

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

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	39982.98	254.57	0.64
Nifty	11762.45	82.10	0.70

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	28606.31	112.11	0.39
NASDAQ COM.	11671.56	42.31	0.36
FTSE 100	5919.58	87.06	1.49
CAC 40	4935.86	98.44	2.03
DAX	12908.99	205.24	1.62
NIKKEI 225	23687.20	279.13	1.19
SHANGHAI	3361.02	24.72	0.74
HANG SENG	24717.15	338.05	1.39

Currency	Close	Net Chng.	Chng. (%)
USD / INR	73.35	0.04	0.05
USD / EUR	1.17	0.00	0.03
USD / GBP	1.29	0.00	0.15
USD / JPY	105.36	0.03	0.03

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1902.13	2.64	0.14
Silver	24.31	0.10	0.41

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	40.84	0.04	0.10
Brent Crude	42.91	0.03	0.07
Natural Gas	2.69	0.09	3.14

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	5.93	0.04	0.61

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	68.81	0.49	0.72
HDFC Bank	56.00	0.60	1.08
ICICI Bank	10.96	0.09	0.83
Infosys Ltd	15.51	0.25	1.64
Tata Motors	8.80	0.01	0.11
Vedanta Ltd	5.11	0.00	0.00
Wipro	5.01	0.02	0.40

### Institutional Flow (In Crore) 16-10-2020

Institution	Purchase	Sale	Net
FII	4605.47	5085.06	479.59
DII	2545.89	2975.70	429.81

### Key Contents

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

### Top News for Today

- **Prestige Estates:** Signs non-binding Letter of Intent with the Blackstone Group for the sale of certain direct and indirect interest in certain commercial offices, retail and hotel properties, mall management and identified maintenance businesses.
- **Cadila Healthcare:** Zydus Cadila gets final approval from the U.S. FDA for Ursodiol Capsule and a tentative approval for Linagliptin and Metformin Hydrochloride tablets.
- **JK Tyre:** Subsidiary Cavendish Industries recorded sales of Rs 667 crore for the quarter. The Ebitda of Rs 114 crore reflected in an operating margin of 17%, according to the company.
- **Shoppers Stop:** Board approves raising Rs 300 crore through a rights issue. It has also appointed Venugopal Nair as the company's MD & CEO from November 6, for a period of three years. Nair is currently the CEO of Westside.
- **SRF:** The company has raised Rs 750 crore through its QIP issue which was closed on October 16. The issue price for 17.64 lakh shares has been set at Rs 4,250 per share, which is a 4.7% discount to Friday's closing price.
- **Aurobindo Pharma:** Enters into a share purchase agreement to acquire 100% equity share capital of MViyeS Pharma Ventures. MViyeS holds 32.1% stake in Eugia Pharma - a Joint Venture company in which Aurobindo holds 67.82%.
- **Dr Reddy's Laboratories:** Gets approval to conduct clinical trial for Sputnik V vaccine along with the RDIF.
- **DLF:** PTI reports that DLF Cyber City Developers (DCCDL) - the company's rental arm has raised debt worth Rs 2,400 crore from State Bank of India to refinance its existing debt and fund future expansion plans.
- **IndusInd Bank:** RBI imposed monetary penalty of Rs 4.5 crore for non-compliance of various directions and guidelines.
- **Mold-Tek Packaging:** Board announces details of the rights issue announced in September. The price has been set at Rs 180 per rights share along with six detachable warrants at Rs 184 per warrant.
- **Angel Broking:** To hold board meeting on October 26, to declare an interim dividend.
- **Jet Airways:** Lenders accept the plans submitted by Murari Lal Jalan and Florian Fritsch.
- **Future Enterprises:** Acuite Ratings and Research downgrades commercial papers and NCDs to ACUTE D due to default in interest and repayment.

