

Pre-market Report: 27.10.2020



Global Cues:

- The Dow fell sharply Monday, paced by a rout in value stocks on fears the recent spike in Covid-19 infections could weigh on the economic recovery amid fading hopes for U.S. stimulus before the election.
- Financials gave up some of their gains from last week as banking stocks were abandoned after Treasury yields reversed sharply, with United States 10-Year down 5%
- Facebook, meanwhile, said it would launch a game streaming service to rival Google's cloud gaming service Stadia.
- Sales of new U.S. single-family homes unexpectedly fell in September after four straight monthly increases, but the housing market remains supported by record low mortgage rates and demand for more space as the COVID-19 pandemic drags on.

Indian Market:

- Indian equity market declined more than one percent on Monday dragged by heavy selling across the board amid weak global cues. The benchmark Nifty fell 162.60 points or 1.36 percent to settle at 11,767.75.
- RIL fell 4 percent after a Singapore arbitration panel put on hold Future Group's \$3.38 billion asset sale to Reliance Industries. The stock price declined as much as 4.5 percent to intraday low of Rs 2,018.45.
- Heavy selling was witnessed across all the key sectors with metal stocks declining the most.
- Yes Bank reported better than expected earnings for the second quarter of fiscal 2021 on account of improvement in net interest margins (NIMs) and reduction in operating expenses.
- Oil prices fell on Monday, extending last week's losses, as a jump in COVID-19 infections in the United States and Europe raised alarms over crude demand, while the prospect of increased supply also hurt sentiment.
- The Nifty Metal and Auto corrected the most, down 3.5 percent and 3.2 percent respectively, while Bank, IT and Pharma were down 1-1.65 percent.
- Government has appointed merchant bankers for a period of three years for disinvestment of stake in IRCTC through an offer for sale.
- FII's net sold shares worth Rs 119.42 crore, while DII's net offloaded shares worth Rs 979.16 crore in the Indian equity market on October 26.
- The nifty contribution chart for today was as follows:

STOCK NAME DATE	LTP	VOLUME
HDFC LIFE INSUR. 26 OCT 2020	578.65 14.15 (2.51%)	84,86,269
NESTLE INDIA 26 OCT 2020	16,259.35 393.9 (2.48%)	3,46,011
KOTAK MAH. BANK 26 OCT 2020	1,416.9 33.85 (2.45%)	80,22,562
INDUSIND BANK 26 OCT 2020	616.65 8.5 (1.4%)	1,74,38,518
POWER GRID CORPN 26 OCT 2020	172.05 1.9 (1.12%)	2,06,77,888

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STOCK NAME DATE	LTP	VOLUME
HERO MOTOCORP 26 OCT 2020	2,897.95 213.1 (-6.85%)	41,82,680
BAJAJ AUTO 26 OCT 2020	2,895.15 187.1 (-6.07%)	21,40,237
HINDALCO INDS. 26 OCT 2020	172.4 9.85 (-5.4%)	1,56,15,757
M & M 26 OCT 2020	597.15 28 (-4.48%)	48,00,537
JSW STEEL 26 OCT 2020	308.3 12.95 (-4.03%)	1,54,24,754

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