

Market Snapshot (Updated at 8AM)*

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	38697.05	629.12	1.65
Nifty	11416.95	169.40	1.51

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	27682.81	134.09	0.48
NASDAQ COM.	11075.02	251.49	2.22
FTSE 100	5902.12	22.67	0.39
CAC 40	4824.88	0.84	0.02
DAX	12689.04	41.73	0.33
NIKKEI 225	23323.67	283.57	1.23
SHANGHAI	3218.05	6.31	0.20
HANG SENG	23767.20	278.17	1.19

Currency	Close	Net Chng.	Chng. (%)
USD / INR	73.15	0.62	0.84
USD / EUR	1.17	0.00	0.15
USD / GBP	1.29	0.00	0.09
USD / JPY	105.51	0.22	0.21

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1900.48	1.20	0.06
Silver	24.08	0.04	0.17

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	37.65	0.63	1.70
Brent Crude	39.81	0.56	1.43
Natural Gas	2.53	0.10	3.98

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.00	0.02	0.25

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	69.31	0.46	0.66
HDFC Bank	51.77	0.01	0.02
ICICI Bank	10.24	0.01	0.10
Infosys Ltd	13.67	0.09	0.65
Tata Motors	9.07	0.08	0.87
Vedanta Ltd	7.33	0.07	0.95
Wipro	4.63	0.05	1.07

Institutional Flow (In Crore) 01-10-2020

Institution	Purchase	Sale	Net
FII	4708.03	3075.78	1632.25
DII	3277.14	3017.68	259.46

Key Contents

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Top News for Today

- **TCS:** To consider share buyback at its quarterly results meeting on October 7.
- **Hero MotoCorp:** Raises ex-showroom prices of its motorcycles and scooters by up to 2% from October 1.
- **Vedanta:** Reverse book-building process for public shareholders begins today. The process continues till October 9.
- **Solar Industries:** Signs a contract with the government to supply 10 lakh multi-mode hand grenades for Rs 409 crore.
- **ITI:** Signs contract with the Ministry of Defence for supply and establishment of army static switched communication network. The total value of the contract is worth Rs 7,796 crore.
- **NMDC:** Iron Ore sales up 10.5% in September to 2.11 MT while production up 12% to 1.83 MT.
- **Kilpest India:** The company has sold 8.68 lakh Covid-19 tests in the month of September at an average price of Rs 230 per test.
- **Godawari Power:** Has started exporting mild steel wire rods and the first consignment of export of wire rods worth 2,400 MT has been dispatched to Nepal.
- **Hindalco:** Novelis has sold the former Aleris plant in Belgium to ALVANCE - the international aluminium business of the GFG Alliance. As of closing on September 30, Novelis has received 210 million Euros in cash.
- **PNC Infratech:** The company's JV with SPML Infra has received a Letter of Award for a water supply project worth Rs 289.8 crore in Uttar Pradesh.
- **Havells:** Has decided to shift its switchgears production capacity from Guwahati to its existing facilities at Baddi, in order to have benefits of synergy.
- **HCL Tech:** Announces new collaboration with IBM to help clients accelerate their digital transformation by migrating enterprise mission-critical workloads to the IBM public cloud.
- **Dr Reddy's Laboratories:** Announces the launch of a generic version of Sapropterin Dihydrochloride Tablets for oral use in the U.S. market.
- **L&T Technology Services:** Announces completion of the acquisition of Texas-based Orchestra Technology - a specialist technology solutions provider for the telecom industry.
- **Max India:** Promoter Max Venture Investment Holdings revoked pledge of 5.1 lakh shares on September 30.
- **Sequent Scientific:** Increased its stake in Fendigo BV to 100% from 85%. Fendigo is a veterinary pharmaceutical company operating in the Netherlands.

Events of the Day

- **Tata Chemicals:** To meet First State Stewart on October 6.
- **Mahindra & Mahindra:** To meet Mirae Asset Global Investments & GIC between October 5-7.
- **Tata Motors:** To meet Credit Suisse on October 6.
- **PVR** to consider proposal for fund raising plan via NCDs issue.

