

Market Snapshot (Updated at 8AM)*

| Indian Indices | Close | Net Chng. | Chng. (%) |
|----------------|----------|-----------|-----------|
| Sensex | 39574.57 | 600.87 | 1.54 |
| Nifty | 11662.40 | 159.05 | 1.38 |

| Global Indices | Close | Net Chng. | Chng. (%) |
|----------------|----------|-----------|-----------|
| DOW JONES | 27772.76 | 375.88 | 1.34 |
| NASDAQ COM. | 11154.61 | 177.89 | 1.57 |
| FTSE 100 | 5949.94 | 7.00 | 0.12 |
| CAC 40 | 4895.46 | 23.59 | 0.48 |
| DAX | 12906.02 | 77.71 | 0.61 |
| NIKKEI 225 | 23363.95 | 73.14 | 0.31 |
| SHANGHAI | 3218.05 | 6.31 | 0.20 |
| HANG SENG | 24145.17 | 165.56 | 0.69 |

| Currency | Close | Net Chng. | Chng. (%) |
|-----------|--------|-----------|-----------|
| USD / INR | 73.46 | 0.17 | 0.24 |
| USD / EUR | 1.17 | 0.00 | 0.42 |
| USD / GBP | 1.29 | 0.01 | 0.56 |
| USD / JPY | 105.67 | 0.05 | 0.05 |

| Precious Metals | Close | Net Chng. | Chng. (%) |
|-----------------|---------|-----------|-----------|
| Gold (USD) | 1879.63 | 1.27 | 0.07 |
| Silver | 23.47 | 0.44 | 1.82 |

| Energy | Close | Net Chng. | Chng. (%) |
|-------------|-------|-----------|-----------|
| NYMEX Crude | 39.83 | 0.83 | 2.04 |
| Brent Crude | 41.93 | 0.71 | 1.66 |
| Natural Gas | 2.52 | 0.00 | 0.00 |

| Bond | Close | Net Chng. | Chng. (%) |
|--------------|-------|-----------|-----------|
| 10 Yrs G-Sec | 6.03 | 0.02 | 0.35 |

| Indian ADRs | Close | Net Chng. | Chng. (%) |
|-----------------|-------|-----------|-----------|
| Dr. Reddy's Lab | 69.13 | 1.33 | 1.89 |
| HDFC Bank | 53.29 | 0.77 | 1.47 |
| ICICI Bank | 10.39 | 0.06 | 0.57 |
| Infosys Ltd | 13.89 | 0.16 | 1.14 |
| Tata Motors | 9.70 | 0.50 | 5.43 |
| Vedanta Ltd | 7.34 | 0.09 | 1.21 |
| Wipro | 4.76 | 0.14 | 2.86 |

Institutional Flow (In Crore) 06-10-2020

| Institution | Purchase | Sale | Net |
|-------------|----------|---------|---------|
| FII | 6072.97 | 4971.21 | 1101.76 |
| DII | 3076.87 | 4011.71 | 934.84 |

