

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

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	38973.70	276.65	0.71
Nifty	11503.35	86.40	0.76

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	28148.64	465.83	1.68
NASDAQ COM.	11332.48	257.47	2.32
FTSE 100	5942.94	40.82	0.69
CAC 40	4871.87	46.99	0.97
DAX	12828.31	139.27	1.10
NIKKEI 225	23407.53	86.35	0.37
SHANGHAI	3218.05	6.31	0.20
HANG SENG	23923.24	159.10	0.67

Currency	Close	Net Chng.	Chng. (%)
USD / INR	73.29	0.14	0.19
USD / EUR	1.18	0.00	0.00
USD / GBP	1.30	0.00	0.02
USD / JPY	105.69	0.07	0.07

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1910.91	2.30	0.12
Silver	24.45	0.11	0.43

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	39.33	0.13	0.33
Brent Crude	41.44	0.16	0.39
Natural Gas	2.63	0.02	0.61

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.00	0.01	0.13

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	70.46	1.15	1.66
HDFC Bank	52.52	0.75	1.45
ICICI Bank	10.45	0.21	2.05
Infosys Ltd	14.05	0.38	2.78
Tata Motors	9.20	0.13	1.43
Vedanta Ltd	7.43	0.10	1.36
Wipro	4.90	0.27	5.83

### Institutional Flow (In Crore) 05-10-2020

Institution	Purchase	Sale	Net
FII	5685.56	5448.85	236.71
DII	2779.65	3251.21	471.56

### 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:** Banks Board Bureau has recommended the name of Dinesh Kumar Khara to take over as the new chairman this week. It has recommended names of S Janakiraman and Ashwini Kumar Tewari to take over as new Managing Directors.
- **CreditAccess Grameen:** Launches QIP issue on Monday. Floor price of Rs 707.69 per share is a 5.3% discount to Monday's closing price.
- **Indo Rama Synthetics:** Promoter Urmila Lohia to sell up to 1.76 crore shares or 6.72% stake in the company through an Offer for Sale. The floor price of Rs 24 per share is a 3.6% discount to Monday's closing price.
- **Britannia:** Issues one unsecured, non-convertible, redeemable fully paid-up debenture of face value of Rs 29 each by way of bonus to members of the company, for every one share held.
- **Majesco:** To consider share buyback on October 8.
- **Infibeam Avenues:** Enters into definitive agreement with Jio platforms to license, customise, maintain and access the company's enterprise e-commerce software and payments platform for their business use.
- **Gujarat State Fertilisers and Chemicals:** To take up manufacturing of Calcium Nitrate, becoming the first company in India to do so. It intends to commence production with an initial capacity of approximately 10,000 MTPA which will be expandable up to 15,000 MTPA.
- **Escorts:** Completes acquisition of 2 crore shares of Kubota Agricultural Machinery India, constituting 40% of the share capital at Rs 45 per share.
- **Gujarat Pipavav Port:** Container Cargo Volumes down 25% to 1,68,000 TEUs in the July-September period.
- **PVR:** Board issued NCDs worth Rs 50 crore.
- **Sterlite Tech:** Appointed Mihir Modi as the CFO from October 5. Modi was earlier the CFO at Zee Entertainment.
- **Sanofi India:** Board has appointed Vaibhav Karandikar as the CFO from October 6.
- **Usha Martin:** CBI filed a FIR on October 2 against the company, its Managing Director Rajeev Jhavar and certain other individuals, for alleged offences under the Prevention of Corruption Act, 1988 and the Indian Penal Code, 1860. CBI officials visited company's Delhi office on October 3 in connection with the above.
- **OMDC:** Admitted to the Corporate Insolvency Resolution Process as per the orders of NCLT, Kolkata.
- **Deepak Fertilisers:** Wholly-owned arm Smartchem Tech raised Rs 105 crore via debentures from the International Finance Corporation.

### Events of the Day

- **Eicher Motors:** To meet Comgest, BNP Paribas and HDFC Life Insurance between October 6-7.
- **Mahanagar Gas:** To meet Nomura Securities on October 7.

