



Market News

The gross domestic product (GDP) print for the July-September period of 2020-21 at -7.5 percent was way ahead of analysts' expectations, hinting further recovery in the December quarter and positive numbers in the last quarter of FY21.

As a result, experts feel the GDP print for FY21 could see a contraction of 6-7.5 percent, much lower than current expectations of 10-11 percent.

The better-than-expected Q2 GDP data was largely driven by positive numbers in manufacturing (0.6 percent in Q2FY21 against -39.3 percent in Q1) and electricity (4.4 percent against -7 percent), and lower contraction in mining (-9.1 percent against -23.3 percent), construction (-8.6 percent against -50.3 percent), trade and hotels segments (-15.6 percent against -47 percent), though agriculture and services (flat at 3.4 percent QoQ) came in slightly lower than estimates.

Burger King India, the Indian subsidiary of US-based hamburger fast food restaurants chain, traded in the grey market at more than 40 percent premium over its issue price, ahead of its public offering.

Shares are available at a premium of Rs 20-25 in the grey market

against issue price of Rs 59-60 per share, as per the data available on the IPO Watch website.

At the lower end of price band in percentage terms, the premium comes to 33.9 percent and 42.4 percent over IPO price, while the premium at upper price band comes at 33.3 percent and 41.7 percent.

Record breaking FII inflows are driving the show as stellar moves are seen in Bank Nifty, which was up ~20 percent expiry to expiry lapping up gains of +40 percent in two back-to-back series.

Indian market exhibited massive record run as bazooka unleashed with ~USD 7.6 billion flows in November series itself - highest ever in a single month. Highlights for the November series are short-squeezed followed by long buildup on Banking and Financials, India VIX dropped to ~20 mark as markets welcomed US election outcome.

Reliance Industries' massive underperformance in past two series as banking made comeback to driving seat, and record turnover in F&O segment on expiry day indicates participation across the board.

Results & Corporate Action



Corporate Action	Company Name	Type & Percentage	Record Date	Ex-Date
	63 Moons Tech	final (100%)	..	01.12~2020
	SEL	final (100%)	..	01.12~2020
	Bajaj Healthcar	Interim (12.5%)	02.12~2020	01.12~2020
	VLS Finance	final (15%)	..	02.12~2020
Dividend	JBM Auto	Interim (35%)	..	03.12~2020
	Guj Ind Power	Final(29%)	..	03.12~2020
	GIC Housing Fin	Final(20%)	..	03.12~2020
	ORIENTAL AROMAT	Interim (50%)	04.12~2020	03.12~2020
Bonus	Shish Industrie	Bonus Ratio(6:5)	02~12~2020	01~12~2020

Nifty Spot in Last Week:-

As we saw the Price Movement in Nifty Spot in last week that In Upside is 13146 and in Downside 12790.40



NIFTY WEEKLY CHART



BANKNIFTY WEEKLY CHART

Nifty Spot in Upcoming Week:-

There is strong Resistance is 13200 down side 12600 is support if close above 13200 then next up target 13500 possibility.

Bank Nifty in Upcoming week:-

There is strong Resistance is 30050 sell on rise with sl 30050 down side target 28000 possibility.

Recommendation for next week

Serial No.	Stock Name Cash segment	Above / Below / Add HOLD	CMP as on 28.11.2020	Trail SL	Buy Stop loss	Sell Stop loss	Target
1	DBCORP(BUY)	AROUND79	80.85		76		88/92
2	HEROMOTOC(BUY)	AROUND3050	3109		2980		3200
3	PEL(BUY)	AROUND1335	1388		1300		1500

Commodity Market

COPPER: ~ buy in deep with sl 540 upside target 630 possibility.



CRUDEOIL:- buy in deep with sl 3050 upside target 3650 possibility.

SILVER: - Sell on rise with sl 62000 down side target 57200 to 56000 possibility.



GOLD:- Sell on rise with sl 50300 down side target 45000 possibility.

