

### Market Snapshot (Updated at 8AM)\*

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	37388.66	835.06	2.28
Nifty	11050.25	244.70	2.26

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	27173.96	358.52	1.34
NASDAQ COM.	10913.56	241.29	2.26
FTSE 100	5842.67	19.89	0.34
CAC 40	4729.66	32.96	0.69
DAX	12469.20	137.37	1.09
NIKKEI 225	23363.44	156.70	0.68
SHANGHAI	3236.86	16.43	0.51
HANG SENG	23412.97	173.79	0.75

Currency	Close	Net Chng.	Chng. (%)
USD / INR	73.61	0.29	0.40
USD / EUR	1.16	0.00	0.01
USD / GBP	1.28	0.00	0.15
USD / JPY	105.45	0.12	0.11

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1863.06	1.20	0.06
Silver	23.00	0.10	0.42

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	40.11	0.15	0.37
Brent Crude	41.79	0.13	0.31
Natural Gas	2.14	0.00	0.19

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.04	0.05	0.78

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	69.60	1.84	2.72
HDFC Bank	48.63	0.99	2.08
ICICI Bank	9.60	0.30	3.23
Infosys Ltd	13.57	0.52	3.98
Tata Motors	8.65	0.22	2.61
Vedanta Ltd	7.41	0.36	5.11
Wipro	4.73	0.14	3.05

### Institutional Flow (In Crore) 25-09-2020

Institution	Purchase	Sale	Net
FII	4383.11	6463.32	2080.21
DII	4210.84	2140.21	2070.63

### Key Contents

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### Top News for Today

- **Lakshmi Vilas Bank:** The bank said that its Liquidity Coverage Ratio is currently at 262% as compared to a minimum 100% required by the RBI. The bank continues to enforce cost reduction measures of both direct and indirect costs.
- **Vodafone Idea:** The government of India said that it will study the arbitration case award in the Vodafone International case.
- **Escorts:** Says joint venture with Kubota Corporation has begun commercial production of Kubota Tractors from September 25.
- **Berger Paints:** CEO Abhijit Roy stated that sales for Q2FY21 will be higher than the previous quarter while Q3 sales will be better than the second quarter.
- **Reliance Industries:** Reliance Retail gets subscription amount of Rs 7,500 crore from Silver Lake for 1.75% stake.
- **Coffee Day Enterprises:** Says no negotiation with Tata Consumer has taken place for its vending machine business.
- **Tata Steel:** Exercised the right to acquire 34.9 lakh equity shares through a warrant conversion in Tata Metaliks.
- **Dr Reddy's Laboratories:** Launched Tecfidera tablets in the U.S. markets.
- **Indoco Remedies:** Launched Favipiravir tablets used in the treatment of Covid-19.
- **NCL Industries:** Has terminated the agreement to establish a JV with China's Qingdao Xinguangzheng Steel Structure to manufacture pre-engineered steel structures in India. The agreement was signed in August 2019.
- **Ceat:** The board has approved raising Rs 250 crore via NCDs and has also authorised the banking committee to approve raising another Rs 250 crore through NCDs on a private placement basis.
- **JSW Energy:** Arm JSW Solar received a Letter of Award for total blended wind capacity of 810 MW from Solar Energy Corporation to set up 2,500 MW ISTS-connected blended wind power projects.
- **Central Bank of India:** Board approves QIP closure on September 25. The issue price of Rs 15.38 per share is a 5% discount to the floor price.

### Events of the Day

- **AGMs:** BHEL, Bharat Petroleum, Indiabulls Real, IGL, India Cements, J&K Bank, LIC Housing
- **Indo Count Industries:** To meet Motilal Oswal Financial Services on September 29.
- **Symphony:** To meet ENAM Securities on September 28.
- **Tata Steel:** To meet Pinpoint Asset Management on September 29.
- **Tata Motors:** To meet Fidelity International on October 1.
- **Advanced Enzyme Tech:** To meet HDFC AMC, MK Ventures and other investors between September 29-30.
- **Avanti Feeds:** To meet ICICI Securities on September 28.

