Indices	Current Value	% 1 D	% YTD
Sensex	43828	(1.56)	6.24
Nifty	12858	(1.51)	5.67
BSE – Mid Cap	16444	(1.76)	9.86
BSE – Sml Cap	16363	(1.13)	19.45
SGX Nifty Fut	12979	0.51	
Sectors – Performance (BSE)			
Oil & Gas	13304	0.08	(9.77)
Metal	9811	(0.94)	(5.92)
FMCG	11621	(1.13)	1.89
Telecom	1154	(2.20)	3.40
Realty	1990	(2.19)	(12.72)
Bankex	33457	(2.00)	(8.77)

Nifty Gainers/Losers	CMP	% Chg
ONGC	81	5.91
GAIL	102	1.65
ADANIPORTS	398	1.44
EICHERMOT	2593	(3.72)
AXISBANK	598	(3.44)
KOTAKBANK	1868	(2.97)

FII Trading activities in Cash	Date	Net	MTD	CYTD
FII	26/11	24	55577	6943
DII	26/11	(1840)	(39950)	10976

Figs. in Rs Cr., Source: Bloomberg.

Global Indices	Current Value	% 1 D	% YTD
Dow Jones	29872	(0.58)	4.67
Nasdaq	12094	0.48	34.79
DAX	13290	(0.02)	0.31
Nikkei 225	26451	0.59	11.81
FTSE 100	6391	(0.64)	(15.26)
Hang Seng	26697	0.10	(5.30)
Shanghai	3353	(0.28)	4.91
Bovespa	110133	0.32	(4.77)

Forex Rate			
INR/USD	73.92	0.11	(3.44)
INR/EUR	87.97	(0.03)	(8.96)
INR/GBP	98.61	0.28	(4.49)
INR/YEN (100)	70.76	(0.11)	(7.28)

SEBI withdraws proposal to increase margin requirement for non-F&O stocks

Asian markets are trading mixed as investors take note of U.S. Fed meeting minutes that indicated that U.S. central bank officials discussed ways of getting more money into the economy, which is recovering from the pandemic. Nikkei is trading higher by 0.60%; Hang Seng is trading higher by 0.08% and Shanghai is trading lower by 0.32%. Indian indices are expected to open on a flat note. Sgx Nifty is trading higher by 0.07%.

The US markets ended mixed amid concerns over economic growth due to rising coronavirus cases, while investors digested a flurry of economic data releases. On the data front, initial jobless claims increased by 30,000 to 778,000 (vs. estimates of 730,000) while durable goods orders increased by 1.3% in October (vs. estimates of 0.9%). Another report showed that new home sales dipped by 0.3 % against an expectation of a1.1% increase. The Dow Jones lost 174 points or 0.58% to close at 29,872 while the NASDAQ gained 57 points or 0.47% to close at 12,094.

What to watch

- SEBI withdraws proposal to increase margin requirement for non-F&O stocks in cash market
- US Consumer spending up marginally by 0.5%
- NSE IFSC gets CFTC exemption for derivatives trade

Corporate

- Laurus Labs will acquire 72.55% stake in a biotech company called Richcore Lifesciences for Rs 246.67 cr. This acquisition marks the foray into the broader biologics and biotechnology segments
- Astral Poly Technik: Board has approved entry into the business of manufacturing and trading of plastic water storage tanks and add new capacity with a total investment not exceeding Rs 75 cr. Additionally, the company will also acquire assets from Shree Prabhu Petrochemicals for up to Rs 51 cr.
- Lakshmi Vilas Bank will be merged with DBS Bank India w.e.f November 27, and its shares will be written off and de-listed from same date. Hence, its moratorium will now be lifted on November 27 against December 16 earlier.
- Vakrangee: Board has withdrawn the scheme of amalgamating its wholly-owned arms Vakrangee Logistics and Vakrangee Finserve with the company.
- Siemens has recommended a dividend of Rs 7 per share of Rs 2 each for the financial year ended September 2020.

