



The Nifty previous session ended 2.93% down at 10805.55. It opened on a negative note and continued declining towards finishing off in deep red with a bearish body candle. Immediate support around 10,800 has to be maintained otherwise further decline towards 10,700 is likely. 10,900 is the immediate resistance.

On the Nifty hourly chart; downtrend continues despite extremely oversold RSI & Stochastic. Intraday pullback may again find resistance around 10,900 and 10,950 levels.

Nifty patterns on multiple time frames suggest; sharp downfall below 10,900 suggests the benchmark index may continue to oscillate with a negative bias within a narrow price band.

### Nifty Crucial Supports & Resistances-

**Supports- 10750, 10700 Resistances- 10900, 10950**

### 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

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## Nifty Intraday Chart



## Market in Retrospect

Expiry day jitters were felt by the Indian equity markets, with benchmark indices witnessing their biggest single-day drop in over four months.

The NSE Nifty 50 index ended 2.9% lower but managed to cling on to the mark of 10,800. The index ended at 10,806. The broader markets represented by the NIFTY 500 Index ended 2.71% lower, ending at 8945. All sectorial indices ended with losses, NIFTY Metal was the top loser, losing by 4.24%, followed by NIFTY IT and NIFTY PSU Bank, which ended by 4.21% & 3.89% respectively.

Bharti Infratel was the top gainer, gaining by 1.29%, followed by HUL which gained by 0.41% respectively. Indusind Bank was the top loser, losing by 7.16%, followed by Bajaj Finance and Tata motors, which fell by 6.63% & 6.54% respectively.

The Advance: Decline ratio stood at 302:1576

## Market Turnover (In Crore) 24-09-2020

Name	Last	Previous
NSE Cash	58747.45	57349.69
NSE F&O	4302566.44	2561103.02
BSE Cash	2,891.22	2,985.33
BSE F&O	*NA	277.03

## FII Derivatives Flow (In Crore) 23-09-2020\*

Instrument	Purchase	Sale	Net
Index Future	6087.51	6674.92	587.41
Index Option	290392.55	288433.72	1958.83
Stock Future	29844.78	28522.74	1322.04
Stock Option	5450.95	5359.27	91.68

## Institutional Flow (In Crore) 24-09-2020

Institution	Purchase	Sale	Net
FII	6301.62	8187.31	1885.69
DII	7839.03	7650.39	188.64

\*Data not updated till 5:35

## NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Bharti Infratel	1.29	13.90	53514431	10586050
HUL	0.41	3.16	3798394	2891370

## NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
TCS	5.48	5.23	8425118	5722675
M&M	6.12	9.69	8991893	7734055
Tata Motors	6.54	16.83	62423543	64281600
Bajaj Finance	6.63	12.76	5963849	3729461
Indusind Bank	7.16	20.59	20947152	16357160

## 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	36553.60	1114.82	2.96	6.22	5.79	4.83	6.51
Nifty	10805.55	326.30	2.93	6.17	5.76	4.85	6.75
BSE M Cap	13933.21	304.71	2.14	7.17	7.23	6.03	3.78
BSE S Cap	14168.28	331.25	2.28	7.70	4.62	13.25	4.27
Nifty MC 100	16039.80	413.65	2.51	7.88	6.21	8.30	3.57
BSE Auto	16771.12	618.89	3.56	8.74	6.42	9.63	3.60
BSE Capgoods	13050.71	145.12	1.10	6.72	8.57	0.52	30.98
BSE FMCG	10753.48	101.29	0.93	5.22	8.40	2.49	9.07
BSE Metal	7862.40	285.90	3.51	9.43	14.29	6.42	15.08
BSE Oil&Gas	12059.30	351.00	2.83	8.52	9.78	6.12	16.10
BSE Healthcare	18957.80	421.99	2.18	3.84	1.58	15.45	45.83
BSE Power	1579.56	30.53	1.90	6.77	9.44	2.09	17.61
BSE Realty	1617.84	50.94	3.05	7.95	7.50	2.76	21.91
BSE ConsDur	22624.44	568.18	2.45	6.70	2.61	9.98	13.54
BSE Bank	23264.75	821.39	3.41	8.13	10.16	4.25	31.67
BSE IT	19095.09	889.22	4.45	4.00	4.67	30.59	23.87

