

Market Snapshot (Updated at 8AM)*

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	40145.50	540.00	1.33
Nifty	11767.75	162.60	1.36

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	27685.38	650.19	2.29
NASDAQ COM.	11358.94	189.34	1.64
FTSE 100	5792.01	68.27	1.16
CAC 40	4816.12	93.52	1.90
DAX	12177.18	468.57	3.71
NIKKEI 225	23431.47	62.87	0.27
SHANGHAI	3251.96	1.02	0.03
HANG SENG	24848.86	76.76	0.31

Currency	Close	Net Chng.	Chng. (%)
USD / INR	73.85	0.24	0.33
USD / EUR	1.18	0.00	0.03
USD / GBP	1.30	0.00	0.07
USD / JPY	104.76	0.10	0.10

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1907.88	5.36	0.28
Silver	24.50	0.08	0.33

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	38.66	0.11	0.29
Brent Crude	40.56	0.10	0.25
Natural Gas	3.05	0.03	0.86

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	5.84	0.01	0.12

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	66.90	0.39	0.58
HDFC Bank	59.45	0.91	1.51
ICICI Bank	11.08	0.39	3.40
Infosys Ltd	14.92	0.30	1.97
Tata Motors	9.06	0.26	2.79
Vedanta Ltd	5.52	0.11	1.95
Wipro	4.93	0.11	2.18

Institutional Flow (In Crore) 26-10-2020

Institution	Purchase	Sale	Net
FII	5323.21	5442.63	119.42
DII	3112.15	4091.31	979.16

Key Contents

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Top News for Today

- **NTPC:** To consider proposal for share buyback on November 2. SEBI had granted certain exemptions to the company for proceeding with the share buyback on October 23. The government holds 51% stake in the company, as per the latest shareholding pattern.
- **Aurobindo Pharma:** Novartis has filed a complaint in the Federal Court in Wilmington, Delaware against the company, stating that Aurobindo's proposed generic version of a treatment for dry eye infringes 15 patents for Xiidra, which Novartis acquired in 2019 for \$3.4 billion. Novartis has sought a court order blocking copies until the patents expire.
- **IDBI Bank:** To consider raising funds via Qualified Institutional Placement on October 29.
- **Great Eastern Shipping:** Board approved raising Rs 150 crore via NCDs.
- **Forbes & Co:** ICRA downgrades rating on long-term funds to ICRA BB+ from ICRA BBB+ while the outlook has been retained as negative. Similarly, it has also downgraded the rating on short-term funds to ICRA A4+ from ICRA A2. The rating downgrade reflects the weakening financial profile of its parent company, Shapoorji Pallonji.
- **NCL Industries:** Cement production up 65% in the September quarter to 6.14 lakh MT. Cement dispatches up 68% to 6.16 lakh MT. Cement boards production down 50% to 9,216 MT while Cement boards dispatches down 9% to 13,748 MT. Numbers compared on a year-on-year basis.
- **Coforge:** Promoter Hulst BV sold 38 lakh shares or 6.27% stake at Rs 2,310.56 per share.

Events of the Day

- **Result for today:** Bharti Airtel, Tata Motors, Amara Raja Batteries, Castrol India, CEAT, ICICI Prudential, JM Financial, Nippon Life India AMC, Suven Life, SKF India, KPR Mill, Network18 Media, Sanofi India, TV18 Broadcast
- **Conference call:** 10:30 AM M&M Fin, 11:00 AM Finolex Ind, 11:30 AM Angel Broking, 3:00 PM Stylam Ind, 3:30 PM Genus Power, 4:00 PM Guj Heavy Chem, 4:30 PM AYM Syntex, 5:00 PM RBL Bank, 5:30 PM Nippon, 7:30 PM ICICI Prudential
- **AGM:** IRCTC
- **India Energy Exchange:** To meet Max Life Insurance and ICICI Prudential Life Insurance on October 27.