### Events of the Day

- **Result for today:** Britannia, HDFC Life, ACC, Century Textiles, Hatsun Agro, L&T Technology Services, Rallis India, Tata Metaliks, Texmaco Rail
- **Conference call:** 11:00 AM Amber Enterprise, 11:00 AM Bajaj Corp, 12:00 PM Shoppers Stop, 2:00 PM Shakti Pumps, 2:00 PM IIFL Securities, 2:30 PM Tata Comm, 4:00 PM Century, 5:00 PM HDFC life, 5:30 PM CSB Bank, 8:30 PM L & T Technology
- **AGM:** IRCTC

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

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	39982.98	254.57	0.64	1.30	2.93	8.00	1.74
Nifty	11762.45	82.10	0.70	1.27	2.24	7.90	0.86
BSE M Cap	14621.31	152.43	1.05	0.98	2.83	8.06	1.39
BSE S Cap	14786.56	142.61	0.97	1.20	3.36	15.68	12.64
Nifty MC 100	16787.00	187.40	1.13	1.79	3.52	10.13	3.54
BSE Auto	18006.74	69.84	0.39	2.34	2.38	11.42	0.70
BSE Capgoods	13621.78	116.34	0.86	1.32	2.22	5.45	26.70
BSE FMCG	10985.43	19.51	0.18	0.88	2.68	5.44	7.91
BSE Metal	8205.39	292.77	3.70	0.24	5.11	7.56	10.29
BSE Oil&Gas	11905.25	150.06	1.28	2.20	9.55	10.42	22.26
BSE Healthcare	19916.50	263.13	1.34	1.90	2.39	16.31	57.63
BSE Power	1615.56	23.47	1.47	0.83	5.43	6.43	18.54
BSE Realty	1695.88	42.96	2.60	0.24	5.36	9.58	16.12
BSE ConsDur	24312.81	279.19	1.16	0.98	0.96	15.32	8.50
BSE Bank	26680.86	511.10	1.95	1.05	6.57	7.27	18.90
BSE IT	21839.38	122.82	0.57	0.76	10.01	28.12	41.32

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1902.13	2.64	0.14	1.08	2.51	5.05	27.64
Silver(\$/Ounce)	24.21	0.05	0.20	3.58	9.63	25.24	37.90
Aluminium	1858.53	18.93	1.03	1.68	5.83	13.65	7.90
Copper	6723.80	14.35	0.21	0.65	1.02	4.44	17.97
Zinc	2419.50	9.75	0.40	0.02	3.47	9.17	1.87
Lead	1732.75	23.35	1.33	3.66	7.22	5.37	20.08

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	73.35	0.04	0.05	0.29	0.25	2.52	2.60
USD Index	93.71	0.03	0.03	0.69	0.84	2.33	3.67
YUAN	6.70	0.00	0.02	0.75	1.63	4.30	5.68
GBP	1.29	0.00	0.15	0.99	0.92	2.16	0.19
EUR	1.17	0.00	0.03	0.84	0.48	2.32	5.06
YEN	105.36	0.03	0.03	0.04	0.68	1.80	3.08

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	107.25	2.25	2.05	3.85	10.51	6.29	0.94
Cotton	70.70	0.78	1.12	3.41	7.68	14.14	5.71
Sugar	14.43	0.25	1.76	1.41	11.69	15.63	7.85
Wheat	632.75	7.75	1.24	6.52	10.09	17.11	13.09
Soybean	1053.00	3.00	0.29	1.59	0.57	17.13	8.00

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	28606.31	112.11	0.39	0.07	3.43	7.25	6.86
Nasdaq	11671.56	42.31	0.36	0.79	8.14	11.12	44.28
S&P 500	3483.81	0.47	0.01	0.19	4.95	8.03	16.66
FTSE100	5919.58	87.06	1.49	1.61	1.46	5.89	17.22
CAC40	4935.86	98.44	2.03	0.22	0.85	2.63	12.43
DAX	12908.99	205.24	1.62	1.09	1.58	0.08	2.18
Mexico IPC	37876.49	182.74	0.48	1.61	5.16	4.26	12.28
Brazil Bovespa	98309.10	744.94	0.75	0.40	0.02	4.45	6.13
Russian RTS	1132.80	0.51	0.05	2.71	7.80	6.86	16.42
Japan Nikkei	23687.20	279.13	1.19	0.56	1.41	4.38	5.32
Hang Seng	24717.15	338.05	1.39	2.51	1.10	1.45	7.47
Taiwan Index	12883.99	127.92	1.00	0.60	0.02	5.72	15.19
Shanghai Comp	3361.02	24.72	0.74	0.08	0.69	4.57	14.39
KOSPI	2358.50	17.66	0.75	1.85	2.21	7.18	14.49
Malaysia KLCI	1510.34	6.88	0.46	0.51	0.27	5.36	3.85
Jakarta Comp	5114.20	12.84	0.25	0.45	1.13	0.72	17.37
Philippine SE	5937.04	37.28	0.63	0.02	0.45	2.51	24.72
Thai Exch	1233.68	9.28	0.75	3.23	4.25	9.26	24.38

