

NIFTY KEY LEVELS

Support 1 : 13200
Support 2 : 13180
Resistance1:13450
Resistance2:13500

Events Today

Dividend

MULTIIN
RVNL

EX-Date : 08/12/2020

Nifty Intraday Chart



Market Outlook

Yesterday, Nifty opened positive at 13264.85 and made a low of 13241.95. From there it moved towards the high of 13366.65 and closed positive at 13355.75 levels. Profit booking seen in Realty Sector, while rest of the sectorial indices trade in a positive bias. India VIX closed negative by 0.01% at 18.02.

!!Nifty near 13400!!

Market traded on positive note throughout the last trading session and managed to close above 13350 which is a sign of spicy intense rally. As long as line of parity 13270 is intact one can buy on dip and expect targets of 13400/13500 whereas trailing stop losses mechanism can be deployed in the system.

Indian Market

Index (Prev. Close)	Value	% Change
SENSEX	45,426.97	0.77%
NIFTY	13,355.75	0.73%
BANK NIFTY	30,211.55	0.53%

Global Market

Index (Prev. Close)	Value	% Change
DOW	30,069.79	-0.49%
NASDAQ	12,519.95	0.45%
CAC	5,573.38	-0.64%
DAX	13,271.00	-0.21%
FTSE	6,555.39	0.08%
EW ALL SHARE	22,491.71	0.83%

Morning Asian Market (8:30 am)

SGX NIFTY	13,416.50	0.25%
NIKKIE	26,477.00	-0.27%
HANG SENG	26,347.00	-0.60%

Commodity Market

Commodity(Prev. Close)	Value	% Change
GOLD	49,930.00	1.54%
SILVER	65,380.00	2.46%
CRUDEOIL	48.30	-0.70%
NATURALGAS	178.80	-6.19%

Currency Market

Currency (Prev. Close)	Value	% Change
RS./DOLLAR	73.90	0.15%
RS./EURO	89.36	-0.48%
RS./POUND	98.03	-1.48%

Bond Yield

Bond yield (Prev. Close)	Value	% Change
G-sec 10YR : IND	5.92	0.46%

% Change in 1 day

Institutional Turnover

FII

Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
07-Dec-20	8796	5004	3792
Nov-20	53766	39767	13998
2020	1632708	1602554	30153

DII

Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
07-Dec-20	4287	7054	(2767)
Nov-20	20064	28922	(8858)
2020	1032011	1037390	(5380)

Please refer to page pg 06 for Bulk deals, Dividends, Bonus, Splits, 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 Dow breaks 4-day win streak; Nasdaq hits record high
- ❑ Dow down 148 pts; S&P500 down 7.16 pts; Nasdaq up 55.71 pts
- ❑ SGX Nifty Fut trades at 13422 up 1 pts at 7.35am IST today
- ❑ Asian markets weak: Nikkei down 67 pts; HangSeng down 95 pts
- ❑ Crude witness profit booking: Brent 48.49\$/bb; WTI Nymex 45.52\$/bbl
- ❑ Gold up at 1870\$/oz; Silver at 24.79\$/oz; Copper prices at 8-year highs
- ❑ Farmers calls for Bharat Bandh today for repeal of 3 agri laws
- ❑ US more than 14.8 mln Covid-19 confirm cases; Daily infection rate at an all-time high
- ❑ After Pfizer, Serum, Bharat Biotech applies for emergency use of Vaccine authorization
- ❑ Y'day in cash seg: FIIs bought 3792 crs; DIIs sold 2767 crs
- ❑ FIIs bought more than 14000 crs i.e \$2 Bln in Dec so far
- ❑ Nifty Dec Futures prem at 31.85 pts vs prem at 53.05 pts
- ❑ Index Futures: FIIs net sell 1130crs; Net long exposure 76%
- ❑ FIIs unwind 12615 long contracts in Index Futures
- ❑ Index Options Buying: FIIs bought 13050 Calls; added 7110 Puts
- ❑ Index Options Selling: FIIs sold 15350 Calls; sold 14750 Puts
- ❑ Nifty PCR stands at 1.70
- ❑ Dec'20: Nifty up 3%; Midcap up 3.5%; Smallcap up 4%
- ❑ Delivery buying: SBI 800crs; ICICIBk 800crs; AxisBk 600crs; HDFC 500crs
- ❑ Nifty key levels: 20DMA 12912; 50DMA 12207
- ❑ BankNifty key levels: 20DMA 29175; 50DMA 25937
- ❑ Markets trades between Stimulus Hopes vs Virus Reality
- ❑ Titan to scale down operations at Swiss Arm Favre Leuba; Co made impairment provisions of Rs 145 crs so far
- ❑ HOEC signs deed to increase stake to 60% from 50% in Mumbai offshore block
- ❑ Canara Bank plans to raise 2000 crs via QIP; floor price set at Rs 103.50/sh
- ❑ NBCC secures business of Rs 325 crs in Nov
- ❑ Goa Carbon Nov prodn at 14309 mt, valued at Rs 26.2 crs.