Market in Detailed (Updated at 8AM)*

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	40145.50	540.00	1.33	0.71	7.37	5.83	2.28
Nifty	11767.75	162.60	1.36	0.89	6.49	5.71	1.21
BSE M Cap	14710.65	265.45	1.77	0.03	2.61	8.44	1.87
BSE S Cap	15000.71	133.88	0.88	1.01	3.48	16.83	12.70
Nifty MC 100	17009.85	296.35	1.71	0.56	3.07	11.00	4.53
BSE Auto	17666.90	598.79	3.28	0.78	1.88	8.61	2.73
BSE Capgoods	14119.18	26.73	0.19	3.03	4.94	10.96	22.65
BSE FMCG	11056.74	12.07	0.11	0.77	0.80	3.03	7.69
BSE Metal	8354.32	291.61	3.37	0.11	3.20	9.95	7.23
BSE Oil&Gas	12006.03	222.46	1.82	0.96	2.40	12.36	21.28
BSE Healthcare	19369.04	268.24	1.37	1.89	0.19	15.06	49.17
BSE Power	1683.56	8.45	0.50	3.35	4.40	9.20	14.08
BSE Realty	1817.60	36.63	1.98	5.51	10.08	18.26	10.89
BSE ConsDur	24448.16	375.52	1.51	0.79	6.73	13.45	8.96
BSE Bank	27413.21	372.73	1.34	0.58	15.11	10.69	17.96
BSE IT	21577.40	160.53	0.74	0.79	9.04	21.28	48.05

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1907.88	5.36	0.28	0.03	2.46	1.79	26.77
Silver(\$/Ounce)	24.43	0.14	0.59	0.89	6.71	0.67	35.39
Aluminium	1813.56	17.39	0.95	1.29	5.90	9.04	5.32
Copper	6760.75	91.50	1.34	0.03	3.32	5.14	14.45
Zinc	2528.50	20.50	0.80	2.21	7.29	14.23	1.00
Lead	1763.00	7.75	0.44	1.45	2.65	2.00	21.24

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	73.85	0.24	0.33	0.65	0.08	1.34	4.01
USD Index	93.00	0.05	0.05	0.07	1.74	0.72	4.94
YUAN	6.71	0.00	0.05	0.48	1.52	4.28	5.36
GBP	1.30	0.00	0.06	0.65	1.54	1.16	1.31
EUR	1.18	0.00	0.08	0.02	1.32	0.58	6.49
YEN	104.76	0.08	0.08	0.71	0.71	0.58	4.00

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	106.65	1.05	0.99	0.57	6.16	4.18	4.22
Cotton	72.16	0.05	0.07	1.61	9.42	17.99	7.51
Sugar	14.77	0.05	0.34	0.34	9.33	21.26	10.47
Wheat	620.50	0.50	0.08	1.82	14.01	16.04	12.66
Soybean	1082.00	1.50	0.14	1.72	7.53	19.52	11.35

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	27685.38	650.19	2.29	1.81	1.88	4.14	2.70
Nasdaq	11358.94	189.34	1.64	1.04	4.08	7.81	37.80
S&P 500	3400.97	64.42	1.86	0.76	3.11	4.99	12.52
FTSE100	5792.01	68.27	1.16	1.57	0.87	5.12	20.92
CAC40	4816.12	93.52	1.90	2.56	1.83	2.50	15.83
DAX	12177.18	468.57	3.71	5.27	2.34	5.15	5.56
Mexico IPC	38245.86	461.86	1.19	1.57	4.54	1.33	11.85
Brazil Bovespa	101016.9	242.80	0.24	2.39	4.14	3.31	5.91
Russian RTS	1152.33	11.73	1.01	1.52	1.06	8.99	18.92
Japan Nikkei	23431.47	62.87	0.27	0.58	0.98	3.15	2.77
Hang Seng	24848.86	76.76	0.31	1.22	6.91	0.55	6.84
Taiwan Index	12850.98	56.63	0.44	0.08	5.06	2.10	13.78
Shanghai Comp	3251.96	1.02	0.03	2.28	1.02	1.46	10.06
KOSPI	2346.88	2.81	0.12	0.50	2.98	5.81	12.40
Malaysia KLCI	1498.44	3.78	0.25	0.83	0.71	5.85	4.56
Jakarta Comp	5138.71	4.99	0.10	0.77	3.91	0.44	17.81
Philippine SE	6391.43	99.76	1.54	4.56	9.47	9.05	19.33
Thai Exch	1207.97	5.64	0.46	2.08	2.97	9.91	24.18

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1415.00	13.00	0.92	3.85	15.90	8.43	22.15
Baltic Dirty	425.00	8.00	1.92	1.19	2.07	17.64	64.14
SG Dubai HY	0.05	0.01	16.67	88.10	106.41	91.80	98.49

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	38.66	0.11	0.29	6.73	3.93	7.04	31.75
BRENT Crude	40.56	0.10	0.25	6.02	4.36	9.34	30.49
Natural Gas	3.05	0.03	0.86	4.70	8.66	27.88	26.66

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.80	0.01	0.62	1.31	21.64	29.41	55.64
UK	0.28	0.01	1.79	62.72	45.50	90.97	59.68
Brazil	3.66	0.02	0.41	2.04	5.57	22.02	5.77
Japan	0.03	0.01	14.29	36.36	172.73	36.36	122.06
Australia	0.80	0.01	0.87	5.41	0.13	9.82	24.48
India	5.84	0.01	0.12	1.29	3.38	0.19	10.23
Switzerland	0.50	0.00	0.79	7.54	3.29	8.87	11.75
Germany	0.58	0.01	1.05	7.64	9.64	29.46	60.22

Taking global cues, Nifty is expected to open positive around 11,800 and likely to remain weak below 11,860. Supports are placed around 11,670 and 11,600 levels.