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1477.00	84.00	5.38	18.26	13.97	13.63	20.38
Baltic Dirty	417.00	3.00	0.72	1.21	5.44	19.81	70.88
SG Dubai HY	0.42	0.16	27.59	36.36	213.51	50.00	84.62

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	40.84	0.04	0.10	3.58	0.66	0.62	24.06
BRENT Crude	42.91	0.03	0.07	2.83	1.79	1.94	23.84
Natural Gas	2.69	0.09	3.14	6.77	2.01	14.30	9.99

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.76	0.01	1.78	1.91	9.40	21.11	56.72
UK	0.18	0.00	1.11	35.00	13.74	30.94	74.47
Brazil	3.55	0.01	0.37	0.37	4.79	25.43	8.82
Japan	0.03	0.00	8.70	21.88	66.67	4.17	119.08
Australia	0.75	0.03	3.74	11.47	15.56	13.71	32.03
India	5.93	0.04	0.61	0.05	0.98	2.06	8.23
Switzerland	0.54	0.01	1.47	9.15	14.50	17.76	8.21
Germany	0.62	0.01	1.97	18.03	28.51	33.76	60.72

**Taking global cues, Nifty is expected to open positive around 11,800 and likely to remain weak below 11,800. Downside supports are placed around 11,650 and 11,550.**

The Nifty previous session ended 0.70% up at 11,762.45. It opened on a flat note and continued trading flat throughout the session towards finishing off the week below 11,800 mark, which implies intraweek pullback towards critical resistances may continue find sellers. 11,650 is the immediate support.

On the Nifty hourly chart; sharply down trending RSI while -DI +DI bearish crossover is done is pointing towards range bound oscillation with negative bias. Hence staying cautious on rise is advised.

Nifty patterns on multiple time frames suggest; it ended the week below 11,800 mark with a bearish candle. Weekly candle pattern along with position of leading indicators is pointing towards range-bound oscillation in the price band of 11,650-11,800.

The Bank Nifty previous session ended 2.00% down at 23,533.25. It might get into the trading range of 22,900-24,000.

