

Market Snapshot (Updated at 8AM)*

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	40593.80	84.31	0.21
Nifty	11930.95	16.75	0.14

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	28837.52	250.62	0.88
NASDAQ COM.	11876.26	296.32	2.56
FTSE 100	6001.38	15.27	0.25
CAC 40	4979.29	32.48	0.66
DAX	13138.41	87.18	0.67
NIKKEI 225	23532.77	27.62	0.12
SHANGHAI	3338.97	20.78	0.62
HANG SENG	24649.68	530.55	2.20

Currency	Close	Net Chng.	Chng. (%)
USD / INR	73.27	0.14	0.19
USD / EUR	1.18	0.00	0.15
USD / GBP	1.30	0.00	0.17
USD / JPY	105.36	0.04	0.04

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1914.93	7.28	0.38
Silver	25.00	0.22	0.87

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	39.44	0.03	0.08
Brent Crude	41.74	0.03	0.07
Natural Gas	2.83	0.05	1.84

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	5.90	0.04	0.69

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	70.77	0.74	1.06
HDFC Bank	55.75	0.47	0.84
ICICI Bank	11.05	0.01	0.09
Infosys Ltd	15.55	0.35	2.30
Tata Motors	9.34	0.24	2.51
Vedanta Ltd	5.24	0.72	12.08
Wipro	5.41	0.01	0.19

Institutional Flow (In Crore) 12-10-2020

Institution	Purchase	Sale	Net
FII	6100.23	5485.06	615.17
DII	1960.27	2989.04	1028.77

Key Contents

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Top News for Today

- **Cipla:** Arm Avenue Therapeutics gets complete response letter from the U.S. FDA for IV Trambol. The letter states that the application cannot be accepted in its present form. The drug is intended to treat patients in acute pain who require an opioid and is not safe for the intended patient population, according to the letter. U.S. FDA requires an adequate terminal sterilisation validation prior to the NDA approval, which has been planned for later this quarter.
- **SRF:** Launches QIP issue on Monday. The floor price of Rs 4,168.7 per share is a 4.58% discount to Monday's closing price. As per SEBI regulations, the company may not offer a discount of more than 5% on the floor price.
- **Infosys:** Completed acquisition of product design and development firm, Kaleidoscope Innovation.
- **Deepak Fertilizers:** Stated that its rights issue has been oversubscribed.
- **Vivimed Labs:** Gets approval for two Ophthalmic products and two oral liquid suspension products. The company is expecting five more approvals in ophthalmic and oral solids during the December quarter.
- **Shalby:** Revenue down 8% year-on-year while net profit up 89.9% due to a tax reversal. Ebitda margin at 25.5% from 22.3% courtesy lower operating costs and higher bed occupancy from Covid-19 patients.
- **Rane Brake Lining:** To consider share buyback on October 15.
- **Lakshmi Vilas Bank:** Board to consider rights issue on October 15.
- **JSW Steel:** Approved issuance of dollar denominated notes worth \$500 million.
- **Somany Ceramics:** ICRA downgraded commercial papers worth Rs 75 crore to ICRA A1 from ICRA A1+. The rating action factors in the ICRA's expectations of weak demand prospects for ceramic tile industry that would in turn result in relatively muted profitability for the company.
- **Suzlon Energy:** Has approved allotment of 7.86 crore equity shares on conversion of foreign convertible bonds at Rs 2.61 per share.

Events of the Day

- **Result for today:** Karnataka Bank, Tata Steel Long Products, Wipro Ltd.
- **Conference call:** 4:00 PM GTPL Hathway, 4:00 PM Karnataka Bank, 7:15 PM Wipro
- **Wipro** to consider proposal for buyback of its shares
- **Metropolis Healthcare:** To meet ICICI Securities on October 14.

Market in Detailed (Updated at 8AM)*

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	40593.80	84.31	0.21	4.16	4.48	10.63	6.47
Nifty	11930.95	16.75	0.14	3.72	4.07	10.44	5.54
BSE M Cap	14695.30	70.25	0.48	0.62	0.24	9.64	6.63
BSE S Cap	14906.76	59.45	0.40	0.81	2.39	16.60	16.71
Nifty MC 100	16994.65	98.60	0.58	0.66	1.36	11.68	9.23
BSE Auto	18302.98	134.56	0.73	1.80	1.84	14.03	10.42
BSE Capgoods	13727.28	76.90	0.56	0.90	0.65	5.40	23.90
BSE FMCG	11113.02	29.81	0.27	0.31	2.80	3.59	3.54
BSE Metal	7922.97	302.28	3.68	7.43	9.59	3.81	8.97
BSE Oil&Gas	12035.93	136.82	1.12	1.76	9.39	6.93	17.67
BSE Healthcare	20394.95	93.55	0.46	1.10	8.29	22.46	67.83
BSE Power	1622.01	7.15	0.44	2.33	4.01	4.00	15.52
BSE Realty	1682.89	17.10	1.01	1.46	0.68	5.50	11.44
BSE ConsDur	24480.18	73.95	0.30	1.52	4.83	18.86	4.78
BSE Bank	26843.05	121.32	0.45	5.57	5.24	7.39	15.41
BSE IT	22334.10	326.37	1.48	6.46	19.46	39.62	44.41

