

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

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	40794.74	169.23	0.42
Nifty	11971.05	36.55	0.31

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	28514.00	165.81	0.58
NASDAQ COM.	11768.73	95.17	0.80
FTSE 100	5935.06	34.65	0.58
CAC 40	4941.66	5.95	0.12
DAX	13028.06	9.07	0.07
NIKKEI 225	23518.44	108.44	0.46
SHANGHAI	3344.88	3.89	0.12
HANG SENG	24479.95	183.32	0.74

Currency	Close	Net Chng.	Chng. (%)
USD / INR	73.30	0.05	0.07
USD / EUR	1.18	0.00	0.01
USD / GBP	1.30	0.00	0.01
USD / JPY	105.24	0.09	0.09

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1897.37	4.63	0.24
Silver	24.24	0.16	0.66

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	41.09	0.04	0.10
Brent Crude	43.39	0.08	0.18
Natural Gas	2.67	0.03	1.14

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	5.90	0.00	0.02

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	69.81	0.23	0.33
HDFC Bank	56.41	0.70	1.26
ICICI Bank	11.13	0.26	2.39
Infosys Ltd	16.36	0.64	4.07
Tata Motors	8.92	0.16	1.76
Vedanta Ltd	5.23	0.11	2.06
Wipro	5.11	0.18	3.40

### Institutional Flow (In Crore) 14-10-2020

Institution	Purchase	Sale	Net
FII	7151.46	6329.60	821.86
DII	2962.67	4238.81	1276.14

### Key Contents

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

### Top News for Today

- **Infosys:** Sudha Murthy's term as Chairperson of Infosys Foundation extended till December 31, 2021. Salary hikes and promotions to be given out from January next year.
- **NMDC:** Government approves demerger of Nagarnar steel plant. Strategic divestment of the demerged entity will take place by selling entire government stake to a strategic buyer. The cost of setting up the Nagarnar steel plant is pegged at Rs 23,148 crore. The demerger is likely to be completed by April 2021.
- **Indiabulls Housing Finance:** National Housing Bank levies a penalty of Rs 3.5 lakh due to non-disclosure of related party transactions.
- **United Spirits:** Enters into a definitive agreement to sell its entire shareholding in its non-operative arm Tern distilleries for Rs 30 crore
- **Thomas Cook:** CRISIL downgrades ratings on long-term bank facilities to CRISIL A+ from CRISIL AA-. Outlook has been retained as negative. Rating action reflects weakening of the company's business and financial risk profiles owing to the adverse impact of Covid-19 on the travel & tourism industry. Continued travel restrictions will lead to operating losses in FY21 and substantially reduce net free cash.
- **Punjab National Bank:** India Ratings & Research upgrades long-term issuer rating to IND AAA from IND AA+. The rating watch evolving has been resolved while the outlook is stable.
- **Avanti Feeds:** Andhra Pradesh Industrial Development Corporation has withdrawn its nominee director Rajat Bhargava from the company's board.

### Events of the Day

- **Result for today:** Cyient, Hathway Cable, Mindtree, Rane Brake Lining, South Indian Bank, Trident, Vimta Labs
- **Conference call:** 3:00 PM Tata Elxsi, 6:00 PM Mindtree, 8:00 PM Cyient
- **Lakshmi Vilas Bank** to Consider Rights Issue Oct. 15
- **Bhansali Engineering:** To meet Enam Holding, Amsec PMS and other investors on October 15.