**Nifty Crucial Supports & Resistances-**

**Supports- 11650, 11550 Resistances- 11800, 11900**

- **Prestige Estates:** Signs non-binding Letter of Intent with the Blackstone Group for the sale of certain direct and indirect interest in certain commercial offices, retail and hotel properties, mall management and identified maintenance businesses. Blackstone Group now gets exclusivity in relation to the transactions contemplated in the letter.
- **Cadila Healthcare:** Zydus Cadila gets final approval from the U.S. FDA for Ursodiol Capsule and a tentative approval for Linagliptin and Metformin Hydrochloride tablets. While Ursodiol is used in the treatment of liver diseases, the latter is used to improve blood sugar levels. Both drugs will be manufactured at the group's formulation manufacturing facility at Ahmedabad.
- **JK Tyre:** Subsidiary Cavendish Industries recorded sales of Rs 667 crore for the quarter. The Ebitda of Rs 114 crore reflected in an operating margin of 17%, according to the company. The subsidiary recorded its best ever performance on the back of higher capacity utilisation of 84% with significant increase in truck / bus radials and 2-3-wheeler tyre sales.
- **Shoppers Stop:** Board approves raising Rs 300 crore through a rights issue. It has also appointed Venugopal Nair as the company's MD & CEO from November 6, for a period of three years. Nair is currently the CEO of Westside.
- **SRF:** The company has raised Rs 750 crore through its QIP issue which was closed on October 16. The issue price for 17.64 lakh shares has been set at Rs 4,250 per share, which is a 4.7% discount to Friday's closing price. Funds like ICICI Prudential, Fidelity Funds, Nippon Life India Trustee have been allotted shares.
- **Aurobindo Pharma:** Enters into a share purchase agreement to acquire 100% equity share capital of MViyeS Pharma Ventures. MViyeS holds 32.1% stake in Eugia Pharma - a Joint Venture company in which Aurobindo holds 67.82%. Post the acquisition, both Eugia and MViyeS will become 100% subsidiaries of Aurobindo. The acquisition will be done for a consideration of Rs 274.22 crore.
- **Dr Reddy's Laboratories:** Gets approval to conduct clinical trial for Sputnik V vaccine along with the RDIF.
- **DLF:** PTI reports that DLF Cyber City Developers (DCCDL) - the company's rental arm has raised debt worth Rs 2,400 crore from State Bank of India to refinance its existing debt and fund future expansion plans.
- **IndusInd Bank:** RBI imposed monetary penalty of Rs 4.5 crore for non-compliance of various directions and guidelines.
- **Mold-Tek Packaging:** Board announces details of the rights issue announced in September. The price has been set at Rs 180 per rights share along with six detachable warrants at Rs 184 per warrant. One rights share and six detachable warrants will be issued for every 50 fully paid-up equity shares held in the company. The company will raise Rs 71.3 crore through the rights issue which will open on October 28 and close on November 11. The record date for the same has been set at October 22.
- **Angel Broking:** To hold board meeting on October 26, to declare an interim dividend.
- **Chemcon Specialty Chemicals:** CRISIL upgraded long-term rating on company's bank loan facilities of Rs 53 crore to BBB+ from BBB.
- **Jet Airways:** Lenders accept the plans submitted by Murari Lal Jalan and Florian Fritsch.
- **Future Enterprises:** Acuite Ratings and Research downgrades commercial papers and NCDs to ACUITE D due to default in interest and repayment.

### **Asian Stocks, U.S. Futures Climb on Stimulus Talks**

Asian stocks rose with U.S. futures Monday amid optimism about some progress on stimulus talks in Washington. Treasuries retreated. S&P 500 Index futures gained after the gauge closed higher for a third week on Friday. Stocks climbed across Asia with those in Japan and Hong Kong outperforming. Speaker of the House Nancy Pelosi set a Tuesday deadline for more progress with the White House after lengthy discussions at the weekend with Treasury Secretary Steven Mnuchin. The dollar dipped and Treasury yields ticked higher. The pound strengthened after a report officials were prepared to water down controversial Brexit legislation in a move that could revive failing talks with the European Union. Elsewhere, oil fluctuated ahead of an OPEC + meeting. The New Zealand dollar rose after Jacinda Ardern's emphatic election victory. Chinese data due Monday is expected to show a broadening economic recovery from the pandemic hit.

### **OPEC+ Faces Growing Pressure to Change Course as Ministers Meet**

When OPEC and its allies met last month, Saudi Arabia's energy minister dared oil speculators to test his determination to stabilize global markets. Now that a resurgent pandemic is threatening demand once again, the moment of reckoning is getting closer. The coalition of crude producers gathers on Monday to assess the state of the market. No supply decisions are expected until Dec. 1 but leading members Saudi Arabia and Russia are already stepping up diplomacy. President Vladimir Putin and Saudi Arabia Crown Prince Mohammed Bin Salman have spoken twice by phone in a week -- the first time the countries' leaders have done that since the depths of the oil crisis in April, when they were hashing out a deal to cut supply and bring the price war to an end. With oil stuck at around \$40, and more supply coming online from Libya, the cartel is now under pressure to revise its plan to ease those output cuts. It has already relaxed them by about 2 million barrels a day, and is due to add another 1.9 million in January.