The Nifty previous session ended 1.36% down at 11,767.75. It opened on a flat note and got sold off from day's high towards closing below critical support placed around 11,800 levels. However, minor recovery in the end from around day's low 11,710 levels failed to rise above 11,800 mark. Finishing off below 11,800 with a huge bearish body candle implies bearish pressure is likely to sustain as long as it trades below 11,800. Immediate support is placed around 11,670 levels. Next support is placed around 11,600 levels.

On the Nifty hourly chart; Stochastic oscillator has almost reached oversold zone while the RSI is seen making a double bottom pattern suggests the benchmark index may find intraday buyers on dips around 11,670 levels. 200 EMA is placed around 11,670 levels.

Nifty patterns on multiple time frames suggest; finishing off below 11,800 suggests the benchmark index now get into consolidation in the price band of 11,670-11,800 levels.

The Bank Nifty previous session ended 1.65% down at 24,075.45. It might get into the trading range of 24,300-23,700.

Nifty Crucial Supports & Resistances-

Supports- 11670, 11600 Resistances- 11820, 11860

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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Asian Stocks Track U.S. Lower Amid Virus Spread

Asian stocks followed their U.S. counterparts lower Tuesday on concern rising coronavirus cases will hurt the global economy and as stimulus talks in Washington dragged on. U.S. futures fluctuated. Shares fell across the region with declines more modest than those seen in the U.S. overnight, when the S&P 500 saw its biggest loss in a month. Ongoing spending talks in Washington continued to weigh on sentiment as prospects dimmed for fiscal aid before the presidential election. Korean stocks pared opening losses as traders digested stronger-than-expected economic data. The dollar slipped and 10-year Treasury yields retreated below 0.8%. Oil and copper were little changed, while gold edged higher.

PG&E Line Being Probed Wasn't Part of Power Shutoff

PG&E Corp.'s power line being investigated as the possible source of a wildfire that killed four people in Northern California wasn't included in the portion of its grid that the utility shut down in anticipation of windy, dangerous conditions. PG&E also reported Monday that while it has done routine vegetation management in recent years in the area of the September Zogg Fire, the company's records don't indicate there was a separate inspection in 2019 for dead and dying trees known as a "catastrophic event" patrol. The disclosures were made in response to the federal judge overseeing the company's criminal probation, who demanded the information as part of his inquiry into the role PG&E's equipment may have played in igniting the blaze. It burned more than 56,000 acres in Shasta County, about 200 miles (320 kilometres) north of San Francisco.

Electric-Car Makers Leading Auto Gains in China Amid Sales Boost

Investors in Chinese electric-car makers have been vindicated with shares of local auto manufacturers that have a focus on clean-energy vehicles outperforming their conventional counterparts. U.S.-listed NIO Inc. is up almost 580% this year while stock in Warren Buffett-backed BYD Co. has soared 250% in Hong Kong. Great Wall Motor Co. has also more than doubled as the company steps up electrification efforts. Those robust gains contrast with weakness at China's biggest carmaker by sales -- SAIC Motor Corp. -- whose shares are down about 11% since January. Shanghai-based SAIC sold around 6.3 million cars last year, about 300 times more than upstart NIO, yet the companies are now neck-and-neck in market value.

U.S. Trial of Lilly Drug Ends; Defense May Wane

Eli Lilly & Co. said a U.S.-run clinical trial of its experimental antibody therapy will end after data suggested the treatment is unlikely to help hospitalized patients recover from advanced disease. AstraZeneca Plc's vaccine candidate produced a robust immune response in elderly people. New research from the U.K. suggests antibody responses to Covid-19 may diminish over time as the World Health Organization said Europe might be able to avert a return to national lockdowns. France reported the biggest jump in hospitalizations since April, Norway tightened restrictions on households and the Czech Republic ordered a nationwide curfew. The latest surge in U.S. coronavirus cases sent the S&P 500 Index to its biggest drop in a month. An infection spike that started with younger Americans is now moving to older communities.

Auto / Auto Ancillaries

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