Market in Detailed (Updated at 8AM)*

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	38697.05	629.12	1.65	5.86	1.00	7.96	1.02
Nifty	11416.95	169.40	1.51	5.66	1.02	8.20	0.50
BSE M Cap	14813.25	108.08	0.73	6.32	1.37	12.09	6.67
BSE S Cap	14970.44	103.08	0.69	5.66	2.17	19.35	15.52
Nifty MC 100	17125.00	141.95	0.84	6.77	0.32	14.59	8.90
BSE Auto	18010.17	133.73	0.75	7.39	0.06	14.82	7.89
BSE Capgoods	13851.10	16.95	0.12	6.13	1.80	7.42	25.14
BSE FMCG	11109.96	58.74	0.53	3.32	3.35	2.17	4.66
BSE Metal	8365.66	61.43	0.74	6.40	9.71	14.74	6.28
BSE Oil&Gas	12257.28	14.89	0.12	1.64	6.98	4.95	16.33
BSE Healthcare	19885.72	86.48	0.44	4.89	5.27	22.11	60.92
BSE Power	1663.19	10.22	0.62	5.29	4.41	5.28	12.95
BSE Realty	1702.29	30.86	1.85	5.22	4.26	7.85	10.47
BSE ConsDur	24226.93	51.16	0.21	7.08	5.36	16.35	6.36
BSE Bank	25264.10	909.40	3.73	8.59	6.86	1.50	21.97
BSE IT	20159.38	179.49	0.90	5.57	11.43	31.73	30.85

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1900.48	1.20	0.06	1.04	1.70	7.04	26.34
Silver(\$/Ounce)	23.99	0.30	1.25	1.51	10.69	33.36	36.96
Aluminium	1733.50	31.00	1.82	1.23	0.89	8.12	2.80
Copper	6546.75	172.00	2.70	0.05	2.43	7.84	16.02
Zinc	2307.75	1.50	0.06	2.08	7.91	13.65	1.94
Lead	1748.75	35.25	1.98	3.44	8.48	1.02	16.39

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	73.15	0.62	0.84	1.04	0.38	3.35	2.82
USD Index	93.71	0.13	0.13	0.59	1.08	3.55	5.15
YUAN	6.79	0.03	0.37	0.27	0.85	4.02	5.26
GBP	1.29	0.00	0.09	0.88	1.66	3.64	5.32
EUR	1.17	0.00	0.15	0.57	0.71	3.75	6.95
YEN	105.51	0.22	0.21	0.01	0.72	1.74	1.66

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	108.95	1.90	1.77	4.14	17.02	2.88	3.88
Cotton	66.02	0.20	0.30	0.50	1.58	4.88	2.18
Sugar	13.55	0.03	0.22	0.30	3.28	5.12	1.81
Wheat	574.75	1.50	0.26	4.45	4.45	15.01	8.80
Soybean	1019.25	1.50	0.15	2.31	5.29	13.66	5.87

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	27682.81	134.09	0.48	1.87	1.60	7.18	4.17
Nasdaq	11075.02	251.49	2.22	1.48	2.10	8.50	38.74
S&P 500	3348.44	32.36	0.96	1.52	2.29	6.98	13.43
FTSE100	5902.12	22.67	0.39	1.02	1.78	4.14	17.51
CAC40	4824.88	0.84	0.02	2.01	2.82	3.64	12.09
DAX	12689.04	41.73	0.33	1.76	1.20	1.28	5.63
Mexico IPC	36642.38	16.27	0.04	0.16	0.53	3.45	15.60
Brazil Bovespa	94015.70	1462.84	1.53	3.08	7.14	2.84	8.32
Russian RTS	1148.07	26.42	2.25	1.43	5.90	7.05	12.47
Japan Nikkei	23323.67	283.57	1.23	0.84	0.47	4.51	8.89
Hang Seng	23767.20	278.17	1.19	1.83	5.75	2.82	9.03
Taiwan Index	12578.97	63.14	0.50	2.56	0.98	7.48	14.69
Shanghai Comp	3218.05	6.31	0.20	1.88	5.65	6.35	10.77
KOSPI	2355.62	26.25	1.13	0.90	1.20	11.66	14.11
Malaysia KLCI	1500.68	0.57	0.04	0.79	1.06	3.41	3.72
Jakarta Comp	4932.51	21.50	0.44	0.85	5.57	0.51	18.36
Philippine SE	5982.38	15.51	0.26	2.09	3.44	6.10	22.33
Thai Exch	1237.54	10.05	0.81	0.59	5.67	9.82	22.94