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

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	40794.74	169.23	0.42	2.30	4.48	13.16	5.94
Nifty	11971.05	36.55	0.31	1.98	3.90	12.74	4.75
BSE M Cap	14726.26	73.87	0.50	0.39	1.92	11.31	5.64
BSE S Cap	14859.53	28.69	0.19	1.26	3.28	17.38	16.33
Nifty MC 100	16886.25	26.90	0.16	1.41	2.92	12.94	8.04
BSE Auto	18166.55	36.43	0.20	1.56	0.04	15.79	5.35
BSE Capgoods	13796.50	135.84	0.99	0.71	1.81	8.29	23.96
BSE FMCG	11086.96	12.22	0.11	0.75	2.58	3.60	5.27
BSE Metal	7975.51	1.60	0.02	3.40	8.59	6.98	10.70
BSE Oil&Gas	11890.55	131.58	1.09	2.31	10.64	5.09	20.17
BSE Healthcare	19996.82	147.85	0.73	1.04	3.51	19.47	61.99
BSE Power	1607.26	25.54	1.56	1.64	6.73	5.99	17.10
BSE Realty	1692.37	17.46	1.04	1.67	3.27	10.01	13.27
BSE ConsDur	24187.61	3.18	0.01	1.37	0.00	17.95	6.84
BSE Bank	27064.41	432.54	1.62	3.90	5.96	11.98	16.13
BSE IT	22312.64	347.42	1.53	5.10	13.57	35.13	46.56

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1897.37	4.63	0.24	0.16	2.93	4.78	28.08
Silver(\$/Ounce)	24.15	0.12	0.49	1.30	11.02	24.36	38.67
Aluminium	1835.00	8.50	0.46	4.15	4.16	10.94	7.36
Copper	6702.50	20.75	0.31	0.54	1.64	3.19	15.83
Zinc	2400.75	1.25	0.05	2.74	2.30	9.90	1.77
Lead	1778.50	10.10	0.56	0.31	6.36	2.90	16.32

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	73.30	0.05	0.07	0.03	0.24	2.90	2.83
USD Index	93.39	0.01	0.01	0.23	0.37	2.80	4.98
YUAN	6.72	0.00	0.01	1.12	0.99	4.07	5.45
GBP	1.30	0.00	0.04	0.61	0.99	3.42	1.80
EUR	1.18	0.00	0.05	0.06	0.80	2.98	6.52
YEN	105.24	0.07	0.07	0.75	0.19	1.62	3.44

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	109.60	0.50	0.45	0.00	10.93	9.00	1.53
Cotton	68.83	0.10	0.15	1.99	3.60	10.78	4.34
Sugar	14.20	0.19	1.36	0.42	13.60	17.84	5.50
Wheat	599.25	2.50	0.42	0.67	11.33	8.22	11.02
Soybean	1058.50	1.75	0.17	1.05	6.35	19.36	8.64

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	28514.00	165.81	0.58	0.74	1.85	6.12	5.51
Nasdaq	11768.73	95.17	0.80	3.56	5.17	11.55	44.42
S&P 500	3488.67	23.26	0.66	2.02	2.57	8.12	16.46
FTSE100	5935.06	34.65	0.58	0.19	2.79	5.68	17.70
CAC40	4941.66	5.95	0.12	1.22	2.49	3.28	13.34
DAX	13028.06	9.07	0.07	0.77	1.43	0.75	3.15
Mexico IPC	38025.72	106.05	0.28	1.62	3.53	3.92	12.07
Brazil Bovespa	99334.40	831.61	0.84	3.89	0.96	2.41	4.93
Russian RTS	1160.30	4.19	0.36	1.43	7.45	4.84	12.83
Japan Nikkei	23518.44	108.44	0.46	0.54	0.27	2.50	5.90
Hang Seng	24479.95	183.32	0.74	0.99	1.01	3.92	7.62
Taiwan Index	12827.75	90.79	0.70	0.64	0.13	5.13	15.45
Shanghai Comp	3344.88	3.89	0.12	3.93	1.49	0.50	11.82
KOSPI	2364.46	16.40	0.69	0.96	3.25	7.37	14.31
Malaysia KLCI	1514.33	8.88	0.58	0.33	1.10	4.49	3.31
Jakarta Comp	5149.90	27.57	0.53	2.17	0.93	1.43	16.40
Philippine SE	5930.70	5.07	0.09	0.21	1.46	1.43	24.36
Thai Exch	1263.99	9.44	0.74	1.11	1.73	6.67	22.31

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1732.00	75.00	4.15	15.26	34.37	2.12	8.75
Baltic Dirty	412.00	2.00	0.49	1.67	9.05	16.09	77.07
SG Dubai HY	0.68	0.14	17.07	21.84	278.95	119.35	76.63

