

Market Snapshot (Updated at 8AM)*

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	37981.63	592.97	1.59
Nifty	11227.55	177.30	1.60

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	27584.06	410.10	1.51
NASDAQ COM.	11117.53	203.97	1.87
FTSE 100	5927.93	85.26	1.46
CAC 40	4843.27	113.61	2.40
DAX	12870.87	401.67	3.22
NIKKEI 225	23395.86	117.12	0.50
SHANGHAI	3232.32	13.74	0.43
HANG SENG	23528.30	42.17	0.18

Currency	Close	Net Chng.	Chng. (%)
USD / INR	73.79	0.17	0.23
USD / EUR	1.17	0.00	0.15
USD / GBP	1.28	0.00	0.03
USD / JPY	105.50	0.07	0.07

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1886.40	4.58	0.24
Silver	23.80	0.18	0.77

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	40.27	0.34	0.84
Brent Crude	42.05	0.38	0.90
Natural Gas	2.76	0.03	1.07

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.06	0.02	0.28

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	69.01	0.59	0.85
HDFC Bank	48.54	0.09	0.19
ICICI Bank	9.82	0.22	2.29
Infosys Ltd	13.63	0.06	0.44
Tata Motors	8.98	0.33	3.82
Vedanta Ltd	7.47	0.06	0.81
Wipro	4.67	0.06	1.27

Institutional Flow (In Crore) 28-09-2020

Institution	Purchase	Sale	Net
FII	4414.51	4441.49	26.98
DII	3041.27	2498.93	542.34

Key Contents

- ⇒ [Market Outlook/Recommendation](#)
- ⇒ [Today's Highlights](#)
- ⇒ [Global News, Views and Updates](#)
- ⇒ [Links to important News highlight](#)

Top News for Today

- **State Bank of India:** Shuts down six floors of its corporate headquarters on September 25 after detection of a few Covid-19 cases. The lender will follow the business continuity plan accepted by the board. The floors are likely to reopen today following the sanitisation process.
- **BPCL:** Capex for FY21 seen at Rs 8,000 crore as diesel consumption is still below pre-Covid-19 levels. Management says government trying to complete privatisation by end of FY21. Decision on sale of treasury stock via bulk or block deal likely by October 15.
- **IIFL Finance:** Moody's downgrades corporate family rating and senior secured debt rating to B2 from B1. The rating outlook changed to stable from rating under review. The downgrade reflects expectations that the company's asset quality and profitability will deteriorate as loan delinquencies and defaults increase.
- **Infosys:** Signs agreement with process mining player Minit to deliver digital solutions.
- **Cosmo Films:** Launched BOPP fragranced packaging films.
- **Balaji Telefilms:** Board has approved liquidation of company's arm Chhayabani Balaji Entertainment.
- **Shalby:** Board approved issuing equity shares, convertible securities worth up to Rs 117.02 crore. Shareholders passed an enabling resolution to reduce promoter's holding from 79.45% to 75% to comply with SEBI's minimum public shareholding norms.
- **Anuh Pharma:** Received approval from WHO-Geneva for prequalification for pyrimcthamine API which is used as an anti-malarial drug.
- **India Grid Trust:** Completed the acquisition of 74% stake of Jhajjar KT Transco from Kalpataru Power Transmission and Techno Electric & Engineering for an enterprise value of Rs 310 crore.
- **Central Bank of India:** Board has approved allotment of 16.58 crore shares worth Rs 254 crore to Qualified Institutional Buyers.
- **Symphony:** Launched universal packaged air-coolers for industrial and commercial applications.
- **Jagran Prakashan:** Subscribed to the rights issue in its wholly-owned arm Mid-day Infomedia for Rs 8 crore.
- **KPI Global Infra:** Board approved proposal of the migration of equity shares of the company from SME Platform of BSE to the Main Board of BSE.
- **Prataap Snacks:** Board has deferred proposal of amalgamation of its two wholly owned arms with self.

Events of the Day

- **AGMs:** Container Corp, Dish TV, Eveready, Glenmark Pharma, HCL Tech, NHPC, NMDC, Oil India, Power Finance, PVR
- **India Energy Exchange:** To meet Ocean Dial and Fidelity Management Research on September 29.
- **TVS Motor Company:** To meet Premji Invest on September 29.

