



The Nifty previous session ended 0.35% down at 11,896.45. It opened on a flat note and remained range bound for the entire session towards finishing off in red. Ending the session with a Doji candle implies indecision. So the benchmark index ended on an indecisive note for the fourth consecutive session. 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 another Doji candle. Choppy movement is likely to continue, however, quarterly results driven stock specific movements are going to be the main attraction.

Nifty Crucial Supports & Resistances-

Supports- 11800, 11750 Resistances- 11980, 12050

Open Positional Calls-

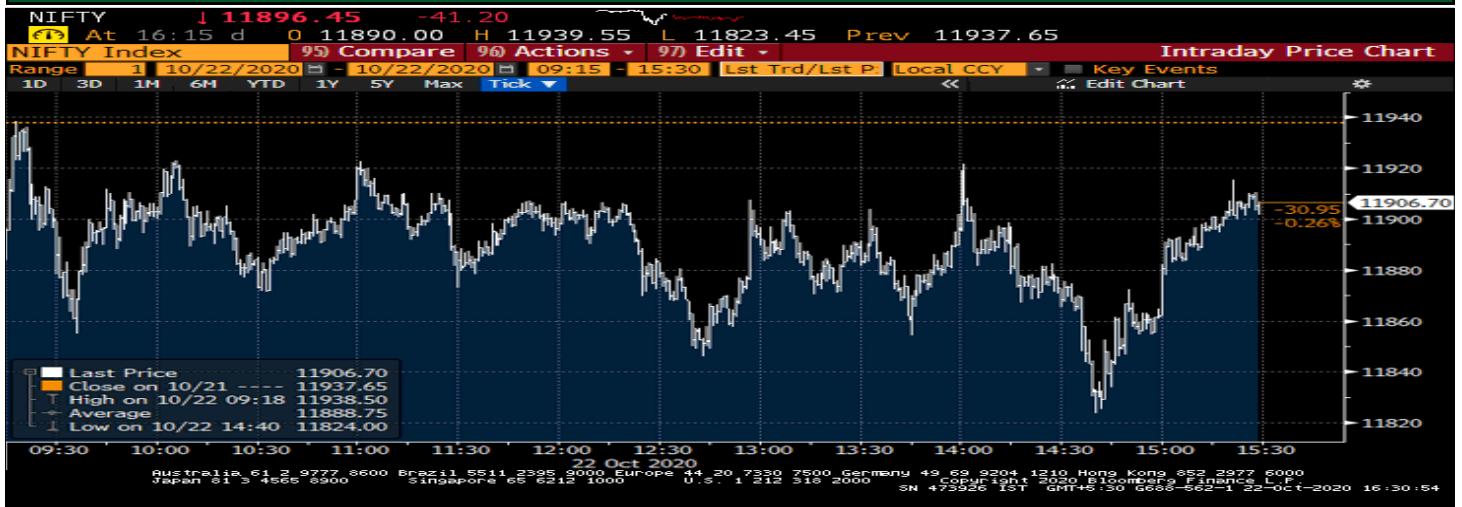
T+15 Positional Buy-
|Cash Segment| TATA CONSUMER
@ 480-475, TGT- 520 & 530, SL- 450

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

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Nifty Intraday Chart



Market in Retrospect

Indian equity markets recovered from a volatile 45 minutes of trade to end higher for the fourth straight day.

The NIFTY index gained 0.3% to end at 11,937. The broader markets represented by the NIFTY 500 Index ended 0.12% lower, ending at 9745. NIFTY PSE was the top gainer, gaining by 1.29%, followed by NIFTY Energy which ended by 1% higher. NIFTY Pharma was the top loser losing by 0.86% respectively.

NTPC was the top gainer, gaining by 2.86%, followed by Bharti Airtel and Bajaj Finance which gained by 2.78% & 2.52% respectively. Indusind Bank was the top loser, losing by 3.08%, followed by Hero Motocorp and ICICI Bank, which fell by 3.05% & 1.76% respectively.

