

Market Snapshot (Updated at 8AM)*

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	40544.37	112.77	0.28
Nifty	11896.80	23.75	0.20

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	28308.79	113.37	0.40
NASDAQ COM.	11516.50	37.61	0.33
FTSE 100	5889.22	4.57	0.08
CAC 40	4929.28	0.01	0.00
DAX	12736.95	117.71	0.92
NIKKEI 225	23659.20	86.62	0.37
SHANGHAI	3324.01	2.78	0.08
HANG SENG	24842.81	272.32	1.11

Currency	Close	Net Chng.	Chng. (%)
USD / INR	73.47	0.10	0.14
USD / EUR	1.18	0.00	0.08
USD / GBP	1.30	0.00	0.20
USD / JPY	105.40	0.17	0.16

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1917.85	10.87	0.57
Silver	25.11	0.11	0.46

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	41.41	0.29	0.70
Brent Crude	42.85	0.31	0.72
Natural Gas	2.93	0.01	0.41

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	5.93	0.01	0.12

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	68.48	0.54	0.79
HDFC Bank	58.90	1.50	2.61
ICICI Bank	11.38	0.09	0.80
Infosys Ltd	15.37	0.23	1.52
Tata Motors	8.92	0.31	3.60
Vedanta Ltd	5.42	0.29	5.65
Wipro	5.05	0.07	1.41

Institutional Flow (In Crore) 20-10-2020

Institution	Purchase	Sale	Net
FII	6335.73	4750.66	1585.07
DII	2928.16	4561.39	1633.23

Key Contents

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

Top News for Today

- **Hindustan Zinc:** Announces interim dividend of Rs 21.3 per share, amounting to Rs 9,000 crore. This implies a dividend yield of 9.48% to Tuesday's closing price. The record date for the same has been set as October 28. Vedanta holds 64.92% stake in the company, basis of which, it will receive Rs 5,842.8 crore as dividend.
- **Cipla:** Launches Nitib drug, used in the treatment of a rare lung diseases. It is priced at Rs 69 (100mg) and Rs 85 (150mg), per capsule.
- **Motherson Sumi:** To acquire Bombardier's electrical wiring interconnection business in Mexico. The transaction includes the transfer of assets, employees and inventories, on a debt-free and cash-free basis and is valued at around US \$10 million.
- **Indian Oil Corporation:** Started 4 hydrogen-CNG plants in Delhi having a capacity of 4 tonnes/day. The company will experiment with this fuel in Delhi's buses for a period of six months. It has also raised Rs 2,000 crore via NCDs.
- **Shiva Cement:** Board approved proposal for setting up of 4,000 TPD clinker unit along with 1 MTPA grinding unit for Rs 1,530 crore. The cost will be funded through mix of long-term debt and equity.
- **Kirloskar Oil Engines:** There has been an improvement in the company's overall performance during the quarter, as compared to the previous one. Power generation business recovering, but the pace of recovery is slower, as compared to other business divisions. Other business divisions, including exports, have shown good recovery during the quarter.
- **Larsen & Toubro Infotech:** Board approved merger of wholly-owned arms, Syncordis Software Services and Ruletronics Systems with the company.
- **NHPC:** Board approved proposal to initiate the process of merger of company's wholly-owned arm Lanco Teesta Hydro Power with itself, subject to approval of the government.
- **Mastek:** The company's wholly-owned U.K. arm, has sold its entire stake in Majesco's U.S. arm for a total consideration of \$32.3 million, in cash.
- **Prabhat Dairy:** The Securities and Exchange Board of India on Tuesday has directed the company to cooperate with the forensic auditor and deposit over Rs 1,292 crore in a nationalised bank within seven days, till the conclusion of the audit.
- **Equitas Small Finance Bank IPO:** Overall subscription at 0.39 times. QIB subscription at zero, non-institutional subscription at 0.03 times and retail subscription at 0.68 times.

Events of the Day

- **Result for today:** UltraTech Cement, Bajaj Finance, Bajaj Finserv, Syngene International, Colgate Palmolive, GMM Pfaudler, D B Corp, JK Tyres & Industries, Chennai Petroleum Corp, VST Industries, Tejas Networks, KPIT Technologies
- **Conference call:** 12:30 PM Mahindra CIE, 2:00 PM ORIENTAL AROMAT, 2:30 PM Indian energy exchange, 4:00 PM ICRA, 4:00 PM UltraTech Cement, 4:00 PM Bajaj Finance, 4:30 PM GMM Pfaudler, 4:30 PM Newgen Software Technology, 4:30 PM DB Corp, 5:30 PM Larsen & Toubro Infotech, 7:00 PM Tejas Networks