- ❑ Prime Minister Narendra Modi on December 7 said Indians will not have to wait for a COVID-19 vaccine for "too long", but warned against laxity in prevention of coronavirus infection. "One thing, which I will definitely remind you is that the wait for a vaccine is on, but in the past few days, I have met scientists, and feel that the country will not have to wait too long for it," the prime minister said as he inaugurated the phase one of the construction of Agra Metro project.
- ❑ Data released by the Chinese customs department on December 7 has revealed that India's imports from China dropped by 13 percent in the first 11 months of 2020. At the same time, India's exports to China rose by 16 percent despite the ongoing border conflict between the two nations and the adverse economic impact of the COVID-19 pandemic. According to the customs data, "China exported about \$59 billion worth of products to India from January to November, down 13 percent. The decline has slightly narrowed compared with a 16.2 percent drop in the first 10 months of 2020."
- ❑ **HCC:** Defaults on payment of loan worth Rs 1,836.1 crore. Total amount outstanding as on date for fund-based loans at Rs 3,742.4 crore. Total financial indebtedness of the listed entity including short and long-term debt at Rs 10,056.2 crore.
- ❑ **NBCC (India):** Secured the total business worth Rs 324.81 crore in the month of November, 2020.
- ❑ **Canara Bank:** Launches Rs 2,000 crore QIP on Monday. Floor price of Rs 103.5 is a 12% discount to Monday's closing price. The board will meet on December 10 to decide the issue price as well as share allotment.
- ❑ **Goa Carbon:** The company's production in November was up 58.8 percent at 14,309.200 MT as against 9,006.000 MT in October.
- ❑ **SJVNL:** The state-run power producer has inked a memorandum of understanding (MoU) with the Indian Renewable Energy Development Agency (IREDA) for green energy projects.
- ❑ **TITAN :** Titan to scale down operations at Swiss Arm Favre Leuba; Co made impairment provisions of Rs 145 crs so far.

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

HDFCBANK Concall Highlights

- ❑ Management said that they have unfortunately had few downtimes over the past 2 year that is Nov 2018 and Dec 2019 and there have been internal and external people looking at the root cause and creating the remedial action for that and it is complete for the most parts.
- ❑ Bank was expecting the RBI to come and review the remedial actions but then another incident happened on Nov 21 where bank had the power outing in primary data centre.
- ❑ The above incident has resulted in restrictions on the bank one is restriction to launch digital 2.0 initiatives which are new business generating and another is restriction in new card acquisition. These restriction are temporary and bank will work on it and invite RBI for inspection and Review.
- ❑ Management said they are dominant in the payment business and the endeavor is to remain dominant including adding the elements of digital. Bank is focusing on three pillars 1) the ability to drive the scale into the business 2) customers engagement 3) Approach to the market which is a combination of platform, partnership and alliances.
- ❑ Talking about Digital 2.0 management said one can think about it in few kind of dimensions where it is enhancing and making better the existing business, there is also some back end productivity along with few front end new business generation. It helps in making customers journey frictionless.
- ❑ There are several other application on customer enhancing journey in digital 2.0 which are in the pipeline.
- ❑ Bank is looking to keep on enhancing the product using the digital and ensuring digitalizing the entire backend or underwriting platform so as to deliver in very cost optimized manner.
- ❑ On the credit card front bank has very aggressive acquisition plans, during the pandemic it had slowed down but it is back to January 2020 Levels and similar approach is for debit card side.
- ❑ Platform initiation has been strategy for the bank for last 6-7 years and it has created brands like smart hub, smart buy, festive treats etc. Core philosophy to this platform strategy v/s the standalone product strategy is bringing all the products under the one platform and also the bank is able to add the value added services using it.
- ❑ On disruption that can be caused by Buy now Pay later and UPI in the credit card space management said both are doing right role right now in context of how payment ecosystem in india is. Both of them is helping to expand the market place. Bank believes that if a customer currently is only doing UPI they do not see that as disruption but as a future customer opportunity.
- ❑ Management said Buy now Pay later is opening up the unsecured small ticket size lending. Bank has its own Flexi- Pay product which is doing very well.