Market in Detailed (Updated at 8AM)*

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	37981.63	592.97	1.59	0.14	3.76	8.64	2.17
Nifty	11227.55	177.30	1.60	0.20	3.61	8.87	2.47
BSE M Cap	14720.97	384.29	2.68	1.30	3.39	12.60	3.19
BSE S Cap	14863.25	367.67	2.54	0.79	0.85	19.15	11.49
Nifty MC 100	16998.25	494.25	2.99	1.39	2.13	15.36	4.47
BSE Auto	17861.89	520.99	3.00	0.90	2.36	18.17	5.69
BSE Capgoods	13747.65	292.84	2.18	1.33	3.70	7.03	26.49
BSE FMCG	11052.99	83.87	0.76	1.03	4.61	1.65	5.80
BSE Metal	8316.17	220.92	2.73	0.97	9.11	15.45	8.95
BSE Oil&Gas	12545.03	243.87	1.98	1.97	6.04	2.47	13.85
BSE Healthcare	19836.74	430.47	2.22	1.13	2.89	20.50	56.29
BSE Power	1667.44	54.90	3.40	0.27	3.93	5.03	14.00
BSE Realty	1700.40	49.28	2.98	0.63	7.84	7.48	15.35
BSE ConsDur	23406.54	500.57	2.19	0.54	0.32	15.07	10.46
BSE Bank	24619.85	804.38	3.38	1.33	11.73	1.53	27.12
BSE IT	19852.25	64.46	0.33	0.01	9.20	33.28	29.65

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1886.40	4.58	0.24	0.74	4.01	6.39	25.99
Silver(\$/Ounce)	23.68	0.00	0.01	2.96	13.91	32.58	34.98
Aluminium	1743.50	31.00	1.81	0.24	1.19	9.91	1.56
Copper	6559.50	15.95	0.24	2.37	2.06	10.18	14.35
Zinc	2421.40	64.65	2.74	0.79	2.80	19.25	3.06
Lead	1813.00	2.00	0.11	2.71	6.88	2.03	11.85

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	73.79	0.17	0.23	0.52	0.52	2.43	3.95
USD Index	94.24	0.03	0.03	0.28	2.03	3.37	4.91
YUAN	6.82	0.01	0.17	0.63	0.38	3.78	4.77
GBP	1.28	0.00	0.11	0.90	3.90	4.47	4.55
EUR	1.17	0.00	0.07	0.29	2.20	3.84	7.11
YEN	105.50	0.01	0.01	0.53	0.40	1.98	2.46

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	109.55	4.10	3.61	2.19	13.30	10.71	3.40
Cotton	65.46	0.23	0.35	0.12	0.58	9.78	2.59
Sugar	13.05	0.46	3.40	0.61	1.29	6.44	3.48
Wheat	547.50	2.75	0.50	1.88	0.23	10.94	4.68
Soybean	995.75	0.75	0.08	2.38	4.73	15.55	5.85

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	27584.06	410.10	1.51	1.61	3.73	7.77	2.85
Nasdaq	11117.53	203.97	1.87	3.14	4.94	12.59	40.03
S&P 500	3351.60	53.14	1.61	2.15	4.46	9.77	13.16
FTSE100	5927.93	85.26	1.46	2.13	0.60	4.78	20.18
CAC40	4843.27	113.61	2.40	1.07	3.19	2.07	14.14
DAX	12870.87	401.67	3.22	2.62	1.25	5.22	3.96
Mexico IPC	37231.50	647.79	1.77	4.82	1.49	1.42	13.13
Brazil Bovespa	94666.40	2333.01	2.41	2.40	7.32	1.12	9.91
Russian RTS	1166.86	2.18	0.19	1.22	7.80	5.88	13.42
Japan Nikkei	23395.86	117.12	0.50	0.15	2.24	6.36	6.93
Hang Seng	23528.30	42.17	0.18	0.84	7.49	3.22	9.39
Taiwan Index	12495.47	25.23	0.20	1.25	1.89	8.19	15.31
Shanghai Comp	3232.32	13.74	0.43	1.31	5.07	9.11	10.20
KOSPI	2328.79	20.62	0.89	0.17	1.07	11.24	13.60
Malaysia KLCI	1510.04	1.11	0.07	0.32	0.96	1.08	4.65
Jakarta Comp	4935.69	27.83	0.57	0.01	7.71	0.66	20.37
Philippine SE	5856.98	4.71	0.08	0.64	0.47	4.07	25.10
Thai Exch	1263.02	18.08	1.45	0.95	4.56	5.02	23.16

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1667.00	62.00	3.86	26.86	12.03	7.08	10.23
Baltic Dirty	436.00	2.00	0.46	0.68	8.02	6.24	53.37
SG Dubai HY	0.12	0.39	76.47	65.71	72.73	45.45	101.76

