



The Nifty ended 0.94% up at 11,873.05. It opened gap-up and continued trading range-bound throughout the session towards finishing off with a Doji candle. Despite opening gap-up it finished off with a Doji candle, which implies indecision. Chart pattern suggest the benchmark index might get into consolidation in the price band of 11,800-11,900. Higher resistance is placed around 11,980.

On the Nifty hourly chart; Stochastic oscillator has again reached oversold zone, while the ADX is still down trending, which is pointing towards staying cautious on rise.

Nifty patterns on multiple time frames suggest; it finished off the day on an indecisive note. However, bullish momentum is likely to sustain as long as it trades above critical support of 11,800.

Nifty Crucial Supports & Resistances-

Supports- 11800, 11750 Resistances- 11900, 11980

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Nifty Intraday Chart



Market in Retrospect

Indian equity markets began the new trading week on a positive note, notching up their second straight day of gains, aided by positive sentiment in the global markets.

The NIFTY 50 Index ended 0.9% higher at 11,873. The broader markets represented by the NIFTY 500 Index ended 0.85% higher, ending at 9708. NIFTY Bank was the top gainer, gaining by 2.75%, followed by NIFTY Finance which ended by 2.27%. NIFTY Media was the top loser losing by 0.87% respectively.

ICICI Bank was the top gainer, gaining by 5.30%, followed by Axis Bank and Nestle India which gained by 4.35% & 4.30% respectively. Divi's Laboratories was the top loser, losing by 4.01%, followed by Eicher Motors and Hero Motocorp, which fell by 3.16% & 2.92% respectively.

The Advance: Decline ratio stood at 1073:792

Market Turnover (In Crore) 19-10-2020

Name	Last	Previous
NSE Cash	48437.99	49441.51
NSE F&O	1635133.63	1448499.97
BSE Cash	2,238.84	2,183.03
BSE F&O	*NA	373.44

FII Derivatives Flow (In Crore) 16-10-2020*

Instrument	Purchase	Sale	Net
Index Future	4061.40	4103.65	42.25
Index Option	188433.04	187760.43	672.61
Stock Future	14378.03	14238.86	139.17
Stock Option	6303.20	6249.39	53.81

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

*Data not updated till 6:10PM

NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
ICICI Bank	5.30	3.23	41073000	25722460
Axis Bank	4.35	5.33	28131975	19220810
Nestle India	4.30	1.20	182795	76721
SBI	4.11	2.67	60223657	46141080
Gail India	4.11	4.29	17139173	10854260

NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Bajaj Auto	2.13	1.41	598292	707387
Cipla	2.35	6.10	4351957	8928644
Hero Motocorp	2.92	1.10	1056738	1350800
Eicher Motors	3.16	0.77	1263185	1352274
Divi'S Laboratories	4.01	3.55	1329702	1141371

Bulk and Block Deals

<https://www.nseindia.com/products/content/equities/equities/bulk.htm>
<http://www.bseindia.com/markets/equity/EQReports/BulknBlockDeals.aspx>

Sensex Intraday Chart



Market in Detailed (Updated after 4:00 PM)

Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	40431.60	448.62	1.12	0.40	4.08	9.22	2.88
Nifty	11873.05	110.60	0.94	0.49	3.20	8.91	1.81
BSE M Cap	14705.85	84.54	0.58	0.07	2.27	8.68	1.98
BSE S Cap	14850.88	64.32	0.43	0.37	2.94	16.18	13.13
Nifty MC 100	16915.85	128.85	0.77	0.46	2.78	10.98	4.33
BSE Auto	17805.62	201.12	1.12	2.72	3.47	10.17	0.43
BSE Capgoods	13704.36	82.58	0.61	0.17	1.63	6.09	26.25
BSE FMCG	11142.07	156.64	1.43	0.26	1.29	4.09	6.60
BSE Metal	8345.25	139.86	1.70	5.33	3.49	9.39	8.76
BSE Oil&Gas	12122.45	217.20	1.82	0.72	7.90	8.79	20.84
BSE Healthcare	19742.73	173.77	0.87	3.20	3.24	15.29	56.25
BSE Power	1629.00	13.44	0.83	0.43	4.64	7.31	17.86
BSE Realty	1722.65	26.77	1.58	2.36	3.87	11.31	14.80
BSE ConsDur	24257.49	55.32	0.23	0.91	0.73	15.06	8.70
BSE Bank	27574.09	893.23	3.35	2.72	10.14	10.86	16.19
BSE IT	21748.49	90.89	0.42	2.62	9.55	27.59	40.73