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2020.00	151.00	8.08	22.13	48.31	6.65	14.32
Baltic Dirty	429.00	3.00	0.69	1.15	3.81	8.92	63.98
SG Dubai HY	0.83	0.43	107.50	262.75	194.32	176.67	85.69

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	37.65	0.63	1.70	7.19	5.26	7.31	28.65
BRENT Crude	39.81	0.56	1.43	7.09	7.76	7.76	28.32
Natural Gas	2.53	0.10	3.98	9.30	15.13	10.36	2.76

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.71	0.01	0.71	8.07	1.74	5.41	53.86
UK	0.25	0.01	5.13	30.16	6.96	32.26	51.09
Brazil	3.81	0.03	0.76	1.63	11.03	20.53	3.81
Japan	0.03	0.00	18.18	13.04	36.59	7.14	112.32
Australia	0.83	0.06	7.14	4.26	10.83	9.96	13.69
India	6.00	0.02	0.25	0.73	0.91	2.69	10.02
Switzerland	0.49	0.01	1.00	1.44	5.11	22.89	31.86
Germany	0.54	0.00	0.00	1.32	13.32	25.23	1.83

Taking global cues, Nifty is expected to open flat around 11,400 and likely to remain range-bound in the price band of 11,300-11,450.

The Nifty previous session ended 1.51% up at 11,416.95. It opened gap-up and continued moving higher towards finishing off the last session of the week with a bullish candle. Finishing off the week above 11,300 mark is a sign of restoration of bullish momentum, which means intraday retracement may again find bulls on dips around 11,300 levels. Immediate resistance is placed around 11,450 levels.

On the Nifty hourly chart; both the leading indicators RSI & Stochastic are approaching towards overbought zone, which clearly implies the benchmark index may again face resistance around 11,450 levels. Higher resistance is placed around 11,550 levels.

Nifty patterns on multiple time frames suggest; previous week the benchmark index ended with an inverse head & shoulder pattern breakout with neckline support placed around 11,300 levels. Hence, bullish momentum is likely to persist. Higher resistances are placed around 11,450 and 11,550 levels.

The Bank Nifty previous session ended 3.70% up at 22,246.00. It might get into the trading range of 21,600-22,500. Higher resistance is placed around 22,800.

Nifty Crucial Supports & Resistances-

Supports- 11300, 11250 Resistances- 11450, 11550

Open positional calls-

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+3 Positional Sell-

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

T+3 Positional Sell-

| Futures Segment | M&M Fut @ 613-615, TGT- 575, SL- above 635

T+3 Positional Sell-

| Futures Segment | AXIS BANK Fut @ 432-434, TGT- 400, SL- above 451

T+5 Positional Sell-

| Futures Segment | BEL Fut @ 96-97, TGT- 87, SL- above 102

T+5 Positional Sell-

| Futures Segment | TATA STEEL Fut @ 368-370, TGT- 340, SL- above 385

- **TCS:** To consider share buyback at its quarterly results meeting on October 7. The company also said that it will be providing Rs 1,218 crore as an exceptional item in the financial results during the quarter after a Chicago court reduced the damage award in the EPIC systems Corporation matter.
- **Hero MotoCorp:** Raises ex-showroom prices of its motorcycles and scooters by up to 2% from October 1.
- **Vedanta:** Reverse book-building process for public shareholders begins today. The process continues till October 9. The company's revenue and net profit for the April-June period fell 25.3% and 23.5% respectively year-on-year. Reported Ebitda was down 23.2% while margins were flat at 24.5%.
- **Solar Industries:** Signs a contract with the government to supply 10 lakh multi-mode hand grenades for Rs 409 crore. The grenades have to be delivered over a period of two years.
- **ITI:** Signs contract with the Ministry of Defence for supply and establishment of army static switched communication network. The total value of the contract is worth Rs 7,796 crore, whereas the time period for the execution is three years.
- **NMDC:** Iron Ore sales up 10.5% in September to 2.11 MT while production up 12% to 1.83 MT.
- **Dhanlaxmi Bank:** RBI approves an interim arrangement to form a new committee of directors to exercise the powers of the bank's MD & CEO till a new one takes charge. The interim arrangement will not continue beyond four months.
- **Kilpest India:** The company has sold 8.68 lakh Covid-19 tests in the month of September at an average price of Rs 230 per test.
- **Godawari Power:** Has started exporting mild steel wire rods and the first consignment of export of wire rods worth 2,400 MT has been dispatched to Nepal. The company has received a few more orders for export of wire rods worth 2,000 MT and is also in the process of finalising contracts with some parties for export of wire rods in South-East Asia and Africa.
- **Hindalco:** Novelis has sold the former Aleris plant in Belgium to ALVANCE - the international aluminium business of the GFG Alliance. As of closing on September 30, Novelis has received 210 million Euros in cash. The parties have agreed to a post-closing arbitration process regarding the payment of the remaining 100 million Euros.
- **PNC Infratech:** The company's JV with SPML Infra has received a Letter of Award for a water supply project worth Rs 289.8 crore in Uttar Pradesh. The order involves construction of Haraulipur Group of villages Water Supply Scheme and Electric/Solar-based piped ground water supply scheme. This also includes commissioning, operation and maintenance for a period of 10 years. The share of PNC Infratech in the JV is 95%.
- **Havells:** Has decided to shift its switchgears production capacity from Guwahati to its existing facilities at Baddi, in order to have benefits of synergy.
- **HCL Tech:** Announces new collaboration with IBM to help clients accelerate their digital transformation by migrating enterprise mission-critical workloads to the IBM public cloud.
- **Dr Reddy's Laboratories:** Announces the launch of a generic version of Sapropterin Dihydrochloride Tablets for oral use in the U.S. market.