Market in Detailed (Updated at 8AM)*

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	40544.37	112.77	0.28	0.20	6.60	6.89	3.17
Nifty	11896.80	23.75	0.20	0.32	5.74	6.58	2.01
BSE M Cap	14775.12	69.27	0.47	0.84	1.68	8.45	2.46
BSE S Cap	14896.14	45.26	0.30	0.05	1.01	15.06	13.48
Nifty MC 100	17023.25	107.40	0.63	0.65	1.54	10.52	4.99
BSE Auto	17855.68	50.06	0.28	1.91	0.87	8.10	0.15
BSE Capgoods	13777.45	73.09	0.53	0.85	1.54	5.74	25.86
BSE FMCG	11099.79	42.28	0.38	0.23	1.46	4.11	6.95
BSE Metal	8346.68	1.43	0.02	4.67	1.34	8.54	8.75
BSE Oil&Gas	11965.16	157.29	1.30	0.47	6.50	12.58	21.87
BSE Healthcare	19772.27	29.54	0.15	1.85	0.81	16.94	56.49
BSE Power	1613.38	15.62	0.96	1.19	3.51	4.45	18.65
BSE Realty	1787.61	64.96	3.77	6.73	5.79	12.84	11.59
BSE ConsDur	24427.99	170.50	0.70	0.98	4.92	14.16	8.06
BSE Bank	27592.93	18.84	0.07	3.61	13.57	6.92	16.13
BSE IT	22040.59	292.10	1.34	2.73	11.03	25.94	42.62

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1917.85	10.87	0.57	0.86	0.28	4.12	29.19
Silver(\$/Ounce)	25.05	0.39	1.58	3.15	1.27	17.49	42.53
Aluminium	1818.75	18.45	1.00	1.34	3.74	11.75	4.86
Copper	6879.00	120.25	1.78	2.95	0.38	5.92	18.92
Zinc	2512.00	38.25	1.55	4.69	0.37	14.64	0.96
Lead	1748.00	10.25	0.59	2.27	7.41	3.90	20.44

Currency	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	92.98	0.09	0.09	0.43	0.72	2.25	4.47
YUAN	6.67	0.01	0.15	0.73	2.08	4.72	6.14
GBP	1.30	0.00	0.14	0.35	1.16	1.85	0.05
EUR	1.18	0.00	0.13	0.77	0.56	2.69	6.16
YEN	105.40	0.10	0.09	0.22	0.71	1.33	3.06

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	104.90	1.15	1.08	4.72	7.58	2.39	2.87
Cotton	70.92	0.10	0.14	2.89	8.71	12.66	6.36
Sugar	14.54	0.18	1.22	3.78	8.67	16.98	8.83
Wheat	635.50	3.50	0.55	6.49	14.56	19.06	14.71
Soybean	1070.00	6.25	0.59	1.21	4.14	19.15	9.60

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	28308.79	113.37	0.40	1.29	4.28	5.47	5.52
Nasdaq	11516.50	37.61	0.33	2.93	6.84	7.83	41.08
S&P 500	3443.12	16.20	0.47	1.96	4.94	5.70	14.51
FTSE100	5889.22	4.57	0.08	1.35	1.46	6.07	17.79
CAC40	4929.28	0.01	0.00	0.37	2.86	3.43	12.73
DAX	12736.95	117.71	0.92	2.17	1.55	3.30	0.09
Mexico IPC	38201.81	546.36	1.45	0.18	7.56	3.58	11.99
Brazil Bovespa	100539.8	1882.15	1.91	2.07	3.66	3.61	5.17
Russian RTS	1140.69	5.57	0.49	1.33	3.43	9.45	16.44
Japan Nikkei	23659.20	86.62	0.37	0.11	1.26	3.36	4.90
Hang Seng	24842.81	272.32	1.11	0.71	3.72	3.10	7.05
Taiwan Index	12936.79	74.22	0.58	0.13	1.11	4.35	15.67
Shanghai Comp	3324.01	2.78	0.08	0.46	0.25	0.13	13.12
KOSPI	2367.44	10.06	0.43	0.50	0.88	6.27	14.70
Malaysia KLCI	1510.38	1.30	0.09	0.89	0.68	5.40	3.90
Jakarta Comp	5125.22	23.99	0.47	1.01	2.49	0.18	17.34
Philippine SE	6219.07	104.69	1.71	4.93	5.21	1.32	21.21
Thai Exch	1210.67	1.92	0.16	4.93	5.06	12.08	25.30

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1409.00	68.00	4.60	18.65	7.23	11.61	23.67
Baltic Dirty	423.00	3.00	0.71	3.17	3.64	21.81	69.26
SG Dubai HY	0.15	0.27	64.29	81.71	132.61	70.59	95.47

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	41.41	0.29	0.70	0.90	5.34	1.31	22.32
BRENT Crude	42.85	0.31	0.72	1.08	2.12	4.74	23.81
Natural Gas	2.93	0.01	0.41	10.96	7.93	26.62	20.12

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.80	0.02	2.13	10.58	20.52	33.64	55.40
UK	0.19	0.02	10.65	21.76	2.19	23.84	73.63
Brazil	3.57	0.02	0.56	0.88	2.21	22.54	8.21
Japan	0.03	0.01	27.27	12.50	86.67	12.00	122.40
Australia	0.79	0.03	3.96	5.97	7.62	8.69	31.36
India	5.93	0.01	0.12	0.58	1.38	2.29	9.00
Switzerland	0.53	0.01	2.57	8.61	11.58	24.12	10.02
Germany	0.61	0.02	3.50	8.99	24.95	31.74	58.64

Taking global cues, Nifty is expected to open positive around 11,930 and likely to challenge higher resistance placed 11,980. Support is placed around 11,800.

