

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	59299.32	533.74	0.91
Nifty	17691.25	159.20	0.91

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	34002.92	323.54	0.94
NASDAQ COM.	14255.48	311.22	2.14
FTSE 100	7011.01	16.06	0.23
CAC 40	6477.66	40.03	0.61
DAX	15036.55	119.89	0.79
NIKKEI 225	27541.25	929.54	3.27
SHANGHAI	3568.17	31.87	0.90
HANG SENG	23929.08	142.97	0.59

Currency	Close	Net Chng.	Chng. (%)
USD / INR	74.31	0.19	0.25
USD / EUR	1.16	0.00	0.12
USD / GBP	1.36	0.00	0.10
USD / JPY	111.08	0.22	0.20

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1764.43	5.44	0.31
Silver	22.51	0.13	0.57

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	77.83	0.26	0.33
Brent Crude	81.59	0.38	0.47
Natural Gas	5.83	0.06	1.04

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.25	0.00	0.03

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	67.25	0.92	1.39
HDFC Bank	72.68	1.03	1.40
ICICI Bank	18.74	0.20	1.06
Infosys Ltd	22.15	0.18	0.81
Tata Motors	22.72	0.06	0.26
Vedanta Ltd	15.84	0.36	2.33
Wipro	8.85	0.09	1.01

Institutional Flow (In Crore) 04-10-2021

Institution	Purchase	Sale	Net
FII	14121.78	13261.28	860.50
DII	6837.52	6609.46	228.06

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Top News for Today

- **Zee Entertainment Enterprises:** Invesco Developing Markets Fund said at the National Company Law Tribunal that Zee's decision to reject EGM requisition was 'mala fide' and that their apprehensions about CEO Puneet Goenka had been proven right.
- **JSW Energy:** Company has signed a contract with Senvion India to procure 591 MW of wind turbines for its pipeline of renewable energy projects. Supply of the turbines will begin by the second half of 2022.
- **Vedanta:** Aluminum production in the July-September period rose 4% quarter-on-quarter. Zinc mined metal output also climbed 4% while oil and gas output remained flat. Output of saleable steel rose 13% yoy.
- **Hindustan Zinc:** Q2 integrated metal production 209,000 tonnes; Q2 mined metal production 248,000 tonnes
- **Rail Vikas Nigam:** In accord with Tata Steel for implementation of infrastructure projects
- **S Chand & Co.:** Approves Rs 40 crore working capital facility from SBI; Co. to use funds to take over existing credit facilities
- **ICICI Lombard General Insurance:** Societe Beaujon, AXA Group's French investment holding company will sell 1.75 crore shares representing 3.8% stake. The price range is between Rs 1497.92 to Rs 1576.75 per share.
- **Aditya Birla Money:** Market regulator SEBI has imposed a Rs 1 crore fine for violation of norms. According to SEBI's adjudication order, Aditya Birla Money did not have adequate systems and internal controls to ensure due diligence in the conduct of its business with clients. In addition, it said that the stockbroker misled clients by understating losses and overstating profits.
- **HFCL:** Company has a bagged a Rs 287.9 crore order from RailTel Corporation of India, a government-owned company, for setting up network infrastructure for the defense forces. The stock rated new Buy at ICICI Securities with a price target of Rs 92.
- **EID Parry India:** Board approved the sale of plant and equipment of the sugar factory at Pettavaithalai, that is currently not operational. The board also approved an investment of Rs 19 crore in joint venture company Algavista Greentech Pvt. Ltd.
- **Mercator:** Company disclosed that it has defaulted on loan and interest repayments worth Rs 1,011.4 crore. The total indebtedness of the company stood at Rs 1,327.3 crore as of Sept. 30.

Events of the Day

- **Nazara Technologies** met Rimo Capital on Oct. 4 and will meet Napean Capital on Oct. 7.
- **JSW Steel** will meet analysts and institutional investors at the Macquarie-APAC ESG Summit on Oct. 7.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	59299.32	533.74	0.91	1.30	2.01	12.14	52.15
Nifty	17691.25	159.20	0.91	0.92	2.12	11.73	53.79
BSE M Cap	25603.88	379.68	1.51	1.62	5.01	13.37	73.16
BSE S Cap	28696.72	481.10	1.71	2.53	5.10	11.38	90.96
Nifty MC 100	30875.35	478.50	1.57	2.40	6.25	13.67	80.47
BSE Auto	23894.36	79.62	0.33	1.28	5.37	0.67	32.90
BSE Capgoods	26285.86	373.27	1.44	0.31	2.84	14.95	89.77
BSE FMCG	14893.46	37.83	0.25	0.53	0.59	8.96	33.60
BSE Metal	20845.95	539.52	2.66	5.89	1.11	11.43	143.55
BSE Oil&Gas	18424.30	55.59	0.30	2.98	4.97	14.12	50.39
BSE Healthcare	26649.26	399.53	1.52	2.87	0.39	2.29	32.11
BSE Power	3276.47	72.26	2.26	8.16	9.28	22.57	97.30
BSE Realty	4130.68	91.04	2.25	0.31	24.25	46.29	141.86
BSE ConsDur	41652.75	40.15	0.10	2.49	7.13	15.04	72.73
BSE Bank	42895.07	387.59	0.91	1.58	2.42	7.51	68.69
BSE IT	34534.80	334.71	0.98	2.01	0.36	14.81	64.62