Trading Insights

Insight from trading volumes

Scrip	CMP	Total Volume ('000s)	Monthly Avg Volume('000)	% Change
La Opala RG	232	1289	129	899
I O B	11	36707	4201	774
Team Lease Serv.	2395	148	21	610
Sunteck Realty	307	5464	808	576
Finolex Cables	297	984	165	495
New India Assura	118	2553	447	471
Gujarat Fluoroch	558	617	115	434

Insight from delivery

Scrip	CMP	Deliverable Volume ('000s)	Monthly Avg Delivery Volume('000)	% Chg
Team Lease Serv.	2395	143	16	776
I O B	11	16040	1937	728
La Opala RG	232	393	57	587
Sunteck Realty	307	1421	237	500
Tube Investments	836	1276	215	494
Sheela Foam	1379	66	11	493
Future Consumer	9	17486	3259	437

*CMP-Closing Market Price

Investment Picks

Company	Recommendation	CMP	Target Price	% Upside
Aarti Drugs	Buy	681	812	19
Aarti Inds.	Buy	1119	1263	13
Abbott India	Buy	15383	18500	20
Affle India	Buy	3161	3539	12
APL Apollo Tubes	Buy	3225	3565	11
Aurobindo Pharma	Buy	853	940	10
Bajaj Auto	Buy	3051	3500	15
Bharti Airtel	Buy	464	676	46
Biocon	Buy	420	474	13
Britannia Inds	Buy	3556	4170	17
CCL Products	Buy	266	325	22
Dabur	Buy	501	610	22
Dhanuka Agritech	Buy	701	880	26
Dr Reddys Lab	Buy	4806	6200	29
Federal Bank	Buy	59	70	18
HCL Tech	Buy	825	960	16
Heidelberg Cement	Buy	201	230	15
Hero MotoCorp	Buy	3008	3450	15
Hindustan Unilever	Buy	2134	2455	15
Infosys Tech	Buy	1116	1350	21
ITC	Buy	194	215	11
J K Cements	Buy	1928	2150	12
JK Lakshmi Cement	Buy	333	370	11
K E C International Ltd	Buy	339	415	22
L&T Infotech	Buy	3108	3408	10
Lumax Inds	Buy	1306	1463	12
Manappuram Fin	Buy	167	207	24
Maruti Suzuki	Buy	7055	7920	12
Minda Corp	Buy	76	88	16
Mold-Tek Pack	Buy	282	338	20
NOCIL	Buy	136	170	25
Oriental Carbon	Buy	854	979	15
Persistent Systems	Buy	1208	1404	16
Polycab India	Buy	927	1015	10
Rites	Buy	247	317	28

Investment Picks

Company	Recommendation	CMP	Target Price	% Upside
SBI Life	Buy	849	998	18
SIS	Buy	408	450	10
Solara Active	Buy	1156	1350	17
Steel Strips	Buy	489	590	21
TCS	Buy	2701	3100	15
Tech Mahindra	Buy	862	975	13
Varun Beverages	Buy	755	865	15

Technical View (Equity)

Daily call

Index	CMP	% up/dn	S2	S1	P	R1	R2
Nifty	12,858.40	-1.51%	12635	12745	12945	13060	13260
Sensex	43,828.10	-1.56%	43070	43450	44135	44515	45205

Nifty daily chart

Nifty opened with an upward gap but witnessed selling from the opening tick to end on a negative note. Nifty closed at 12858 with a loss of 197 points.

On the daily chart the index has formed a "bearish engulfing" candle after facing major resistance near the 13150 levels indicating profit booking at higher levels. The index continues to move in a Lower Top and Lower Bottom formation on the hourly chart indicating negative bias. The chart pattern suggests that if Nifty crosses and sustains above 12900 level it would witness buying which would lead the index towards 13000-13100 levels. However if index breaks below 12800 level it would witness selling which would take the index towards 12700-12600. Nifty is trading above 20 and 50 day SMA's indicating positive bias in the short to medium term. Nifty continues to remain in an uptrend in the medium and long term, so buying on dips continues to be our preferred strategy.

