



The Nifty ended 0.20% down at 11131.85. It opened on a flat note and continued declining towards breaking our second support placed around 11,050, however, sharp recovery from around 11,025 in the last hour led to a decent closing above 11,100 mark. Chart pattern suggests, short covering is expected ahead of monthly expiry. Hence, short selling is certainly not advised at this juncture. Higher resistances are placed around 11,200 and 11,250 levels.

On the Nifty hourly chart; it is still trading below the critical MA band. However, extremely oversold RSI & Stochastic while the ADX has crossed above forty pointing towards sharp short-covering in tomorrow's trade.

Nifty patterns on multiple time frames suggest; sharp recovery in the last hour of trading is pointing towards short-covering ahead of monthly expiry. Broader trading range is likely to be 11,020-11,250.

Nifty Crucial Supports & Resistances-
Supports- 11020, 10970 Resistances- 11200, 11250

Open positional calls-

T+3 Positional Buy-
|Cash Segment| HDFC BANK @ 1042-1040, TGT- 1080, SL- 1020

T+5 Positional Sell-
|Futures Segment| HCL TECH Fut @ 805-810, TGT- 750, SL- above 840

T+5 Positional Sell-
|Futures Segment| EXIDE Fut @ 161-162, TGT- 152, SL- above 167

T+3 Positional Buy-
|Cash Segment| TATA STEEL @ 360-358, TGT- 378, SL- 348

T+5 Positional Buy-
|Cash Segment| SBIN @ 183-182, TGT- 192, SL- 177

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Nifty Intraday Chart



Market in Retrospect

Indian equity markets ended lower for the fifth straight day, after a volatile trading session that saw swings between gains and losses.

The NSE Nifty 50 index declined 0.18% at 11,134. The broader markets represented by the NIFTY 500 Index ended 0.21% lower, ending at 9194. NIFTY Realty was the top gainer, gaining by 0.79%, followed by NIFTY MNC gaining by 0.39%. NIFTY Media was the top loser, losing by 2.37%.

Axis Bank was the top gainer, gaining by 1.88%, followed by Gail India and HUL which gained by 1.84% & 1.27% respectively. Bharti Airtel was the top loser, losing by 7.89%, followed by Bharti Infratel and Tata Steel, which fell by 7.46% & 3.43% respectively.

The Advance: Decline ratio stood at 426:1392

Market Turnover (In Crore) 22-09-2020

Name	Last	Previous
NSE Cash	*NA	60867.42
NSE F&O	2561103.02	2188928.38
BSE Cash	2,985.33	3,126.08
BSE F&O	*NA	267.20

FII Derivatives Flow (In Crore) 22-09-2020*

Instrument	Purchase	Sale	Net
Index Future	7509.03	8204.95	695.92
Index Option	272989.47	272198.29	791.18
Stock Future	40792.88	39952.85	840.03
Stock Option	7369.81	7270.45	99.36

Institutional Flow (In Crore) 22-09-2020*

Institution	Purchase	Sale	Net
FII	3805.95	5878.71	2072.76
DII	4963.84	4084.93	878.91

*Data not updated till 5:35

NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Axis Bank	1.88	5.89	18612613	20341660
Gail India	1.84	6.70	17241994	15558860
HUL	1.27	4.24	2410208	2826878
Coal India	1.25	2.26	9281235	11057830
Hindalco Industries	1.22	9.98	17256188	21251270

NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Indusind Bank	2.93	15.06	20041797	15936070
NTPC	2.96	5.08	24107332	26034980
Tata Steel	3.43	10.70	16983542	15557890
Bharti Infratel	7.46	16.59	18968178	8008500
Bharti Airtel	7.89	9.95	85209125	24554220

Bulk and Block Deals

<https://www.nseindia.com/products/content/equities/equities/bulk.htm>
<http://www.bseindia.com/markets/equity/EQReports/BulknBlockDeals.aspx>

Sensex Intraday Chart



Market in Detailed (Updated after 4:00 PM)

Indian Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	37668.42	65.66	0.17	4.16	1.99	6.32	3.64
Nifty	11134.00	19.65	0.18	4.05	2.09	6.33	4.02
BSE M Cap	14237.92	46.49	0.33	5.37	4.79	7.19	2.17
BSE S Cap	14499.53	9.73	0.07	6.04	0.86	14.46	6.89
Nifty MC 100	16449.10	58.65	0.36	5.75	3.14	9.50	1.77
BSE Auto	17390.01	0.13	0.00	5.64	2.90	13.07	0.62
BSE Capgoods	13195.83	36.68	0.28	6.78	6.88	0.53	31.47
BSE FMCG	10854.77	8.25	0.08	5.00	7.53	1.29	7.80
BSE Metal	8148.30	8.00	0.10	7.33	11.35	7.94	13.49
BSE Oil&Gas	12410.30	80.30	0.64	6.29	7.06	4.72	13.60
BSE Healthcare	19379.79	235.16	1.20	1.24	0.79	15.24	49.44
BSE Power	1610.09	34.99	2.13	6.07	7.63	2.71	15.94
BSE Realty	1668.78	9.34	0.56	6.82	5.71	2.45	20.31
BSE ConsDur	23192.62	176.85	0.77	4.54	0.03	11.77	12.18
BSE Bank	24086.14	31.63	0.13	6.01	4.72	4.91	30.14
BSE IT	19984.31	46.94	0.23	0.70	9.43	35.82	32.63