### Bond Markets

Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.67	0.00	0.00	2.37	2.78	0.97	59.14
UK	0.22	0.00	0.92	18.92	3.29	16.40	58.33
Brazil	3.93	0.23	6.24	16.25	7.16	20.17	2.50
Japan	0.01	0.00	37.50	35.29	59.26	26.67	104.70
Australia	0.80	0.00	0.12	4.97	6.08	13.00	16.53
India	5.99	0.00	0.07	0.35	2.77	1.28	11.61
Switzerland	0.48	0.00	0.21	1.24	1.64	24.09	42.50
Germany	0.52	0.02	3.17	6.11	6.11	18.41	13.17

### Currency

Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	73.91	0.34	0.45	0.34	0.56	2.46	3.91
USD Index	94.47	0.08	0.09	1.62	1.26	2.75	3.93
YUAN	6.83	0.02	0.24	0.90	1.38	3.70	4.26
GBP	1.28	0.00	0.29	1.63	2.31	2.75	2.19
EUR	1.16	0.00	0.13	1.71	1.21	3.50	5.67
YEN	105.45	0.06	0.06	0.67	0.50	1.51	1.54

### Freight

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1426.00	62.00	4.55	11.32	4.36	16.36	32.61
Baltic Dirty	431.00	2.00	0.46	2.71	10.21	6.10	49.23
SG Dubai HY	0.78	0.36	85.71	110.81	439.13	510.53	110.68

### Global Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	26763.13	525.05	1.92	4.53	5.46	5.18	0.17
Nasdaq	10632.98	330.65	3.02	3.78	6.56	7.30	33.02
S&P 500	3236.92	78.65	2.37	4.39	5.66	6.12	9.11
FTSE100	5872.67	26.45	0.45	2.93	3.80	4.10	19.46
CAC40	4793.36	8.58	0.18	4.88	4.28	1.59	14.83
DAX	12655.26	12.76	0.10	4.18	3.14	4.65	2.83
Mexico IPC	35829.57	24.00	0.07	2.45	5.79	5.48	16.87
Brazil Bovespa	95734.80	1558.72	1.60	3.95	6.42	1.44	7.84
Russian RTS	1190.14	5.71	0.48	4.28	7.14	7.11	12.42
Japan Nikkei	23087.82	258.67	1.11	1.57	0.45	2.46	4.48
Hang Seng	23311.07	431.44	1.82	4.23	8.77	5.93	11.30
Taiwan Index	12264.38	319.50	2.54	4.73	3.03	5.18	12.33
Shanghai Comp	3223.18	56.53	1.72	1.45	4.80	8.18	7.97
KOSPI	2272.70	60.54	2.59	5.55	2.45	5.14	8.17
Malaysia KLCI	1500.80	4.32	0.29	0.81	4.32	0.12	5.75
Jakarta Comp	4842.76	75.20	1.53	3.88	8.23	2.46	21.10
Philippine SE	5845.80	46.92	0.80	1.64	1.65	5.54	25.95
Thai Exch	1247.46	16.55	1.31	2.88	5.29	6.45	23.49

### Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	40.03	0.09	0.23	2.32	6.10	5.29	30.14
BRENT Crude	41.89	0.12	0.29	3.26	8.22	2.35	27.96
Natural Gas	2.23	0.10	4.80	9.06	14.87	22.23	8.32

### LME

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1855.70	7.52	0.40	4.56	3.79	5.37	21.15
Silver(\$/Ounce)	22.19	0.59	2.59	17.93	16.60	26.79	19.24
Aluminium	1714.76	21.74	1.25	2.36	0.65	8.82	2.83
Copper	6617.10	190.90	2.80	2.60	1.62	12.31	15.07
Zinc	2383.50	63.00	2.58	4.91	1.95	17.17	1.77
Lead	1853.30	6.45	0.35	0.76	4.94	7.02	10.52