Key Contents

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

Top News for Today

- **Dixon Technologies:** The company's arm Padget Electronics has been chosen as the domestic mobile phone manufacturing partner in the Production Linked Scheme.
- **Reliance Industries:** Abu Dhabi Investment Authority (ADIA) to invest Rs 5,512.5 crore in Reliance Retail Ventures for 1.20% equity stake. Reliance Retail Ventures has raised Rs 37,710 crore from leading global investors.
- **Bajaj Finance:** The company in its September quarter update said that customer franchise at the end of the quarter stood at 44.1 million from 38.7 million last year. The company acquired 1.2 million new customers during the quarter. New loans booked fell 44% to 3.6 million. Assets Under Management were flat at Rs 1.37 lakh crore.
- **Tata Motors:** JLR is planning to sell U.S. Dollar-denominated bonds, more than seven months after its first attempt stalled due to the impact of Covid-19 on its business in China. JLR is offering notes worth \$500 million with Bank of America.
- **Indo Rama Synthetics:** OFS for non-retail investors subscribed 112% on Tuesday. The OFS for retail investors opens today.
- **Cox & Kings:** Enforcement Directorate has arrested Group CFO Anil Khandewal and company's internal auditors in a money laundering case.
- **Matrimony.com:** Management clarified in its conference call that it is expecting double digit growth in billing (sales) in its matchmaking business and not in revenue.
- **Linde India:** Subhabrata Ghosh resigned as CFO from October 16. Appointment of new CFO will be considered in November.
- **Som Distilleries & Breweries:** Record date for 1:2 share split set at October 16.
- **Indiabulls Ventures:** Renamed as Dhani Services from October 6. Allotted 84 lakh shares to NWI Emerging Market Fixed Income Master Fund at Rs 175 per share.
- **PSP Projects:** Tender for EPC project in GIFT City, Gujarat in which the company emerged as the lowest bidder has been cancelled at the tender inviting authority.
- **VA Tech Wabag:** Dissolved its Brazilian arm.
- **DHFL:** Administrator has filed third application on past frauds. The current application is related to undervaluation and fraudulent nature of certain agreements made by the company during its stake sale in Pramerica Life Insurance to DHFL Investments and few inter-corporate deposits given to certain entities. As per transaction auditor Grant Thornton India LLP's report, the monetary impact of such transactions amounts to Rs 1,865 crore. The report also cites transfer of Rs 230 crore in the form of ICDs which was used to repay a promoter-linked entity.

Events of the Day

- **Result for today:** Tata Consultancy Services, Majesco, Zee Learn
- ICICI Prudential Life to consider fund raising via NCDs issue

Market in Detailed (Updated at 8AM)*

| Indian Indices | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|----------------|----------|----------|------|------|-------|-------|-------|
| Sensex | 39574.57 | 600.87 | 1.54 | 4.19 | 3.01 | 7.91 | 5.44 |
| Nifty | 11662.40 | 159.05 | 1.38 | 3.87 | 2.71 | 7.99 | 4.82 |
| BSE M Cap | 14873.87 | 87.29 | 0.59 | 1.04 | 1.17 | 9.88 | 8.72 |
| BSE S Cap | 15110.39 | 82.41 | 0.55 | 1.66 | 3.68 | 17.68 | 18.86 |
| Nifty MC 100 | 17216.25 | 108.30 | 0.63 | 1.28 | 2.60 | 12.06 | 10.90 |
| BSE Auto | 18204.22 | 225.41 | 1.25 | 1.92 | 1.39 | 11.46 | 10.57 |
| BSE Capgoods | 13835.44 | 15.81 | 0.11 | 0.64 | 0.59 | 3.59 | 22.03 |
| BSE FMCG | 11135.79 | 11.71 | 0.11 | 0.75 | 2.88 | 1.21 | 2.65 |
| BSE Metal | 8509.63 | 49.53 | 0.58 | 2.33 | 4.73 | 16.41 | 0.71 |
| BSE Oil&Gas | 12223.51 | 27.54 | 0.22 | 2.56 | 4.95 | 4.87 | 15.97 |
| BSE Healthcare | 20213.54 | 41.35 | 0.20 | 1.90 | 7.77 | 24.16 | 68.78 |
| BSE Power | 1657.44 | 3.23 | 0.19 | 0.60 | 2.02 | 2.82 | 12.07 |
| BSE Realty | 1749.03 | 41.16 | 2.41 | 2.86 | 1.83 | 7.08 | 7.05 |
| BSE ConsDur | 24105.89 | 7.84 | 0.03 | 2.99 | 3.00 | 13.43 | 6.28 |
| BSE Bank | 25951.60 | 523.84 | 2.06 | 5.41 | 0.41 | 1.25 | 17.31 |
| BSE IT | 21094.92 | 116.67 | 0.56 | 6.26 | 15.43 | 31.91 | 37.14 |