The daily strength indicator RSI has turned negative from the overbought territory and is below its reference line indicating sustained downtrend.

The trend deciding level for the day is 12945. If NIFTY trades above this level then we may witness a further rally up to 13060-13260-13370 levels. However, if NIFTY trades below 12945 levels then we may see some profit booking initiating in the market, which may correct up to 12745-12635-12435 levels

STOCK IDEAS FOR THE DAY

Company Name	Buy / Sell	Range	Stop Loss	Target
DABUR	Sell below	500	505	495-490
HINDPETRO	Sell below	210	212	208-206

Note- Stocks Ideas are based on previous day's close and are activated only if they trade in buy/sell range.

Daily Support/ Resistance of Nifty Companies

Company	CMP	Pivot Point	R1	R2	S1	S2
NIFTY 50	12858	12946	13058	13258	12746	12634
ADANIPORTS	398	396	407	416	387	375
ASIANPAINT	2156	2172	2193	2230	2134	2113
AXISBANK	598	608	620	642	586	574
BAJAJ-AUTO	3045	3082	3123	3201	3004	2963
BAJAJFINSV	8690	8781	8918	9147	8552	8414
BAJFINANCE	4694	4731	4788	4881	4638	4581
BHARTIARTL	464	467	475	486	456	448
BPCL	384	386	391	398	379	374
BRITANNIA	3556	3556	3580	3604	3532	3508
CIPLA	733	739	749	765	722	712
COALINDIA	124	125	126	128	122	121
DIVISLAB	3465	3495	3539	3613	3420	3376
DRREDDY	4803	4867	4953	5103	4717	4631
EICHERMOT	2593	2634	2686	2780	2541	2488
GAIL	102	102	104	105	100	99
GRASIM	844	853	865	886	831	819
HCLTECH	825	831	840	855	816	808
HDFC	2187	2206	2233	2279	2160	2133
HDFCBANK	1407	1423	1448	1490	1381	1355
HDFCLIFE	665	672	682	698	655	645
HEROMOTOCO	3007	3034	3068	3128	2974	2940
HINDALCO	223	225	228	233	220	217
HINDUNILVR	2134	2144	2161	2187	2118	2101
ICICIBANK	472	478	484	497	466	459
INDUSINDBK	848	856	867	886	837	826
INFY	1119	1125	1138	1157	1106	1092
IOC	86	86	87	88	85	84
ITC	193	195	197	200	191	189
JSWSTEEL	338	340	344	349	335	331
KOTAKBANK	1868	1887	1920	1973	1834	1801
LT	1117	1126	1139	1161	1104	1090
M&M	722	724	731	741	714	707
MARUTI	7057	7109	7201	7344	6965	6873
NESTLEIND	17457	17529	17717	17978	17268	17080
NTPC	94	94	95	96	93	92
ONGC	81	80	83	85	78	75
POWERGRID	195	195	197	199	193	191
RELIANCE	1948	1961	1980	2012	1929	1910
SBILIFE	850	853	862	874	841	832
SBIN	243	245	248	253	240	237
SHREECEM	23700	23981	24415	25130	23266	22832
SUNPHARMA	507	512	521	534	499	491
TATAMOTORS	171	172	175	180	168	165
TATASTEEL	541	546	553	566	534	527
TCS	2700	2707	2726	2752	2681	2662
TECHM	860	865	875	890	850	840
TITAN	1305	1317	1333	1361	1288	1272
ULTRACEMCO	4821	4850	4900	4978	4772	4722
UPL	418	422	426	435	414	409
WIPRO	350	353	356	362	347	344

Source: Axis Direct.

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