- **Polyplex:** Thai arm approves proposal to set up a new BOPET thin film line with an installed capacity of 50 KTPA, which will come up adjacent to the existing line in Decatur, Alabama. The estimated cost of the same, including working capital is seen at \$102.8 million. This will result in capacity increasing to 86 KTPA from 58 KTPA. The project is proposed to be financed by available surplus cash balances and internal accruals. Tentative time frame for commissioning is about 24 months.
- **Marksans Pharma:** Expanding its earlier initiated recall of Metformin Hydrochloride Extended release tablets USP 500 mg & 750 mg to include an additional 76 unexpired lots. The recall is due to observation of NDMA content in some lots exceeding the acceptable daily intake limit. As of March 31, 2020, exports to the U.S. for Metformin constituted less than 1% of the company's consolidated revenue.
- **South Indian Bank:** CARE Ratings downgraded Basel-III tier-II debt worth Rs 1,500 crore to CARE A from CARE A+. The outlook has been retained as negative. The revision is due to the continuous moderation in asset quality and profitability over the past three years, with majority of the slippages coming from the corporate segment.
- **Sequent Scientific:** Increased its stake in Fendigo BV to 100% from 85%. Fendigo is a veterinary pharmaceutical company operating in the Netherlands. The company is involved in sales and marketing of veterinary and health products for pets, farm animals, horses and poultry.
- **L&T Technology Services:** Announces completion of the acquisition of Texas-based Orchestra Technology - a specialist technology solutions provider for the telecom industry. The acquisition is in accordance with the terms set out in the agreement announced on July 16.
- **Sintex Industries:** Filed a writ petition in the Delhi High Court, challenging the RBI circular. The company has been working with its lenders to bring a resolution plan in place for its business activities. On September 30, Punjab National Bank had reported a borrowal fraud of Rs 1,203.2 crore in the company's NPA account.
- **Prism Johnson:** The company has rationalised workforce by 67% (112 workers) at one of its tile manufacturing facilities at Pen, Maharashtra. The one-time financial impact due to this is approximately Rs 18 crore, which has been met out of the internal accruals of the company. This was done in order to improve the cost structure and viability of the plant and will not have any impact on sales. The Pen plant contributed approximately 1.8% of the total consolidated sales of the company in FY20.
- **Max India:** Promoter Max Venture Investment Holdings revoked pledge of 5.1 lakh shares on September 30.
- **Karur Vysya Bank:** Base rate revised to 8.1% from 9.15% while Benchmark Prime Lending Rate (BPLR) revised to 13.1% from 14.15%. The changes are effective from October 4.