| LME | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|------------------|---------|----------|------|------|-------|-------|-------|
| Gold(\$/Ounce) | 1879.63 | 1.27 | 0.07 | 0.34 | 2.80 | 4.71 | 25.84 |
| Silver(\$/Ounce) | 23.40 | 0.32 | 1.37 | 0.64 | 12.85 | 27.97 | 34.09 |
| Aluminium | 1739.50 | 6.75 | 0.39 | 0.57 | 0.61 | 8.63 | 1.84 |
| Copper | 6513.75 | 0.50 | 0.01 | 0.92 | 3.21 | 6.17 | 16.15 |
| Zinc | 2343.85 | 36.85 | 1.60 | 2.78 | 4.51 | 14.25 | 0.31 |
| Lead | 1761.75 | 26.00 | 1.50 | 3.36 | 9.56 | 1.19 | 18.53 |

| Currency | Rate | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|-----------|--------|----------|------|------|------|------|------|
| INR | 73.46 | 0.17 | 0.24 | 0.54 | 0.15 | 1.66 | 3.32 |
| USD Index | 93.85 | 0.17 | 0.18 | 0.03 | 1.22 | 3.12 | 5.17 |
| YUAN | 6.79 | 0.03 | 0.37 | 0.27 | 0.85 | 4.02 | 5.26 |
| GBP | 1.29 | 0.00 | 0.02 | 0.29 | 2.15 | 2.72 | 4.80 |
| EUR | 1.17 | 0.00 | 0.02 | 0.09 | 0.72 | 4.06 | 6.94 |
| YEN | 105.67 | 0.04 | 0.04 | 0.18 | 0.57 | 1.75 | 1.50 |

| Agro Commodities | Price | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|------------------|---------|----------|------|------|-------|-------|-------|
| Coffee | 107.65 | 0.45 | 0.42 | 1.73 | 19.66 | 6.69 | 3.71 |
| Cotton | 66.49 | 0.37 | 0.55 | 1.06 | 2.31 | 5.51 | 2.58 |
| Sugar | 13.88 | 0.27 | 1.98 | 3.43 | 10.07 | 10.25 | 0.65 |
| Wheat | 590.50 | 2.25 | 0.38 | 2.16 | 7.31 | 17.63 | 11.78 |
| Soybean | 1040.25 | 3.75 | 0.36 | 1.64 | 7.46 | 15.26 | 8.08 |

| Global Indices | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|----------------|----------|----------|------|------|------|------|-------|
| Dow Jones | 27772.76 | 375.88 | 1.34 | 1.17 | 1.28 | 7.27 | 4.89 |
| Nasdaq | 11154.61 | 177.89 | 1.57 | 0.63 | 1.40 | 7.84 | 40.20 |
| S&P 500 | 3360.95 | 47.68 | 1.40 | 0.76 | 1.93 | 6.86 | 14.37 |
| FTSE100 | 5949.94 | 7.00 | 0.12 | 0.89 | 0.21 | 3.88 | 17.34 |
| CAC40 | 4895.46 | 23.59 | 0.48 | 1.31 | 3.13 | 2.94 | 11.34 |
| DAX | 12906.02 | 77.71 | 0.61 | 0.63 | 1.48 | 2.29 | 6.68 |
| Mexico IPC | 36947.87 | 207.53 | 0.56 | 0.50 | 0.85 | 2.35 | 13.98 |
| Brazil Bovespa | 95615.10 | 474.16 | 0.49 | 2.17 | 5.56 | 2.20 | 4.93 |
| Russian RTS | 1168.56 | 10.70 | 0.92 | 1.12 | 4.10 | 6.35 | 11.49 |
| Japan Nikkei | 23363.95 | 73.14 | 0.31 | 0.76 | 1.17 | 3.30 | 9.29 |
| Hang Seng | 24145.17 | 165.56 | 0.69 | 2.85 | 1.80 | 7.04 | 6.49 |
| Taiwan Index | 12682.33 | 18.47 | 0.15 | 1.79 | 0.67 | 4.90 | 16.01 |
| Shanghai Comp | 3218.05 | 6.31 | 0.20 | 1.88 | 5.65 | 6.35 | 10.77 |
| KOSPI | 2370.56 | 4.88 | 0.21 | 4.04 | 0.56 | 9.55 | 17.26 |
| Malaysia KLCI | 1509.76 | 0.78 | 0.05 | 0.36 | 0.40 | 3.60 | 3.13 |
| Jakarta Comp | 5013.38 | 12.03 | 0.24 | 2.90 | 4.19 | 0.48 | 16.49 |
| Philippine SE | 5859.76 | 50.63 | 0.86 | 0.07 | 1.28 | 6.50 | 23.73 |
| Thai Exch | 1250.15 | 7.16 | 0.58 | 0.57 | 4.71 | 8.96 | 22.53 |