The Advance: Decline ratio stood at 974:867

Market Turnover (In Crore) 22-10-2020

Name	Last	Previous
NSE Cash	54453.93	61444.39
NSE F&O	5274739.96	3302118.97
BSE Cash	2,404.28	2,727.47
BSE F&O	*NA	220.80

FII Derivatives Flow (In Crore) 21-10-2020*

Instrument	Purchase	Sale	Net
Index Future	5727.55	5576.87	150.68
Index Option	385541.32	384717.71	823.61
Stock Future	16854.99	16718.36	136.63
Stock Option	8920.16	8918.08	2.08

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

*Data not updated till 6:00PM

NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
NTPC	2.86	7.15	34256607	22265690
Bharti Airtel	2.78	7.88	26516990	23504540
Bajaj Finance	2.52	3.10	7085782	5068036
Tata Motors	2.50	5.16	48808808	45288590
IOCL	2.24	4.23	21947260	22204560

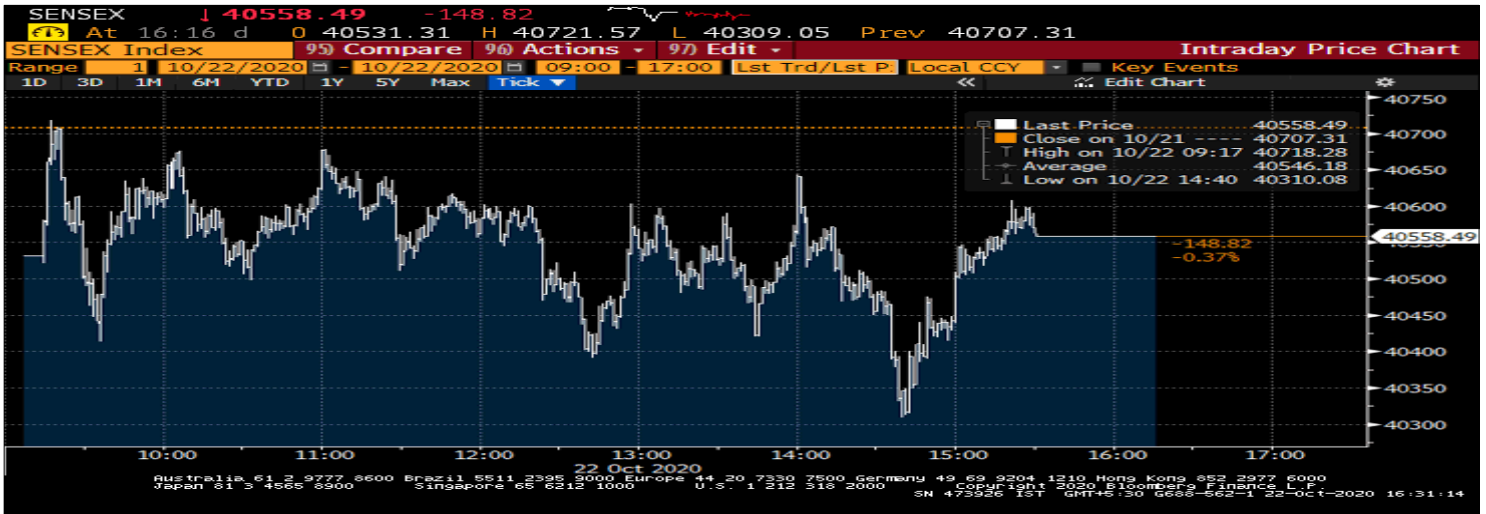
NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Cipla	1.25	1.41	8429302	6540892
Infosys	1.68	1.88	11271538	21163500
ICICI Bank	1.76	5.60	33090057	33987060
Hero Motocorp	3.05	7.02	1640345	1515990
Indusind Bank	3.08	1.80	15976059	15422160

Bulk and Block Deals

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

Sensex Intraday Chart



Market in Detailed (Updated after 4:00 PM)