### Agro Commodities

Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	111.80	1.30	1.18	5.25	6.95	11.74	0.00
Cotton	64.84	0.41	0.63	1.53	1.49	9.51	1.97
Sugar	13.29	0.04	0.30	0.45	0.30	6.41	0.23
Wheat	543.00	6.00	1.09	2.38	2.89	9.92	4.52
Soybean	1002.25	12.25	1.21	2.55	10.65	15.20	6.03

### **Auto dealers looking at rationalization of infrastructure, manpower: FADA**

Auto dealer body FADA said dealers were looking for rationalization of their assets as well as manpower, especially in bigger cities, to tide over challenging business environment. The auto dealer body stress is more on dealerships in the bigger cities right now due to the prevailing situation as compared with outlets in the smaller towns and rural areas. Dealers are looking at moving to smaller places with relatively low rent and also looking at rationalisation of manpower in order to carry forward in these challenges times. In order to keep business sustainable, FADA is also talking to auto companies to keep inventory in check during the festive season this year in order to avoid over stocking at dealer-end as witnessed in the last two years.

### **Indian Oil Corp mulls deferring expansion of projects to sync them with demand**

India's top oil firm IOC is looking to defer some of its refinery expansion projects to sync them with changes in demand patterns resulting from the pandemic and a gradual rise in the use of cleaner fuels. Oil demand in India has not been destructed but only deferred and Indian Oil Corp (IOC) was also betting big on petrochemicals to hedge fuel shocks. Liquid fuels such as petrol and diesel will continue to play a dominant role in the country in the next two decades despite a creeping increase in the use of electric vehicles (EVs) and cleaner fuels like gas.

### **Jio starts offering mobile services on 22 international flights**

Reliance Jio has started offering mobile services on 22 flights on international routes, with plans starting at INR499 per day. The company's partner airlines include Cathay Pacific, Singapore Airlines, Emirates, Etihad Airways, Euro Wings, Lufthansa, Malindo Air, Biman Bangladesh Airlines, and Alitalia. With this, Jio has become the second Indian telecom company to offer in-flight service. Tata group firm Nelco has started providing in-flight mobile services in Vistara airlines on the London route. The company has announced three international roaming packs for international travellers from India priced at INR499, INR699 and INR999 with 1-day validity. While all plans offer 100 minutes of outgoing voice calls and 100 SMS, the INR499 plan provides 250 megabyte (MB) of mobile data, INR699 gives 500 MB and INR999 plan comes with 1 GB of data.

### **Bengaluru-based Dynamatic Technologies bags contract from Boeing-Saab Red Hawk program**

Bengaluru-headquartered Dynamatic Technologies said on Thursday it has been awarded a contract for delivery of tools for the Boeing-Saab T-7A Red Hawk program. The tools are for static and fatigue testing of the control surfaces of the Red Hawk program. The company has been a partner with Boeing on P-8 Poseidon and CH-47 Chinook for the last decade. The T-7A Red Hawk is an all-new advanced pilot-training system designed for the US air force that would train the next generation of fighter and bomber pilots, according to a statement from Dynamatic. Produced using advanced manufacturing techniques and built along a digital thread, the T-7A aligns with the US air forces new eSeries strategy by enabling design, coding and testing faster and more affordably through a digital matrix, the statement said. The Boeing/Saab T-7 Red Hawk, originally known as the Boeing T-X, is an American/Swedish advanced jet trainer developed by Boeing in partnership with Saab AB.