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1914.93	7.28	0.38	1.99	1.29	6.25	28.64
Silver(\$/Ounce)	24.87	0.21	0.83	7.92	6.87	30.51	41.92
Aluminium	1842.50	14.75	0.81	5.51	6.08	11.06	7.26
Copper	6728.00	39.50	0.58	3.28	0.62	4.82	16.73
Zinc	2423.50	4.50	0.19	5.05	1.01	10.99	1.32
Lead	1836.38	37.88	2.11	5.80	1.30	0.30	15.66

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	73.27	0.14	0.19	0.02	0.28	2.62	2.79
USD Index	93.18	0.12	0.13	0.54	0.16	3.40	5.21
YUAN	6.76	0.01	0.14	0.53	0.82	3.59	4.62
GBP	1.30	0.00	0.18	1.24	1.52	3.87	3.43
EUR	1.18	0.00	0.17	0.50	0.62	3.96	6.95
YEN	105.36	0.03	0.03	0.26	0.35	1.83	2.89

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	109.15	2.40	2.15	1.82	17.59	9.10	2.01
Cotton	68.85	0.48	0.70	2.98	6.23	8.68	5.26
Sugar	13.84	0.39	2.74	1.69	9.84	10.90	2.90
Wheat	600.50	6.00	1.01	1.27	10.75	12.99	10.95
Soybean	1039.00	4.75	0.46	0.53	4.27	18.65	6.98

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	28837.52	250.62	0.88	2.45	4.24	10.55	7.54
Nasdaq	11876.26	296.32	2.56	4.80	9.42	14.30	47.40
S&P 500	3534.22	57.09	1.64	3.68	5.78	12.01	18.99
FTSE100	6001.38	15.27	0.25	0.98	0.51	2.83	17.19
CAC40	4979.29	32.48	0.66	2.20	1.09	1.52	12.11
DAX	13138.41	87.18	0.67	2.42	0.49	2.64	5.01
Mexico IPC	38342.09	152.31	0.40	4.36	5.52	5.37	11.28
Brazil Bovespa	97483.30	436.42	0.45	3.69	0.89	2.55	6.11
Russian RTS	1162.91	1.43	0.12	0.44	4.92	5.80	12.54
Japan Nikkei	23532.77	27.62	0.12	0.42	0.53	3.28	7.95
Hang Seng	24649.68	530.55	2.20	2.79	0.60	4.36	6.31
Taiwan Index	12906.33	49.54	0.38	2.85	1.82	5.69	18.52
Shanghai Comp	3338.97	20.78	0.62	3.73	2.37	3.07	12.24
KOSPI	2389.22	13.55	0.56	1.36	0.27	9.34	16.90
Malaysia KLCI	1515.21	2.88	0.19	0.40	0.71	5.66	2.65
Jakarta Comp	5069.15	25.42	0.50	1.37	1.02	0.06	17.00
Philippine SE	5928.47	7.86	0.13	0.31	0.65	3.94	24.47
Thai Exch	1273.43	6.29	0.50	2.45	0.51	5.14	21.68

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1892.00	78.00	3.96	8.64	49.33	5.58	1.66
Baltic Dirty	410.00	2.00	0.49	4.21	10.68	17.84	78.88
SG Dubai HY	0.82	0.04	6.45	20.48	237.50	46.67	85.43

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	39.44	0.03	0.08	2.98	5.71	1.60	27.86
BRENT Crude	41.74	0.03	0.07	2.11	3.26	3.85	27.35
Natural Gas	2.83	0.05	1.84	12.22	3.06	20.85	17.30

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.76	0.02	2.15	2.96	13.71	22.43	56.21
UK	0.27	0.01	3.21	5.90	48.90	74.84	61.56
Brazil	3.53	0.03	0.93	7.37	0.43	26.46	8.94
Japan	0.03	0.01	15.63	30.77	0.00	32.50	115.08
Australia	0.84	0.01	0.95	5.09	7.90	6.88	17.34
India	5.90	0.04	0.69	1.93	2.37	2.43	9.37
Switzerland	0.50	0.00	0.61	1.43	7.61	7.14	23.85
Germany	0.55	0.02	3.42	6.86	13.31	17.20	23.30

Taking global cues, Nifty is expected to open positive around 11,990 and likely to remain range-bound in the price band of 11,800-12,000.