The Nifty previous session 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.

The Bank Nifty previous session ended 0.19% up at 24,311.80. It might get into the trading range of 24,000-25,200.

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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U.S. Futures Push Higher Amid Stimulus Talks

Most Asian stocks rose and U.S. futures extended overnight gains amid optimism about progress on stimulus talks in Washington. Treasuries and the dollar retreated. Shares climbed in Japan, Hong Kong and South Korea, and fluctuated in Australia. S&P 500 contracts edged higher after House Speaker Nancy Pelosi said she remains hopeful of a deal before the election. The gauge bounced back from Monday's selloff on Tuesday. Tech shares mostly shook off the U.S. Justice Department's decision to sue Google for allegedly abusing its power. Netflix Inc. plunged in late trading after it missed Wall Street estimates. Elsewhere, Treasuries continued to decline, with the 10-year yield rising above 0.8%. Oil slipped. The yuan climbed to the strongest since July 2018.

Shale Oil M&A Accelerates with Pioneer Strike to Buy Out Parsley

The series of mergers reshaping the beleaguered U.S. shale oil industry accelerated Tuesday when Pioneer Natural Resources Co. agreed to buy Parsley Energy Inc. for \$4.5 billion in stock, creating one of the largest producers in the Permian Basin. The deal came a day after ConocoPhillips announced its \$9.7 billion takeover of Concho Resources Inc. and underscores the view that oil companies must be big to survive in a new, pandemic-maligned world that's oversupplied with crude. Earlier this month Chevron Corp. completed its takeover of Noble Energy Inc., while Devon Energy agreed to merge with shale driller WPX in late September.

Google Monopoly Case by U.S. Sets Stage for Multi-Pronged Attack

The U.S. Justice Department sued Alphabet Inc.'s Google in the most significant antitrust case against an American company in two decades, kicking off what promises to be a volley of legal actions against the search giant for allegedly abusing its market power. Google, which controls about 90% of the online search market in the U.S., is the unchallenged gateway to the internet and engaged in a variety of anticompetitive practices to maintain and extend its monopoly, the government said in a complaint filed Tuesday in Washington. The company has used exclusive deals costing billions of dollars to dominate search and lock out competition from rivals. No one can feasibly challenge Google's dominance in search and search advertising, Attorney General William Barr said. If we let Google continue its anticompetitive ways, we will lose the next wave of innovators and Americans may never get to benefit from the 'next Google.

GM Debuts Electric Hummer Pickup with \$80,000 Starting Price

General Motors Co. showed its much-anticipated battery-powered Hummer pickup in an online video, spearheading the automaker's renewed push into the electric-vehicle market. The 2022 model-year truck will have a starting price of \$80,000 and a range of 350 miles when fully charged. GM will sell it at GMC brand dealerships once production starts in the fall of 2021, the automaker said late Tuesday. The GMC Hummer's driving range is about the same as Tesla Inc.'s Model 3, and the truck's zero-to-60 miles per hour acceleration in three seconds is equivalent to a gasoline-powered sports car. With the new truck, GM is seeking to retain its traditional strength in pickups. To help recover the extra costs of making the EV Hummer, GM will initially focus on top-of-the-line models that sell for more than \$112,000. The company plans to bring 20 plug-in models to market globally by 2023 using its new Ultium battery pack.

Lilly's U.S. Plant Flagged; European Cases Soar

U.S. drug-safety inspectors found continuing quality-control problems at a plant Eli Lilly & Co. is using to help produce its Covid-19 antibody therapy, posing a potential obstacle to the company meeting its goal of producing 1 million doses by year-end. Roche Holding AG warned that widespread shots this year are unlikely, adding to a chorus of caution on vaccines from industry leaders. Europe's outbreak continued to spread. Germany, Greece and the Netherlands hit daily case records, and Spain is weighing a curfew in Madrid. Britain's Boris Johnson forced the Manchester area, a hot spot in northern England, into the country's strictest measures. Amazon.com Inc. will let corporate employees work from home through June 2021, the latest company to push back re-opening offices as Covid-19 cases surge again across the U.S. Japanese moviegoers meanwhile defied the pandemic, setting a box-office record for a comic-book film.

Auto / Auto Ancillaries

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Banking & Finance

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Oil & Gas

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Pharma/Fertilizers/Healthcare/Chemical

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FMCG/Retail/Textile/Food

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IT/Telecom/Media

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