

Market Snapshot (Updated at 8AM)*

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	40707.31	162.94	0.40
Nifty	11937.65	40.85	0.34

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	28210.82	97.97	0.35
NASDAQ COM.	11484.70	31.80	0.28
FTSE 100	5776.50	112.72	1.91
CAC 40	4853.95	75.33	1.53
DAX	12557.64	179.31	1.41
NIKKEI 225	23485.94	154.38	0.65
SHANGHAI	3300.13	25.55	0.77
HANG SENG	24591.49	155.47	0.63

Currency	Close	Net Chng.	Chng. (%)
USD / INR	73.59	0.12	0.16
USD / EUR	1.18	0.00	0.25
USD / GBP	1.31	0.00	0.19
USD / JPY	104.68	0.17	0.16

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1916.29	8.08	0.42
Silver	24.98	0.24	0.95

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	39.81	0.25	0.62
Brent Crude	41.57	0.20	0.48
Natural Gas	3.01	0.01	0.46

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	5.91	0.02	0.34

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	67.61	0.87	1.27
HDFC Bank	59.78	0.88	1.49
ICICI Bank	11.46	0.08	0.70
Infosys Ltd	15.34	0.03	0.20
Tata Motors	8.84	0.08	0.90
Vedanta Ltd	5.50	0.08	1.48
Wipro	5.00	0.05	0.99

Institutional Flow (In Crore) 21-10-2020

Institution	Purchase	Sale	Net
FII	8448.11	6339.63	2108.48
DII	3951.48	5585.01	1633.53

Key Contents

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

Top News for Today

- **Vedanta:** To hold board meeting on October 24 to consider and approve a first interim dividend on equity shares, if any for FY21.
- **Nestle India:** The company's parent Nestle SA in its post earnings release on Wednesday said that the India business saw strong mid single-digit growth during the quarter with good momentum seen in Maggi, Nescafe and Kitkat.
- **GMM Pfaudler:** Board approves creation of pledge over entire 54% shareholding proposed to be held by the company and Mavag AG in GMM International, as part of the Pfaudler acquisition. It expects to close the acquisition by the end of the year.
- **Mangalore Refinery & Petrochemicals:** To consider raising Rs 5,000 crore via NCDs.
- **Federal Bank:** Rakesh Jhunjhunwala has reduced stake to 2.71% from 3.18%, as per the latest shareholding pattern. He has sold 1 crore shares during the quarter.
- **KPI Global Infra:** Signs new long term PPA with China Steel Corporation, Dahej for sale of 1.50 MW solar power for a period of 20 years under the Independent Power Producer business vertical.
- **Indian Energy Exchange:** Board has approved further investment of Rs 47.6 crore in its wholly-owned arm Indian Gas exchange so as to increase its paid-up share capital and comply with PNGRB norms.
- **Hindustan Copper:** To consider raising funds via Qualified Institutional Placement to the extent of 15% of existing paid-up equity capital in one or more tranches on October 29.
- **Kirloskar Brothers:** SEBI has imposed a penalty of Rs 31 crore on the company's promoters and others for indulging in insider trading and committing fraud with the public shareholders of Kirloskar Industries. These entities have also been barred from the capital markets between 3-6 months.
- **Majesco:** Amansa Holdings reduced stake to 6.46% from 7.35% on October 19.
- **Great Eastern Shipping:** To consider raising up to Rs 150 crore via issue of NCDs on October 26.
- **Equitas Small Finance Bank IPO:** Overall subscription of 0.68 times on the second day. QIB subscription at 0.05 times, non-institutional subscription at 0.05 times and retail subscription at 1.44 times.

Events of the Day

- **Result for today:** Alembic Pharmaceuticals, Asian Paints, Bajaj Auto, Biocon, Ambuja Cement, Bharti Infratel, HDFC AMC. Crompton Greaves Consumer, Gokaldas Exports, L&T Finance Holdings, Mphasis, Sterlite Technologies, Tube Investments
- **Conference call:** 11:00 AM Bajaj Finserv, 12:00 PM Sagar Cement, 12:00 PM Rajratan Global, 12:30 PM Indo Count Industries, 1:15 PM Syngene International, 2:00 PM Agro Tech Foods, 3:00 PM Construction, 3:45 PM Indian Bank, 4:00 PM Asian Paints, 4:00 PM Sterlite Techno, 4:00 PM KT, 4:00 PM Chennai Petro, 4:00 PM Bajaj Auto, 4:00 PM Subros, 4:30 PM SBI Cards & payment service, 5:00 PM Alembic Pharma, 6:00 PM HDFC AMC
- **AGMs:** Steel Authority of India, MEP Infra Developers, Mastek.