Bond Markets

Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.78	0.03	4.25	0.47	12.05	24.05	55.67
UK	0.20	0.02	9.89	26.20	9.29	22.70	71.79
Brazil	3.55	0.01	0.37	0.37	4.79	25.43	8.82
Japan	0.03	0.00	13.04	18.75	73.33	8.33	119.85
Australia	0.75	0.03	4.16	11.11	15.22	13.36	31.76
India	5.94	0.01	0.08	0.61	1.26	2.31	8.90
Switzerland	0.53	0.01	1.12	7.27	11.79	22.35	9.85
Germany	0.61	0.01	1.93	11.93	25.77	36.47	59.69

Currency

Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	73.37	0.02	0.03	0.13	0.04	2.11	3.03
USD Index	93.43	0.25	0.27	0.39	0.54	2.62	3.96
YUAN	6.68	0.01	0.21	0.93	1.82	4.49	5.87
GBP	1.30	0.01	0.62	0.53	1.39	2.64	0.27
EUR	1.18	0.00	0.41	0.40	0.04	2.78	5.52
YEN	105.36	0.04	0.04	0.03	0.67	1.81	3.09

Freight

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1477.00	84.00	5.38	21.93	13.97	13.63	20.38
Baltic Dirty	417.00	3.00	0.72	1.71	5.44	19.81	70.88
SG Dubai HY	0.42	0.16	27.59	36.36	213.51	50.00	84.62

Global Indices

Name	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	5914.52	4.29	0.07	1.43	1.53	5.96	17.28
CAC40	4976.15	40.29	0.82	0.06	0.04	1.84	11.71
DAX	12918.10	8.67	0.07	1.68	1.51	0.02	2.25
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	1135.04	2.30	0.20	2.39	7.61	6.67	16.25
Japan Nikkei	23671.13	260.50	1.11	0.48	1.33	4.29	5.24
Hang Seng	24542.26	155.47	0.64	1.75	0.36	2.18	8.15
Taiwan Index	12908.34	157.97	1.24	0.37	0.25	5.97	15.46
Shanghai Comp	3312.67	23.69	0.71	1.36	0.76	3.07	12.75
KOSPI	2346.74	5.21	0.22	2.37	2.72	6.61	13.88
Malaysia KLCI	1518.11	14.27	0.95	0.02	0.76	4.90	3.38
Jakarta Comp	5126.33	22.92	0.45	0.65	1.33	0.92	17.21
Philippine SE	6019.26	120.79	2.05	1.38	1.87	1.14	23.66
Thai Exch	1208.75	24.93	2.02	4.61	6.18	11.09	25.91

Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	40.57	0.31	0.76	2.89	1.31	0.05	24.56
BRENT Crude	42.63	0.31	0.72	2.16	2.43	2.58	24.34
Natural Gas	2.71	0.07	2.42	6.07	2.77	15.15	10.81

LME

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1913.58	14.31	0.75	0.48	1.91	5.70	28.43
Silver(\$/Ounce)	24.83	0.67	2.79	1.08	7.29	28.48	41.47
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

Agro Commodities

Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	107.50	0.25	0.23	1.51	5.29	2.58	0.46
Cotton	70.52	0.60	0.86	3.14	7.40	13.85	5.44
Sugar	14.56	0.13	0.90	5.20	8.82	17.14	8.98
Wheat	633.25	8.00	1.28	6.56	10.13	17.16	13.13
Soybean	1053.00	2.75	0.26	1.57	0.55	17.10	7.97

HDFC Life

HDFC Life Insurance reported 6% increase in consolidated net profit for September quarter 2020-21. The life insurer's net profit rose to INR327.83 crore in the September quarter, as compared to INR308.98 crore in the year-ago quarter. Total income jumped nearly 90% to INR16,426.03 crore as against INR8,661.33 crore in the second quarter of 2019-20. Net premium income during the quarter grew 35% to INR10,056.71 crore. Income from investment jumped multi-fold to INR6,318.81 crore from INR1,135.12 crore. The company's asset under management as on September 30, 2020 stood at INR1.5 lakh crore. New business margins (NBM) in this quarter have seen an improvement on sequential as well as year-on-year basis on the back of return to growth, favourable product mix and costs being kept under control.

