

Market Snapshot (Updated at 8AM)*

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	36553.60	1114.82	2.96
Nifty	10805.55	326.30	2.93

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	26815.44	52.31	0.20
NASDAQ COM.	10672.27	39.28	0.37
FTSE 100	5822.78	76.48	1.30
CAC 40	4762.62	39.64	0.83
DAX	12606.57	36.40	0.29
NIKKEI 225	23244.18	158.91	0.69
SHANGHAI	3227.96	4.57	0.14
HANG SENG	23423.06	115.84	0.50

Currency	Close	Net Chng.	Chng. (%)
USD / INR	73.91	0.34	0.45
USD / EUR	1.17	0.00	0.05
USD / GBP	1.28	0.00	0.01
USD / JPY	105.49	0.01	0.01

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1865.55	2.43	0.13
Silver	22.96	0.24	1.02

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	40.38	0.05	0.12
Brent Crude	41.98	0.04	0.10
Natural Gas	2.21	0.03	1.51

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	5.99	0.00	0.07

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	67.76	0.80	1.17
HDFC Bank	47.64	0.44	0.92
ICICI Bank	9.30	0.19	2.00
Infosys Ltd	13.05	0.54	3.97
Tata Motors	8.43	0.31	3.55
Vedanta Ltd	7.05	0.19	2.77
Wipro	4.59	0.13	2.75

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

Key Contents

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Top News for Today

- **Tata Consumer Products:** Bloomberg News reports that the company is weighing a non-binding bid for the vending machine business of Coffee Day Enterprises, which is seeking a valuation of about Rs 2,000 crore.
- **Shriram City Union Finance:** RBI imposed a penalty of Rs 5 lakh on the company for non-compliance with directions issued on verification of the ownership of gold jewellery contained in the company.
- **Mahindra & Mahindra:** Increased its stake in Finnish associate company Sampo to 74.97% from 49.14%. Sampo is a European combine harvester company, known for mid-sized combine harvesters.
- **GAIL:** Says ONGC plant fire has cut gas supply by 30 MMSCMD and has cut gas supply to end users by 40%.
- **TCS:** To help build greenfield I.T. ecosystem for Maurices - a women's fashion-apparel retail chain in the U.S. and Canada.
- **Nippon Life AMC:** Received joint mandate along with another fund manager to manage the investments for Post Office Life Insurance Fund and Rural Post Office Life Insurance Fund for a period of three years, starting October 1.
- **Marico:** Sold its entire stake in fitness app Revolutionary Fitness ('Revofit')..
- **Balkrishna Industries:** Current President (Financial) Madhu Sudan Bajaj appointed as CFO from September 24.
- **HUDCO:** Achieved loan sanctions worth Rs 2,607.12 crore and loan releases of Rs 3,277.04 crore, as on August 31, for FY21.
- **RITES:** Awarded turnkey contract worth Rs 205.85 crore for construction of road over bridges in replacement of existing level crossings on competition basis from the Railway Board.
- **IRB Infra Developers::** Received completion certificate for Yedeshi-Aurangabad BOT project. The company will collect toll at full rates on this project.
- **Max Ventures & Industries:** Clarified that news on suspicious fund flows by some of the company's unlisted entities as totally misconceived and baseless.
- **Biocon:** SEBI levied a fine of Rs 5 lakh on an employee for violating insider trading norms while dealing in the scrip of the firm.
- **Angel Broking:** IPO subscribed 3.95 times on the final day. Institutional subscription at 5.76 times, non-institutional subscription at 0.69 times and retail subscription at 4.32 times.

Events of the Day

- **AGMs:** Apollo Hospitals, Apollo Tyres, Arvind, BEML, Berger Paints, DB Corp, Indiabulls Ventures, IndusInd Bank, Lakshmi Vilas Bank, NCC, REC
- **Atul Auto:** To meet Laburnum Capital on September 25.
- **Dixon Technologies:** To meet Kotak Mahindra AMC, Morgan Stanley and Anand Rathi between September 25-28.
- **Eicher Motors:** To meet Sundaram Mutual Fund on September 25.
- **Rossari Biotech:** To meet Taiyo Pacific and Edelweiss Securities between September 25-28.

