



The Nifty ended 0.20% up at 11,896.80. It opened flat and remained range-bound for the entire session towards finishing off on an indecisive note. Spinning-top candle implies indecision. Chart pattern suggest the benchmark index might get into consolidation in the price band of 11,800-11,980.

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- 11950, 11980

Open Positional Calls-

T+15 Positional Buy-
|Cash Segment| TATA CONSUMER
@ 480-475, TGT- 520 & 530, SL- 450

T+5 Positional Buy-
|Cash Segment| TITAN @ 1242-
1240, TGT- 1320, SL- 1200

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Nifty Intraday Chart



Market in Retrospect

Indian equity markets ended little changed after witnessing pressure at higher levels. However, they managed to eke out modest gains.

The NIFTY 50 index ended just below the 11,900 mark at 11,896, up 0.2%. The broader markets represented by the NIFTY 500 Index ended 0.24% lower, ending at 9733. NIFTY Realty was the top gainer, gaining by 3.94%, followed by NIFTY Media which ended by 1.96%. NIFTY Energy was the top loser losing by 1.45% respectively.

HCL Technologies was the top gainer, gaining by 4.13%, followed by Tech Mahindra and Asian Paints which gained by 3.12% & 2.34% respectively. Britannia Industries was the top loser, losing by 5.81%, followed by ONGC and IOCL, which fell by 2.74% & 2.28% respectively.

The Advance: Decline ratio stood at 975:878

Market Turnover (In Crore) 20-10-2020

Name	Last	Previous
NSE Cash	47575.76	48437.99
NSE F&O	1685766.70	1635133.63
BSE Cash	2,332.41	2,238.84
BSE F&O	*NA	148.11

FII Derivatives Flow (In Crore) 19-10-2020*

Instrument	Purchase	Sale	Net
Index Future	3729.54	3588.72	140.82
Index Option	198110.28	198145.12	34.84
Stock Future	14712.14	15357.06	644.92
Stock Option	6833.19	6874.34	41.15

Institutional Flow (In Crore) 19-10-2020*

Institution	Purchase	Sale	Net
FII	5994.22	4337.44	1656.78
DII	3278.52	4900.25	1621.73

*Data not updated till 5:55PM

NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
HCL Technologies	4.13	2.30	21564064	18938750
Tech Mahindra	3.12	2.11	7382532	6821026
Asian Paints	2.34	2.61	2377723	2301565
Bharti Airtel	1.84	2.48	25909683	22003320
HDFC Bank	1.70	2.13	13705994	13736700

NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
UPL	1.62	9.98	7255239	9704474
Gail India	2.00	3.07	10804676	12153010
IOCL	2.28	1.38	18691246	19352670
ONGC	2.74	2.46	18530440	19162580
Britannia Industries	5.81	5.14	3187477	435688

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	40544.37	112.77	0.28	0.20	4.37	8.35	3.17
Nifty	11896.80	23.75	0.20	0.32	3.41	7.93	2.01
BSE M Cap	14775.12	69.27	0.47	0.84	1.81	8.21	2.46
BSE S Cap	14896.14	45.26	0.30	0.05	2.64	15.34	13.48
Nifty MC 100	17023.25	107.40	0.63	0.65	2.16	10.62	4.99
BSE Auto	17855.68	50.06	0.28	1.91	3.19	9.95	0.15
BSE Capgoods	13777.45	73.09	0.53	0.85	1.10	6.80	25.86
BSE FMCG	11099.79	42.28	0.38	0.23	1.67	4.80	6.95
BSE Metal	8346.68	1.43	0.02	4.67	3.47	9.32	8.75
BSE Oil&Gas	11965.16	157.29	1.30	0.47	9.10	10.21	21.87
BSE Healthcare	19772.27	29.54	0.15	1.85	3.10	16.24	56.49
BSE Power	1613.38	15.62	0.96	1.19	5.56	6.50	18.65
BSE Realty	1787.61	64.96	3.77	6.73	0.25	15.13	11.59
BSE ConsDur	24427.99	170.50	0.70	0.98	1.44	14.53	8.06
BSE Bank	27592.93	18.84	0.07	3.61	10.21	9.42	16.13
BSE IT	22040.59	292.10	1.34	2.73	11.02	26.40	42.62

Bond Markets							
Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.78	0.02	1.95	7.81	13.02	28.48	55.29
UK	0.18	0.01	6.51	24.69	1.64	19.21	74.61
Brazil	3.59	0.04	1.18	1.56	2.78	23.85	7.69
Japan	0.02	0.00	15.39	26.67	46.67	29.03	116.79
Australia	0.76	0.01	0.80	10.61	14.54	14.64	31.22
India	5.93	0.01	0.12	0.58	1.38	2.29	9.00
Switzerland	0.54	0.01	1.29	10.04	13.05	25.76	8.83
Germany	0.62	0.01	1.75	10.97	27.22	34.13	61.52