| Freight | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|--------------|---------|----------|------|--------|--------|-------|-------|
| Baltic Dry | 2071.00 | 51.00 | 2.52 | 24.91 | 53.52 | 6.26 | 17.01 |
| Baltic Dirty | 424.00 | 4.00 | 0.93 | 2.53 | 4.50 | 12.94 | 66.30 |
| SG Dubai HY | 0.87 | 0.03 | 3.57 | 495.45 | 182.08 | 16.00 | 84.41 |

| Energy Markets | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|----------------|-------|----------|------|------|-------|------|-------|
| NYMEX Crude | 39.83 | 0.83 | 2.04 | 0.94 | 0.18 | 1.92 | 24.47 |
| BRENT Crude | 41.93 | 0.71 | 1.66 | 0.85 | 1.41 | 3.90 | 24.62 |
| Natural Gas | 2.52 | 0.00 | 0.00 | 0.28 | 15.63 | 5.84 | 2.19 |

| Bond Markets | Yield | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|--------------|-------|----------|------|--------|-------|-------|--------|
| US | 0.75 | 0.01 | 1.35 | 8.95 | 3.79 | 16.49 | 52.17 |
| UK | 0.29 | 0.00 | 0.35 | 55.98 | 9.13 | 42.79 | 35.21 |
| Brazil | 3.68 | 0.08 | 2.10 | 7.48 | 3.55 | 23.52 | 5.55 |
| Japan | 0.04 | 0.00 | 5.13 | 131.25 | 21.28 | 19.57 | 116.67 |
| Australia | 0.85 | 0.04 | 4.07 | 7.75 | 12.31 | 4.18 | 4.72 |
| India | 6.03 | 0.02 | 0.35 | 0.48 | 1.59 | 3.26 | 9.91 |
| Switzerland | 0.49 | 0.00 | 0.62 | 3.39 | 5.66 | 26.63 | 38.45 |
| Germany | 0.51 | 0.00 | 0.59 | 6.97 | 7.42 | 17.63 | 13.48 |

Taking global cues, Nifty is expected to open flat around 11,650 and likely to remain range-bound in the price band of 11,600-11,800.

The Nifty previous session ended 1.38% up at 11,662.40. It opened gap-up and continued moving higher towards ending in green. Ending above 11,600 suggests the benchmark index may now move higher towards 11,800 levels. Intraday retracement may find buyers in the thick support zone placed around price range of 11,600-11,550.

On the Nifty hourly chart; benchmark index continues rising despite both the leading indicators RSI & Stochastic moving into overbought territory. Thick support is now placed in the price range 11,600-11,550.

Nifty patterns on multiple time frames suggest; finishing off the session above 11,600 implies the benchmark index may now challenge 11,800.

The Bank Nifty previous session ended 2.16% up at 22,853.70. It might get into the trading range of 22,300-23,500.