AXISBANK Management Interview

- Recovery has been uneven across the sectors as some of the sectors are yet to fully open up.
- Trends in the loan growth is improving and bank is judiciously focused on growing the corporate book as well.
- Margins are being affected by huge liquidity prevailing.
- Bank expects higher retail slippages in Q3, Q4FY21. Bank has received some restructuring request both from retail and corporate side and expects some more to come by the end of the month.
- Bank expects the current capital adequacy levels to suffice over couple of years.
- On deal with Max life management said the proposal is with IRDAI and it has to approve it and then CCI clearance is needed.
- Management is seeing the uptick in the housing sector as the real estate developers are under pressure to get rid of the inventory and state governments are also providing the help.
- Green shoots on the corporate side are limited.

SBIN Management Interview

- Management does not expect any challenges in respect to liquidity going forward.
- Bank is encouraging the SMEs with the cash flow issues to opt for restructuring. Bank is also monitoring the cash flows into the retail accounts
- Collection efficiency currently is about 96-97%.
- Retail book is doing well in terms of demand also the mid corporates have also seen improvement in the utilization limits, large corporates is also seeing improved demand for certain sectors. In terms of investment demand management believes we will have to wait for some more time.
- Improvement in activities is not broad-based.
- Management said that the Glitches with the SBI YONO have been sorted out more or less and hopefully they will be able to address that fully very soon.
- Healthcare and health related sectors will get more traction. Real estate sector already has lot of stock for offloading so for some-more time management expects there would be clearance of the stock.