### **Shipping Firms Fearing Next Virus Wave Mull Halting Crew Changes**

One of the world's biggest managers of seafarers on commercial vessels said it's preparing to halt crew changes again if the current resurgence in worldwide coronavirus cases leads to more port closures and restrictions. The shipping industry could see another wave of infections in the next six months, more severe than the earlier one, said Mark O'Neil, chief executive officer of Cyprus-based Columbia Shipmanagement. The company, the fifth-biggest by number of vessels managed, froze crew moves for two and a half months previously and is considering repeating the move if the virus cases rise significantly. Countries clamped down on crew changes earlier this year, sparking a humanitarian crisis as seafarers were stranded for months after their contracts expired. While ports have since relaxed restrictions, shipping companies have seen their costs escalate as more mariners test positive for the virus, prompting the need to change flight bookings to repatriate staff or divert ships to get medical care.

### **Cases Near 40 Million; Victoria Eases Measures**

Global coronavirus cases are approaching the 40 million mark, as infections sweep across Europe and cases in U.S. and India average more than 50,000 a day. Millions of Europeans are facing tighter restrictions on movement, with London and Paris enforcing tighter curbs. Slovakia plans to test the entire nation. The Australian government called on Victoria to reopen more quickly, after the state eased stay-at-home orders but left many businesses shuttered. House Speaker Nancy Pelosi said talks with the White House need to make progress within days if President Donald Trump wants to see another stimulus bill before the U.S. election.

### Auto / Auto Ancillaries

[Maruti Suzuki unveils special offers for govt employees with benefits up to Rs 11,000](#)

[Passenger vehicle exports tumble 58 per cent in H1FY21 as COVID-19 disruptions take toll](#)

### Banking & Finance

[Women beneficiaries comprise maximum number of a/c holders under PMJDY at 55%](#)

[Higher NPAs hinder monetary policy transmission: RBI paper](#)

[Retail cheque payments down to a trickle in FY20 to 2.96%: RBI data](#)

[Adani Group, Piramal among 4 bidders for DHFL, lenders stare at over Rs 60,000 crore write-off](#)

[Shriram Housing Finance looking at 50-60% increase in loan disbursement in FY21](#)

### Oil & Gas

[India set to lose Farzad-B gas field; Iran to prefer domestic companies over foreign firms](#)

### Metals/Mining/Power

[Adani to complete 1,000 MW transmission line to Mumbai by December 2022](#)

[Vedanta, Hyderabad company bid for Lanco Amarkantak Power](#)

[Power consumption grows 11.45% to 55.37 billion units in first half of October](#)

[Raw material crisis may lead to closure of many SME steel wire units: Industry body](#)

[Domestic steel industry showing signs of recovery: RINL CMD](#)

[Thermal, coking coal imports at major ports dip 25 per cent to 55 MT in Apr-Sept: IPA](#)

### IT/Telecom/Media

[Reliance Jio planning to sell 5G smartphones for Rs 2,500-3,000 apiece: Company official](#)

[Active users' tally: Jio gains 2.5 million subscribers in July as Airtel, Vodafone Idea slip](#)

[Airtel seeks 'meaningful revenue' from digital services in 3-4 quarters](#)

[Reliance Jio planning to sell 5G smartphones for Rs 2,500-3,000 apiece: Company official](#)

### Infrastructure/Cement/Real Estate

[DLF raises Rs 2,400 crore from SBI through lease rental discounting](#)



### FMCG/Retail/Textile/Food

[Dollar Industries eyeing acquisition opportunities to enter lingerie business](#)

[Parle Agro eyes Rs 10,000-crore turnover by 2022, to introduce new 'major product'](#)

### Pharma/Fertilizers/Healthcare/Chemical

[Insecticides India plans to launch 3 new products before Diwali](#)

[Serum Institute, Bharat Biotech to begin trial of intranasal COVID-19 vaccine soon: Harsh Vardhan](#)

[Pollution may increase virus transmissibility making people more vulnerable to COVID-19, say experts](#)

### Hospitality/Aviation/Logistics

[Sarovar Hotels and Resorts to add over 15 properties by end of 2021](#)

[Path to restart Jet Airways operations very tough, uncertain, says expert](#)

[View: Five measures that will return increased demand for air travel in these times of Covid-19](#)

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