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	41.09	0.04	0.10	0.27	7.31	0.29	22.21
BRENT Crude	43.39	0.08	0.18	0.14	5.47	1.90	22.84
Natural Gas	2.67	0.03	1.14	1.48	2.74	12.68	9.62

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.72	0.01	1.38	8.86	5.41	13.61	59.59
UK	0.22	0.02	7.95	27.39	13.40	46.67	65.46
Brazil	3.54	0.01	0.17	1.69	2.58	26.08	9.22
Japan	0.03	0.00	0.00	15.79	52.38	8.57	118.94
Australia	0.75	0.09	10.14	13.05	12.95	13.65	25.74
India	5.90	0.00	0.02	0.57	2.14	1.32	8.95
Switzerland	0.51	0.03	5.33	6.42	12.23	21.80	22.12
Germany	0.58	0.03	4.50	17.85	21.04	29.98	27.13

**Taking global cues, Nifty is expected to open flat around 11,950 and likely to remain range-bound in the price band of 11,860-12,050.**

The Nifty previous session ended 0.31% up at 11,971.05. It opened on a weaker note and moved up from around 11,820 vigorously in the last hour towards finishing off on a stronger note. Ending the session above 11,900 implies it may now challenge 12,000 and 12,050 levels. 11,800 may continue to act as the base support.

On the Nifty hourly chart; Stochastic moved up sharply from the oversold zone resulting in sharp recovery in the benchmark index. However, the RSI is still down trending and suggests range-bound oscillation in the price band of 11,860-12,050.

Nifty patterns on multiple time frames suggest; it ended with a sharp recovery towards finishing off above 11,900. Chart pattern suggests it might get into consolidation in the price band of 11,860-12,050.

The Bank Nifty previous session ended 1.63% up at 23,874.65. It might get into the trading range of 23,500-24,600.

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

**Supports- 11900, 11860 Resistances- 12000, 12050**

### **Open positional calls-**

T+5 Positional Sell-

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

- **Infosys:** Sudha Murthy's term as Chairperson of Infosys Foundation extended till December 31, 2021. Salary hikes and promotions to be given out from January next year.
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- **Thomas Cook:** CRISIL downgrades ratings on long-term bank facilities to CRISIL A+ from CRISIL AA-. Outlook has been retained as negative. Rating action reflects weakening of the company's business and financial risk profiles owing to the adverse impact of Covid-19 on the travel & tourism industry. Continued travel restrictions will lead to operating losses in FY21 and substantially reduce net free cash.
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- **Avanti Feeds:** Andhra Pradesh Industrial Development Corporation has withdrawn its nominee director Rajat Bhargava from the company's board.

### **Asia Stocks Dip on Earnings, Fading Stimulus Hopes**

Asian stocks dipped Thursday as investors weighed earnings reports from U.S. banks and fading chances of an American stimulus deal before next month's election. The dollar steadied after an overnight decline. Shares slipped in much of the region, while Australian equities outperformed. S&P 500 contracts fluctuated after the gauge retreated Wednesday. Wells Fargo & Co. and Bank of America Corp. both fell after disappointing investors. Goldman Sachs Group Inc. outperformed after earnings beat expectations. Elsewhere, Australian bond yields and the local dollar dropped, and stocks pushed higher, after the Reserve Bank of Australia governor said rate cuts were still a possibility. The pound steadied as investors awaited more news on Brexit negotiations. The baht dipped as Thailand declared a state of emergency in Bangkok to crack down on anti-government protesters.

### **Oil Holds Gains After Report Points to Shrinking U.S. Stockpiles**

Oil held gains near \$41 a barrel after an industry report pointed to a sharper-than-expected drop in American crude stockpiles. Futures in New York were steady after gaining 2.1% Wednesday. U.S. inventories fell by 5.42 million barrels last week, the American Petroleum Institute reported, according to people familiar with the data. That would be the biggest weekly drop since August if confirmed by government figures due Thursday. The industry report also showed declines in gasoline and distillate stockpiles. Crude managed to push higher even after U.S. Treasury Secretary Steven Mnuchin said getting a fiscal stimulus deal before next month's election would be difficult, which weighed on American stocks overnight.