## Market in Detailed (Updated at 8AM)\*

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	37388.66	835.06	2.28	3.75	5.27	6.30	3.69
Nifty	11050.25	244.70	2.26	3.95	5.13	6.43	4.01
BSE M Cap	14336.68	403.47	2.90	4.73	5.92	8.13	0.50
BSE S Cap	14495.58	327.30	2.31	5.26	3.30	14.77	8.73
Nifty MC 100	16504.00	464.20	2.89	5.15	4.98	10.21	1.43
BSE Auto	17340.90	569.78	3.40	5.99	5.20	13.50	2.61
BSE Capgoods	13454.81	404.10	3.10	3.42	5.75	2.30	28.06
BSE FMCG	10969.12	215.64	2.01	2.83	5.33	1.58	6.52
BSE Metal	8095.25	232.85	2.96	6.38	11.53	9.54	11.37
BSE Oil&Gas	12301.16	241.86	2.01	6.55	7.86	5.90	15.53
BSE Healthcare	19406.27	448.47	2.37	4.89	0.66	17.68	52.89
BSE Power	1612.54	32.98	2.09	5.61	7.09	0.25	16.83
BSE Realty	1651.12	33.28	2.06	7.86	10.51	1.29	17.80
BSE ConsDur	22905.97	281.53	1.24	4.88	2.46	11.62	12.37
BSE Bank	23815.47	550.72	2.37	4.87	14.61	2.66	29.50
BSE IT	19787.79	692.70	3.63	0.32	8.85	30.83	29.23

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1863.06	1.20	0.06	2.60	5.19	5.17	24.43
Silver(\$/Ounce)	22.93	0.02	0.10	7.30	16.69	28.68	30.62
Aluminium	1712.50	10.00	0.59	2.32	1.29	10.43	0.97
Copper	6543.55	16.30	0.25	4.51	0.04	11.22	13.66
Zinc	2356.75	3.00	0.13	6.52	4.05	15.33	2.07
Lead	1811.00	21.75	1.19	4.07	8.05	2.20	13.71

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	73.61	0.29	0.40	0.22	0.97	2.79	3.49
USD Index	94.55	0.10	0.10	0.95	2.35	2.96	4.60
YUAN	6.82	0.00	0.01	0.26	0.62	3.79	4.77
GBP	1.28	0.00	0.15	0.41	4.40	3.80	3.87
EUR	1.16	0.00	0.01	1.20	2.29	3.45	6.71
YEN	105.45	0.12	0.11	0.77	0.09	2.01	2.48

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	113.65	2.50	2.25	0.13	7.56	15.67	0.04
Cotton	66.05	0.10	0.15	1.24	1.49	11.01	3.51
Sugar	13.51	0.14	1.05	0.97	0.97	7.48	0.07
Wheat	544.75	0.50	0.09	1.80	0.73	12.55	4.16
Soybean	1005.50	3.00	0.30	1.66	5.79	16.75	6.91

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	27173.96	358.52	1.34	1.75	5.16	8.63	1.32
Nasdaq	10913.56	241.29	2.26	1.11	6.69	11.85	37.46
S&P 500	3298.46	51.87	1.60	0.63	5.97	9.62	11.37
FTSE100	5842.67	19.89	0.34	2.74	2.03	5.14	21.32
CAC40	4729.66	32.96	0.69	4.99	5.46	3.67	16.15
DAX	12469.20	137.37	1.09	4.93	4.33	3.14	0.71
Mexico IPC	36583.71	366.22	1.01	1.57	3.20	2.27	14.64
Brazil Bovespa	96999.40	12.69	0.01	1.31	5.04	3.37	7.69
Russian RTS	1164.68	24.30	2.04	5.21	7.98	6.58	13.58
Japan Nikkei	23363.44	156.70	0.68	0.18	2.09	3.77	6.78
Hang Seng	23412.97	173.79	0.75	2.26	7.92	4.65	9.81
Taiwan Index	12372.91	139.79	1.14	3.30	2.80	6.11	14.25
Shanghai Comp	3236.86	16.43	0.51	2.44	4.93	8.60	10.36
KOSPI	2309.05	29.52	1.30	3.39	1.93	8.14	12.60
Malaysia KLCI	1517.46	9.24	0.61	1.26	0.45	2.03	4.15
Jakarta Comp	4969.25	28.16	0.57	0.51	6.97	1.42	19.73
Philippine SE	5848.22	11.53	0.20	1.00	0.58	5.52	25.18
Thai Exch	1244.94	2.52	0.20	3.37	5.92	6.42	24.26