### **Tata's renewable energy arm seeks more encouraging steps by the government on domestic manufacturing**

Tata Power Renewable Energy is not planning any new manufacturing plants despite the government's push for self-reliance, as it needs more clarity on future policies and financial incentives. Having more expansion with greenfield projects or rather than an expansion on new projects for manufacturing, we are looking forward to the policy incentives which are expected from the government. Tata need clear visibility for our products to be sold. You don't set up projects only for one or two years. Although the company will double its manufacturing capacity by the end of the year, domestic manufacturing of solar equipment will not be able to compete with Chinese imports unless these incentives are provided to help manufacturers establish plants. Over 80% of solar equipment used in India is imported from China. According to industry estimates, indigenous production of solar cells and modules will initially cost about 20% more than Chinese imports. The current safeguard duty on such imports is 14.9%, and will reduce to 14.5% next year. In this sector, large investments have to be made every three to four years, because of newer and more efficient technology coming up. If you can't beat them in scale, you can leapfrog on the next turn in technology—but the investment is necessary.

### **Zydus Cadila gets tentative USFDA nod to market anti-cancer drug**

Zydus Cadila has received tentative approval from the US health regulator to market anti-cancer drug Palbociclib Capsules. Zydus Cadila has received tentative approval from the US Food and Drug Administration (USFDA) to market Palbociclib Capsules in the strengths of 75 mg, 100 mg, and 125 mg, Zydus Cadila, part of the Cadila Healthcare group. Palbociclib is an anti-cancer medicine that interferes with the growth and spread of cancer cells in the body. The company said the newly approved medication will be manufactured at the group's formulation manufacturing facility at the SEZ, Ahmedabad. The group now has 302 approvals and has so far filed over 390 abbreviated new drug applications since the commencement of the filing process in financial year 2003-04.

### **Jio adds nearly 4.5 million subscribers in June; Airtel, Vi suffer customer losses: Trai**

Reliance Jio outclassed its two older incumbent rivals, adding nearly 4.5 million mobile phone users in June 2020, taking its subscriber tally past 397 million, signalling that consumers had taken last December's tariff hike in their stride, and further helped by the gradual easing of Covid19 lockdown restrictions. Bharti Airtel and Vodafone Idea (Vi), however, lost 1.12 million and 4.82 million customers respectively in June, in the aftermath of the December 2019 hikes and post-lockdown pangs as many feature phone users with prepaid connections gave up mobile connections as they were unable to recharge. Last December, Bharti Airtel, Vodafone Idea and Reliance Jio had increased bundled prepaid tariffs for the first time in 3 years by around 14-33%. Jio's June user base swelled to 397.24 million, while Airtel's and Vi's fell to 316.67 million and 305.10 million, as per latest telco subscriber data collated by the Telecom Regulatory Authority of India. Airtel and Vi though have reported customer bases of 279.87 million and 279.80 million respectively in their June quarter earnings numbers, while Jio reported a user base of 398.3 million in the first quarter, FY21. Jio widened customer market share to 34.82% (34.33%), while Airtel and Vi's marginally narrowed to 27.76% (27.78%) and 26.75% (27.09%) respectively, over the previous month respectively, Trai data showed.

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

Company	Details
Suven Pharmaceuticals Ltd	Stock dividend of INR2 effective 25-09-2020
Albert David Ltd	Corporate meeting effective 25-09-2020
Apollo Hospitals Enterprise Ltd	Corporate meeting effective 25-09-2020
Arvind Ltd	Corporate meeting effective 25-09-2020
Balmer Lawrie & Co Ltd	Corporate meeting effective 25-09-2020
BEML Ltd	Corporate meeting effective 25-09-2020
Berger Paints India Ltd	Corporate meeting effective 25-09-2020
DB Corp Ltd	Corporate meeting effective 25-09-2020
DCM Ltd	Corporate meeting effective 25-09-2020
IDFC Ltd	Corporate meeting effective 25-09-2020
IndusInd Bank Ltd	Corporate meeting effective 25-09-2020
Jindal Saw Ltd	Corporate meeting effective 25-09-2020
Linc Pen & Plastics Ltd	Corporate meeting effective 25-09-2020
PI Industries Ltd	Corporate meeting effective 25-09-2020

### Domestic Events

- India Foreign Exchange Reserve for September 18, 2020.

### Global Events

- The U.S. Durables Goods Order for August 2020.

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