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1764.43	5.44	0.31	1.74	3.48	1.54	7.81
Silver(\$/Ounce)	22.52	0.17	0.75	0.25	8.92	14.99	7.67
Aluminium	2897.25	60.25	2.12	1.13	6.64	13.78	67.13
Copper	9257.50	122.50	1.34	1.23	1.73	0.99	41.41
Zinc	3003.25	32.90	1.11	1.71	0.58	2.92	30.14
Lead	2187.00	4.50	0.21	0.19	8.86	5.69	25.06

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.31	0.19	0.25	0.63	1.63	0.01	1.38
USD Index	93.95	0.17	0.18	0.19	2.08	1.88	0.46
YUAN	6.44	0.03	0.40	0.22	0.25	0.19	5.37
GBP	1.36	0.00	0.11	0.43	1.75	1.80	4.75
EUR	1.16	0.00	0.14	0.67	2.23	2.18	1.51
YEN	111.08	0.16	0.14	0.37	1.11	0.11	4.81

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	200.35	3.70	1.81	3.46	3.81	28.47	72.49
Cotton	105.31	0.38	0.36	5.28	12.01	21.09	59.15
Sugar	19.69	0.37	1.84	0.05	3.10	7.19	50.88
Wheat	756.50	0.00	0.00	7.08	4.17	14.36	25.98
Soybean	1231.50	4.25	0.34	3.56	4.68	11.97	26.83

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	34002.92	323.54	0.94	2.48	3.86	2.25	20.80
Nasdaq	14255.48	311.22	2.14	4.77	7.21	2.62	25.79
S&P 500	4300.46	56.58	1.30	3.21	5.18	1.19	26.16
FTSE100	7011.01	16.06	0.23	0.74	1.78	2.15	17.97
CAC40	6477.66	40.03	0.61	2.60	3.17	1.37	32.96
DAX	15036.55	119.89	0.79	3.45	4.72	3.99	17.21
Mexico IPC	50862.95	197.10	0.39	1.43	1.88	0.61	38.44
Brazil Bovespa	110393.1	2506.50	2.22	2.81	5.59	13.02	14.89
Russian RTS	1785.75	23.44	1.33	1.16	2.97	7.28	54.23
Japan Nikkei	27541.25	929.54	3.27	8.84	5.54	3.79	18.03
Hang Seng	23929.08	142.97	0.59	1.30	7.75	15.10	0.53
Taiwan Index	16284.62	124.60	0.76	5.22	7.04	9.13	29.77
Shanghai Comp	3568.17	31.87	0.90	2.03	0.03	0.57	10.88
KOSPI	2948.67	65.97	2.19	5.76	7.74	10.01	26.86
Malaysia KLCI	1521.92	1.05	0.07	1.64	4.26	0.71	0.59
Jakarta Comp	6344.52	3.19	0.05	3.81	3.57	5.67	27.97
Philippine SE	6932.66	27.34	0.39	0.70	0.53	1.46	16.75
Thai Exch	1614.48	9.31	0.58	0.34	2.17	2.23	29.89

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	5267.00	65.00	1.25	11.66	33.54	63.37	154.32
Baltic Dirty	635.00	5.00	0.79	3.08	3.08	8.36	48.36
SG Dubai HY	2.61	0.75	22.32	49.14	234.62	800.00	552.50

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	77.83	0.26	0.33	3.44	12.40	3.62	98.57
BRENT Crude	81.59	0.38	0.47	4.20	13.42	9.57	81.70
Natural Gas	5.83	0.06	1.04	0.92	22.34	57.25	100.97

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.48	0.00	0.00	3.81	11.84	3.87	89.19
UK	1.01	0.01	0.90	6.20	41.00	43.81	310.98
Brazil	4.36	0.04	0.90	3.54	13.81	15.10	14.32
Japan	0.05	0.01	16.67	47.06	7.14	15.39	66.67
Australia	1.51	0.02	1.01	1.69	23.16	4.95	80.89
India	6.25	0.00	0.03	0.68	1.48	3.02	4.20
Switzerland	0.17	0.01	3.96	18.88	47.53	29.17	65.59
Germany	0.21	0.01	4.46	4.04	40.72	8.94	60.08

Taking global cues, the Nifty is expected to open negative around 17600 and likely to remain range-bound in the price band of 17500-17750.