Market in Detailed (Updated at 8AM)*

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	36553.60	1114.82	2.96	6.22	5.90	4.91	5.29
Nifty	10805.55	326.30	2.93	6.17	5.81	5.02	5.55
BSE M Cap	13933.21	304.71	2.14	7.17	7.70	5.38	2.05
BSE S Cap	14168.28	331.25	2.28	7.70	4.73	12.39	5.86
Nifty MC 100	16039.80	413.65	2.51	7.88	6.53	7.35	1.71
BSE Auto	16771.12	618.89	3.56	8.74	6.87	9.77	0.25
BSE Capgoods	13050.71	145.12	1.10	6.72	8.36	0.10	29.54
BSE FMCG	10753.48	101.29	0.93	5.22	7.89	4.63	7.89
BSE Metal	7862.40	285.90	3.51	9.43	13.83	7.03	12.79
BSE Oil&Gas	12059.30	351.00	2.83	8.52	9.55	5.22	15.90
BSE Healthcare	18957.80	421.99	2.18	3.84	1.10	14.34	48.01
BSE Power	1579.56	30.53	1.90	6.77	9.24	2.01	18.47
BSE Realty	1617.84	50.94	3.05	7.95	5.52	1.84	19.42
BSE ConsDur	22624.44	568.18	2.45	6.70	2.90	10.10	12.26
BSE Bank	23264.75	821.39	3.41	8.13	11.26	4.83	30.30
BSE IT	19095.09	889.22	4.45	4.00	5.20	32.64	23.35

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1865.55	2.43	0.13	4.37	3.24	5.78	24.04
Silver(\$/Ounce)	22.88	0.28	1.19	14.61	13.80	28.47	27.70
Aluminium	1702.50	12.26	0.71	2.23	1.60	9.40	2.16
Copper	6527.25	89.85	1.36	4.10	0.10	11.45	13.45
Zinc	2353.75	29.75	1.25	5.68	2.72	15.92	2.48
Lead	1832.75	20.55	1.11	2.78	6.29	4.85	10.28

Currency	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	94.36	0.02	0.02	1.55	1.45	3.14	4.71
YUAN	6.81	0.02	0.25	0.63	1.48	3.91	4.69
GBP	1.28	0.00	0.03	1.29	3.05	2.67	3.22
EUR	1.17	0.00	0.03	1.44	1.40	4.02	6.63
YEN	105.49	0.06	0.06	0.85	0.87	1.63	2.18

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	111.15	0.65	0.59	5.81	7.49	11.09	0.58
Cotton	65.62	0.16	0.24	0.06	0.06	9.92	2.95
Sugar	13.37	0.04	0.30	1.06	0.30	7.05	0.38
Wheat	547.75	1.75	0.32	4.70	2.33	10.65	6.41
Soybean	998.50	1.50	0.15	4.31	8.50	15.00	5.94

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	26815.44	52.31	0.20	3.89	5.07	4.16	0.58
Nasdaq	10672.27	39.28	0.37	2.18	6.93	6.54	32.13
S&P 500	3246.59	9.67	0.30	3.29	5.72	5.28	8.77
FTSE100	5822.78	76.48	1.30	3.75	3.55	5.28	20.13
CAC40	4762.62	39.64	0.83	5.49	4.90	3.17	14.71
DAX	12606.57	36.40	0.29	4.55	3.48	3.52	3.04
Mexico IPC	36217.49	387.91	1.08	0.24	5.31	4.02	15.80
Brazil Bovespa	97012.10	1277.25	1.33	3.08	5.00	1.07	7.15
Russian RTS	1188.98	6.79	0.57	4.37	6.17	5.42	12.19
Japan Nikkei	23244.18	158.91	0.69	0.97	0.21	4.43	5.57
Hang Seng	23423.06	115.84	0.50	4.21	8.08	5.47	9.71
Taiwan Index	12329.04	66.64	0.54	4.23	3.35	5.75	13.40
Shanghai Comp	3227.96	4.57	0.14	3.31	4.32	8.33	9.21
KOSPI	2284.89	10.04	0.44	5.37	3.55	8.07	10.10
Malaysia KLCI	1512.82	10.59	0.71	0.32	2.80	1.49	4.92
Jakarta Comp	4851.72	7.78	0.16	4.12	9.15	0.94	21.08
Philippine SE	5858.71	12.25	0.21	0.86	1.60	4.25	25.81
Thai Exch	1247.46	16.55	1.31	2.88	5.21	5.91	23.39

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1426.00	62.00	4.55	10.20	6.06	17.95	30.54
Baltic Dirty	434.00	3.00	0.70	2.03	9.01	6.87	48.94
SG Dubai HY	0.91	0.13	16.67	54.24	275.00	316.67	114.65