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

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	38973.70	276.65	0.71	4.24	1.61	6.81	3.45
Nifty	11503.35	86.40	0.76	4.10	1.50	6.87	2.94
BSE M Cap	14786.58	26.67	0.18	3.14	0.21	9.87	7.82
BSE S Cap	15027.98	57.54	0.38	3.67	2.91	17.71	17.33
Nifty MC 100	17107.95	17.05	0.10	3.66	1.07	11.84	9.85
BSE Auto	17978.81	31.36	0.17	3.68	0.40	10.43	8.49
BSE Capgoods	13851.25	0.15	0.00	2.95	0.98	3.84	23.23
BSE FMCG	11147.50	37.54	0.34	1.63	2.07	1.66	3.08
BSE Metal	8559.16	193.50	2.31	5.73	3.95	15.06	0.16
BSE Oil&Gas	12251.05	6.23	0.05	0.41	5.29	6.96	17.32
BSE Healthcare	20172.19	286.47	1.44	3.95	7.68	23.65	64.35
BSE Power	1660.67	2.52	0.15	2.98	2.12	1.84	12.66
BSE Realty	1707.87	5.58	0.33	3.44	1.38	4.03	10.15
BSE ConsDur	24113.73	113.20	0.47	5.27	3.23	13.24	5.25
BSE Bank	25427.76	163.66	0.65	6.77	2.70	1.09	18.77
BSE IT	20978.25	818.87	4.06	6.02	15.71	33.93	35.50

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1910.91	2.30	0.12	0.69	1.17	7.09	27.02
Silver(\$/Ounce)	24.30	0.06	0.26	0.52	9.64	33.07	38.57
Aluminium	1746.25	12.75	0.74	0.16	0.23	10.33	2.24
Copper	6514.25	32.50	0.50	0.69	3.20	8.15	16.16
Zinc	2307.00	0.75	0.03	4.72	6.01	14.49	1.26
Lead	1735.75	13.00	0.74	4.26	10.90	1.71	19.73

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	73.29	0.14	0.19	0.68	0.08	1.91	3.09
USD Index	93.42	0.09	0.10	0.50	0.76	3.41	5.45
YUAN	6.79	0.03	0.37	0.27	0.85	4.02	5.26
GBP	1.30	0.00	0.02	0.93	1.40	3.92	5.60
EUR	1.18	0.00	0.03	0.37	0.25	4.23	7.44
YEN	105.69	0.06	0.06	0.03	0.55	1.57	1.49

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	107.20	1.75	1.61	2.15	20.00	1.23	4.11
Cotton	65.81	0.22	0.33	0.80	1.26	4.23	1.86
Sugar	13.61	0.06	0.44	4.29	7.93	5.59	1.31
Wheat	581.50	2.75	0.47	5.82	5.68	16.07	10.08
Soybean	1026.50	4.75	0.47	3.35	6.02	13.24	6.60

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	28148.64	465.83	1.68	2.05	0.05	7.08	5.93
Nasdaq	11332.48	257.47	2.32	1.93	0.17	8.61	41.97
S&P 500	3408.63	60.19	1.80	1.70	0.53	7.20	15.47
FTSE100	5942.94	40.82	0.69	0.25	2.48	5.46	16.94
CAC40	4871.87	46.99	0.97	0.59	1.88	4.13	11.23
DAX	12828.31	139.27	1.10	0.33	0.11	0.74	6.79
Mexico IPC	36740.34	97.96	0.27	1.32	0.80	3.02	15.38
Brazil Bovespa	96089.20	2073.51	2.21	1.50	5.09	2.88	6.30
Russian RTS	1157.86	9.79	0.85	0.77	5.09	7.16	11.72
Japan Nikkei	23407.53	86.35	0.37	0.60	0.83	3.01	9.29
Hang Seng	23923.24	159.10	0.67	2.98	3.11	9.16	7.34
Taiwan Index	12675.88	107.41	0.86	3.46	0.14	4.45	16.17
Shanghai Comp	3218.05	6.31	0.20	1.88	5.65	6.35	10.77
KOSPI	2372.43	15.85	0.67	4.45	0.24	8.50	17.48
Malaysia KLCI	1518.99	7.16	0.47	1.04	0.25	3.63	2.44
Jakarta Comp	5002.76	49.14	0.99	2.64	4.43	0.38	17.38
Philippine SE	5914.52	23.23	0.39	1.27	2.26	6.52	23.22
Thai Exch	1242.99	5.45	0.44	1.59	5.26	9.42	22.60