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	40.27	0.34	0.84	1.67	6.31	1.41	27.99
BRENT Crude	42.05	0.38	0.90	0.79	8.21	0.17	26.47
Natural Gas	2.76	0.03	1.07	6.47	5.18	22.62	12.67

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.66	0.00	0.51	2.19	9.01	5.25	60.95
UK	0.20	0.01	6.88	28.66	35.05	17.44	59.52
Brazil	3.91	0.04	0.95	7.91	7.59	20.64	0.79
Japan	0.02	0.01	26.09	13.33	71.19	5.56	107.23
Australia	0.78	0.01	0.78	6.03	23.63	11.68	17.65
India	6.06	0.02	0.28	1.12	1.40	2.38	10.07
Switzerland	0.49	0.01	1.44	1.59	19.04	15.42	36.34
Germany	0.53	0.00	0.19	0.38	29.10	9.54	7.85

Taking global cues, Nifty is expected to open flat around 11,250 and likely to remain range-bound in the price band of 11,300-11,150.

The Nifty previous session ended 1.60% up at 11,227.55. It opened on a positive note and steadily moved higher towards finishing off with a bullish body candle. Ending the day nearer to day's high implies further progression is likely. Higher resistance is placed around 11,300. Intraday retracement may again find buyers on dips around 11,150.

On the Nifty hourly chart; both the leading indicators RSI and Stochastic continue moving higher. Hence, further rise is likely. Critical MA band is placed around 11,300 levels.

Nifty patterns on multiple time frames suggest; candle pattern suggests it may soon challenge next resistance placed around 11,300 levels.

The Bank Nifty previous session ended 3.26% up at 21,665.50. It might get into the trading range of 21,200-22,200.

Nifty Crucial Supports & Resistances-

Supports- 11150, 11000 Resistances- 11240, 11300

Open positional calls-

T+3 Positional Buy-

|Cash Segment| HDFC BANK @ 1042-1040, TGT- 1080, SL- 1020

T+5 Positional Buy-

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

T+7 Positional Sell-

|Futures Segment| MUTHOOT FIN Fut @ 1090-1100, TGT- 1000, SL- above 1150

T+5 Positional Sell-

|Futures Segment| TATA CONSUMER Fut @ 510-515, TGT- 475, SL- above 535

T+5 Positional Sell-

|Futures Segment| INDUSIND BANK Fut @ 562-564, TGT- 530, SL- above 581

T+3 Positional Sell-

|Futures Segment| WIPRO Fut @ 312-314, TGT- 300, SL- above 321

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- **BPCL:** Capex for FY21 seen at Rs 8,000 crore as diesel consumption is still below pre-Covid-19 levels. Management says government trying to complete privatisation by end of FY21. Decision on sale of treasury stock via bulk or block deal likely by October 15. The company is in talks with Bharat Oman Refinery for acquiring the remaining stake in the venture. GRMs for Q2FY21 likely to be superior on a sequential basis. Oil India-Enginers India are interested to buy the Numaligarh refinery, according to the company.
- **IIFL Finance:** Moody's downgrades corporate family rating and senior secured debt rating to B2 from B1. The rating outlook changed to stable from rating under review. The downgrade reflects expectations that the company's asset quality and profitability will deteriorate as loan delinquencies and defaults increase. The weakening will be driven by declining earnings and cash flow due to Covid-19-led economic contraction.
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Most Asia Stocks, U.S. Futures Rise; Dollar Steady

Asian stocks outside of Japan rose Tuesday with U.S. futures as investors assessed the latest efforts toward U.S. fiscal stimulus. The dollar held losses. Japan's stock market fell as many shares traded without the right to dividends and after the Nikkei reported Nippon Telegraph & Telephone Corp. plans to make its mobile unit a subsidiary. Australia and South Korea climbed. Hong Kong opened little changed. S&P 500 futures edged higher, after the U.S. benchmark to its biggest gain in more than two weeks amid a global rally Monday. Treasuries were steady. The pound extended an advance on speculation that successful Brexit trade talks could help shield Britain from a messy rupture with the European Union.

Trump Team Weighs New Sanctions on Iran's Financial Sector

The Trump administration is considering fresh sanctions to sever Iran's economy from the outside world except in limited circumstances, by targeting more than a dozen banks and labeling the entire financial sector off-limits, three people familiar with the matter said. The move would effectively leave Iran -- which has seen its economy crushed by the loss of oil sales and most other trade thanks to existing American restrictions -- isolated from the global financial system, slashing the few remaining legal linkages it has and making it more dependent on informal or illicit trade.