ACC

ACC Ltd has reported a 19.8 per cent year-on-year (YoY) growth in consolidated profit after tax at INR364 crore during the July-September quarter, as against INR303 crore during the same period last year. Despite Covid-19 headwinds, Indian economy is witnessing early signs of recovery. At ACC, this recovery has been reflected in our results where our volumes and sales have bounced back to prior year levels. ACC has registered an earnings before interest, tax, depreciation and amortization of INR511 crore, a growth of 20 per cent YoY. During the quarter under review the company registered a net sales of INR3,468 crore, with cement sales volume at 6.49 million tonnes and ready mix concrete volumes at 0.46 million cubic meters. Our focus on premium products has enabled Net Sales growth of 4 per cent in Cement over previous year. The company's operating Ebitda grew by 21 per cent YoY to INR671 crore and the operating cost per ton of cement continues to reduce.

Century Textiles

Century Textiles & Industries posted a consolidated net loss of INR10.35 crore in Q2 September 2020 as against net profit of INR187.34 crore in Q2 September 2019. Revenue from operations fell 31.38% to INR607.49 crore in Q2 September 2020 from INR885.3 crore in Q2 September 2019. The company posted a pre-tax loss of INR8.69 crore in Q2 September 2020 as against INR87.10 crore in Q2 September 2019. The current quarter cannot be compared with previous quarters due to unprecedented disruption due to lockdown and other restrictions placed by the various government agencies.

Rallis India

Rallis India posted a 2 per cent decline in consolidated profit after tax (after exceptional items) to INR83 crore during the September 2020 quarter. The company's profit after tax stood at INR85 crore during the corresponding period of 2019-20. The firm's consolidated revenue fell 3 per cent during July-September 2020 to INR725 crore, compared with INR749 crore in the year-ago period. In the first half of the financial year, the company witnessed a 21 per cent growth in profit after tax (after exceptional items) at INR175 crore, compared with INR145 crore. Rallis India recorded a 1 per cent growth in its consolidated revenues during the first half of 2020-21 to INR1,388 crore, compared with INR1,372 crore.

Amber Enterprises India Ltd

Impact of recent ban on import of ACs with refrigerant

- On 15-Oct-2020, the Directorate General of Foreign Trade (DGFT) has made an amendment in the import policy for Air Conditioners (ACs), **prohibiting imports of all types of ACs with refrigerants.**
- The recent ban on import of ACs with refrigerant is **positive for the domestic manufactures as it will support OEM/ ODMs like Amber.**
- **Around 30% of the ACs are being imported in India; i.e., ~2 million units or ~Rs 4000 crore** in terms of value. **Out of that 75-80% are CBUs (Completely Built Units) filled with refrigerant**, while the rest are IDUs (Indoor units). Thus, this ban impact ~Rs 3000-3200 crore of the import market, of which 40%-50% is by the top brands.
- According to company, this is a well calculated move, **as it puts a complete ban on ACs imports (without refrigerant), irrespective of the country of import.**
- It will be difficult for the brands, **without own manufacturing to import the ACs without the refrigerant and get it filled locally due to increase in costs** related to packing, logistics and product testing.

Inverter ACs will further make imports difficult

- Since last couple of years, the market is moving towards Inverters ACs compared to Fixed Speed Split ACs, as the former being more energy efficient. Currently, ~75-80% of ACs being imported are Inverter RACs.
- An Inverter AC requires PCBA (Printed Circuit Board Assembly) fitted in both the IDU (Indoor Unit) and ODU (Outdoor Unit), which has to be in sync for proper functioning. **This makes it practically difficult for an OEM to imports IDU from outside and manufacture the ODU in India.** Hence, OEM/ ODMs market stands to gain due to this import ban.