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1667.00	62.00	3.86	26.86	12.03	4.69	10.23
Baltic Dirty	434.00	0.00	0.00	1.59	8.44	7.07	53.58
SG Dubai HY	0.51	0.40	43.96	10.87	198.08	418.75	107.10

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	40.11	0.15	0.37	2.01	6.68	4.18	28.28
BRENT Crude	41.79	0.13	0.31	0.84	8.78	1.68	26.93
Natural Gas	2.14	0.00	0.19	16.35	19.65	23.77	10.59

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.66	0.00	0.75	0.98	8.57	2.81	60.76
UK	0.19	0.03	13.70	3.28	28.14	22.73	64.74
Brazil	3.88	0.04	0.97	11.06	5.90	20.94	1.15
Japan	0.01	0.00	9.09	33.33	83.05	16.67	104.26
Australia	0.78	0.02	2.63	8.91	23.82	10.17	17.87
India	6.04	0.05	0.78	0.43	1.44	2.53	10.61
Switzerland	0.49	0.01	1.46	2.53	14.86	14.59	40.03
Germany	0.53	0.03	5.59	9.07	22.74	13.03	8.00

**Taking global cues, Nifty is expected to open flat around 11,070 and likely to remain strong above 10,950. Resistances are placed around 11,150 and 11,230.**

The Nifty previous session ended 2.26% up at 11,050.25. It opened on a positive note and continued moving higher towards finishing off the last session of the week on a bullish note. Closing above 10,950 suggests this pullback is likely to sustain in the coming week as well. Retracement may again find buyers around 10,900 levels. Pivotal resistance is placed around 11,230 levels.

On the Nifty hourly chart; both the leading indicators RSI and Stochastic moved up sharply from their respective oversold zone while the upward trending ADX turned downward suggest this pullback from 10,800 levels is likely to sustain and may again retest critical resistance zone placed around 11,230 levels.

Nifty patterns on multiple time frames suggest; sharp rise from 200 exponential MA on daily chart led to a positive closing on the last trading session of the week, which may lead to a range-bound oscillation with positive bias in the price band of 10,950-11,230.

The Bank Nifty previous session ended 2.57% down at 20,982.35. It might get into the trading range of 20,500-21,150. Higher resistance is placed around 21,300.

