

NIFTY OUTLOOK



- Markets managed to end in the green amid consolidation bias in the passing week. The benchmark traded volatile throughout the week however buying interest in index majors especially banking, auto and metal kept the tone positive. Finally, the Nifty index settled at 11930.35.
- Apart from the earnings announcements, global cues viz. update on US stimulus package, upcoming US election and COVID related update from Europe will remain in focus. Besides, we expect volatility to remain high due to scheduled expiry of October month derivatives contracts.
- Nifty has been hovering within 11,650-12,050 and either side break would trigger the next directional move. We advise maintaining focus on the selection of stocks and risk management.

SECTOR WATCH

SECTOR	CMP	%	TREND	STOCKS TO WATCH OUT FOR
AUTO	8094.60	1.70	Bullish	MARUTI, M&M, TATAMOTORS
NIFTY BANK	24478.30	4.02	Sideways to Bullish	AXISBANK, ICICIBANK, KOTAKBANK
FIN SERVICE	11947.40	3.77	Sideways to Bullish	CHOLAFIN, HDFC
FMCG	29782.20	0.37	Sideways to Bullish	MARICO, COLPAL, JUBLFOOD
IT	21523.60	-0.07	Sideways to Bullish	TCS, TECHM
MEDIA	1465.95	1.18	Sideways to Bearish	SUNTV, ZEEL
METAL	2443.00	4.86	Sideways to Bullish	JINDALSTEL, HINDALCO, JSWSTEEL
PHARMA	11503.05	-2.63	Sideways to Bearish	CIPLA, BIOCON, DIVISLAB
ENERGY	14901.70	2.33	Sideways to Bullish	POWERGRID, TATAPOWER
REALTY	235.10	9.30	Sideways to Bullish	DLF, GODREJPROP

DERIVATIVES OUTLOOK

- Nifty futures volume weighted average price (VWAP) is at 11880 and Bank Nifty futures is at 24400.
- Maximum Nifty positions are at 12500 CE and 10500 PE. Nifty is expected to be in the range of 11650-12200.
- TELECOM and REALTY stocks gained the most during the week whereas PHARMA and FERTILISERS stocks losses the most during the week.
- FIIs were net buyer of around Rs 6467 Cr in cash segment and DIIs were seller of around Rs 6908 Cr in cash segment during the week (Monday- to -Thursday).
- VIX is likely to hover around 19%-23%range for the next week.

EXIDEIND added around 7% in open interest addition as long buildup was seen in it in till closing time. Current chart pattern also indicates further up move in its price. We suggest buying EXIDEIND as per below levels.

Strategy:- BUY EXIDEIND BETWEEN 160-161 STOPLOSS AT 157 TARGET 169.

LONG BUILDUP (Weekly change)

SYMBOL	PRICE	% CHANGE IN PRICE	OPEN INTEREST	% CHANGE IN OI
APOLLOTYRE	149.40	16.20	10605000	15.70
SRTRANSFIN	708.65	9.20	4487576	13.20
ASHOKLEY	81.55	8.30	39807000	3.60

SHORT BUILDUP (Weekly change)

SYMBOL	PRICE	% CHANGE IN PRICE	OPEN INTEREST	% CHANGE IN OI
COFORGE	2363.00	-7.70	525375	13.30
HEROMOTOCO	3110.00	-6.80	2212500	7.50
APOLLOHOSP	2089.85	-5.70	1782000	6.90