BULK DEAL

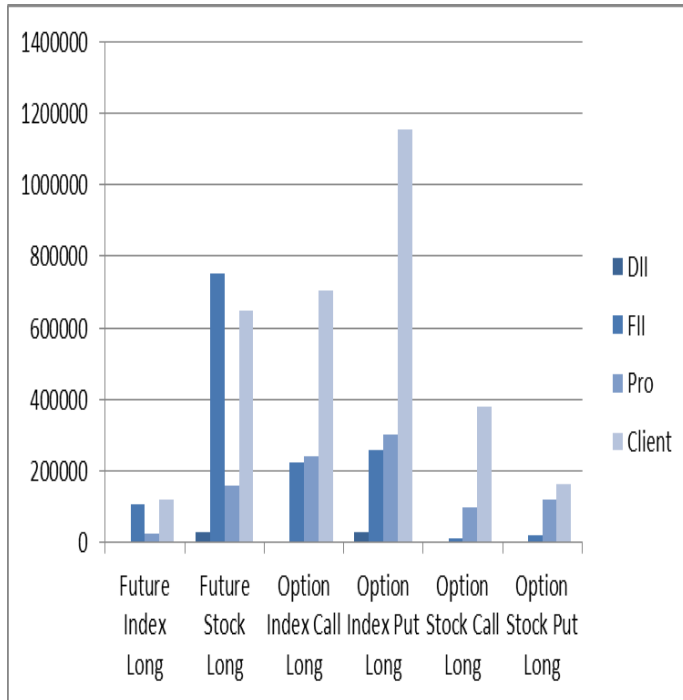
EXCHANGE	Date	SECURITY CODE	CLIENT NAME	DEAL TYPE	QUANTITY	PRICE
BSE	07-12-2020	511463	HEMLATABEN ROHITKUMAR PANDYA	B	52,858	12.22
BSE	07-12-2020	511463	HEMLATABEN ROHITKUMAR PANDYA	S	5,000	12.04
BSE	07-12-2020	542934	ADHEESH KABRA	B	60,000	37
BSE	07-12-2020	542934	PUSHPA KABRA	S	60,000	37
BSE	07-12-2020	538521	JAYANTILAL BHEEMRAJ JAIN	S	18,595	17.37
BSE	07-12-2020	540936	ARPIT PIYUSHBHAI SHAH	B	70,200	26.95
BSE	07-12-2020	540936	HASMUKH RAJESH VAGHELA	S	70,200	26.95
BSE	07-12-2020	540515	KOKILABEN BIPINBHAI VAGHELA	S	81,340	12.26
BSE	07-12-2020	540515	ARPIT PIYUSHBHAI SHAH	B	81,340	12.26
BSE	07-12-2020	507912	NEW BERRY CAPITALS PRIVATE LIMITED	B	1,80,000	93.25
BSE	07-12-2020	507912	SAINT CAPITAL FUND	S	1,80,000	93.25
BSE	07-12-2020	537669	MIKER FINANCIAL CONSULTANTS PRIVATE LIMITED	S	30,000	59.75
BSE	07-12-2020	539521	ALACRITY SECURITIES LIMITED	B	1,00,000	11.2
BSE	07-12-2020	539521	MANMADHAN NAIR GOPALAN NAIR	S	1,00,000	11.2
BSE	07-12-2020	543247	SHABNAM JUNED MOTIWALA	B	76,000	30.25
BSE	07-12-2020	543247	SHRI RAVINDRA MEDIA VENTURES PRIVATE LIMITED	S	80,000	30.25
BSE	07-12-2020	532256	PRITI RAJIV JOSHI	S	34,000	850.73
BSE	07-12-2020	532256	MISRILALL MINES PVT LTD	B	27,352	850.56
BSE	07-12-2020	539291	KRUTI KEVIN KAPADIA	B	20,500	81.31
BSE	07-12-2020	539291	KRUTI KEVIN KAPADIA	S	500	80.73
BSE	07-12-2020	539291	PATEL JAYESH	S	52,360	80.46
BSE	07-12-2020	531172	NISHANT INBUILD LIMITED	S	1,50,000	17.66
BSE	07-12-2020	531172	AMRUIT PROMOTERS AND FINANCE LLP	B	1,51,791	17.67
BSE	07-12-2020	512217	ADITYA SOLANKI	B	50,368	27.85
BSE	07-12-2020	512217	SUNIL KUMAR RANA	S	49,500	27.85
BSE	07-12-2020	539673	MAANI MAANI	S	10,800	16.32
BSE	07-12-2020	539673	KABITA AGARWAL	S	13,500	16.61
BSE	07-12-2020	539673	BEANTSINGH	B	10,000	16.62
BSE	07-12-2020	539673	LEELAMMATHENUMKALJOSEPH	B	10,000	16.25
BSE	07-12-2020	539673	MANOJKUMARGPOCHAM	B	12,400	16.49
BSE	07-12-2020	539673	AJAY KUMAR MOHANTY	B	12,000	16.68
BSE	07-12-2020	539673	SESHADEV SAHOO	S	10,000	16.68
BSE	07-12-2020	539673	ANKIT KUMAR MODANWAL	S	10,000	16.73
BSE	07-12-2020	539673	SUBHASH CHAND AGGARWAL	S	7,770	16.75
BSE	07-12-2020	539673	IDEAL PLYWOOD TRADERS PRIVATE LIMITED	B	223	17.01
BSE	07-12-2020	539673	JAGUAR INFRA DEVELOPERS LIMITED	S	8,077	16.5
BSE	07-12-2020	539673	PRIMARY IRON TRADERS PVT LTD	S	17,537	16.7
BSE	07-12-2020	539673	FAITHFUL CLOTH MARCHANTS PVT LTD	S	44,516	16.49
BSE	07-12-2020	539673	IDEAL PLYWOOD TRADERS PRIVATE LIMITED	S	44,920	16.4
BSE	07-12-2020	532070	VISHALVIPINBHAIBHATT	B	41,100	10.91
BSE	07-12-2020	532070	VISHALVIPINBHAIBHATT	S	31,500	10.9
BSE	07-12-2020	532070	MITULKUMAR A SHAH	S	35,000	10.9
BSE	07-12-2020	518075	MEENA BHARTIYA	S	95,000	18
BSE	07-12-2020	538732	VAIBHAV VINOD GARG	B	3,00,000	17.05
BSE	07-12-2020	538732	VINOD VAIBHAV GARG	S	3,00,000	17.05
BSE	07-12-2020	539222	VIKRAM BAJAJ	S	32,500	39.6
BSE	07-12-2020	539222	ASHOK KUMAR SINGH	B	47,500	39.69

