

Market Snapshot (Updated at 8AM)*

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	40182.67	303.72	0.76
Nifty	11834.60	95.75	0.82

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	28425.51	122.05	0.43
NASDAQ COM.	11420.98	56.38	0.50
FTSE 100	5978.03	31.78	0.53
CAC 40	4911.94	29.94	0.61
DAX	13042.21	113.64	0.88
NIKKEI 225	23622.07	25.39	0.11
SHANGHAI	3261.30	43.21	1.34
HANG SENG	24146.20	44.29	0.18

Currency	Close	Net Chng.	Chng. (%)
USD / INR	73.24	0.08	0.11
USD / EUR	1.18	0.00	0.14
USD / GBP	1.30	0.00	0.09
USD / JPY	105.86	0.15	0.14

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1907.01	13.21	0.70
Silver	24.37	0.47	1.96

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	41.16	0.03	0.07
Brent Crude	43.31	0.04	0.09
Natural Gas	2.64	0.01	0.49

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.02	0.00	0.00

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	70.40	1.75	2.55
HDFC Bank	54.85	0.90	1.67
ICICI Bank	10.81	0.18	1.69
Infosys Ltd	14.80	0.26	1.79
Tata Motors	9.67	0.06	0.62
Vedanta Ltd	6.46	0.26	3.87
Wipro	5.23	0.26	5.23

Institutional Flow (In Crore) 08-10-2020

Institution	Purchase	Sale	Net
FII	6586.24	5607.87	978.37
DII	4992.59	4972.74	19.85

Key Contents

- ⇒ [Market Outlook/Recommendation](#)
- ⇒ [Today's Highlights](#)
- ⇒ [Global News, Views and Updates](#)
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Top News for Today

- **Vedanta:** The company says that certain brokers registered with the BSE are not allowing public shareholders to place their bids above the floor price. Listing regulations state that public shareholders may submit their bid at any price at or above the floor price. Today is the final day of the reverse book building process in which public shareholders can tender their shares.
- **Future Group Stocks:** Amazon initiates arbitration proceedings against the group before the Singapore International Arbitration Centre. Amazon alleges violation of the contract it signed with the group in 2019 when it acquired 49% stake in Future Coupons in 2019.
- **Lakshmi Vilas Bank:** Gets non-binding offer from Clix Group. The bank on September 16 had stated that substantial portion of the due diligence process is completed.
- **Solar Industries:** Gets order worth Rs 447 crore for supply of bulk explosives and initiating systems from the Telangana Government.
- **GOCL Corporation:** Wholly-owned subsidiary gets order worth Rs 187 crore from a Telangana Government PSU for supply of explosives and accessories over a period of two years.
- **JK Cement:** Successfully commissioned 0.7 MTPA grey cement grinding capacity in Gujarat and also commenced commercial dispatches for the same from October 8.
- **Ramco Cements:** Cement grinding unit gets commissioned from October 8.
- **Container Corporation of India:** Total physical volumes handled in September down 8.6% to 8,85,673 TEUs (Twenty-Foot Equivalent)
- **Oil India:** Commenced seismic survey in Andaman Offshore and has plans for intensifying exploration efforts and capex.
- **AIA Engineering:** Magotteaux International, AIA Engineering and its Managing Director Bhadrash Shah have agreed and entered into a full and final binding settlement of all claims made in, arising out of, or in connection, with the arbitration proceedings & challenge proceedings, including claims as to costs, with no liberty to reinstate any such claims in any forum.
- **Future Lifestyle Fashion:** Long-term bank facilities and NCDs downgraded to CRISIL BBB- from CRISIL A. Outlook has been revised to ratings watch with negative implications from stable. The downgrade reflects the company's stretched liquidity position due to slower than expected ramp-up of store revenues, non-availability of additional credit lines and increased dependence on restructuring of debt payments.