Weekly News

- Surya Roshni announced that it has bagged orders worth Rs 137 cr for supply of ERW 3LPE Coated Grade line Pipes to ONGC, HPCL & Gujarat Gas for CGD and gas pipe line project.
- Steel Strips Wheels announced that it has received export orders of nearly 94,000 wheels for US & EU trailer market, to be executed in the month of November & December from its Chennai & Dappar plant.
- Asian Granito announced that the board has approved sub division of shares from Rs 10 fully paid up to Rs 2 fully paid up. The board has also approved raising of funds upto Rs 400 cr through either equity issue and/or Debt instruments.
- Asian Paints reported its numbers wherein revenue was up 5.9% YoY to Rs. 5,350 cr. Its net profit grew by 1.2% YoY to Rs. 852 cr.
- Tube Investments reported its Q2FY21 numbers wherein revenue de-grew by 4.3% YoY to Rs. 1,193 cr. Its EBITDA grew by 11.7% YoY to Rs. 175 cr. Its net profit was up 9.6% YoY to Rs. 99 cr.
- Aurobindo Pharma step down subsidiary AuroLife Pharma LLC has received a warning letter from USFDA for its oral solid manufacturing facility situated at Dayton, New Jersey.
- PNC Infratech was declared the L1 (lowest) bidder in an EPC Project of upgradation of Canal System from Pothireddypadu Head Regulator and BCR Complex from foreshore of Srisailam Reservoir and Improvements to existing SRBC/GNSS Canal up to berm level from Banakacherla Complex to Gorukallu Balancing Reservoir with The Water Resources Department.
- Happiest Minds Technologies announced that it has partnered with Lakeside Software to provide Workplace Analytics, Asset Optimization, Artificial Intelligence Operations (AIOps) and Desktop Transformation services.
- DB Corp announced its Q2FY21 results wherein revenue was down 34.8% YoY to Rs. 346 cr as against Rs. 531 cr. Its net profit declined by 63% YoY to Rs. 28.5 cr.
- Wipro announced that it has won an Application Management and Services Integration & Management contract from Fortum, one of the leading clean-energy companies headquartered in Espoo, Finland.
- CSB announced its Q2FY21 numbers wherein NII was up 55% YoY to Rs. 229 cr whereas its net profit grew to Rs. 68.9 cr as against Rs. 24.7 cr. Its Gross NPA was at 3.04% as against 3.51% and net NPA was at 1.30% as against 1.74% QoQ.
- Hatsun Agro board recommended issuance of bonus shares of the company in the ratio of 1:3 i.e., 1 new bonus equity share to be issued for every 3 existing equity shares of Re 1 each fully paid up held by the shareholders on the record date (December 3, 2020).
- Granules India announced its numbers wherein company's revenue grew by 22.7% YoY at Rs 858 cr versus Rs 700 cr. Its consolidated Q2 net profit grew by 71% YoY at Rs 164 cr as against Rs 96 cr.

Research Analysts

Ajit Mishra	ajit.mishra@religare.com
Himanshu Sharma	himanshu.sharma1@religare.com
Khadija Mantri	Khadija.mantri@religare.com
Manoj M Vayalar	manoj.vayalar@religare.com
Nirvi Ashar	nirvi.ashar@religare.com
Rohit Khatri	rohit.khatri@religare.com
Suhanee Shome	suhanee.shome@religare.com

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Statements on ownership and material conflicts of interest , compensation– Research Analyst (RA)

[Please note that only in case of multiple RAs, if in the event answers differ inter-se between the RAs, then RA specific answer with respect to questions under F (a) to F(j) below , are given separately]

Nature of Interest (if answer to F (a) above is Yes :

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S. No.	Statement	Answer	
		Yes	No
		Tick appropriate	
	I/we or any of my/our relative has any financial interest in the subject company? [If answer is yes, nature of Interest is given below this table]		No
	I/we or any of my/our relatives, have actual/beneficial ownership of one per cent. or more securities of the subject company, at the end of the month immediately preceding the date of publication of the research report or date of the public appearance?		No
	I / we or any of my/our relative, has any other material conflict of interest at the time of publication of the research report or at the time of public appearance?		No
	I/we have received any compensation from the subject company in the past twelve months?		No
	I/we have managed or co-managed public offering of securities for the subject company in the past twelve months?		No
	I/we have received any compensation for brokerage services from the subject company in the past twelve months?		No
	I/we have received any compensation for products or services other than brokerage services from the subject company in the past twelve months?		No
	I/we have received any compensation or other benefits from the subject company or third party in connection with the research report?		No
	I/we have served as an officer, director or employee of the subject company?		No
	I/we have been engaged in market making activity for the subject company?		No

Name(s) with Signature(s) of RA(s).

[Please note that only in case of multiple RAs and if the answers differ inter-se between the RAs, then RA specific answer with respect to questions under F (a) to F(j) above , are given below]

SS..No.	Name (s) of RA.	Signatures of RA	Serial Question of question which the signing RA needs to make a separate declaration / answer	Yes	No.

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