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	40.38	0.05	0.12	1.82	6.90	4.24	28.55
BRENT Crude	41.98	0.04	0.10	2.71	9.31	1.33	27.09
Natural Gas	2.21	0.03	1.51	8.11	14.71	27.98	8.32

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.67	0.01	1.23	2.83	1.38	1.68	61.20
UK	0.22	0.00	0.46	18.38	2.82	15.87	58.52
Brazil	3.92	0.02	0.48	14.34	7.85	20.78	1.43
Japan	0.01	0.00	9.09	20.00	65.71	20.00	104.71
Australia	0.81	0.01	0.87	8.57	8.47	8.05	13.82
India	5.99	0.00	0.07	0.35	2.77	1.28	11.61
Switzerland	0.48	0.00	0.00	1.03	1.44	24.35	42.38
Germany	0.50	0.00	0.79	2.04	2.04	13.86	16.50

Taking global cues, Nifty is expected to open positive around 10,900 and likely to remain weak below 10,950. Downside supports are placed around 10,750 and 10,700.

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.

The Bank Nifty previous session ended 3.41% down at 20,456.85. It might get into the trading range of 21,000-19,800.

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

- **Tata Consumer Products:** Bloomberg News reports that the company is weighing a non-binding bid for the vending machine business of Coffee Day Enterprises, which is seeking a valuation of about Rs 2,000 crore.
- **I.T. Stocks:** Accenture's fourth quarter results were below analyst expectations. The company's CFO, in a conference call stated that it expects growth to be lower in the first half of FY21 (September-February) and that growth in the second half can range between single digits to low double-digits.
- **Shriram City Union Finance:** RBI imposed a penalty of Rs 5 lakh on the company for non-compliance with directions issued on verification of the ownership of gold jewellery contained in the company.
- **Mahindra & Mahindra:** Increased its stake in Finnish associate company Sampo to 74.97% from 49.14%. Sampo is a European combine harvester company, known for mid-sized combine harvesters.
- **GAIL:** Says ONGC plant fire has cut gas supply by 30 MMSCMD and has cut gas supply to end users by 40%. The company stated that it continues to maintain supplies for City Gas Distribution business. The company buys gas from ONGC's Hazira plant for users and its pipeline network has been unharmed by the fire.
- **TCS:** To help build greenfield I.T. ecosystem for Maurices - a women's fashion-apparel retail chain in the U.S. and Canada.
- **Nippon Life AMC:** Received joint mandate along with another fund manager to manage the investments for Post Office Life Insurance Fund and Rural Post Office Life Insurance Fund for a period of three years, starting October 1.
- **Marico:** Sold its entire stake in fitness app Revolutionary Fitness ('Revofit')..
- **Balkrishna Industries:** Current President (Financial) Madhu Sudan Bajaj appointed as CFO from September 24.
- **HUDCO:** Achieved loan sanctions worth Rs 2,607.12 crore and loan releases of Rs 3,277.04 crore, as on August 31, for FY21.
- **BITES:** Awarded turnkey contract worth Rs 205.85 crore for construction of road over bridges in replacement of existing level crossings on competition basis from the Railway Board.
- **Sadbhav Engineering:** CARE Ratings downgraded long-term bank facilities to CARE BBB+ from CARE A-. Outlook has been revised to credit watch with negative implications from stable.
- **IRB Infra Developers::** Received completion certificate for Yedeshi-Aurangabad BOT project. The company will collect toll at full rates on this project.
- **Max Ventures & Industries:** Clarified that news on suspicious fund flows by some of the company's unlisted entities as totally misconceived and baseless.
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Stocks Rise With Futures; China's Yuan Ticks Up

Stocks in Asia rose Friday with U.S. equity futures as investors weighed the chances of a new American stimulus package against an uptick in global coronavirus cases. The offshore yuan climbed on optimism about inflows into Chinese assets. Banks helped Australian equities outperform as the government moved to ease lending laws, while shares in Japan, Hong Kong and South Korea were also higher. S&P 500 contracts climbed after a volatile session on Thursday whipsawed by shifting views about the likelihood of fresh government aid. The U.S. gauge pared most of its advance as earlier optimism faded. The Democrats are crafting a new \$2.4 trillion stimulus bill to try and break the deadlock with Republicans. Treasuries and the dollar were little changed. The yuan was higher after FTSE Russell said China's debt would be added to its flagship World Government Bond Index. Investors are also closely watching China Evergrande after the world's most indebted developer warned officials it faces a potential default that could roil the nation's financial system if it doesn't get approval for a stock exchange listing. Crude oil was steady.

