

Market Snapshot (Updated at 8AM)*

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	39878.95	304.38	0.77
Nifty	11738.85	76.45	0.66

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	28303.46	530.70	1.91
NASDAQ COM.	11364.60	210.00	1.88
FTSE 100	5946.25	3.69	0.06
CAC 40	4882.00	13.46	0.27
DAX	12928.57	22.55	0.17
NIKKEI 225	23606.71	164.67	0.70
SHANGHAI	3218.05	6.31	0.20
HANG SENG	24116.75	127.31	0.53

Currency	Close	Net Chng.	Chng. (%)
USD / INR	73.33	0.13	0.18
USD / EUR	1.18	0.00	0.08
USD / GBP	1.29	0.00	0.05
USD / JPY	106.03	0.07	0.07

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1887.11	0.22	0.01
Silver	23.94	0.05	0.21

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	40.00	0.04	0.10
Brent Crude	42.14	0.11	0.26
Natural Gas	2.59	0.01	0.54

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.02	0.01	0.17

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	68.65	0.48	0.69
HDFC Bank	53.95	0.66	1.24
ICICI Bank	10.63	0.24	2.31
Infosys Ltd	14.54	0.65	4.68
Tata Motors	9.73	0.03	0.31
Vedanta Ltd	6.72	0.62	8.45
Wipro	4.97	0.21	4.41

Institutional Flow (In Crore) 07-10-2020

Institution	Purchase	Sale	Net
FII	6044.21	4950.40	1093.81
DII	2970.15	4099.64	1129.49

Key Contents

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

Top News for Today

- **TCS:** Board approves buyback worth Rs 16,000 crore rupees. The company will buyback 5.33 crore shares or 1.42% of the total equity. Buyback price of Rs 3,000 per share is a 9% premium to Wednesday's closing price.
- **Wipro:** To consider proposal for buyback of equity shares at its board meeting on October 13.
- **Bandhan Bank:** Says that collection efficiency in September stood at 92% across all loan categories. The lender reported 20% growth in advances over the July-September period while deposits rose 34% year-on-year to Rs 66,153 crore.
- **RBL Bank:** Advances down 3% in the second quarter while deposits rise 3% year-on-year. CASA deposits up 21% to Rs 20,060 crore. Liquidity Coverage Ratio at 170.7%.
- **ICICI Prudential:** New Business Premium for the April-September period (H1FY21) down 13.5% to Rs 4,456 crore while Annualised premium equivalent down 32.1% to Rs 2,288 crore.
- **Infosys:** Announces automated data science platform to support public health agencies.
- **S Chand:** Appoints LoEstro Advisors LLP - a Hyderabad-based firm specialising in transaction advisory as it looks to raise funds for its EdTech platforms, which includes both school and student solutions.
- **Lakshmi Vilas Bank:** Brickwork Ratings downgrades the rating on its unsecured tier-II bond worth Rs 50.5 crore to BWR B+ from BWR BB+. The outlook too has been revised to 'credit watch with negative implications' from 'credit watch with developing implications.'
- **Hero MotoCorp:** Launches Maestro Edge 125 Stealth, which will be available at a price of Rs 72,950 per unit in the upcoming festive season.
- **Future Consumer:** Care Ratings has reaffirmed NCDs worth Rs 20 crore as CARE D (Default).
- **Indian Bank:** Cuts MCLR by 5 basis points across various tenors from October 10. One-month MCLR at 7.35% and one-year MCLR at 7.50%.
- **Adani Power:** Appellate Tribunal of Electricity has upheld the order of the Maharashtra Electricity Regulatory Commission regarding the allowability of compensation under the change in law.
- **Lemon Tree Hotels:** Announces the opening of a fifth hotel in Goa.
- **Srikalahasthi Pipes:** Belgrave Investment Fund acquired 3.5 lakh shares or 0.75% stake at Rs 126.08 per share.
- **Grasim:** Promoter Kumar Mangalam Birla acquired 5 lakh shares on September 30.

Events of the Day

- **Conference call:** 10:00 AM Majesco
- **Result for today:** 5Paise Capital, GM Breweries, Titagarh Wagon, Prabhat Dairy
- **Majesco** to consider proposal for buyback of its shares.