Bond Markets							
Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.67	0.00	0.24	3.52	7.04	5.54	61.06
UK	0.20	0.00	1.97	5.69	3.40	5.69	63.95
Brazil	3.70	0.08	2.10	9.04	0.87	25.21	3.47
Japan	0.01	0.01	46.67	61.91	76.47	42.86	103.87
Australia	0.80	0.03	3.02	7.37	8.53	10.87	19.60
India	5.99	0.02	0.37	0.42	1.61	1.46	11.25
Switzerland	0.48	0.00	0.83	1.49	6.30	27.96	41.95
Germany	0.51	0.00	0.20	4.55	0.20	24.02	12.91

Currency							
Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	73.57	0.02	0.02	0.06	1.02	2.82	3.58
USD Index	93.97	0.02	0.02	0.81	0.77	2.77	4.70
YUAN	6.79	0.01	0.13	0.50	1.93	3.97	4.85
GBP	1.27	0.00	0.09	1.89	2.61	1.61	2.36
EUR	1.17	0.00	0.03	0.89	0.65	3.56	6.53
YEN	104.95	0.02	0.02	0.00	0.98	1.50	2.48

Freight							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1364.00	50.00	3.81	5.82	7.90	15.65	35.29
Baltic Dirty	433.00	6.00	1.37	3.35	10.35	8.46	48.02
SG Dubai HY	0.42	0.07	20.00	0.00	282.61	275.00	104.72

Global Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	27288.18	140.48	0.52	2.53	2.30	4.33	1.25
Nasdaq	10963.64	184.84	1.71	2.03	3.08	8.21	35.15
S&P 500	3315.57	34.51	1.05	2.52	2.40	5.89	10.82
FTSE100	5972.51	143.25	2.46	1.74	0.49	5.50	18.47
CAC40	4866.92	93.78	1.96	4.10	0.61	3.01	13.57
DAX	12816.69	220.58	1.75	3.32	0.39	2.33	3.83
Mexico IPC	35853.58	335.81	0.95	2.79	5.89	6.19	17.59
Brazil Bovespa	97293.60	302.82	0.31	3.00	4.16	1.37	7.02
Russian RTS	1215.09	22.34	1.87	2.91	3.69	5.13	11.51
Japan Nikkei	23346.49	13.81	0.06	0.90	1.86	3.86	5.74
Hang Seng	23742.51	25.66	0.11	3.98	5.46	4.68	9.46
Taiwan Index	12583.88	61.63	0.49	3.03	0.19	8.37	15.25
Shanghai Comp	3279.71	5.41	0.17	0.13	2.99	10.40	10.17
KOSPI	2333.24	0.65	0.03	4.22	1.24	9.48	11.55
Malaysia KLCI	1496.48	9.30	0.62	2.27	5.11	0.70	6.05
Jakarta Comp	4917.96	16.14	0.33	2.78	6.73	0.80	20.76
Philippine SE	5892.72	1.56	0.03	0.91	1.88	6.43	25.10
Thai Exch	1264.01	3.62	0.29	2.28	2.71	6.81	22.11

Indian Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	40.01	0.23	0.58	0.32	5.46	0.84	31.74
BRENT Crude	42.02	0.32	0.77	0.43	6.43	2.12	29.03
Natural Gas	1.84	0.00	0.22	18.92	28.57	0.05	24.42

LME							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1888.74	11.36	0.60	3.59	2.66	6.81	24.08
Silver(\$/Ounce)	23.54	0.86	3.52	13.32	12.13	31.19	26.29
Aluminium	1736.50	2.75	0.16	0.79	0.61	9.32	2.13
Copper	6808.00	89.50	1.33	0.45	4.55	16.16	17.99
Zinc	2446.50	5.75	0.24	1.14	0.64	17.34	5.82
Lead	1859.75	3.75	0.20	1.14	4.61	5.46	11.83

Agro Commodities							
Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	109.70	0.95	0.86	8.47	8.43	9.26	1.83
Cotton	65.23	0.31	0.47	1.72	1.48	9.74	1.94
Sugar	13.37	0.04	0.30	3.48	0.15	6.36	1.36
Wheat	556.00	2.00	0.36	2.58	3.93	11.48	7.23
Soybean	1019.50	0.25	0.02	0.82	12.68	16.65	7.97