Indian Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	40558.49	148.82	0.37	2.09	7.49	7.09	4.09
Nifty	11896.45	41.20	0.35	1.85	6.66	6.86	2.66
BSE M Cap	14888.29	79.75	0.54	2.90	4.23	9.08	3.34
BSE S Cap	15028.08	127.40	0.85	2.62	3.58	16.34	13.93
Nifty MC 100	17171.30	105.85	0.62	3.44	4.02	11.33	5.82
BSE Auto	17774.37	39.46	0.22	0.91	2.21	9.01	0.20
BSE Capgoods	14068.24	213.83	1.54	4.17	6.32	9.15	24.00
BSE FMCG	11029.65	28.56	0.26	0.58	1.69	4.03	8.15
BSE Metal	8617.16	82.26	0.96	8.90	5.86	12.40	5.22
BSE Oil&Gas	12224.47	154.48	1.28	3.99	2.13	9.99	20.79
BSE Healthcare	19670.58	78.22	0.40	0.09	0.28	16.48	53.29
BSE Power	1672.00	33.62	2.05	5.02	1.64	6.94	15.82
BSE Realty	1871.77	5.68	0.30	13.24	12.80	19.22	7.80
BSE ConsDur	24503.95	1.64	0.01	1.96	6.47	12.00	9.16
BSE Bank	27803.90	165.44	0.59	6.24	15.59	7.29	16.37
BSE IT	21790.49	153.30	0.70	0.34	8.78	26.29	51.64

Bond Markets							
Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.81	0.01	1.42	10.75	20.89	35.81	53.94
UK	0.27	0.03	13.22	52.22	34.98	128.33	61.46
Brazil	3.59	0.02	0.50	1.21	1.13	22.82	8.12
Japan	0.04	0.00	0.00	52.17	133.33	84.21	128.00
Australia	0.81	0.01	1.38	5.88	2.17	8.67	30.57
India	5.91	0.00	0.03	0.35	1.61	1.72	9.61
Switzerland	0.53	0.01	0.96	3.49	9.58	6.91	8.52
Germany	0.58	0.01	1.02	4.59	15.25	18.78	58.15

Currency							
Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	73.54	0.05	0.07	0.22	0.06	1.66	3.53
USD Index	92.84	0.23	0.25	1.08	1.22	2.26	4.80
YUAN	6.68	0.03	0.43	0.68	1.50	4.80	5.94
GBP	1.31	0.00	0.36	1.50	2.90	2.89	1.79
EUR	1.18	0.00	0.26	1.04	1.04	2.25	6.34
YEN	104.71	0.12	0.11	0.71	0.21	2.33	3.61

Freight							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1346.00	4.00	0.30	17.78	1.32	8.62	25.47
Baltic Dirty	424.00	1.00	0.24	2.42	2.08	21.34	67.68
SG Dubai HY	0.13	0.14	1400.00	1200.00	137.14	27.78	96.31

Global Indices							
Name	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	5773.23	3.16	0.05	1.01	0.96	6.99	19.95
CAC40	4858.11	3.93	0.08	0.42	1.78	3.56	14.14
DAX	12551.85	5.95	0.05	1.20	0.34	4.22	1.59
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	1150.57	7.14	0.62	1.61	3.56	8.33	17.09
Japan Nikkei	23474.27	165.19	0.70	0.14	0.49	3.18	4.10
Hang Seng	24786.13	31.71	0.13	2.60	4.51	1.08	7.47
Taiwan Index	12917.03	39.78	0.31	0.70	2.15	3.56	14.60
Shanghai Comp	3312.50	12.53	0.38	0.59	1.17	0.62	12.12
KOSPI	2355.05	15.81	0.67	0.26	0.96	5.67	12.74
Malaysia KLCI	1498.80	6.40	0.43	1.00	0.46	5.56	4.78
Jakarta Comp	5091.82	4.63	0.09	0.26	3.20	0.36	18.21
Philippine SE	6344.63	66.04	1.05	6.84	7.64	4.62	20.25
Thai Exch	1213.61	2.87	0.24	2.36	4.26	10.57	25.61

Indian Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	40.26	0.24	0.60	1.68	1.69	3.89	25.65
BRENT Crude	41.99	0.25	0.60	2.73	0.50	6.75	25.90
Natural Gas	3.01	0.01	0.30	8.61	16.06	31.73	24.14

LME							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1917.02	7.13	0.37	0.45	0.89	2.45	28.87
Silver(\$/Ounce)	24.91	0.13	0.53	2.52	2.11	8.34	42.19
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