Events of the Day

- **Result for today:** Steel Strips Wheels, RCF
- **Conference call:** 4:00 PM Titagarh Wagons
- **AGMs:** Oil & Natural Gas Corp. (11 a.m.)
- Spandana Sphoorty Financial to consider pvt. placement of NCDs

Market in Detailed (Updated at 8AM)*

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	40182.67	303.72	0.76	5.56	5.21	9.38	5.25
Nifty	11834.60	95.75	0.82	5.22	4.94	9.44	4.61
BSE M Cap	14827.36	43.58	0.29	0.83	2.66	9.89	6.91
BSE S Cap	15010.38	38.94	0.26	0.96	4.95	16.83	17.30
Nifty MC 100	17146.35	17.95	0.10	0.96	4.23	11.61	9.06
BSE Auto	18493.05	39.30	0.21	3.45	3.51	15.12	10.76
BSE Capgoods	13629.77	69.46	0.51	1.48	0.12	3.46	24.50
BSE FMCG	11160.66	9.94	0.09	0.99	1.35	1.39	2.52
BSE Metal	8217.03	39.61	0.48	1.05	6.38	8.22	4.77
BSE Oil&Gas	12087.85	84.15	0.69	1.26	5.63	5.45	17.59
BSE Healthcare	20509.48	302.91	1.50	3.59	9.55	24.59	69.65
BSE Power	1630.17	3.85	0.24	1.38	2.69	3.22	14.90
BSE Realty	1727.32	6.21	0.36	3.34	3.90	7.35	10.00
BSE ConsDur	24562.47	37.99	0.15	1.17	6.06	17.23	4.17
BSE Bank	26271.67	222.93	0.86	7.87	3.95	1.35	19.26
BSE IT	21865.03	635.33	2.99	9.44	19.11	39.00	43.47

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1907.01	13.21	0.70	0.38	2.04	5.74	26.66
Silver(\$/Ounce)	24.22	0.38	1.61	2.04	10.22	29.87	36.58
Aluminium	1789.25	27.35	1.55	5.10	2.04	9.53	2.61
Copper	6678.25	12.00	0.18	4.76	0.25	7.19	18.39
Zinc	2347.00	10.25	0.44	1.63	1.71	10.86	1.25
Lead	1776.75	7.25	0.41	0.41	5.27	1.31	17.10

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	73.24	0.08	0.11	0.13	0.48	2.43	3.03
USD Index	93.48	0.12	0.13	0.39	0.24	3.33	5.69
YUAN	6.72	0.07	1.01	1.01	1.64	4.04	6.09
GBP	1.30	0.00	0.10	0.12	0.39	2.74	6.10
EUR	1.18	0.00	0.11	0.48	0.26	4.32	7.30
YEN	105.86	0.17	0.16	0.54	0.30	1.27	1.53

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	110.25	0.65	0.59	2.99	16.54	7.51	1.38
Cotton	67.92	0.43	0.64	3.19	5.79	6.31	4.69
Sugar	14.17	0.03	0.21	4.34	11.75	10.88	4.65
Wheat	599.75	4.25	0.71	4.58	10.25	13.11	11.69
Soybean	1057.50	7.50	0.71	3.60	8.05	17.30	9.05

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	28425.51	122.05	0.43	2.19	1.74	10.58	7.89
Nasdaq	11420.98	56.38	0.50	0.83	2.51	8.28	44.50
S&P 500	3446.83	27.38	0.80	1.95	1.41	9.35	18.07
FTSE100	5978.03	31.78	0.53	1.68	0.58	1.18	16.58
CAC40	4911.94	29.94	0.61	1.82	2.60	0.18	10.68
DAX	13042.21	113.64	0.88	2.45	1.47	4.43	7.84
Mexico IPC	38404.05	985.26	2.63	4.85	6.21	4.37	9.64
Brazil Bovespa	97919.70	2393.47	2.51	2.56	3.33	1.25	3.29
Russian RTS	1158.82	14.87	1.30	1.33	3.54	6.12	12.04
Japan Nikkei	23622.07	25.39	0.11	2.57	2.56	4.85	10.09
Hang Seng	24146.20	44.29	0.18	2.94	1.31	7.86	5.97
Taiwan Index	12887.19	140.82	1.10	3.36	2.21	5.70	18.34
Shanghai Comp	3261.30	43.21	1.34	1.18	4.38	7.78	12.26
KOSPI	2391.96	5.02	0.21	3.63	0.68	10.34	16.89
Malaysia KLCI	1516.86	2.72	0.18	1.09	1.34	4.20	2.23
Jakarta Comp	5039.85	0.28	0.01	2.29	2.14	0.26	16.42
Philippine SE	5920.72	21.37	0.36	1.30	0.19	4.38	22.91
Thai Exch	1274.83	11.12	0.88	2.18	1.44	6.66	21.12