Market in Detailed (Updated at 8AM)*

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	40707.31	162.94	0.40	0.21	7.88	7.49	4.47
Nifty	11937.65	40.85	0.34	0.28	7.03	7.23	3.01
BSE M Cap	14808.54	33.42	0.23	0.56	3.67	8.49	2.78
BSE S Cap	14900.68	4.54	0.03	0.28	2.70	15.35	12.97
Nifty MC 100	17065.45	42.20	0.25	1.06	3.38	10.65	5.17
BSE Auto	17813.83	41.85	0.23	1.94	2.44	9.25	0.02
BSE Capgoods	13854.41	76.96	0.56	0.42	4.70	7.49	25.15
BSE FMCG	11001.09	98.70	0.89	0.77	1.43	4.28	8.39
BSE Metal	8534.90	188.22	2.26	7.01	4.85	11.33	6.12
BSE Oil&Gas	12069.99	104.83	0.88	1.51	3.37	11.13	21.79
BSE Healthcare	19748.80	23.47	0.12	1.24	0.68	16.94	53.90
BSE Power	1638.38	25.00	1.55	1.94	0.41	4.79	17.52
BSE Realty	1866.09	78.48	4.39	10.26	12.45	18.85	8.08
BSE ConsDur	24505.59	77.60	0.32	1.31	6.47	12.01	9.16
BSE Bank	27969.34	376.41	1.36	3.34	16.27	7.93	15.88
BSE IT	21943.79	96.80	0.44	1.65	9.55	27.18	52.70

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1916.29	8.08	0.42	0.40	0.84	2.40	28.81
Silver(\$/Ounce)	24.79	0.26	1.05	1.98	1.58	7.77	41.44
Aluminium	1833.00	14.25	0.78	0.11	5.39	10.41	6.48
Copper	6977.75	98.75	1.44	4.11	3.86	6.62	20.22
Zinc	2552.75	40.75	1.62	6.33	4.59	14.18	1.95
Lead	1796.50	48.50	2.77	1.01	3.60	1.67	19.53

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	73.59	0.12	0.16	0.39	0.26	1.57	3.32
USD Index	92.75	0.13	0.14	1.19	1.33	2.37	4.91
YUAN	6.67	0.01	0.21	0.90	1.72	5.03	6.18
GBP	1.31	0.00	0.13	1.73	3.13	3.13	2.02
EUR	1.18	0.00	0.15	1.15	1.15	2.36	6.45
YEN	104.68	0.09	0.09	0.74	0.24	2.36	3.64

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	104.15	0.75	0.71	4.97	7.01	0.33	3.88
Cotton	71.06	0.09	0.13	2.76	8.53	13.74	6.61
Sugar	14.50	0.04	0.28	2.11	10.43	17.12	9.02
Wheat	624.50	5.50	0.87	0.97	11.87	15.66	13.29
Soybean	1070.25	1.25	0.12	0.78	4.47	18.88	9.60

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	28210.82	97.97	0.35	1.06	3.38	4.46	5.31
Nasdaq	11484.70	31.80	0.28	2.41	4.75	7.27	41.71
S&P 500	3435.56	7.56	0.22	1.52	3.62	4.87	14.67
FTSE100	5776.50	112.72	1.91	2.67	0.91	6.94	19.91
CAC40	4853.95	75.33	1.53	1.77	1.70	3.64	14.21
DAX	12557.64	179.31	1.41	3.61	0.29	4.17	1.54
Mexico IPC	38669.25	467.44	1.22	1.69	7.85	3.26	10.83
Brazil Bovespa	100552.4	12.60	0.01	1.23	3.35	3.58	6.36
Russian RTS	1143.42	2.73	0.24	1.45	4.16	8.90	17.60
Japan Nikkei	23485.94	154.38	0.65	0.09	0.53	3.22	4.15
Hang Seng	24591.49	155.47	0.63	1.82	3.72	1.83	8.17
Taiwan Index	12878.52	1.44	0.01	0.40	1.84	3.25	14.26
Shanghai Comp	3300.13	25.55	0.77	0.98	0.77	1.01	11.68
KOSPI	2358.30	11.94	0.50	0.10	1.13	5.84	12.93
Malaysia KLCI	1498.32	5.74	0.38	1.04	0.51	5.60	4.83
Jakarta Comp	5085.30	10.54	0.21	0.38	3.08	0.48	18.31
Philippine SE	6244.65	33.06	0.53	5.17	5.96	2.99	21.49
Thai Exch	1216.48	5.81	0.48	3.76	4.04	10.36	25.44

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1350.00	59.00	4.19	17.53	1.03	8.35	25.25
Baltic Dirty	424.00	1.00	0.24	2.91	2.08	21.34	67.68
SG Dubai HY		0.01	0.16	106.67	101.47	97.83	105.56

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	39.81	0.25	0.62	2.88	0.45	5.06	26.55
BRENT Crude	41.57	0.20	0.48	3.78	1.56	7.75	26.69
Natural Gas	3.01	0.01	0.46	8.43	15.86	31.51	23.93

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.81	0.01	1.02	11.20	21.38	36.36	53.76
UK	0.24	0.06	29.41	10.00	54.14	77.94	67.73
Brazil	3.59	0.02	0.50	1.21	1.13	22.82	8.12
Japan	0.03	0.00	8.57	39.13	113.33	68.42	125.60
Australia	0.82	0.02	2.75	7.31	0.84	7.43	29.62
India	5.91	0.02	0.34	0.39	1.73	1.41	9.31
Switzerland	0.52	0.01	1.70	1.36	3.79	15.52	5.45
Germany	0.59	0.02	2.97	1.21	10.94	27.83	70.93

Taking global cues, Nifty is expected to open flat around 11,900 and likely to challenge higher resistance placed 11,980. Support is placed around 11,800.