### **Nifty Crucial Supports & Resistances-**

**Supports- 10950, 10900 Resistances- 11150, 11230**

### **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+3 Positional Buy-

| Cash Segment | TATA MOTORS @ 125-124, TGT- 134, SL- 119

T+5 Positional Buy-

| Cash Segment | BHEL @ 29-28, TGT- 35, SL- 25

BTST Positional Buy-

| Cash Segment | CAN BANK @ 86-85, TGT- 91, SL- 82

- **Lakshmi Vilas Bank:** The bank in a statement on Sunday evening said that its Liquidity Coverage Ratio is currently at 262% as compared to a minimum 100% required by the RBI. The bank continues to enforce cost reduction measures of both direct and indirect costs. Provision Coverage Ratio at 72.6% as compared to 70% prescribed under the Prompt Corrective Action framework. The bank will continue to evaluate proposed amalgamation of the 'Clix Group' with itself. This comes after shareholders rejected the appointment of seven directors, including the CEO at its AGM on September 25. The bank has assured depositors that its senior management along with the Board of Directors will continue to run the day-to-day operations of the bank until a new Managing Director is appointed.
- **Vodafone Idea:** The government of India said that it will study the arbitration case award in the Vodafone International case. In a separate instance, the telecom regulator TRAI has dropped its probe against the company in the priority plan matter, after it withdrew contentious claims on faster speed and modified its offering.
- **Escorts:** Says joint venture with Kubota Corporation has begun commercial production of Kubota Tractors from September 25.
- **Berger Paints:** CEO Abhijit Roy stated that sales for Q2FY21 will be higher than the previous quarter while Q3 sales will be better than the second quarter. He also said that sales in the upcountry markets have been better than metro cities and that the company is not scaling back capex plans.
- **Reliance Industries:** Reliance Retail gets subscription amount of Rs 7,500 crore from Silver Lake for 1.75% stake.
- **Coffee Day Enterprises:** Says no negotiation with Tata Consumer has taken place for its vending machine business. Bloomberg News had reported on Thursday that Coffee Day is looking at a valuation of Rs 2,000 crore for its vending machine business.
- **Tata Steel:** Exercised the right to acquire 34.9 lakh equity shares through a warrant conversion in Tata Metaliks. Pricing for the Warrant conversion is Rs 642 per warrant worth Rs 224.2 crore. Tata Steel's stake in the company will rise to 60.03% from 55.06% earlier.
- **Dr Reddy's Laboratories:** Launched Tecfidera tablets in the U.S. markets.
- **ITD Cementation:** MIT increased its stake to 5.95% from 4.96% on September 24.
- **Indoco Remedies:** Launched Favipiravir tablets used in the treatment of Covid-19.
- **Tanla Solutions:** CMD Uday Reddy at the company's AGM said that its Blockchain Platform, Trubloq, went commercially live on September 1. He also said that an enterprise grade platform, for which the company has been granted a patent, has passed the Alpha and Beta phases and is ready for launch in October. The company has taken a strategic decision to invest, build & position itself as a platforms company.
- **NCL Industries:** Has terminated the agreement to establish a JV with China's Qingdao Xinguangzheng Steel Structure to manufacture pre-engineered steel structures in India. The agreement was signed in August 2019.

- **Ceat:** The board has approved raising Rs 250 crore via NCDs and has also authorised the banking committee to approve raising another Rs 250 crore through NCDs on a private placement basis.
- **JSW Energy:** Arm JSW Solar received a Letter of Award for total blended wind capacity of 810 MW from Solar Energy Corporation to set up 2,500 MW ISTS-connected blended wind power projects.
- **NALCO:** Signs agreement with Numaligarh refinery for long-term supply of CP Coke to ensure raw material security.
- **Central Bank of India:** Board approves QIP closure on September 25. The issue price of Rs 15.38 per share is a 5% discount to the floor price. The lender has raised Rs 255 crore through the issue.
- **Thomas Cook:** Board has withdrawn the proposal of share buyback due to Covid-19. The board in February had approved a share buyback of 6.9% of total equity worth Rs 150 crore.
- **State Bank of India:** Board to consider proposal of raising Additional Tier-1 (AT-1) bonds to the extent of Rs 5,000 crore via Basel-III compliant debt instruments on September 30.
- **Premier Explosives:** Gets arms license from the Arms License Issuance Authority department to manufacture all types of warheads and fuses. The license enables the company to enter into new businesses.
- **Deepak Fertilisers:** Securities committee to meet on September 30 to consider the allotment of second tranche of Foreign Currency Convertible Bonds worth \$15 million.

### **Asia Stocks Rise with U.S. Futures; Dollar Steady**

Stocks in Asia gained Monday along with U.S. and European equity-index futures as investors weighed further signs of recovery in China against more virus outbreaks in some parts of the world. The dollar was steady against most G-10 peers Monday. S&P 500 futures ticked up after the gauge rose on Friday, while shares climbed in Tokyo and Hong Kong. The Aussie rose after Westpac Banking Corp.'s influential economist walked back his call for an interest-rate cut to November from October. Crude oil slipped. Treasuries were little changed.