Capex Update

- **Successfully raised Rs 400 crore via QIP last month; To utilize Rs 275-300 crore for capacity expansion (In West & South India),** Rs 55 crore spent on buying residual stake of 20% in Sidwal, rest amount will be utilised to debt repayments and working capital requirements.
- To set up **one RAC manufacturing unit in Supa region of Pune, with manufacturing capacity of 0.7-1 million units, which will come up by Q4FY22.**
- Another unit for manufacturing RAC components to be set up in Southern region, which will be ready by Q1FY23.
- **Thus the company will have enough capacities (currently at ~5 million units) in next 2 years to cater incremental demand.**

India's top oil firm IOC to offer differentiated fuels, hydrogen-spiked CNG

IOC is remodeling business with an increased focus on petrochemicals to hedge volatility in the fuel business, while at the same time turning petrol pumps into energy outlets that offer EV charging points and battery swapping options besides conventional fuels as it looks to make itself future-ready. Indian Oil Corp (IOC) Chairman Shrikant Madhav Vaidya said the intention is to become energy company of the country and not just be restricted to selling petroleum products. IOC, which controls over 40 per cent of India's diesel-dominated petroleum product market, recently introduced differentiated LPG for industrial users that gives flame temperature that is 80 per cent higher than conventional cooking gas, thereby cutting down cooking time and saving 5-8 per cent on fuel. Also, the company has introduced hydrogen-spiked CNG that will give BS-VI (equivalent to Euro-VI) emissions from BS-IV vehicles. IOC has already set up EV-charging points at 76 petrol pumps and battery-swapping facilities at 11 outlets. It is also evaluating different advanced battery technologies and intends to set up a metal-air battery-manufacturing facility for EVs as well as for stationary applications.

ONGC sells Dec-loading Russian Sokol crude at wider discount

Indian oil explorer ONGC has sold a Russian Sokol crude cargo, loading Dec. 18-24, at a discount of around 60 cents a barrel to Dubai quotes via its second spot tender. Prices of Sokol crude, which yields more middle distillates like jet fuel and gasoil from refining, took a hit this year as transport fuel demand slumped due to government measures to contain the COVID-19 pandemic.

Adani to complete 1,000 MW transmission line to Mumbai by December 2022

Adani Transmission Ltd (ATL) affirmed that it will be able to execute a transmission line and sub-station project at suburban Vikhroli which will enhance the power supply by 1,000 MW to the financial capital, by the end of next year, as per the mandated deadline for it. In a review meeting taken following last Monday's power outage, Maharashtra Chief Minister Uddhav Thackeray had asked all stakeholders to expedite the project by adhering to the timelines. Trains had been stuck on tracks, businesses affected and work from home employees impacted as the financial capital plunged into darkness last Monday that lasted up to 14 hours in some pockets. Adani is committed to completing the Kharghar-Vikhroli transmission line project within the timeline set by Thackeray. There will be growth in power load in the megapolis and the mismatch between generation and load growth, it is now committed to executing two critical transmission projects that would help channelise additional power to Mumbai. These capacity enhancement projects will create an additional transmission capacity of 1,000 MW each, thereby easing the existing transmission corridors.

CORPORATE ACTION BONUS / RIGHTS / STOCK SPLIT / DIVIDEND / FCCB / M&A / WARRANTS ETC.

Company	Details
BPL Ltd	Corporate meeting effective 20-10-2020
Power Mech Projects Ltd	Corporate meeting effective 20-10-2020
Polo Queen Industrial and Fintech Ltd	Corporate meeting effective 20-10-2020
Tyroon Tea Co Ltd	Corporate meeting effective 20-10-2020
Peninsula Land Ltd	Corporate meeting effective 20-10-2020
Pradip Overseas Ltd	Corporate meeting effective 20-10-2020
Dhanuka Agritech Ltd	1 Mln stock buyback effective 20-10-2020

Domestic Events

- **Upcoming Result:** Bombay Dyeing., CCL Products, DCM Shriram, HUL, Hindustan Zinc, IFB Industries, Indian Energy Exchange, JSE Ispat, Kajaria Ceramics, L&T Infotech, Maharashtra Scooters, Mahindra CIE, Punjab Alkalies & Chemicals, Ramkrishna Forgings

Global Events

- The U.S. Housing Starts for September 2020.
- Euro Area Current Account for August 2020.

Source of News : The content may have been taken from The Economic Times, Business Standard, Business Line, Mint and other leading financial newspapers and financial portals BSE,NSE, Bloomberg, Moneycontrol & others.

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