Nifty Crucial Supports & Resistances-

Supports- 11600, 11550 Resistances- 11680, 11800

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

- **Dixon Technologies:** The company's arm Padget Electronics has been chosen as the domestic mobile phone manufacturing partner in the Production Linked Scheme. CFO Saurabh Gupta told BloombergQuint that the company has large contracts with big global brands for servicing domestic as well as international markets. He said that the company intends to begin production sometime in the fourth quarter of FY21.
- **Reliance Industries:** Abu Dhabi Investment Authority (ADIA) to invest Rs 5,512.5 crore in Reliance Retail Ventures for 1.20% equity stake. Reliance Retail Ventures has raised Rs 37,710 crore from leading global investors including Silver Lake, KKR, General Atlantic, Mubadala, GIC, TPG and ADIA in less than four weeks.
- **Bajaj Finance:** The company in its September quarter update said that customer franchise at the end of the quarter stood at 44.1 million from 38.7 million last year. The company acquired 1.2 million new customers during the quarter. New loans booked fell 44% to 3.6 million. Assets Under Management were flat at Rs 1.37 lakh crore. Capital Adequacy Ratio at 26.5% as of September 30, 2020. Consolidated liquidity surplus at Rs 22,300 crore. Deposit book grows to Rs 21,600 crore from Rs 17,633 crore during the same period last year. The company said that it will continue to strengthen its balance sheet and accelerate provisioning for Covid-19.
- **Tata Motors:** Bloomberg News reports that JLR is planning to sell U.S. Dollar-denominated bonds, more than seven months after its first attempt stalled due to the impact of Covid-19 on its business in China. JLR is offering notes worth \$500 million with Bank of America as the lead global co-ordinator and Citigroup, Goldman Sachs & JPMorgan acting as other global co-ordinators.
- **Raymond:** CARE Ratings revised ratings for long-term bank facilities to CARE AA from CARE AA-. The outlook has been retained at credit watch with developing implications.
- **Indo Rama Synthetics:** OFS for non-retail investors subscribed 112% on Tuesday. The OFS for retail investors opens today.
- **Cox & Kings:** Enforcement Directorate has arrested Group CFO Anil Khandewal and company's internal auditors in a money laundering case.
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U.S. Stock Futures Decline; Dollar Extends Gains

U.S. equity futures retreated and the dollar extended gains as investors weighed the impact of President Donald Trump's decision to end stimulus talks until after next month's election. Asian equities were mixed. S&P 500 futures slipped after the benchmark fell more than 1% overnight in the wake of Trump's comments. Shares saw modest losses in Japan and Hong Kong, and fluctuated in South Korea. Treasury yields maintained overnight declines. Nasdaq futures retreated after a House panel proposed a series of far-reaching antitrust reforms to curb the power of U.S. technology giants including Amazon.com and Alphabet Inc. Elsewhere, Australia's 3-year bond yield dropped to an all-time low on plans to issue less debt than estimated, while stocks rose after Tuesday's budget announcement. Crude oil dropped.

Oil Falls After Stimulus Talks End With Stockpiles Seen Swelling

Oil retreated in New York after President Donald Trump said he's halting stimulus talks until after the election and as an industry report signaled U.S. crude stockpiles rose for the first time in four weeks. Futures declined 2.2% after climbing almost 10% in the previous two sessions. Trump told his negotiators to stop discussions with Democratic leaders just hours after Federal Reserve Chair Jerome Powell stepped up his call for more spending to avoid damaging the economic recovery. Meanwhile, the American Petroleum Institute reported crude inventories expanded by 951,000 barrels last week, according to people familiar.

Tesla Is in Talks With Top Miner BHP Over Nickel-Supply Pact

Tesla Inc. is in talks with BHP Group on a nickel deal as the electric-car maker targets higher production and seeks to avoid a supply crunch, according to people familiar with the matter. Talks are held up on pricing, and no final agreement has been reached so far between the automaker and BHP, the world's largest miner, said one of the people, requesting anonymity because the talks are private. The discussions come as Tesla works to raise the amount of the metal used in vehicle batteries to improve performance, and as it makes a push into in-house cell production. Nickel is a key component for the cathodes of EV batteries, and Tesla Chief Executive Officer Elon Musk has expressed concern about supply due to challenges in sustainable sourcing. A deal with Tesla may come as a surprise to some BHP investors since nickel makes up a small part of BHP's business. It would signal real progress in the company's efforts to expand in the space and retool the nickel division to serve battery makers.