KKR To Invest INR5,550 crore In Reliance Retail Ventures for a 1.28% Stake

KKR & Co. will buy a INR5,550 crore (USD754.28 million) stake in Reliance Industries Ltd.'s retail business, bolstering Mukesh Ambani's plan to raise funds for his consumer operations. KKR will pick up 1.28% stake in Reliance Retail Ventures Ltd., the holding arm for Ambani's retail business. The deal pegs the pre-investment equity valuation of Reliance Retail at INR4.21 lakh crore, or USD58.55 billion. The post-investment valuation stands at INR4.34 lakh crore, USD59 billion. Earlier this month, Silver Lake had agreed to invest INR7,500 crore for a 1.75% stake in the retail holding arm at a valuation of INR4.21 lakh crore. Amazon is also in talks to invest USD20 billion in the retail unit.

Hero Motors Company to invest INR500 cr in European bicycle business

Hero Motors Company will invest INR400-500 crore in its European bicycle and electric bike businesses with an aim to grow revenues from abroad five-fold over the next few years. The group will utilise the resources to scale up operations of its existing businesses in the UK and Europe, and to acquire a new company in the continent for which talks are underway. Hero has made its plan to enter Europe in a big way. International business should target INR3,000 crore in revenues. This investment in Insync, HNF and the third company will help us achieve that level. Hero Cycles had acquired British bicycle and e-bike maker Insync in 2015 and bought a strategic stake in German premium e-bike manufacturer HNF Group together with German investment trust holding IBG Beteiligungsgesellschaft Sachsen-Anhalt mbH this year. The company aims to attain 5% share in the global e-bike market in the next 2-3 years.

Jio not liable for RCom AGR dues: Government

The government said Reliance Jio, which shares airwaves with bankrupt telecom operator Reliance Communications, cannot be saddled with liability of the latter's pending adjusted gross revenue (AGR) dues. Shared operator TSPs (telecom service providers) cannot be saddled with the liability to pay the past dues of AGR (adjusted gross revenue) of licensee, that have shared the spectrum with the original licensees. Jio will be held liable to pay spectrum dues of Reliance Communication. The minister cited the September 1 Supreme court order and said that only part of the spectrum of the licensee has been shared with the case of some of operators, which has been approved by the DoT under the Sharing Guidelines, 2015, and there is no provision for the liability of the past dues on the shared operator.

India tops up strategic reserves with cheaper crude, saves over USD685 million

Taking advantage of low prices in major oil-producing centres in Saudi Arabia and UAE, India has filled up its strategic crude oil reserves to meet its energy needs in times of emergency and saved a neat USD685.11 million in the process. It bought crude oil at an average price of USD19 per barrel to fill its reserves in April and May when prices reached an all-time low while the US oil touched negative price levels in futures market. The state-funded reserves are meant to tide over short-term supply disruptions and will take care of India's oil needs for 9.5 days. The country was already holding half of its total 5.33 million tonnes oil reserves capacity when the government decided to take advantage of the low crude prices.

CORPORATE ACTION BONUS / RIGHTS / STOCK SPLIT / DIVIDEND / FCCB / M&A / WARRANTS ETC.

Company	Details
Mangalam Organics Ltd	Cash dividend of INR1 effective 24-09-2020
Action Construction Equipment Ltd	Corporate meeting effective 24-09-2020
Gujarat Gas Ltd	Corporate meeting effective 24-09-2020
Gujarat State Petronet Ltd	Corporate meeting effective 24-09-2020
Hatsun Agro Product Ltd	Corporate meeting effective 24-09-2020
HDFC Bank Ltd	Corporate meeting effective 24-09-2020
LUX Industries Ltd	Corporate meeting effective 24-09-2020
Mahanagar Gas Ltd	Corporate meeting effective 24-09-2020
Majesco Ltd	Corporate meeting effective 24-09-2020
MRF Ltd	Corporate meeting effective 24-09-2020
NTPC Ltd	Corporate meeting effective 24-09-2020
Relaxo Footwears Ltd	Corporate meeting effective 24-09-2020
SBI Life Insurance Co Ltd	Corporate meeting effective 24-09-2020
VIP Clothing Ltd	Corporate meeting effective 24-09-2020

Domestic Events

- No Events

Global Events

- BOJ Monetary Policy Meeting Minutes.
- The U.S. Initial Jobless Claims for September 19, 2020.
- The U.S. New Home Sales for August 2020.

Source of News : The content may have been taken from The Economic Times, Business Standard, Business Line, Mint and other leading financial newspapers and financial portals BSE,NSE, Bloomberg, Moneycontrol & others.

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