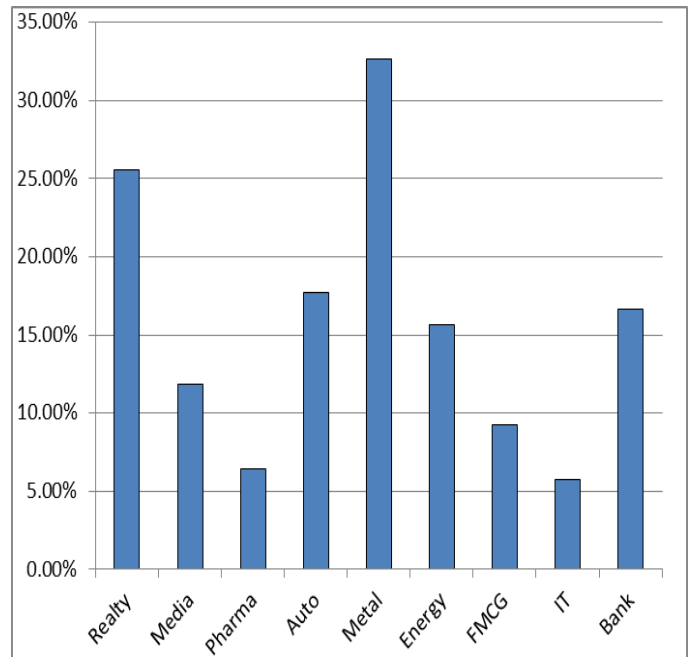


MARKET MOVERS (1 MONTH CHANGE)

Nifty Movers



NSE Sectoral Indices Performance



Economic Calendar					
Country	Monday 07th Dec 2020	Tuesday 08th Dec 2020	Wednesday 09th Dec 2020	Thursday 10th Dec 2020	Friday 11th Dec 2020
US		Nonfarm Productivity	API Weekly Crude Oil Stock, JOLTs Job Openings, Crude Oil Inventories	CPI, Initial Jobless Claims	U.S. Baker Hughes Total Rig Count
UK/EUROPE		GDP		GDP ,IIP, Trade Balance , ECB Interest Rate Decision	
INDIA					FX Reserves-USD, CPI, IIP

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Disclosure of Interest Statement-

Analyst's ownership of the stocks mentioned in the Report	NIL
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A graph of daily closing prices of securities is available at www.nseindia.com, www.bseindia.com.

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