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2020.00	151.00	8.08	22.13	48.31	3.27	14.32
Baltic Dirty	428.00	1.00	0.23	1.83	4.04	11.39	64.06
SG Dubai HY	0.84	0.01	1.20	800.00	179.25	42.37	84.95

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	39.33	0.13	0.33	0.15	1.06	3.15	25.49
BRENT Crude	41.44	0.16	0.39	0.26	4.01	4.82	25.41
Natural Gas	2.63	0.02	0.61	2.73	11.92	12.68	6.65

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.76	0.02	2.55	17.29	6.10	12.71	50.18
UK	0.29	0.04	17.07	42.57	9.51	53.19	34.99
Brazil	3.75	0.06	1.57	4.09	5.78	21.78	3.52
Japan	0.04	0.01	37.04	117.65	9.76	9.76	117.54
Australia	0.90	0.07	7.80	15.42	0.90	2.81	0.90
India	6.00	0.01	0.13	0.12	1.23	2.70	10.23
Switzerland	0.49	0.01	1.22	1.22	6.32	26.75	38.07
Germany	0.51	0.03	4.85	3.41	8.05	18.06	12.97

**Taking global cues, Nifty is expected to open flat around 11,520 and likely to remain range-bound in the price band of 11,580-11,400.**

The Nifty previous session ended 0.76% up at 11,503.35. It opened gap-up and remained range-bound for the entire session towards finishing off with a shooting star candle. Breaking out 11,580 is necessary towards further rise, which looks difficult at this juncture. Chart pattern suggests it might get into consolidation in the price band of 11,400-11,580.

On the Nifty hourly chart; both the leading indicators RSI & Stochastic look extremely over-bought, which is pointing towards range-bound movement in the price band of 11,580-11,400.

Nifty patterns on multiple time frames suggest; finishing off the session with a shooting star candle is not so encouraging for the intraday bulls. Probable trading is 11,580-11,400. Broder uptrend is still well intact.

The Bank Nifty previous session ended 0.56% up at 22,370.95. It might get into the trading range of 21,600-22,800.

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

**Supports- 11400, 11300 Resistances- 11580, 11620**

### **Open positional calls-**

T+5 Positional Buy-

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

T+5 Positional Sell-

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

T+3 Positional Sell-

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

T+5 Positional Sell-

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

- **State Bank of India:** Banks Board Bureau has recommended the name of Dinesh Kumar Khara to take over as the new chairman this week. It has recommended names of S Janakiraman and Ashwini Kumar Tewari to take over as new Managing Directors. Janakiraman is currently Deputy MD - Finance while Tewari is the MD & CEO at SBI Card. Current MD Arijit Basu is likely to superannuate this month. The Bureau has also recommended Prakash Kumar Kandpal and Alok Kumar Choudhary as reserve list candidates for the two posts.
- **CreditAccess Grameen:** Launches QIP issue on Monday. Floor price of Rs 707.69 per share is a 5.3% discount to Monday's closing price. As per SEBI guidelines, the company may offer a discount of not more than 5% on the floor price. The panel will meet on October 8 to consider the date of closing the QIP and the issue price.
- **Indo Rama Synthetics:** Promoter Urmila Lohia to sell up to 1.76 crore shares or 6.72% stake in the company through an Offer for Sale. The floor price of Rs 24 per share is a 3.6% discount to Monday's closing price. The stake sale will fetch the promoter Rs 41.1 crore. The OFS opens for non-retail investors today and for retail investors tomorrow. Promoter stake to come down to 75% from the current 81.72% post the sale.
- **Britannia:** Issues one unsecured, non-convertible, redeemable fully paid-up debenture of face value of Rs 29 each by way of bonus to members of the company, for every one share held. It has also paid dividend of Rs 12.5 per share by utilising its accumulated profits.
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### **Most Asian Stocks Follow U.S. Gains; Dollar Dips**