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1970.00	53.00	2.53	9.36	57.72	12.93	9.13
Baltic Dirty	417.00	2.00	0.48	3.47	6.71	16.27	71.08
SG Dubai HY	0.62	0.15	19.48	55.00	267.57	24.00	85.75

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	41.16	0.03	0.07	11.09	8.17	3.89	21.73
BRENT Crude	43.31	0.04	0.09	10.26	4.74	0.74	22.28
Natural Gas	2.64	0.01	0.49	8.29	8.11	12.63	8.87

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.78	0.01	1.27	10.66	10.73	26.36	51.05
UK	0.29	0.01	4.62	23.50	53.72	57.92	30.53
Brazil	3.57	0.04	1.05	7.21	0.22	25.99	8.91
Japan	0.03	0.01	15.79	45.46	3.23	3.23	116.00
Australia	0.85	0.01	1.62	2.40	4.48	5.02	3.40
India	6.02	0.00	0.00	0.32	0.69	4.10	9.92
Switzerland	0.49	0.01	2.07	1.20	7.41	23.56	36.47
Germany	0.52	0.03	6.09	2.43	5.66	18.86	11.95

Taking global cues, Nifty is expected to open gap-up around 11,840 and likely to remain range-bound in the price band of 11,750-11,900.

The Nifty previous session ended 0.82% up at 11,834.60. It opened gap-up and continued moving higher, however, profit booking in the last hour led to settle off the benchmark index with Doji candle. Failing to sustain above 11,900 may initiate minor intraday retracement towards 11,700 levels 11,750 levels. Next support is placed around 11,700 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 with a Doji candle might be an early indication of retracement against the broader uptrend. Chart pattern suggest the benchmark index might get into consolidation in the price band of 11,900-11,700.

The Bank Nifty previous session ended 0.99% up at 23,191.35. It might get into the trading range of 22,700-23,600.

Nifty Crucial Supports & Resistances-

Supports- 11750, 11700 Resistances- 11900, 12000

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

T+5 Positional Buy-

| Cash Segment | BHARTI AIRTEL @ 432-430, TGT- 445 & 460, SL- closing below 415

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U.S. Stock Futures Rise as Stimulus Talks Weighed

U.S. equity futures climbed after the White House appeared to shift tack and signalled the Trump administration is again leaning toward a large-scale stimulus bill. The dollar edged down. S&P 500 contracts were about 0.4% higher following news that Treasury Secretary Steven Mnuchin told Nancy Pelosi that President Donald Trump wants agreement on a comprehensive aid package. Shares in Japan and Australia dipped, while rising in Hong Kong. Chinese equities advanced as markets reopened after a week-long holiday. The offshore yuan climbed following a stronger-than-anticipated daily currency fixing. The U.S. benchmark earlier closed up despite conflicting comments from Trump and Pelosi that whipsawed markets. Gains for crude oil eased as Hurricane Delta approached the already battered Louisiana coast. Treasuries ticked higher and gold climbed.

Tesla Seeks Approval for Battery-Cell Output at New Texas Plant

Tesla Inc.'s new factory in Austin, Texas, won't build only the Cybertruck: State filings suggest the company also plans to make batteries on site as part of an ambitious strategy to further integrate its supply chain. "The facility is proposing to operate a cell-manufacturing unit to produce the battery packs that are installed in the vehicle," says an 188-page air-quality permit application filed with the Texas Commission on Environmental Quality. The documents Bloomberg reviewed were filed between July and September.