Tesla Is Trying to Mine Its Own Lithium After Dropping M&A Plan

Tesla Inc. secured its own lithium mining rights in Nevada after dropping a plan to buy a company there, according to people familiar with the matter. The automaker held discussions in recent months with Cypress Development Corp., which is seeking to extract lithium from clay deposits in southwest Nevada, but the parties didn't reach a deal, the people said, asking not to be named because the information isn't public. The electric car maker, which has vowed to slash its battery costs by 50%, instead focused on the plan that Chief Executive Officer Elon Musk outlined last week to dig for lithium on its own in the state.

Oil Steady Above \$40 With U.S. Fuel Stockpiles Seen Declining

Oil was steady above \$40 a barrel before government data that's expected to show U.S. fuel stockpiles declined further, while optimism for a fresh round of stimulus added to positive sentiment. American gasoline stockpiles probably dropped by 1.2 million barrels last week for an eighth weekly decline, while distillate inventories are expected to post a second straight decrease, according to a Bloomberg survey before an Energy Information Administration report on Wednesday. Futures closed at a one-week high Monday, buoyed by a rally in U.S. stocks amid signs of a spending deal.

Global Deaths Surpass 1 Million in Grim Milestone

Global confirmed deaths hit 1 million as major developed and emerging economies are struggling to contain the coronavirus almost 10 months after it first emerged. Health professionals estimate that the real death toll from the pandemic could be double while many parts of the world are battling a renewed jump in cases amid all-out efforts to develop a vaccine. In the U.S., warning signs are emerging that the country faces more deaths and serious illnesses as winter approaches. In Europe, Germany could face more than 19,000 new cases a day by Christmas, Chancellor Angela Merkel said. Moscow has started to reopen temporary hospital wards as infections in the Russian capital soar. However, France marked the lowest daily increase since August and South Korea the lowest in seven weeks.

Auto / Auto Ancillaries

[Automobile dealerships expect flat or moderate growth in festive season: ICRA](#)

[Ford India launches 'doorstep service' facility](#)

Banking & Finance

[RBI may pick Lakshmi Vilas Bank CEO from names given by bank](#)

[RBI extends enhanced borrowing limit for banks under MSF till Mar 31](#)

[Crisis-ridden Lakshmi Vilas Bank's capital requirement may have spiked post-Covid](#)

[DHFL case: Grant Thornton flags fraudulent transactions worth Rs 12,705 crore](#)

[Lenders give clean chit to Reliance Commercial Finance as GT audit finds no fraud](#)

Oil & Gas

[Saudi Aramco is committed to \\$44-bn Ratnagiri refinery-cum-petrochemicals complex: Project CEO](#)

[Diesel demand seeing degrowth, petrol picking up amid pandemic, says Indian Oil](#)

[BPCL paid up for defaulting partner Videocon to defend Brazilian JV, says CMD](#)

[Low diesel demand hits BPCL's crude runs, ups petrol imports](#)

[Record 2.72 lakh new PNG connections provided in FY20: Indraprastha Gas Ltd](#)

Metals/Mining/Power

[Kalpataru Power Transmission Ltd, JV partner complete 74 pc equity stake sale in JKTPL](#)

[Coal India invites global bids for coal-to-methanol plant](#)

[Ratnamani Metals bags order worth Rs 216 crore for supply of carbon steel pipes](#)

IT/Telecom/Media

[COAI seeks urgent allocation of E and V band spectrum via auction to access providers](#)

[Telcos say spectrum available in mid-band for 5G grossly inadequate; want 80MHz per telco](#)

[Bharti Airtel narrowing gap with Reliance Jio on 4G in India: Report](#)

Pharma/Fertilizers/Healthcare/Chemical

[IFFCO not to increase rate of DAP, NPK fertilisers in rabi season](#)

[India initiates probe against alleged dumping of pharma raw material by Chinese firms](#)

FMCG/Retail/Textile/Food

[Ciceroni, Gujarat's premium Fashion platform, forays into e-commerce](#)

[Tata Group courts investors for new digital platform in bid to take on rivals Amazon, Jio](#)

[Amazon India scales up delivery network ahead of festive season](#)

Infrastructure/Cement/Real Estate

[KTIL top bidder for Lanco Hoskote Highway, NCLT approval awaited](#)

[India Cements expects better performance in the coming quarter](#)

Hospitality/Aviation/Logistics

[Restaurants given 'in principle' approval to reopen from first week of October in Maharashtra](#)

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