Currency							
Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	73.47	0.10	0.14	0.16	0.10	1.97	3.16
USD Index	93.20	0.22	0.24	0.35	0.30	2.74	4.19
YUAN	6.68	0.00	0.04	0.99	1.87	4.54	5.92
GBP	1.30	0.00	0.03	0.12	1.05	2.30	0.06
EUR	1.18	0.00	0.36	0.55	0.34	3.17	5.93
YEN	105.59	0.16	0.15	0.10	0.89	1.59	2.87

Freight							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1409.00	68.00	4.60	22.03	8.72	16.03	24.04
Baltic Dirty	420.00	3.00	0.72	2.44	4.76	21.35	70.67
SG Dubai HY	0.15	0.27	64.29	81.71	132.61	70.59	95.47

Global Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	28195.42	410.89	1.44	2.23	1.95	5.68	5.32
Nasdaq	11478.88	192.68	1.65	3.35	6.35	6.61	41.90
S&P 500	3426.92	56.89	1.63	3.04	3.24	5.38	14.76
FTSE100	5904.52	19.71	0.33	1.09	1.71	5.70	17.43
CAC40	4962.88	33.38	0.68	0.30	0.31	2.56	11.95
DAX	12830.39	26.20	0.20	1.46	2.19	1.67	1.54
Mexico IPC	37685.74	221.04	0.58	1.79	4.55	3.67	12.79
Brazil Bovespa	98657.60	348.53	0.35	1.20	0.37	5.52	5.80
Russian RTS	1137.12	2.00	0.18	1.64	7.45	7.99	16.10
Japan Nikkei	23567.04	104.09	0.44	0.15	0.88	3.74	4.78
Hang Seng	24569.54	27.28	0.11	0.33	0.47	1.95	8.05
Taiwan Index	12862.37	45.97	0.36	0.65	0.10	5.65	15.05
Shanghai Comp	3328.10	15.44	0.47	0.94	0.30	0.42	13.27
KOSPI	2358.41	11.67	0.50	1.86	2.24	7.29	14.45
Malaysia KLCI	1510.97	7.14	0.47	0.93	0.29	4.94	3.83
Jakarta Comp	5099.84	26.49	0.52	0.64	0.80	0.96	17.64
Philippine SE	6112.71	93.45	1.55	3.20	3.45	0.62	22.48
Thai Exch	1210.67	1.92	0.16	4.93	6.03	10.87	25.79

Indian Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	40.98	0.15	0.37	1.94	0.32	0.42	23.80
BRENT Crude	42.59	0.03	0.07	0.33	2.50	3.07	24.39
Natural Gas	2.90	0.10	3.65	1.47	10.03	26.45	18.63

LME							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1905.16	1.26	0.07	0.74	2.33	4.82	27.87
Silver(\$/Ounce)	24.57	0.19	0.78	1.83	8.23	23.46	40.03
Aluminium	1837.20	21.33	1.15	0.29	4.80	12.99	5.92
Copper	6758.75	34.95	0.52	0.46	1.37	4.69	16.84
Zinc	2473.75	54.25	2.24	2.07	1.88	13.84	0.57
Lead	1737.75	5.00	0.29	5.37	7.95	3.11	20.90

Agro Commodities							
Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	105.65	0.40	0.38	4.04	6.92	3.12	2.18
Cotton	71.57	0.41	0.58	3.98	9.00	13.82	7.01
Sugar	14.59	0.13	0.88	4.14	9.04	17.38	9.21
Wheat	632.00	5.00	0.80	6.40	9.91	19.53	12.91
Soybean	1062.00	8.00	0.76	1.43	1.41	17.45	8.90

Britannia Industries

Britannia Industries posted a 23% rise in consolidated net profit to INR498.13 crore in Q2 September 2020 from INR404.22 crore reported in Q2 September 2019. Consolidated revenue from operations stood at INR3,419.11 crore in Q2 September 2020, rising 12% from INR3,048.84 recorded in Q2 September 2019. Consolidated profit before tax came increased 34.5% to INR670.18 crore in Q2 September 2020 as compared to INR498 crore in Q2 September 2019. Total tax expenses jumped by 83% to INR174.98 crore in Q2 September 2020 over Q2 September 2019.

Hatsun Agro

Net Sales at INR1,327.00 crore in September 2020 up 3.79% from INR1,278.55 crore in September 2019. Quarterly Net Profit at INR65.79 crore in September 2020 up 160.7% from INR25.24 crore in September 2019. EBITDA stands at INR195.24 crore in September 2020 up 41.97% from INR137.52 crore in September 2019. Hatsun Agro EPS has increased to INR4.11 in September 2020 from INR1.58 in September 2019.