Agro Commodities							
Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	103.90	0.25	0.24	5.11	6.10	6.40	6.23
Cotton	71.66	0.62	0.87	3.52	9.34	14.58	7.40
Sugar	14.69	0.19	1.31	3.60	9.55	16.96	10.87
Wheat	625.50	4.25	0.67	1.17	12.10	15.89	13.52
Soybean	1074.75	3.25	0.30	1.20	4.90	19.38	10.06

Bajaj Finserv

Bajaj Finserv reported an 18.06 per cent decline in consolidated net profit at INR986.29 crore for the quarter ended September. The company had reported a net profit of INR1,203.72 crore in the year ago. Total revenue from operations came in at INR15,049.60 crore, 5.82 per cent higher from INR14,221.9 crore a year ago. The pandemic and consequent lockdown imposed by the governmental authorities has considerably impacted the group's business operations for the half year ended September 30.

Syngene International

Net profit of Syngene International declined 34.35% to INR84.10 crore in the quarter ended September 2020 as against INR128.10 crore during the previous quarter ended September 2019. Sales rose 11.84% to INR519.60 crore in the quarter ended September 2020 as against INR464.60 crore during the previous quarter ended September 2019.

GMM Pfaudler

GMM Pfaudler's consolidated net profit jumped 29.14% to INR26.85 crore on 21.69% increase in revenue from operations to INR186.25 crore in Q2 September 2020 over Q2 September 2019. Consolidated profit before tax (PBT) jumped 35.46% to INR33.54 crore in Q2 September 2020 over Q2 September 2019. Current tax expense for the quarter surged 64.55% year-on-year to INR8.59 crore. EBITDA jumped 29% to INR39.40 crore in Q2 FY21 as against INR30.60 crore in Q2 FY20. EBITDA margin improved to 21% in Q2 FY21 from 20% in Q2 FY20. PAT margin was flat at 14% in Q2 FY21 compared with Q2 FY20. GMM Pfaudler has announced a payment of second interim dividend at INR1 per equity share.

JK Tyre Industries

JK Tyre & Industries Limited reported a decline of 34.59% yoy in its consolidated net profit to INR109.68cr for Q2FY21. However, it has shown a strong growth over Q1FY21 when it had registered a loss of INR204.17cr due to the pandemic outbreak. Revenue from operations, however, increased 5.5% to INR2,274.84cr. Revenue from operation almost doubled from INR1,130.80cr in the previous quarter. On a consolidated basis, it recorded a Sale of INR2,290cr, while Operating Profit was INR368cr and the Profit before Tax was INR167cr. JK Tyre achieved higher sales on the back of economic recovery, more so in the automotive sector, which has taken place during the quarter. The company was well positioned to take benefit of this emerging opportunity, and as a matter of fact, it could achieve healthy sales in the replacement market, doing better than the industry. The renewed thrust on exports resulted in higher Export Sales of INR337cr during the quarter.

Chennai Petroleum

Chennai Petroleum Corporation Limited reported a profit of INR290.58 crore during the quarter ended September 30, 2020 as compared to a loss of INR212.7 crore, a year ago. Average Gross Refining Margin (GRM) during April to September was \$9.70 per bbl as compared to \$2.03 per bbl. GRM is higher mainly due to favourable increase in prices of crude and products. Revenue dropped to INR9,732.90 crore from INR12,191.97 crore. The company said that demand for fuel products was lower during the current half year due to Covid related lockdown, resulting in lower crude throughput. The capacity utilisation gradually improved during the quarter.

Tejas Networks

Net Sales at INR109.89 crore in September 2020 up 28.14% from INR85.76 crore in September 2019. Quarterly Net Profit at INR4.51 crore in September 2020 up 236.67% from INR3.30 crore in September 2019. EBITDA stands at INR17.34 crore in September 2020 up 21.09% from INR14.32 crore in September 2019. Tejas Networks EPS has increased to INR0.49 in September 2020 from INR0.36 in September 2019.

Asian Paints

Asian Paints reported a 1.15 per cent rise in its consolidated net profit at INR851.90 crore for the quarter ended September 30. The company had posted a net profit of INR842.14 crore in the July-September quarter a year ago. Total income in July-September 2020 increased 5.37 per cent to INR5,432.86 crore, compared with INR5,155.82 crore a year ago. The board of directors approved the payment of an interim dividend of INR3.35 per share.