The Nifty previous session ended 0.91% up at 17691.25. It opened on a positive note and remained range-bound with a positive bias throughout the session towards finishing off with a bullish candle. Candle pattern suggesting probable intraday trading range is likely to be 17500-17750. Breaking out 17750 is extremely necessary towards unfolding further rise. Higher resistance is placed around 17820 levels.

On the Nifty hourly chart, direction of the leading indicators suggesting the Benchmark Index is likely to oscillate in the price band of 17500-17750. Higher resistance is placed around 17820 levels.

Nifty patterns on multiple periods suggest; finishing off the day on a bullish note is a positive development. However, breaking out 17750 is necessary.

The Bank Nifty previous session ended 0.95% up at 37579.65. It might get into the trading range of 37000-37700. Higher resistance is placed around 37900.

Nifty Crucial Supports & Resistances-

Supports- 17600, 17500 Resistances- 17750, 17820

Open Positional Calls-

T+14 Sell-

| Futures Segment | JSW STEEL OCT Fut @ 666-670, TGT- 630, Closing SL- above 690

T+2 BUY

| Cash Segment | L&T FH @ 89, TGT- 93, SL- closing below 87

T+3 Buy

| Cash Segment | HIND COPPER @ 111-110, TGT- 116, SL- closing below 107

T+3 BUY

| Cash Segment | HCL TECH @ 1280-1275, TGT- 1315, SL- closing below 1255

T+3 BUY

| Cash Segment | BEML @ 1440-1435, TGT- 1475, SL- closing below 1415

T+3 BUY

| Cash Segment | WIPRO @ 639-638, TGT- 654, SL- closing below 630

T+10 Positional Option Pair Strategy-

| Leg 1 | Buy CUMMINS 28 OCT 980-CE (1 Lot= 600) @ 25.00

| Leg 2 | Sell CUMMINS 28 OCT 1000-CE (1 Lot= 600) @ 22.00

Trade ends if CUMMINS-Cash (CMP-905.00) closes below 880

T+3 BUY

| Cash Segment | INDIGO @ 1990-1980, TGT- 2040, SL- closing below 1960

T+5 BUY

| Cash Segment | LT @ 1715-1710, TGT- 1770, SL- closing below 1680

T+3 Buy-

| Cash Segment | INDIAN HOTEL @ 190-189, TGT- 197, SL- 185

T+1 Positional Buy

| Cash Segment | TATA STEEL @ 1315-1310, TGT- 1340, SL- below 1295

BTST

| Cash Segment | DLF @ 424-423, TGT- 431, SL- closing below 419

- **Adani Green:** Founder Gautam Adani said that the conglomerate would invest a fresh \$20 billion in its green value chain over the next decade. This would include funds for areas such as electrolyzer manufacturing, backward integration plans to secure the supply chain for solar and wind generation businesses, and AI-based industrial cloud platforms.
- **SREI Infrastructure Finance:** RBI has superseded the boards of SREI Infra and SREI Equipment Finance with immediate effect due to governance concerns and defaults. The banking regulator appointed Rajneesh Sharma, former chief general manager from Bank of Baroda, as the administrator for both firms. RBI said it would now initiate insolvency proceedings against the NBFCs. SREI has said invoking insolvency will be unfair and lead to massive public loss.
- **Zee Entertainment Enterprises:** Invesco Developing Markets Fund said at the National Company Law Tribunal that Zee's decision to reject EGM requisition was 'mala fide' and that their apprehensions about CEO Puneet Goenka had been proven right. The NCLT will continue the hearing on Tuesday.
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- **Rail Vikas Nigam:** Company entered into a memorandum of understanding with Tata Steel Ltd. for implementation of infrastructure projects either on nomination basis or through special purpose vehicle route.
- **Mercator:** Company disclosed that it has defaulted on loan and interest repayments worth Rs 1,011.4 crore. The total indebtedness of the company stood at Rs 1,327.3 crore as of Sept. 30.
- **M&M Financial Services:** Total disbursement in September 2021 at Rs 1,900 crore, delivering 23% YoY growth. During Q2FY22, the total disbursement at circa Rs 6,450 crore (60% YoY growth over Q2 FY21). Company said that subject to improvement in auto supply chain, it is hopeful of good Q3, supported by festival season and harvest cashflow. Collection efficiency was reported at 100% for September 2021, resulting in further reduction in the NPA contracts during the month. Company enjoyed a comfortable liquidity position on its balance sheet as at September 30, 2021.