L&T Technology

L&T Technology Services (LTTS)'s consolidated net profit slipped 19.4% to INR166.30 crore on 6.3% decrease in net sales to INR1,313.80 crore in Q2 September 2020 over Q2 September 2019. Consolidated profit before tax (PBT) declined 18.4% to INR225.80 crore in Q2 September 2020 as against INR276.60 crore in Q2 September 2019. Total tax expense for the quarter dropped 15.55% at INR59.50 crore as against INR70.40 crore in Q2 September 2019. Sequentially, LTTS' consolidated net profit jumped 41% and net sales rose 1.5% in Q2 September 2020 over Q1 June 2020. During the quarter, LTTS won 8 multi-million dollar deals across all industry segments including 3 deals with TCV of \$15 million plus and another 3 deals with TCV of \$10 million plus. Revenues from digital and leading-edge technologies stood at 49% during the quarter. At the end of the second quarter, the patents portfolio of L&T Technology Services stood at 550, out of which 404 are co-authored with its customers and the rest are filed by LTTS. The company's employee strength stood at 15,902 by the end of Q2 FY21. Meanwhile, the board has declared an interim dividend of INR7.50 per equity share. The record date is on 27 October 2020.

Tata Metaliks

Tata Metaliks a iron manufacturer and supplier, reported net profit jumped manifold to INR82 crore during the September 2020 quarter, mainly on account of reduced expenses. The company had posted a net profit of INR23 crore in the corresponding quarter of the previous financial year. Its total income in the second quarter ended September 30 also rose to INR521.84 crore, from INR517.06 crore a year ago. Total expenses reduced to INR431.63 crore in the quarter under review, from INR494.10 crore in the year-ago period.

Texmaco Rail & Engineering

Net profit of Texmaco Rail & Engineering declined 87.93% to INR1.11 crore in the quarter ended September 2020 as against INR9.20 crore during the previous quarter ended September 2019. Sales declined 14.59% to INR406.48 crore in the quarter ended September 2020 as against INR475.90 crore during the previous quarter ended September 2019.

Texmaco Infrastructure & Holdings

Net profit of Texmaco Infrastructure & Holdings declined 63.06% to INR1.40 crore in the quarter ended September 2020 as against INR3.79 crore during the previous quarter ended September 2019. Sales declined 17.30% to INR5.26 crore in the quarter ended September 2020 as against INR6.36 crore during the previous quarter ended September 2019.

Skipper

Net profit of Skipper rose 1860.94% to INR12.55 crore in the quarter ended September 2020 as against INR0.64 crore during the previous quarter ended September 2019. Sales rose 28.84% to INR403.60 crore in the quarter ended September 2020 as against INR313.25 crore during the previous quarter ended September 2019.

Hindustan Zinc

Hindustan Zinc reported robust numbers for the Sep-20 quarter with sales revenues growing by 25.5% on a yoy basis and 41.9% on sequential basis at INR5,660cr for the Sep-20 quarter. The operating profit for the period was also up 51% on a yoy basis at INR2,300cr. However, net profits for the quarter were down 6.8% on a yoy basis at INR1,940cr in the Sep-20 quarter. The recovery from the Jun-20 quarter may be sequentially misleading as June was an exceptionally weak quarter in terms of top line due to the COVID impact. The net cash generated from operating activities in the first half of FY21 was almost flat at INR3,447cr. Out of the total sales of HZL for the Sep-20 quarter, nearly 75% of the total revenues were accounted for by Zinc and Lead while the balance was accounted for by the production of silver. HZL continues to be a cash rich company. The company has paid out an interim dividend of INR21.30 per share amount to INR9,000cr and it remains one of the companies with the best dividend yield in the market. For the quarter, HZL produced 238KT of mined metals, 237KT of refined metals production and 203MT of saleable silver production. The company has cash on books at Rs27,400cr as of Sep-20.

CCL Products

Net profit of CCL Products (India) rose 12.81% to INR47.46 crore in the quarter ended September 2020 as against INR42.07 crore during the previous quarter ended September 2019. Sales rose 7.85% to INR322.14 crore in the quarter ended September 2020 as against INR298.69 crore during the previous quarter ended September 2019.

Hindustan Unilever Ltd

HUL reported 9% increase in its net profit at INR2,009 crore for the quarter ending 30 September, 2020. The company had reported net profit of INR1,848 crore in the year-ago period. Total income rises 16% to INR11,593 crore as against INR10,032 crore a year ago. The company's board has declared an interim dividend of INR14 per share. Its sales during the quarter under review stood at INR11,510 crore, up 15.89 per cent compared to INR9,931 crore in the corresponding period a year ago. HUL said, Our operations and service levels are now back to pre-COVID levels and we have accelerated the pace of digitising our operations under the 'Re-imagine HUL' agenda.