Most Asian stocks followed their U.S. peers higher after President Donald Trump's departure from hospital eased concerns about his health, and amid optimism that lawmakers will move closer to providing more stimulus. The dollar remained under pressure and Treasuries steadied. Stocks saw modest gains in Japan, South Korea and Hong Kong. S&P 500 contracts were little changed after U.S. stocks closed at the highest levels of the day with energy, health care and technology shares the biggest gainers. Nasdaq futures dipped on reports a House panel may propose sweeping reforms of the technology sector. Treasury yields held Monday's gains after surging as traders adjusted their election bets following Joe Biden's latest poll numbers. Australian shares fluctuated ahead of the budget announcement and central bank rate decision.

### **Delta Becomes a Hurricane as It Aims for Mexico, U.S. Coast**

Tropical Storm Delta strengthened into a hurricane as it drifts toward the Gulf of Mexico, where it is poised to clip the Yucatan Peninsula before becoming the record 10th storm to hit the U.S. this season. Delta intensified with maximum sustained winds of 75 miles (121 kilometers) per hour. Its forecast track places the Yucatan, struck just days ago by Tropical Storm Gamma, directly in its path, the U.S. National Hurricane Center said. It could reach tree-snapping Category 3 power on the five-step Saffir-Simpson scale as it hits Mexico, said Ryan Truchelut, president of Weather Tiger LLC.

### **Biden Says Trump Was Reckless; U.S. Trends Worsen**

President Donald Trump brought his coronavirus infection upon himself by ignoring safety protocols, Democratic presidential nominee Joe Biden said as Trump returned to the White House. Most U.S. states are seeing worsening trends in new cases as Covid-19 again spreads across much of the nation. The White House is blocking new guidelines that would lessen the chances of approving a vaccine before the election, the New York Times reported. The World Health Organization estimated that about 10% of the global population has been infected. France said diners in Paris and Marseille must wear masks between courses.

### **Auto / Auto Ancillaries**

[Cars and two-wheelers return to growth in Q2, after 6-8 quarters](#)

### **Banking & Finance**

[View: Besieged and embattled, Indian banks face a tough road ahead](#)

[Bank Board recommends names for two SBI MDs](#)

[September sees strongest recovery since pandemic broke out: HDFC](#)

[Bandhan Bank plans giant leap into retail lending as part of its evolution as universal bank](#)

### **Oil & Gas**

[India's gas imports set to rise, demand reaches pre-pandemic level](#)

[State-run oil firms spend only a quarter of Capex target as pandemic delays projects](#)

### **Metals/Mining/Power**

[Average spot power price dips nearly 3 per cent to Rs 2.69 per unit in September](#)

[Rays Experts commissions 600 megawatt solar projects in Rajasthan](#)

### **IT/Telecom/Media**

[2G case: HC asks ASG to clarify on his appointment to argue CBI, ED appeals against acquittals](#)

[Vodafone lenders approve merger of Indus Towers with Bharti Infratel](#)

### **FMCG/Retail/Textile/Food**

[Partial revival of consumer sentiment in Q2-FY21: Marico's quarterly update](#)

[Focus is on profitable market share expansion: AkzoNobel](#)

### **Pharma/Fertilizers/Healthcare/Chemical**

[Bharat Biotech to use ViroVax's adjuvant in Covid vaccine](#)

[Govt expects first lot of vaccines will be ready for launch by March](#)

[Dr Reddy's joins hands with SBTi, aims to cut greenhouse gas emissions by 55 per cent by 2030](#)

### **Infrastructure/Cement/Real Estate**

[Sunil Kumar appointed president at Henkel India](#) 12 Hours ago

[L&T bags multiple orders across business verticals in domestic market](#)

### **Hospitality/Aviation/Logistics**

[AirAsia India only getting funded by Tatas, not Malaysian parent](#)

[Recovery in domestic air passenger traffic continues in September: Ica](#)

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