Market in Detailed (Updated at 8AM)*

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	39878.95	304.38	0.77	5.02	3.95	9.77	6.25
Nifty	11738.85	76.45	0.66	4.60	3.72	9.65	5.50
BSE M Cap	14783.78	90.09	0.61	0.59	2.08	9.64	8.06
BSE S Cap	15049.32	61.07	0.40	1.27	4.24	17.71	18.38
Nifty MC 100	17128.40	87.85	0.51	0.91	3.56	11.92	10.33
BSE Auto	18453.75	249.53	1.37	3.00	3.58	15.24	12.09
BSE Capgoods	13699.23	136.21	0.98	0.01	0.02	3.66	22.80
BSE FMCG	11170.60	34.81	0.31	2.52	1.85	1.65	2.34
BSE Metal	8256.64	252.99	2.97	2.48	4.75	11.06	2.28
BSE Oil&Gas	12172.00	51.51	0.42	2.46	5.51	4.88	16.32
BSE Healthcare	20206.57	6.97	0.03	2.51	9.11	23.49	68.72
BSE Power	1634.02	23.42	1.41	1.10	2.15	3.11	13.32
BSE Realty	1721.11	27.92	1.60	2.35	1.97	7.58	8.53
BSE ConsDur	24524.48	418.59	1.74	2.75	5.54	17.28	4.65
BSE Bank	26048.74	97.14	0.37	7.14	0.86	1.96	17.00
BSE IT	21229.70	134.78	0.64	6.51	14.61	35.39	38.02

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1887.11	0.22	0.01	0.96	2.30	4.35	25.38
Silver(\$/Ounce)	23.83	0.05	0.21	0.26	10.56	27.42	34.52
Aluminium	1761.90	22.40	1.29	1.90	0.13	10.07	1.21
Copper	6666.25	152.50	2.34	0.03	2.12	7.79	17.26
Zinc	2336.75	7.10	0.30	2.15	5.72	13.61	1.27
Lead	1784.00	22.25	1.26	1.00	8.30	1.83	18.59

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	73.33	0.13	0.18	0.59	0.03	2.19	3.14
USD Index	93.63	0.01	0.01	0.10	0.19	2.91	5.56
YUAN	6.79	0.03	0.37	0.27	0.85	4.02	5.26
GBP	1.29	0.00	0.05	0.26	0.44	2.50	5.78
EUR	1.18	0.00	0.00	0.13	0.13	3.82	7.36
YEN	106.03	0.05	0.05	0.47	0.00	1.16	1.00

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	109.60	1.95	1.81	1.22	18.21	6.51	0.45
Cotton	67.80	0.21	0.31	2.87	5.90	5.67	5.62
Sugar	14.14	0.26	1.87	4.66	12.13	10.21	3.97
Wheat	608.75	1.00	0.16	6.71	11.81	16.63	13.26
Soybean	1054.00	2.75	0.26	2.96	8.30	17.44	8.91

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	28303.46	530.70	1.91	1.88	2.92	8.58	8.18
Nasdaq	11364.60	210.00	1.88	1.76	4.77	8.31	45.26
S&P 500	3419.45	58.50	1.74	1.68	2.63	7.87	18.19
FTSE100	5946.25	3.69	0.06	1.37	0.27	3.41	16.76
CAC40	4882.00	13.46	0.27	1.64	1.84	1.99	10.53
DAX	12928.57	22.55	0.17	1.32	0.31	3.47	8.01
Mexico IPC	37418.79	470.92	1.27	0.11	3.74	0.17	12.03
Brazil Bovespa	95526.30	88.77	0.09	0.98	4.52	4.25	4.46
Russian RTS	1143.95	24.61	2.11	2.93	3.83	8.16	12.43
Japan Nikkei	23606.71	164.67	0.70	1.74	1.35	5.12	9.26
Hang Seng	24116.75	127.31	0.53	3.61	2.07	7.71	6.87
Taiwan Index	12840.94	91.29	0.72	2.97	1.37	5.48	16.52
Shanghai Comp	3218.05	6.31	0.20	1.88	5.65	6.35	10.77
KOSPI	2391.04	4.54	0.19	3.61	0.43	10.77	16.87
Malaysia KLCI	1503.19	13.04	0.88	0.39	1.10	5.11	3.60
Jakarta Comp	5011.81	9.40	0.19	0.88	4.39	1.23	16.99
Philippine SE	5849.32	10.69	0.18	1.47	2.93	6.81	24.49
Thai Exch	1263.71	13.56	1.08	2.16	2.33	7.25	21.61

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2097.00	26.00	1.26	21.57	57.91	13.41	16.44
Baltic Dirty	419.00	5.00	1.18	3.68	6.05	14.84	69.08
SG Dubai HY	0.77	0.10	11.49	220.83	320.00	22.22	81.67

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	40.00	0.04	0.10	3.28	8.79	2.22	24.02
BRENT Crude	42.14	0.11	0.26	2.86	4.31	3.99	24.44
Natural Gas	2.59	0.01	0.54	2.57	10.37	10.06	6.19