Britannia Industries Ltd

- **Adjacent business**– Home consumption products demand has normalized and out of home consumption items has started recovering; rusks have grown faster than biscuits; cakes performance quite weak.
- **Greenfield expansion**– The company would need more capacity even for 5-6% volume growth going forward; already started work for plants in TN and UP.
- **Monthly growth momentum**– Double digit growth in July, low single digit in August, September bounced back again to high single digits; festive season shaping up well; expect to gain further market share.
- **Down trading**– Biscuits being one of the cheapest snack is an opportunity to take share from other product segments; no sharp movement towards small packs seen yet; Company will not move aggressively towards low-margin value segment.
- **Q2 vs Q1 consumer behavior**– Consumer behaviour towards home consumption changing; company benefitted from being first off the block in Q1FY21 and got lots more trials from consumers which is sticking to some extent.
- **ICD exposure update**– Rs 700 crore at Q2 end; similar to March levels.
- **Margin outlook**– The company expects some normalization in margins given full range of SKUs will result in some loss in efficiency and ASP spends will also pick up.
- **Input cost outlook**– The company does not expect deflation; expect stability to return from December in wheat while palm oil seeing inflationary trends.
- **Inventory**– Back to normal inventory levels of 9-10 days which went down to 4-5 days in last quarter; distributor inventory flattish at 5-6 days.
- **Rural/urban trend**– Good Day growing extremely well, Marie Gold (10% of revenue) very weak, rural (30% of business) did better due to lockdowns in urban areas, trade partners had liquidity crunch which was managed well.
- **Volume trends**– Q2FY21 saw overall volume growth of 9%, adjacent business grew a little faster at 10.5% and biscuits at 8.5%.
- **Commercial paper issue**– Raised short-term money at an attractive rate of 3.5-4% for future commodity buying of wheat, sugar.
- **Farm Bill impact**– The company is still awaiting proper implementation as some states are opposing; will result in structural procurement cost savings if implemented well.

PFC to fund Vapi project, extends INR2,070 crore to Sterlite Power

Sterlite Power has achieved financial closure for the Vapi II North Lakhimpur Transmission project by securing the entire debt funding of INR2,070 crore from Power Finance Corporation. The financial closure is achieved within four months of the SPV acquiring the project in June this year. The project is one of the largest inter-state transmission systems covering the Western region strengthening scheme-XIX and the North Eastern region strengthening scheme-IX. This single project, with its various sub-elements, will supply clean and green energy from solar, nuclear and hydel power to western and northeastern states. The project aims to set up 179 ckm for critical system strengthening to decongest the Navi Mumbai transmission corridor by bringing in an inter-state transmission feed of about 1,000 mw. This link will cater to the growing energy needs of the region especially for the upcoming Navi Mumbai Airport and the SEZ.

Zydus Cadila gets USFDA nod for overactive bladder treatment drug

Zydus Cadila has received final approval from the US health regulator to market Solifenacin Succinate tablets, used for treatment of overactive bladder. The company has received final approval from the United States Food and Drug Administration (USFDA) to market Solifenacin Succinate tablets, in the strengths of 5 mg and 10 mg. Solifenacin Succinate is a symptomatic treatment of urge incontinence and/or increased urinary frequency and urgency as may occur in patients with overactive bladder syndrome. The company said the newly-approved medication will be manufactured at the group's formulation manufacturing facility at the special economic zone, Ahmedabad. The group now has 309 approvals and has so far filed over 390 abbreviated new drug applications since the commencement of the filing process in financial year 2003-04.

Strides receives USFDA approval for Ethacrynic Acid Tablets

Strides Pharma Science Limited on Tuesday announced that its step-down wholly owned subsidiary, Strides Pharma Global Pte. Ltd, Singapore, has received approval for Ethacrynic Acid Tablets USP, 25 mg from the United States Food & Drug Administration (USFDA). The product is a generic version of Edecrin Tablets, 25 mg, of Bausch Health Americas, Inc., the company said in a statement. The product would be manufactured at the company's flagship facility here and marketed by Strides Pharma Inc.

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

Company	Details
JBM Auto Ltd	Cash dividend of INR1.75 effective 21-10-2020
Intrasoft Technologies Ltd	Cash dividend of INR1 effective 21-10-2020
Indo-City Infotech Ltd	Corporate meeting effective 21-10-2020
Elixir Capital Ltd	Corporate meeting effective 21-10-2020

Domestic Events

- **Upcoming Result:** Agro Tech Foods, Bajaj Finance, Bajaj Finserv, Chennai Petroleum, Colgate-Palmolive, D B Corp, GMM Pfaunder, Indo Count Industries, JK Tyre, Rane (Madras), Sagar Cements, Sassen Technologies, Shanthy Gears, Syngene International, Ultratech Cement

Global Events

- Japan Industrial Production for August 2020.
- The U.S. MBA Mortgage Application October 16, 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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