China Joins WHO Effort; Indonesia Cases Spike

China joined a World Health Organization-backed initiative to ensure everyone across the globe is inoculated against Covid-19, without saying how much money it plans to put into the \$18 billion project. Indonesia reported the highest increase of new cases since the start of the pandemic. Outbreaks from New Jersey to North Dakota strained health care in parts of the U.S., less than a month before the general election. European countries from Spain to Ukraine posted record increases in infections, while a court struck down new restrictions in Madrid. U.S. President Donald Trump -- who's back in the Oval Office -- is able to return to public engagements on Saturday, his doctor said. Trump said he wants an emergency-use authorization "immediately" for the treatment he received.

RUBBER: Prices at 1-Month High on Supply Worry and China Demand

Rubber in Singapore headed for its highest close since September on worries that a pandemic-driven labor shortage in Thailand will hurt supplies amid optimism that China demand will increase after holidays. Thailand, the world's top rubber producer, has delayed its plan to open the country for foreign visitors. It's keeping a close eye on the borders, with the government discussing quarantine measures, according to Nattaphon Narkphanit, secretary-general of the Office of the National Security Council.

Auto / Auto Ancillaries

[Mahindra's electric 3-wheeler range Treo crosses 5,000 units sales mark](#)

[Auto component makers performance likely to remain subdued in September quarter: Ica](#)

[Toyota Kirloskar ties up with Myles to expand car subscription service](#)

[Passenger vehicle retail sales rise 10% in September: FADA](#)

[Auto retail sales continue to decline in September even as wholesale numbers indicate sharp recovery](#)

[Clear demand for a luxury electric car in India: Mercedes Benz](#)

Banking & Finance

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Oil & Gas

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FMCG/Retail/Textile/Food

[United Breweries may be among the biggest beneficiaries as bars slowly reopen across the country](#)

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[Panasonic to produce for two other brands in its India factory](#)

[India's edible oil imports in 2019/20 seen falling to 13.5 million tonnes amid pandemic](#)

[Amazon infuses Rs 700 crore into its India digital payments business ahead of festival season](#)

[The ability to constantly evolve is going to be a critical mindset for the future: Sudeep Ralhan, VP People, Walmart Global Tech India](#)

[Amazon approaches Singapore Arbitration Centre to halt Reliance-Future deal](#)

[ITC launches subscription shopping in its e-store](#)

[Titan exits five-year-old joint venture with luxury pen maker Mont Blanc](#)

Metals/Mining/Power

[NTPC incorporates subsidiary for renewable energy business](#)

[Power consumption shows double digit growth during October first week as demand rises](#)

[Moody's revises global steel sector outlook to stable as worldwide demand starts to recover](#)

IT/Telecom/Media

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[Tech firms, telcos urge DoT to carefully scrutinize Huawei plan to overhaul internet protocols](#)

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[Bharat Bio seeks nod for phase-3 trials of indigenous Covid-19 vaccine Covaxin](#)

[ICMR readies to conduct clinical trials of animal-derived antibodies](#)

Infrastructure/Cement/Real Estate

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Hospitality/Aviation/Logistics

[Hiring, investments to make gradual return after sweeping reforms for restaurant sector](#)

[Wonderla Holidays elevates Arun Chittillappilly as MD to digitise biz in wake of the pandemic](#)

[Foreign airlines' flights will not be allowed at expense of Indian airlines: Aviation Minister](#)

[Govt to allow airlines to increase capacity to 75% of pre-COVID levels](#)

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For queries related to compliance of the report, please contact: -

Sudipto Datta, Compliance Officer

SMIFS Limited.

Vaibhav, 4 Lee Road, Kolkata 700020, West Bengal, India.

Contact No.: +91 33 4011 5414 /91 33 6634 5414

Email Id.: compliance@smifs.com | Website: www.smifs.com