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.78	0.00	0.42	15.66	15.42	17.93	48.75
UK	0.30	0.02	5.58	32.31	22.18	68.33	32.82
Brazil	3.60	0.07	1.93	7.45	1.55	26.06	7.59
Japan	0.04	0.00	2.44	147.06	5.00	23.53	120.90
Australia	0.88	0.04	4.41	2.12	9.77	0.81	1.90
India	6.02	0.01	0.17	0.32	0.35	3.83	9.92
Switzerland	0.48	0.00	0.41	1.83	9.28	32.69	37.60
Germany	0.49	0.01	2.76	5.56	6.48	14.92	14.26

Taking global cues, Nifty is expected to open gap-up around 11,800 and likely to remain range-bound in the price band of 11,650-11,900.

The Nifty previous session ended 0.66% up at 11,738.85. It opened on a stronger note and continued trading in green. Ending above 11,700 suggests the benchmark index may now move higher towards 11,800 levels. Higher resistances are placed around 11,850 and 11,900 levels. Intraday retracement may again find around 11,650 levels.

On the Nifty hourly chart; benchmark index continues rising despite both the leading indicators RSI & Stochastic moving into overbought territory. Hence, staying cautious on rise around 11,900 is advised.

Nifty patterns on multiple time frames suggest; finishing off the session above 11,700 implies the benchmark index may now challenge 11,900. The benchmark index may now trade in the price range of 11,650-11,900.

The Bank Nifty previous session ended 0.49% up at 22,964.80. It might get into the trading range of 22,700-23,600.

Nifty Crucial Supports & Resistances-

Supports- 11650, 11600 Resistances- 11850, 11900

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+5 Positional Sell-

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

- **TCS:** Board approves buyback worth Rs 16,000 crore rupees. The company will buyback 5.33 crore shares or 1.42% of the total equity. Buyback price of Rs 3,000 per share is a 9% premium to Wednesday's closing price. The company has also declared a dividend of Rs 12 per share.
- **Wipro:** To consider proposal for buyback of equity shares at its board meeting on October 13.
- **Bandhan Bank:** Says that collection efficiency in September stood at 92% across all loan categories. The lender reported 20% growth in advances over the July-September period while deposits rose 34% year-on-year to Rs 66,153 crore.
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- **ICICI Prudential:** New Business Premium for the April-September period (H1FY21) down 13.5% to Rs 4,456 crore while Annualised premium equivalent down 32.1% to Rs 2,288 crore.
- **Infosys:** Announces automated data science platform to support public health agencies.
- **Asian Granito:** To consider stock split from shares of face value of Rs 10 into shares of face value of Rs 2 each along with a proposal to raise funds through an equity issue on October 23.
- **S Chand:** Appoints LoEstro Advisors LLP - a Hyderabad-based firm specialising in transaction advisory as it looks to raise funds for its EdTech platforms, which includes both school and student solutions.
- **Lakshmi Vilas Bank:** Brickwork Ratings downgrades the rating on its unsecured tier-II bond worth Rs 50.5 crore to BWR B+ from BWR BB+. The outlook too has been revised to 'credit watch with negative implications' from 'credit watch with developing implications.' The downgrade factors in weak capital position, high Gross NPA and rejection of directors by shareholders.
- **Shriram City Union Finance:** CARE Ratings downgrades ratings of NCDs and fixed deposits to CARE AA from CARE AA+. The outlook has been revised to negative from stable. The revision factors in high NPA levels with stage III assets even after considering moratorium benefits given to borrowers.
- **Hero MotoCorp:** Launches Maestro Edge 125 Stealth, which will be available at a price of Rs 72,950 per unit in the upcoming festive season.
- **Future Consumer:** Care Ratings has reaffirmed NCDs worth Rs 20 crore as CARE D (Default).
- **Wonderla Holidays:** Named Arun Chittilappily as Managing Director with immediate effect. Kochouseph Chittilappilly appointed as Chairman Emeritus.
- **Indian Bank:** Cuts MCLR by 5 basis points across various tenors from October 10. One-month MCLR at 7.35% and one-year MCLR at 7.50%.
- **Adani Power:** Appellate Tribunal of Electricity has upheld the order of the Maharashtra Electricity Regulatory Commission regarding the allowability of compensation under the change in law. It has also allowed the Adani Power Maharashtra's appeals related to calculation methodology, extent of shortfall and carrying cost.
- **Lemon Tree Hotels:** Announces the opening of a fifth hotel in Goa.
- **Srikalahasthi Pipes:** Belgrave Investment Fund acquired 3.5 lakh shares or 0.75% stake at Rs 126.08 per share.
- **Grasim:** Promoter Kumar Mangalam Birla acquired 5 lakh shares on September 30.