Bajaj Auto

Bajaj Auto posted an 18.84 per cent year-on-year (YoY) drop in net profit at INR1,138.20 crore for the quarter ended September 30. The auto major had reported INR1,402.42 crore profit for the corresponding quarter last year. Total revenue from operations declined 7.16 per cent YoY to INR7,155.86 crore. Operating profit of the company inched lower by 1 per cent to INR1,233 crore. The company had a surplus cash and cash equivalent of INR16,240 crore in Q2 against INR14,232 crore in Q1. Bajaj Auto sold 1,053,337 units in Q2FY21, down 10 per cent YoY, against 1,173,591 units in Q2FY20. On the other hand, the company witnessed 6 per cent growth in two-wheeler sales at 5,50,195 units in the domestic market. However, total two-wheelers sales and commercial vehicles sales including exports witnessed a fall of 2 per cent and 53 per cent, respectively.

SBI Card

SBI Cards and Payment Services slumped 3.95% to INR859.40 after the company's consolidated net profit slumped 46% to INR206.14 crore in Q2 September 2020 from INR381 crore registered in the same period last year. Total income stood at INR2,512.72 in Q2 September 2020, rising 5.75% from INR2,376.20 crore in Q2 September 2019. Profit before tax (PBT) came at INR278.18 crore, tumbling 44.5% from INR501.79 crore registered in the corresponding period last year. Total tax expense fell 40.3% year on year to INR72.03 crore in Q2 September 2020. Net profit was dented after company's impairment losses & bad debts grew by 162% to INR862 crore in Q2 September 2020 from Q2 September 2019. The company's overlay provision created of INR268 crore in Q2 September 2020 while total management overlay provision is at INR758 crore. Pre-provision earnings increased by 37.2% to INR1,140 crore for Q2 FY21 from INR831 Cr for Q2 FY20. Card-in-force grew by 16% to 1.10 crore as September 2020 from 0.95 crore in September 2019. Spends stood at INR29,590 crore in Q2FY21 versus INR33,176 crore for Q2FY20. Receivables grew by 4% to INR23,978 crore as of Q2 FY21 versus INR23,038 crore as of Q2FY20. On the asset quality front, gross non-performing assets were at 4.29% of gross advances as on 30 September 2020 as against 2.33% as on 30 September 2019. The company's capital adequacy ratio stood at 25.3% in Q2 September 2020 from 19% in Q2 September 2019. New accounts volume has increased to 688K accounts in Q2 FY21 compared to 288K in Q1 FY21.

Sterlite Technologies

Net profit of Sterlite Technologies declined 63.36% to INR58.47 crore in the quarter ended September 2020 as against INR159.56 crore during the previous quarter ended September 2019. Sales declined 14.72% to INR1159.53 crore in the quarter ended September 2020 as against INR1359.69 crore during the previous quarter ended September 2019.

Indian Bank

Indian Bank has reported a consolidated net profit of INR412 crore during the second quarter of FY21 as against a net loss of INR1,755 crore for Q2 FY20. Indian Bank had a profit of INR358.56 crore during the second quarter of FY20. Net interest income (interest income less interest expenditure, or NII) was up 32 per cent in Q2FY21 to INR4,144 crore, from INR3,139 crore for Q2FY20. On a sequential basis it rose seven per cent. Domestic NIM increased by 39 bps to touch 3.06 per cent in Q2FY21, from 2.67 per cent a year ago. On a sequential basis it increased by 23 bps from 2.83 per cent to 3.06 per cent. Non-interest income for the quarter ended Q2FY21 was INR1,611 crore, up 29 per cent over Q2FY20. Provisions & Contingencies for Q2FY21 stood at INR2,583 crore as against INR3,890 crore for the corresponding quarter of previous year.

UCO Bank

UCO Bank reported a net profit of INR30.12 crore for the second quarter ended September 30. The bank had posted a net loss of INR891.98 crore during the corresponding quarter of the previous financial year. Sequentially, the profit during the second quarter of 2020-21 was higher from INR21.46 crore in the first quarter ended June 2020. Its total income was down at INR4,326.14 crore during the September 2020 quarter, from INR4,533.51 crore a year ago. Interest income fell to INR3,614.61 crore during the quarter, compared with INR3,804.64 crore in the year-ago period. In absolute value, the gross NPAs were down at INR13,365.74 crore as against INR25,665.14 crore.