The Nifty previous session ended 0.34% up at 11,937.65. It opened gap-up and got sold off towards finishing off below 11,950 mark. However, critical pivotal support of 11,800 is still intact. We prefer staying cautious ahead of weekly expiry. Probable trading range is likely to be 11,800-12,050.

On the Nifty hourly chart; Stochastic oscillator reacted down from the oversold zone, while the RSI is still down trending suggests range-bound oscillation with negative bias.

Nifty patterns on multiple time frames suggest; it finished off the day with a huge spinning-top candle ahead of weekly expiry. Hence, staying cautious on rise is advised.

The Bank Nifty previous session ended 1.33% up at 24,635.05. It might get into the trading range of 24,000-25,200.

Nifty Crucial Supports & Resistances-

Supports- 11800, 11750 Resistances- 11980, 12050

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

T+7 Positional Buy-

|Cash Segment| CESC @ 580-575, TGT- 605 & 625, SL- 550

- **Bajaj Finserv:** Revenue up 5.8% to Rs 15,052 crore. Net profit down 18.1% to Rs 986 crore. Net profit declines due to higher provisions at its lending arm, Bajaj Finance. Reported unrealised mark-to-market gains of Rs 306 crore from its insurance business. New Business Premium for life insurance business up 11% to Rs 1,372 crore.
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- **GMM Pfaudler:** Board approves creation of pledge over entire 54% shareholding proposed to be held by the company and Mavag AG in GMM International, as part of the Pfaudler acquisition. It expects to close the acquisition by the end of the year.
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U.S. Stock Futures Drop, Dollar Ticks Higher

U.S. equity futures and Asian shares retreated, and the dollar edged higher, after a top American intelligence official said that Russia and Iran have attempted to interfere in next month's presidential election. S&P 500 contracts dropped, and shares in Tokyo, Hong Kong and Sydney saw modest losses. Treasury yields dipped, though remained above the 0.8% level. Earlier, U.S. shares closed lower after a volatile session amid signs that a U.S. stimulus package is unlikely to become law before the election. House Speaker Nancy Pelosi and Treasury Secretary Steven Mnuchin made progress in their latest talks and will speak again Thursday even as the odds remained long for a deal that could pass in the Senate. Elsewhere, oil dropped below \$40 a barrel in New York after an industry report pointed to a surprise increase in American crude stockpiles.

Natural Gas Holds Above \$3 on Chilly Weather, Increased Exports

U.S. natural gas held above \$3 after breaching that level for the first time in almost two years on forecasts for chilly weather, increased exports by sea and speculation that supplies will be tight this winter amid a rebound in demand. Front-month futures slipped 0.5% to \$3.008 per million British thermal units in New York, after on Tuesday jumping 3.8% to the highest settlement since January 2019. Gas has surged about 70% since June as coronavirus-driven oil-production cuts in the U.S. reduced the supply of associated gas, which is extracted from wells alongside crude.

Cases Surpass 41 Million, Europe Outbreak Worsens

Spain became the first nation in Western Europe with 1 million coronavirus cases as the continent struggles with an escalating outbreak. New infections in Greece, Italy, Luxembourg and Germany reached a record, and the Czech government warned that its health system is at risk of collapse. The U.S. trials of vaccines made by AstraZeneca Plc and Johnson & Johnson may resume as soon as next week, according to the head of the government's Operation Warp Speed program. A participant who died during Astra's study in Brazil hadn't received the company's shot, a person familiar with the matter said. U.S. hospitalizations for Covid-19 have reached a two-month high, led by the Midwest. New York state's new virus cases exceeded 2,000 for the first time since May.

U.S. Official Says Iran, Russia Trying to Interfere in Election

A top U.S. intelligence official warned that Iran and Russia are attempting to interfere with the presidential election, with Iran already spreading false information to American voters. "We have confirmed that some voter registration information has been obtained by Iran, and separately by Russia," Director of National Intelligence John Ratcliffe said at a hastily called news conference Wednesday evening in Washington. "This data can be used by foreign actors to attempt to convey misinformation." "We ask every American to do their part to defend against those who wish us harm," Ratcliffe said. "Do not allow these efforts to have their intended effect." The voter information obtained was publicly available, and no hacking was involved, according to a U.S. official who asked not to be identified discussing the sensitive matter. Iran has been sending threatening emails to Democratic voters that purport to be from the right-wing Proud Boys group, according to the official.

Auto / Auto Ancillaries

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