The Nifty previous session ended 0.14% up at 11,930.95. It opened on a positive note and got sold off from day's high followed by retracement towards finishing off the day with a spinning-top candle. Failing to sustain above 12,000 mark is worrisome. Hence, staying cautious on rise is advised. Downside supports are placed around 11,860 and 11,800 levels.

On the Nifty hourly chart; downward trending Stochastic and RSI both are pointing towards retracement. Direction of the ADX is pointing towards range-bound oscillation with negative bias in the price band of 12,000-11,800.

Nifty patterns on multiple time frames suggest; it ended the day on an indecisive note with an indication of retracement towards 11,800 levels. Midway support is placed around 11,860 levels. Hence, staying cautious on rise is advised.

The Bank Nifty previous session ended 0.56% up at 23,712.80. It might get into the trading range of 23,400-24,200.

Nifty Crucial Supports & Resistances-

Supports- 11860, 11800 Resistances- 12000, 12050

Open positional calls-

T+5 Positional Sell-

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

- **Cipla:** Arm Avenue Therapeutics gets complete response letter from the U.S. FDA for IV Trambol. The letter states that the application cannot be accepted in its present form. The drug is intended to treat patients in acute pain who require an opioid and is not safe for the intended patient population, according to the letter. U.S. FDA requires an adequate terminal sterilisation validation prior to the NDA approval, which has been planned for later this quarter.
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U.S. Futures Retreat; Dollar, Treasuries Gain

U.S. futures slipped and Asian stocks were mixed Tuesday as investors weighed a potential setback on progress toward a coronavirus vaccine against an overnight surge in technology shares. The dollar and Treasuries advanced. S&P 500 contracts retreated after a report that Johnson & Johnson's Covid-19 vaccine study has been paused due to an unexplained illness in a participant. Stocks remained higher in Australia, fluctuated in Japan and dipped in South Korea and China. Earlier, the S&P 500 closed higher for a fourth day and technology leaders including Amazon.com Inc., Apple Inc. and Twitter Inc. helped the Nasdaq 100 to its biggest advance since April. The yuan extended an overnight decline following steps Monday to curtail its rally. Elsewhere, oil steadied after slumping with workers in the U.S. Gulf heading back following Hurricane Delta's landfall and Libya taking a major step toward reopening its biggest field. The Australian dollar slid amid reports that China has suspended purchases of Australian coal. Hong Kong scrapped its morning trading session as a tropical storm neared.

Oil Holds Biggest Loss in a Week After Supply Disruptions Ease

Oil steadied in Asia after falling the most in more than a week as several supply disruptions that have supported prices subsided. Futures in New York traded near \$39 a barrel after dropping 2.9% on Monday. Libya's largest oil field could be at full capacity by next week, while Royal Dutch Shell Plc, BHP Group and Chevron Corp. said they've begun resuming operations at Gulf of Mexico platforms after Hurricane Delta. That followed the cancellation of an oil workers strike in Norway on Friday. A surge in technology stocks on Wall Street overnight offered some support for oil, with the Nasdaq 100 index posting its biggest gain since April. Still, Brent crude closed below its 100- and 200-day moving averages on Monday.

PG&E May Cut Power to 48,864 Customers on California Fire Risk

PG&E Corp. said it may need to cut power to 48,864 customer accounts, or about 146,600 people, in parts of Northern California to reduce the chances of its equipment starting blazes as fire risk rises. California's largest utility is forecasting a so-called Diablo wind event developing by Wednesday that could require PG&E to turn off power in 21 counties including parts of Oakland and in the Northern California wine country resort town of Calistoga, according to a statement posted Monday on the company's website. PG&E has been resorting to power shutoffs to prevent its electrical lines from sparking wildfires after its equipment was blamed for causing some of California's worst blazes, forcing the company into bankruptcy last year. PG&E emerged from Chapter 11 in July after having paid \$25.5 billion to resolve fire claims. On Friday, the utility said state investigators were looking at some of its equipment in an investigation into the cause of the Zogg fire, which originated in Shasta County last month and killed four people. Record-breaking wildfires in California this year have charred more than 4 million acres, killed 31 people and destroyed more than 9,200 homes and businesses, according to the state's fire agency.

J&J Halts Trial; Trump Has Rally; Singapore Curbs

Johnson & Johnson halted its Covid-19 vaccine study due to the unexplained illness of a participant, noting that adverse events are expected in any clinical study. The World Health Organization urged countries not to pursue "herd immunity." President Donald Trump held a rally after testing negative for Covid-19, even as top U.S. infectious disease expert Anthony Fauci said the events could spread the virus. A study showed that the proportion of Americans dying from the coronavirus is the highest in the developed world. Singapore's central bank warned the city's economy faces "deep scarring" from the pandemic, and the city eased quarantine rules for travelers from Hong Kong while tightening rules for some other places. Malaysia is set to impose curbs on movement in the capital Kuala Lumpur and elsewhere. China reported 13 cases for Oct. 12, including 7 imported infections.

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