Corporate Action

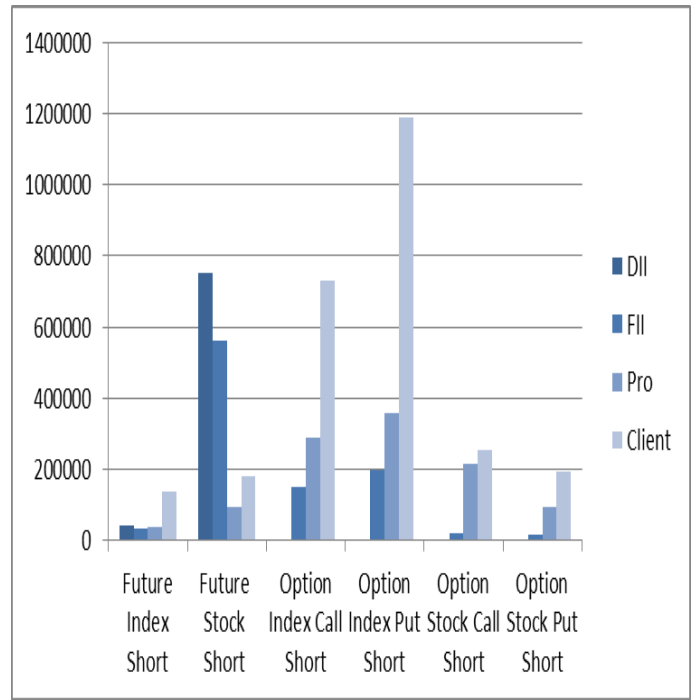
EXCHANGE	SECURITY CODE	SECURITY NAME	EX- DATE	PURPOSE	RECORD DATE
BSE	531531	HATSUN	09-12-2020	Bonus issue 1:3	10-Dec-20
BSE	539149	ICSL	09-12-2020	E.G.M.	-

PARTICIPANT WISE OPEN INTEREST

Long Position

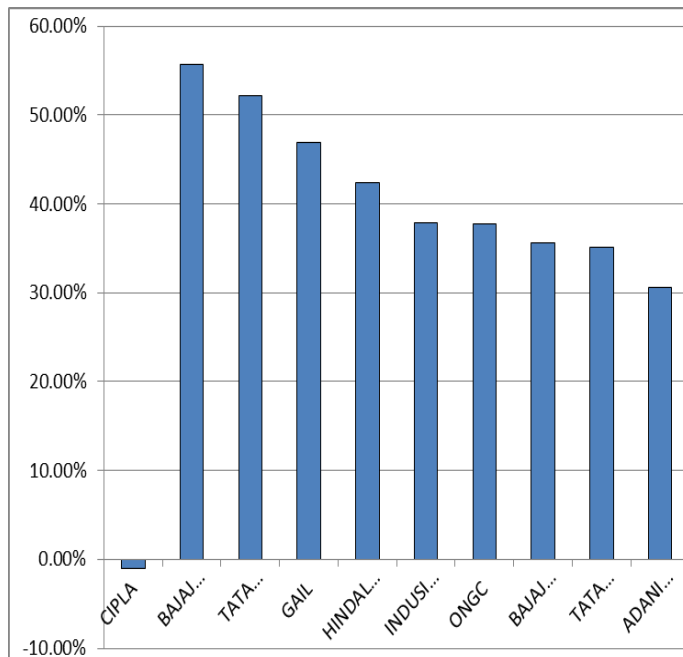


Short Position

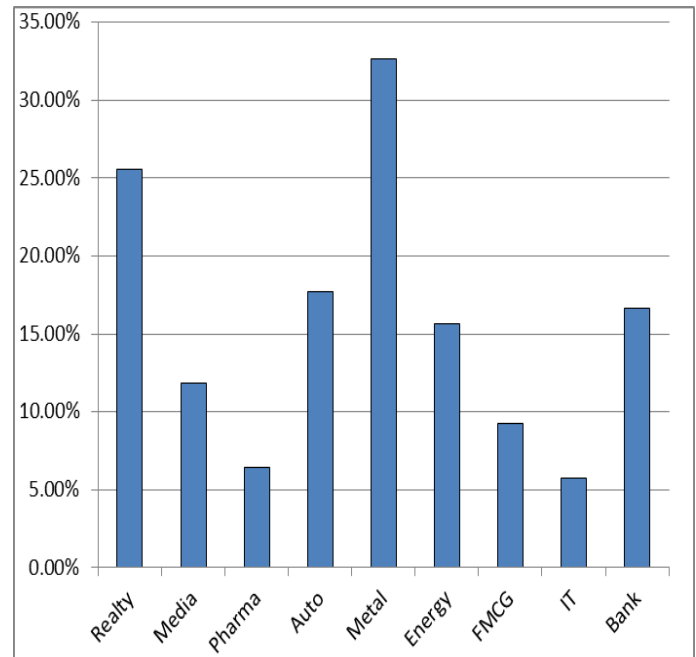


MARKET MOVERS (1 MONTH CHANGE)

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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