Bharti Infratel

Bharti Infratel reported a net profit of INR703 crore for the second quarter this fiscal, marginally up 4% on -quarter but down 24% on-year basis. India's sole listed tower company, Infratel added 1482 towers and 2116 co-locations in the said quarter leading to a sequential rise of 2.4% rise in sharing revenue per tower per month. Its consolidated revenue stood at INR3695 crore, having risen 2% on-year but declined 5.4% on-quarter. Consolidated earnings before interest, tax, depreciation & amortization (EBITDA) was INR1836 crore.

Alembic Pharma

Alembic Pharmaceuticals reported a 35.36 per cent rise in consolidated net profit to INR333.37 crore for the quarter ended September, mainly on account of robust sales. The company had posted a net profit of INR246.27 crore for the corresponding period of the previous fiscal. Consolidated revenue from operations stood at INR1,457.10 crore for the quarter under consideration. It was INR1,240.87 crore for the same period a year ago.

Ultratech Cement Ltd.

Capacity utilization at 66%; Retail and rural drive demand

- The average capacity utilization of the company stood at 66% for this quarter. In October, the capacity utilization increased to ~85%
- The growth in the cement industry is driven by increase in the Government spending on infrastructure and affordable housing along with the rise in consumption from tier 4 cities.
- Plants in the eastern regions are running at optimum utilization levels. Utilization is picking up in the northern region, while it remains low in the western region. Going forward, demand in AP and Maharashtra is expected to be better. Demand was good in the region of Karnataka
- There has also been a positive demand pick up in the southern regions of the country. Gujarat, which was earlier among the few bottom states in terms of demand, has shown good recovery towards the end of the quarter.
- Management expects strong demand from rural and ongoing govt. infra projects, such as highways and metros

Q2FY21: Operational highlights

Volumes increased by 8% YOY to 19.21 MMT and UltraTech Brand grew by 15%

- Rural markets penetration increased by ~5% YOY.
- Improved clinker to cement conversion ratio ~2% YOY.
- Cement prices were down by 2-3% (QOQ) due to seasonality.
- In Q2FY21, margins benefited from (1) higher trade sales (~70%), (2) higher blended cement (71%) volumes, which has lower costs, driven by IHB segment in rural areas, (3) lower other expenses on account of lower spent on advertisement, travel, repair-maintenance etc. Majority of these benefits should reverse in remaining H2FY21. The company guided for a reduction of 10% in cost on a sustainable basis.

Due to increase in pet coke prices to ~\$100/Tn, company has shifted to imported coal which is on landed basis cheaper than imported pet coke

- By the end of FY22, the solar power and alternate fuel is expected to constitute ~30% of the company's total energy consumption.
- The treasury surplus at the end of QFY21 stood at ~Rs 10,000 crores. Excluding the treasury surplus, the annualized return on capital employed (ROCE) generated was ~12% and the return on equity (ROE) at ~10% in this quarter. It is expected to improve going forward.
- The capex spent has been Rs 450 crores in H1FY21.

Capex guidance revised up to Rs1300 crores-

- The company has revised its capex guidance downwards to Rs 1300 crores from Rs 1500 crores earlier. The 2.2 MMT Odisha Grinding Unit (GU) and 3.5 MMT Pali integrated plant should complete in Dec 2022. It expects to complete 0.6 MMT each at GU at Bihar and West Bengal in Q2FY22. Further, the company expects to complete the 2.3 MMT Dalla Super clinker plant in FY2022

Century Assets – Integration remains on track-

- The company has made significant progress in integration of the assets with its own brand.
- The Century plant's capacity utilization was at 68% in Sept'20.
- Use of low cost pet coke increased to 74% of the overall mix in Q2FY21 from 73% in Q2FY20

Century Assets earned an EBITDA/tn of Rs700/tn in Q2FY21

- An additional 20 MW of waste heat recovery system (WHRS) at the Maihar unit and Manikgarh unit has been implementation which will result in the reduction of cost and improvement in the EBITDA/Tn. These projects are scheduled to get commissioned by March 2022

Net-debt declined on working capital release

- At the end of Q2FY21, Net-debt declined Rs 12,132 crores from Rs 14,651 crores (QOQ).