### **PG&E Cuts Power in Parts of California to Prevent More Fires**

PG&E Corp. is cutting power to parts of Northern California through an effort that will leave about 195,000 people in the dark to prevent its electric lines from toppling over and sparking wildfires in high winds. The California utility giant, which filed for bankruptcy in 2019 after its equipment was blamed for sparking devastating blazes, said earlier Sunday that outages had begun in portions of four counties in Northern Sierra and North Valley. The rest will happen in phases, ultimately impacting portions of 16 counties, primarily north of Sacramento and in the Sierra Nevada foothills. The company earlier said it expected power cuts to as many as 89,000 customers. The National Weather Service said the risks for wildfires would increase starting late Saturday evening and remain through Monday across much of Northern California. "The combination of wind, low humidity, and hot conditions will result in extreme fire weather conditions,".

### **Oil Dips Near \$40 on Uncertain Demand with Libya Supply Rising**

Oil dropped near \$40 a barrel in New York with Vitol Group seeing uncertain demand keeping prices in check, while Libyan output surged after a blockade on energy facilities was partially lifted. Prices have little room to gain in the fourth quarter because the recovery in global demand is slowing due to new coronavirus-related restrictions on the economy, said Vitol executive committee member Chris Bake. Libya's output has almost tripled to 250,000 barrels a day, with production set to expand further as ships dock and load crude from storage tanks, allowing fields to pump more, according to people familiar with the matter.

### **Korean Cases Slow; Melbourne Eases Curfew**

The official death toll from Covid-19 neared one million, though experts say the real tally may be almost double that. India's infections are set to top 6 million while Russia is seeing a resurgence of cases. South Korea reported the fewest cases in seven weeks as it brings its latest outbreak under control. Australia's prime minister urged the removal of further curbs after Melbourne eased its curfew. The U.K. is preparing to enforce a social lockdown across much of northern Britain and potentially London amid a second wave, the Times of London reported. New York City school administrators said they don't trust the city's handling of the pandemic and demanded the state government take over the largest U.S. education system. Any vaccine is unlikely to fully immunize everyone.



### Auto / Auto Ancillaries

[Bullish on long-term growth story of domestic auto industry despite hiccups: Maruti Suzuki](#)

[Launch of India-specific vehicles remains on track for Volkswagen group despite COVID challenge](#)

### Banking & Finance

[Reserve Bank ropes in Amitabh Bachchan for customer awareness campaign](#)

[HDFC Bank aims 10-fold growth in merchant segment in 3 years to 20 million](#)

[CII asks RBI to relook circular on opening of current accounts](#)

[Finance Ministry may provide capital support to some PSBs in third quarter](#)

[CMS to hire 1,000 employees in next 2 months](#)

### Oil & Gas

[Govt notifies norms for alternative fuels to promote sustainable transportation](#)

[Identified tourism sites can be turned into green zones with use of only biofuels: Petroleum minister](#)

### Metals/Mining/Power

[NTPC invites bids for biomass pellet procurement for thermal plants](#)

[NTPC synchronises one more unit of 3,300 megawatt power plant in Bihar with grid](#)

[India's crude steel output falls over four percent to 8.48 million tonnes in August: World Steel](#)

### IT/Telecom/Media

['Vodafone's arbitration win unlikely to trigger any fresh investments in Vi'](#)

[Vodafone Idea to upgrade 3G users to 4G in key markets, won't switch off 2G](#)

### FMCG/Retail/Textile/Food

[Rural demand very strong, urban not so much: PepsiCo](#)

[Work from home comes as a blessing for tea industry, consumption surges 20%](#)

[Reliance Retail is set to wage an online price war against its rivals, as festive season nears](#)

[CAIT seeks early rollout of e-commerce policy](#)

### Pharma/Fertilizers/Healthcare/Chemical

[Sun Pharma bullish on specialty biz, looks to expand the segment to new geographies](#)

### Hospitality/Aviation/Logistics

[AAI plans to upgrade runways at seven airports by March 2022](#)

[Hyperloop corridor: Virgin takes up study on transporting airport passengers to Bengaluru city in 10 minutes](#)

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