Most Stocks Advance in Asia; Dollar Steadies

Most Asian stock markets advanced as investors mulled encouraging signs for Joe Biden in the presidential election race and the outlook for stimulus. Treasuries steadied after yields pushed higher. Shares in Australia outperformed, with gains more modest in Japan, while Hong Kong stocks slipped. U.S. equity futures edged up following the S&P 500's 1.7% overnight advance. The dollar was flat. New Zealand's dollar sank as the central bank indicated a readiness to deploy more stimulus. Nancy Pelosi signaled openness to an airline-relief bill in talks with Steven Munching after President Donald Trump scuttled broader talks. State polls showed Biden is widening his lead in a slew of crucial battleground states.

Trump Touts Treatment; Brazil Tops 5 Million Cases

France and Spain posted record increases in coronavirus cases, underscoring Europe's struggles to control the pandemic. In Brazil, home of the world's third-largest outbreak, confirmed infections topped 5 million. President Donald Trump returned to work at the Oval Office and hailed the antibody treatment he received. Eli Lilly & Co. asked U.S. drug regulators to authorize emergency use of its experimental antibody therapy after data showed it reduced hospitalizations. Brussels and Bucharest became the latest European capitals to impose restrictions on nightlife, following Berlin, Paris and Madrid. The Czech Republic emerged as the continent's worst hot spot, with the most cases per capita over the last two weeks.

U.S. to Impose Sanctions to Choke Off Iran's Financial Sector

The Trump administration plans to impose sanctions as soon as Thursday on Iran's financial sector to further choke off its economy from the outside world, according to people familiar with the matter. The move would effectively leave Iran isolated from the global financial system, slashing the few remaining legal linkages it has and making it more dependent on informal or illicit trade. Earlier rounds of U.S. sanctions have crushed its economy by curbing oil sales and most other trade. The administration has been weighing the move for weeks, Bloomberg News reported last month. Under the measures, the administration could blacklist as many as 14 banks in Iran that have so far escaped some U.S. restrictions, using authorities designed to punish entities associated with terrorism, ballistic-missile development and human-rights abuses.

Auto / Auto Ancillaries

[New product launch delays set to hurt Royal Enfield's festive plans even as competition grows](#)

[States seek inputs for revising clean vehicle policies; EVs may get cheaper](#)

[Electric two-wheeler sales decline by 26%, fail to cross 10,000-units mark in last 6 months](#)

[No plans to enter commuter 2-wheeler segment in India: Suzuki Motorcycle](#)

Banking & Finance

[Maintaining asset quality a priority says new SBI chief](#)

[Bandhan Bank's collection efficiency improves in September](#)

[State Bank of India's new chief, Dinesh Khara, says top priority to maintain loan book quality](#)

[Central Bank of India to get strict against non-performing employees](#)

[HDFC to give instant loans up to Rs 40 lakh for customers' medical bills at Apollo Hospitals](#)

[India becomes the global leader in real-time transactions with 41 million payments per day: Report](#)

Oil & Gas

[Govt allows Reliance, others to sell gas to affiliates; marketing freedom to benefit Cairn, Focus](#)

[Government allows complete marketing freedom for natural gas](#)

Metals/Mining/Power

[Cabinet approves standardised E-bidding process for natural gas](#)

[India Power aims to become preferred partner of state governments](#)

IT/Telecom/Media

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[Telcos, handset makers oppose proposal to raise transmission power of mobile phones](#)

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Pharma/Fertilizers/Healthcare/Chemical

[India declines proposal to test Sputnik-V COVID-19 vaccine in large study](#)

[Majority of generic drug ingredients produced in India & China: European Study](#)

[Glenmark Pharma gets USFDA nod to market drug for relapsing multiple sclerosis](#)

FMCG/Retail/Textile/Food

[Levi's, H&M report sharp fall in India Q3 sales as pandemic continues to hurt business](#)

[Textile secretary urges millers, traders to not corner CCI while buying cotton](#)

[ITC's Savlon brand to touch Rs 1,000 crore sales this fiscal](#)

[Titan sales slowly ticking to pre-Covid levels](#)

Hospitality/Aviation/Logistics

[London-based Kalrock Capital says it has won the bid for Jet Airways](#)

[Guwahati Airport's new Rs 1232 crore integrated terminal expected to be ready by June 2022](#)

[DGCA issues airline ticket refund guidelines after SC verdict](#)

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