Bajaj Finance Limited

- The company posted 35.94% YoY drop in net profit at Rs 964.88 crore for Q2FY21. The company had posted a profit of Rs 1,506.29 crore in the corresponding quarter last year.
- Net interest income of the NBFC increased 4% YoY to Rs 4,165 crore.
- During the quarter, as a measure of prudence, the company has reversed capitalised interest of Rs 142 crore. The total amount of interest income reversed in H1FY21 was Rs 361 crore.
- The Company has restarted origination across all businesses except REMI (452K accounts - 6.9%) and wallet loans (152K accounts - 2.3%) which are on pause mode till January and March respectively. The Company booked 3.62 MM new loans during Q2 FY21 as against 6.47 MM in Q2 FY20. We are currently witnessing MoM improvement in volumes across all businesses.
- The Company continued to maintain a conservative stance on volumes till August, given extended moratorium and absence of updated bureau data. From September, the Company has started to accelerate volumes across all businesses. Bureau information is expected to be fully onstream by November which should further aid volume momentum.

- In September, versus previous year, urban consumption businesses (B2B) were at 72%, rural consumption business (B2B) at 91%, credit card origination at 73%, ecommerce at 75% and auto finance business was at 54% of last year's volume.
- In September, loan disbursements (B2C, SME, Rural B2C, Mortgages) were at 62% of last year's volume.
- The Company acquired 1.22 MM new customers in the current quarter. Total customer franchise stood at 44.11 MM as of 30 September 2020, a growth of 14% YoY. Cross sell franchise stood at 23.87 MM.
- Existing customers contributed to 66% of new loans booked during Q2 FY21.
- AUM growth moderated to 1% YoY. It stood at INR 1,37,090 crore in Q2 FY21. The Company estimates AUM growth for FY21 at 6-7%. If the momentum by Q4 is stronger, there may be a potential upside.
- So far, risk metrics of new volumes originated across businesses are tracking better than pre-COVID-19 origination.
- In Q2 FY21, the Company has converted INR 1,750 crore of term loans into flexi loans to provide customers the flexibility of lower repayment and higher prepayment.
- The Company's plan is to achieve (Pre -COVID-19) loan originations by March / April 21. This would position the Company to take advantage of a strong economic upturn in FY22.
- As of 20 October 2020, the Company had consolidated liquidity buffer of INR 24,775 crore and SLR investments of INR 2,582 crore. This represents 21.9% of its total borrowing. The carry cost of total liquidity in Q2 was INR 220 crore as against INR 47 crore in Q2 FY20.
- Given favorable market conditions, the Company will slowly dial down its liquidity buffer over the next 6 months and expects to revert closer to pre-COVID-19 liquidity buffer by March 21. It will also ensure that the cost of excess liquidity normalizes by Q4.
- Deposits book stood at INR 21,669 crore, a growth of 23% YoY. Its contribution to consolidated balance sheet was 17% as of 30 September 2020. The Company continued to attract sizable retail deposits in Q2. The Retail : Corporate mix stood at 75 : 25 in Q2 FY21 as against 56 : 44 in Q2 FY20 in line with its strategy of reducing its reliance on corporate deposits.

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

Company	Details
Infosys Ltd	Cash dividend of INR12 effective 23-10-2020
Krishna Ventures Ltd	Corporate meeting effective 23-10-2020

Domestic Events

- **Upcoming Result:** Apollo Tricoat, Atul, Bhageria Industries, Genus Power Infrastructures, Heidelberg Cement India, Huhtamaki PPL, ICICI Lombard General Insurance Company, IDBI Bank, JSW Steel, Nestle India, Persistent Systems, Rane Engine Valve, Tech Mahindra, Wabco India, Yes Bank
- India Foreign Exchange Reserve for October 16, 2020.

Global Events

- Japan Inflation Rate for September 2020.
- Japan Flash Jibun Bank Manufacturing, Services and Composite PMI for October 2020.
- The U.S. Flash Market Manufacturing, Services and Composite PMI for October 2020.
- Euro Area Flash Market Manufacturing, Services and Composite PMI for October 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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