Currency Market (Future Levels)

USDINR: - buy in deep with stop loss 73.80 upside target will be 74.00 to 74.50 possibility, sell on rise with sl 75.10 down side target 73.80 possibility.



GBPINR: - Investors can buy in deep with stop loss 97.40 upside target will be 100 possibility.



EURINR :-Investors can buy in deep with stop loss 85.50 upside target will be 90.00 to 90.50 possibility.



JPYINR:- Investors can buy in deep with stop loss 70.70 upside target will be 72.00 to 73.00 possibility.



Currency FUT LEVEL	DEMAND ZONE LEVEL		CLOSE	SUPPLY ZONE LEVEL	
	D2	D1		S1	S2
USDINR	73.50	73.90	74.20	74.50	74.80
GBPINR	97.50	98.00	98.87	99.50	100.00
EURINR	87.00	87.70	88.47	89.20	90.50
JPYINR	70.00	70.70	71.26	72.30	73.00

Currency Corner

Premium / Discount (USD/ INR) Based on Forward Rates	
Duration	Premium
One month Forward	0.20
Three month Forward	0.33
Six month	1.15
One year	2.62

RBI reference Rates	
Currency	Rates
USD	73.83
GBP	98.86
Euro	88.08
100 Yen	70.75

Why a concentrated investment portfolio may be better than a diversified one.

Part-1

In an article appeared in The Economic Times Ms. Uma Shashikant explains the importance of a concentrated portfolio rather than the overly diversified ones. This will be a two-part article.

(<https://economictimes.indiatimes.com/markets/stocks/news/why-a-concentrated-investment-portfolio-may-be-better-than-a-diversified-one/articleshow/45583642.cms>)

The more a portfolio holds, the more diversified it gets and, therefore, it gets closer to average performance

Investors can be adamant sometimes. Some of them refuse to accept that it is not easy to get wealthy with equity. Many are simply lucky with equity and fail to see the strategic choices they need to make to be successful equity investors. A diversified portfolio is the simplest way to participate in equity markets and earn average market returns, which are not bad actually.

For those seeking significantly more, one critical factor matters most: the extent of concentration in the portfolio. The promoters of a business hold the finest form of a concentrated equity portfolio. Many of us drool at the personal wealth of entrepreneurs. The list of the world's richest people is made up primarily of equity investors, inspiring so many of us to see equity investing as the most democratic and legitimate way to build wealth. But for every entrepreneur that succeeds, there are there are many that fail.

That in essence is the power of the concentrated portfolio. It may be enough to hold the stock of just one company to build a fortune, if the company has built a valuable business. But should that business fail, you may face bankruptcy. That is why concentrated portfolios are most suitable for someone with the orientation to create, build and run a business, than for someone choosing to be a dormant equity shareholder. Successful entrepreneurs invoke awe and envy, but it takes a lot to be one. The nicest thing happening at present in India is that a large number of youngsters are choosing to create a business than pick up a job.

This shows the swing away from fixed income seeking behaviour to preference for a concentrated strategy to build wealth. This significant modification in risk profile of people while choosing careers should bring great benefits to equity investors as a community. The successful entrepreneurs will deservedly make the most.

Angel investors, private equity investors and venture capitalists are the next rung of investors with a concentrated investment strategy. They seek high returns and are willing to invest in a small number of businesses to earn that. They are also 'inside' investors (as against public shareholders) who seek more information and a more significant role in running the business. Many of them are on the boards of companies they invest in. They mentor the business to achieve scale and size. Given the engagement levels, they have large and significant holdings in a few businesses and take on the risk that some of them may fail. But a few good ones make up for such losses, again because of their concentrated holdings and high stake.

It is quite common for successful entrepreneurs to use their wealth to seed and fund new businesses. The objective is not merely altruistic. There is tremendous business sense in investing significant stakes in a few businesses, without having to actually run them from the front. These investors are only doing what they know to do best, but earning a higher return from being strategic investors

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