Stocks, Futures Gain on Improving Trump Outlook

Asian stocks climbed with U.S. futures as traders reacted to the possibility President Donald Trump may be able to leave hospital as soon as Monday. The yen retreated and Treasuries dipped. Shares saw strong gains in Japan, Hong Kong and Australia, where markets are open though volumes are expected to be low because of a holiday. South Korean stocks saw a more modest rise. S&P 500 futures climbed after U.S. stocks finished lower on Friday in a volatile day for global financial markets. Crude oil pared some of Friday's slump. The pound fluctuated following a weekend call between U.K. Prime Minister Boris Johnson and European Commission President Ursula von der Leyen on Brexit. The dollar slipped.

Oil Climbs From Three-Week Low With Trump Outlook in Focus

Oil advanced from a three-week low as investors weighed the possibility U.S. President Donald Trump may soon leave hospital, despite contradictory accounts about his coronavirus infection. Futures rose 1.6% in New York after capping the biggest weekly drop since June. A Sunday briefing by doctors left doubt about Trump's condition, but they insisted the president is doing well and could be discharged as soon as Monday. Meanwhile, Libyan oil output has increased to almost 300,000 barrels a day, adding more supply to a market struggling with virus-driven demand loss.

U.S. Takes Stake in Battery-Metals Firm to Wean Itself Off China

The U.S. government has taken an equity stake in a battery-metals company in a move that undercuts dependence on China for a key material used in electric vehicles. TechMet Ltd. received a \$25 million investment from the U.S. International Development Finance Corporation to help develop a Brazilian nickel and cobalt mine, the Dublin-based company said Monday in a statement. Cobalt is an important ingredient in cathodes of most electric-vehicle batteries and its refining capacity is largely under China's control. "Investments in critical materials for advanced technology support development and advance U.S. foreign policy," Adam Bohler, chief executive officer of the government agency.

New York Cracks Down on Hot Spots as Cases Surge

Mayor Bill de Blasio said he plans to close non-essential businesses and both public and private schools in nine areas of New York City. Governor Andrew Cuomo said the state -- the early, deadly center of the U.S. outbreak -- will take over direct enforcement in 20 hot spots that are driving infections to their highest point since the lockdown. As infections spike, the French government plans to shut down bars in the Paris region, Agence France reported. U.K. Prime Minister Boris Johnson warned of a "very tough" winter but said significant progress on a coronavirus vaccine is possible by December. Global infections surpassed 35 million. Donald Trump's physician admitted to giving a misleading statement about the president receiving oxygen, the latest in a series of contradictory and confusing accounts about Trump's coronavirus infection. Trump drove by supporters in front of Walter Reed Medical Center, wearing a mask and waving. New U.S. cases rose 47,827, more than the previous week's daily average increase.

Auto / Auto Ancillaries

[Triumph to launch used-bike programme by Oct-end](#)

[Recent jump in auto sales may be due to pent-up demand, not sustainable: MG Motor India](#)

Banking & Finance

[Regional rural banks incur net loss of Rs 2,206 crore in FY20, Nabard data reveals](#)

[Banks relieved as govt will foot bill for interest waiver](#)

Metals/Mining/Power

[Delhi's peak power demand fast reaching pre-COVID levels with economic activities being allowed](#)

[Renewable ministry, Niti Aayog organise conference on solar cell manufacturing](#)

[CIL's coal allocation to power sector under e-auction rises 8% in April-August](#)

[SAIL exploring new markets to source coking coal: Chairman Anil Chaudhary](#)

IT/Telecom/Media

[With Jio in mind, Mukesh Ambani's RIL calls off merger of Viacom18, Sony](#)

[Telcos set to gain as India and Indians recharge](#)

[Government weighs legal options in Vodafone tax arbitration case](#)

FMCG/Retail/Textile/Food

[Rising gold prices short term deterrent, will attract genuine buyers, say jewellers](#)

[Paint maker Kansai Nerolac expects double-digit growth in 2020, to invest Rs 450 crore](#)

[Khadi India's flagship outlet records sales of Rs 1.02 crore on Gandhi Jayanti](#)

[Over 1 lakh local shops, kiranas to facilitate Amazon India's delivery this festive season](#)

Pharma/Fertilizers/Healthcare/Chemical

[Telangana opposes move to allocate pharma parks project based on costs](#)

[Large pharma companies back appeal for TRIPS waiver for Covid-19 cure](#)

Infrastructure/Cement/Real Estate

[BEML puts in place 'catch-up' plan to make up for production backlog due to COVID impact](#)

Hospitality/Aviation/Logistics

[30% restaurants likely to open in Maharashtra from October 5](#)

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