Vaccine Caution Mounts; Biden Warns Over Debate

The U.S. Food and Drug Administration set vaccine review guidelines that may put a Covid-19 shot out of reach before the November election. President Donald Trump, who was released from the hospital Monday, reported no symptoms, his doctor said. Democratic nominee Joe Biden told reporters Trump should not take part in election debates if he's still infected with coronavirus. Stephen Miller, a senior adviser to the president, became the latest White House staffer to test positive. Trump ended talks with Democratic leaders on a new stimulus package. Signs are mounting the virus is returning to the New York area, with infections reaching three-month highs. France reported more than 10,000 new daily cases as Europe struggles to keep the virus in check. Argentina's daily tally of new cases hit a record as the pathogen spreads elsewhere in the world too.

FDA Will Force Vaccine-Safety Disclosures If Makers Don't

A top Food and Drug Administration official warned vaccine makers that the agency could call upon rarely-used powers to disclose significant safety issues, after being asked about month-old investigation into an experimental Covid-19 shot from by AstraZeneca Plc. At an online event hosted by Johns Hopkins University and the University of Washington, FDA Center for Biologics Evaluation and Research Director Peter Marks said he "would encourage any manufacturers

Auto / Auto Ancillaries

[JLR increases production after Q2 sales recovery; Tata Motors stock jumps 8.2%](#)

[Tata Motors global wholesales decline 16% in Jul-Sep](#)

[BMW India commences pre-launch bookings of 2 Series Gran Coupe](#)

[Yamaha expects sales momentum to continue in festive season](#)

[Maruti Suzuki's Brezza logs 5.5 lakh units sales within 4.5 years of launch](#)

[Mahindra's all-new Thar SUV crosses 9,000 bookings in 4 days](#)

Banking & Finance

[Yes Bank: Enforcement Directorate arrests two executives of Cox and Kings Group](#)

[Axis Bank, Vistara launch co-branded forex card](#)

[Your jobs, increments, bonuses are secure: Aditya Puri to HDFC Bank employees](#)

[Bank of Baroda launches festive offers for home, car loans](#)

[Airtel Payments Bank eases transactions for merchants](#)

[Axis Bank joins India's top private lenders to offer pay hikes](#)

Oil & Gas

[Torrent Gas to invest Rs 8,000 cr in city gas business, set up 500 CNG pumps by 2023](#)

[India set to overtake China as the world's largest LPG residential market by 2030](#)

Metals/Mining/Power

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[Govt to give incentives to boost domestic solar industry: Ministe](#)

[NHPC to suffer Rs 84.41 crore loss due to SEWA-II plant shutdown](#)

[Rolls-Royce to deliver 29 MW gas power plant to Dhamra LNG Terminal](#)

[Steelmakers are witnessing early signs of recovery from Q2 FY21: Icra](#)

[India may close its dirtiest coal plants as green focus grows](#)

[JSPL records 30% YoY growth in steel sales in Q2 FY21](#)

FMCG/Retail/Textile/Food

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[You could soon order your favourite street food online through Swiggy](#)

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[This Diwali will be definitely better than last year: Amazon](#)

[ADIA to invest Rs 5,512 crore in Reliance Retail](#)

Pharma/Fertilizers/Healthcare/Chemical

[DCGI nod to Phase-1 human trials of 'antisera' with potential to treat COVID-19](#)

[GSK to widen COVID-19 antibody treatment trial after safety clearance](#)

[EU reviewing Pfizer-BioNTech COVID-19 vaccine in real time](#)

Hospitality/Aviation/Logistics

[McDonald's to restart dine-in operations in Maharashtra after 6 months](#)

[Global airline industry will burn through USD 77 billion cash in second half of 2020: IATA](#)

[Noida: Key pact signing for Rs 29,560-crore Jewar airport on Wednesday](#)

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