Oil Rally Stutters on Risk of New Supply Amid Worsening Demand

Oil headed for a third weekly decline in four-while managing to hold above \$40 a barrel-amid signs fresh supply might be hitting the market as the demand outlook worsens. Futures in New York were steady in early Asian trading after closing up 1% on Thursday. Crude had tracked Wall Street higher on news that House Speaker Nancy Pelosi and Treasury Secretary Steven Mnuchin were open to resuming stimulus talks, although stocks later pared gains as investors dialed back optimism on the prospects for a compromise. Futures for November are down almost 3% this week as the re-imposition of lockdown measures in countries including France and the U.K. casts doubt on the energy demand recovery. Oil traders, meanwhile, are reporting a sharp increase in Iraqi export cargoes for next month, and say they probably indicate higher overall output from the OPEC's biggest producer after Saudi Arabia.

Singapore Oil Trader Hontop's Bank Debts Close to Being Settled

China Wanda Group, the parent company of Singapore-based Hontop Energy, is close to settling the troubled oil trader's disputes with two of its major lenders, according to people familiar with the negotiations. Shandong-based conglomerate China Wanda is in advanced talks with DBS Bank Ltd. and Societe Generale SA, and has agreed to pay the outstanding debts on behalf of Hontop Energy (Singapore) Pte. via its other subsidiaries, said the people, who asked not to be identified as the talks are private. Banks have been struggling to collect debts from failed commodities traders after oil's collapse exposed financial shortfalls and sparked accusations of fraud and dishonest dealings. If successful, the Hontop deal could mark the first significant settlement amid a wave of disputes this year between trading houses and their lenders.

BMW Will Pay \$18 Million to Settle SEC Claims Over Sales Data

BMW AG will pay \$18 million to settle Securities and Exchange Commission claims that the German automaker and two of its U.S. subsidiaries disclosed inaccurate and misleading information about the company's retail sales volume while raising approximately \$18 billion in corporate bond offerings. The company inflated reported sales in the U.S. from 2015 to 2019, helping to close the gap between its actual retail volume and internal targets. BMW, which resolved the allegations without admitting wrongdoing, paid a lower fine because of its "extensive cooperation,".

Mysterious Cases in China; Records in U.K., France

China detected its first local asymptomatic cases in more than a month in two port workers responsible for unloading frozen seafood, stoking concern that contaminated imports could be transmitting the virus. The U.K. set out a plan to rescue millions of jobs and businesses, while France introduced new steps to fight a rapid resurgence. Both countries reported their highest number of cases since the start of the pandemic. In Asia, Indonesia will extend social-distancing curbs in Jakarta by another 14 days, and Myanmar pushed its ban on foreign visitors to Oct. 31. New York Governor Andrew Cuomo said he didn't trust the Trump administration and that the state would review any vaccine authorized by the federal government. Novavax Inc. plans to enroll 10,000 participants for a late-stage study of its experimental vaccine in the U.K.

RUBBER: Futures Dip on Concern Virus Surge Will Hurt Demand

Rubber futures in Singapore are headed for a weekly decline on concern that the Covid-19 pandemic will continue to impact global economic activity and hurt demand for the commodity. The benchmark rubber price in Singapore is under pressure mostly due to concern about rising coronavirus cases globally, which could dent demand, said Gnanasekar Thiagarajan, head of trading and hedging strategies at Kaleesuwari Intercontinental. A fresh wave of virus cases in Europe, rising numbers in India and the surging U.S. death toll are putting downward pressure on prices.

Auto / Auto Ancillaries

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[Auto dealers looking at rationalisation of infrastructure, manpower: FADA](#)

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Oil & Gas

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[Jio adds nearly 4.5 million subscribers in June; Airtel, Vi suffer customer losses: Trai](#)

FMCG/Retail/Textile/Food

[Instant noodle brand Wai Wai to make sauces; invests Rs 125 crore in capacity expansion in India](#)

[Prime Minister Narendra Modi to inaugurate AI summit 'RAISE 2020' on October 5](#)

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For queries related to compliance of the report, please contact: -

Sudipto Datta, Compliance Officer

SMIFS Limited.

Vaibhav, 4 Lee Road, Kolkata 700020, West Bengal, India.

Contact No.: +91 33 4011 5414 /91 33 6634 5414

Email Id.: compliance@smifs.com | Website: www.smifs.com