### **Europe Intensifies Efforts; U.S. Resurgence Widens**

Europe stepped up measures to stem a resurgent coronavirus outbreak across the region with France announcing further restrictions, Germany warning of economic risks and London set for a clampdown. Italy, Portugal and the Czech Republic reported record new cases. In the U.S., the virus's comeback has reached the vast majority of the country, with case trends worsening in 46 states and the nation's capital. Russian health authorities approved a Covid-19 vaccine created by a former biological weapons research laboratory for public use, marking the second time the Kremlin has bypassed accepted scientific protocol as it tries to field a defense against the pandemic. Meanwhile, Japanese drugmakers said they don't think they can roll out a possible vaccine until 2022.

### **China Injects Liquidity to Keep Economic Recovery on Track**

China's central bank added more funds than expected to its banking system as it guides the economy through the virus pandemic. The People's Bank of China offered 500 billion yuan (\$74 billion) via its one-year medium-term lending facility, according to a statement on Thursday. Some 200 billion yuan of the funding comes due Friday. It left the rate on the funds unchanged at 2.95%. The central bank also sold 50 billion yuan of 7-day reverse repurchase agreements even though no such funds mature Thursday. The yield on Chinese government 10-year bonds was little changed at 3.22% as of 9:36 a.m. in Shanghai.

### Auto / Auto Ancillaries

[Auto sales to register a double-digit growth in FY22 on a historically low base: ICRA](#)

[Delinquencies could become a big reason to worry for auto lenders](#)

[Honda launches special edition of compact sedan Amaze ahead of festive season](#)

[Luxury car sales to match pre-Covid-19 levels this quarter: Mercedes Benz](#)

[Isuzu Motors drives in BSVI-compliant D-Max range in India](#)

### Banking & Finance

[Digital adoption will improve return on equity for Indian banks: Morgan Stanley](#)

[5% of total bank loans could be restructured due to Covid: CARE Ratings](#)

### Oil & Gas

[India, Arab countries can partner to develop oil, gas reserves: Ministry of External Affairs](#)

[Govt allows ADNOC to export crude oil stored in Indian strategic reserves](#)

[Refiners crank up runs ahead of India's festive boost to demand](#)

### Metals/Mining/Power

[Solar manufacturing gap between India, china growing, says report](#)

[PFC offers funding facility to discoms for timely payments of outstanding dues](#)

[Tata Power bags another 100 mw-project at Dholera Solar Park from GUVNL](#)

[Nithia Capital to close Uttam deal by end of October, has identified a new management team: CEO Jai Saraf](#)

[Govt approves demerger of Nagarnar steel plant from NMDC](#)

### IT/Telecom/Media

[As cinema halls in Delhi get ready to open tomorrow, here's all that you need to know](#)

[NBA welcomes advertisers' move to boycott channels spreading hate speech](#)

[Vodafone Idea CTO Vishant Vora quits after decade-long stint](#)

[DoT suggests splitting of telcos' upfront payment to renew spectrum permits](#)

### FMCG/Retail/Textile/Food

[Gujarat: Tanishq store puts up apology note over withdrawn advertisement](#)

[Nippon Paint India launches 'a+' a platform for architects & designers to collaborate](#)

[Tata Group evaluates M&A opportunities to scale up Ecommerce play](#)

[Tata Group may take NPCI, SBI & Reliance Jio head on in retail payments play](#)

[Tata Group looks to tie up with BigBasket for online groceries push: Report](#)

[Shutdown caused Rs 7,000 crore loss, had no option left but to sell business to Reliance: Biyani](#)

### Pharma/Fertilizers/Healthcare/Chemical

[Serum Institute seeks alterations in clinical norms for vaccine](#)

### Hospitality/Aviation/Logistics

[Government to go ahead with Air India sale, may not retire debt](#)

[39.43 lakh domestic air passengers in Sept, 66% lower than last year: DGCA](#)

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