Stocks Extend Slide on Risks From Inflation, China

A global selloff in stocks continued in Asia on Tuesday amid concern that surging prices for raw materials such as crude oil will stoke inflation and sap economic momentum. MSCI Inc.'s Asia-Pacific share index slumped about 1.5%. Japan tumbled, taking the slide in the Nikkei 225 since a September peak to more than 10%. A Hong Kong gauge of Chinese technology stocks slid and South Korea headed for a correction. U.S. futures were in the red after the S&P 500 retreated to the lowest since July and the Nasdaq 100 shed over 2%, dragged down by megacap tech firms like Amazon.com Inc. and Facebook Inc. The energy sector was among the few to rise in the U.S. and Asian sessions. Ten-year U.S. Treasury yields were steady and the dollar reversed an overnight loss. Oil stabilized near the highest since 2014 following OPEC+'s decision to maintain a gradual supply hike even as a natural-gas crisis boosts crude demand. The Bloomberg Commodity Spot Index soared to an all-time peak. China's indebted property sector continues to vex traders. Fantasia Holdings Group Co. didn't repay a \$205.7 million bond that was due Monday, adding to the strains of the nation's heavily leveraged property firms following industry giant China Evergrande Group's debt woes. Chinese markets are closed for a holiday and will reopen Friday.

OPEC+'s Steady-as-She-Goes Approach Alarms Febrile Oil Market

Prices are surging across febrile global energy markets, but OPEC+ demonstrated that it's not ready to be diverted from its trajectory of slow and steady oil-production increases. After a short meeting on Monday, ministers ratified a 400,000 barrel-a-day supply hike for November. While the cartel was simply sticking to its well-established plan to gradually roll back output cuts, traders reacted with alarm, pushing crude to the highest in almost seven years in New York. After a relatively quiet summer, oil is now joining natural gas, coal and a host of other vital commodities in a potent rally that threatens to upend the world's recovery from the coronavirus pandemic by spurring inflation and disrupting industries.

Oil Steadies Near Seven-Year High as OPEC+ Sticks to Output Plan

Oil steadied in Asian trading after rallying to the highest level since 2014 following a decision by OPEC+ to maintain its planned gradual increase of supply, despite the market facing an energy crunch. Futures in New York traded near \$78 a barrel after surging 2.3% on Monday as the alliance stuck with a 400,000 barrel-a-day boost for November. Some market watchers were expecting the group, led by Saudi Arabia and Russia, to increase production by more than planned due to a spike in natural gas prices that's led to greater demand for crude and oil products ahead of winter.

China's PCR-Buying Rose in 2019; Singapore Cases

China's Hubei province made significant purchases of equipment used to test for infectious diseases in 2019, months before Beijing notified international authorities of the emergence of a new coronavirus, according to research by a cybersecurity company. Singapore's new cases topped 2,000 for a seventh straight day. A European Union advisory committee endorsed the use of a third dose of the vaccines developed by Pfizer Inc. and Moderna Inc. for people with severely weakened immune systems. Airline losses from the coronavirus pandemic are set to surpass \$200 billion, according to a trade group. Southwest Airlines joined competitors in setting a shot mandate for most workers.

Tesla Ordered to Pay Worker \$137 Million for Racism at Plant

Tesla Inc. lost a trial with a Black former elevator operator and must pay him \$137 million for having turned a blind eye to racial taunts and offensive graffiti he endured at the electric-car maker's northern California plant, according to the man's lawyer. Owen Diaz, a former contract worker hired in 2015 through a staffing agency, was subjected to a racially hostile work environment, a federal jury in San Francisco decided Monday, said Lawrence Organ, a lawyer for Diaz. The verdict couldn't immediately be confirmed in electronic court records. Diaz's case marked a rare instance in which Tesla, which typically uses mandatory arbitration to resolve employee disputes, had to defend itself in a public trial. The company almost never loses workplace arbitrations, though it was hit with a \$1 million award in May in a case brought by another ex-worker that was similar to Diaz's.

Auto / Auto Ancillaries

[Tata Motors unveils sub-compact SUV Punch; launch later this month](#)

[Mahindra Thar clocks cumulative bookings of 75000 units in one year of launch](#)

[JLR starts delivery of SUV F-PACE SVR](#)

[HMSI crosses 5 cr cumulative sales mark in domestic market](#)

[BEST's entire fleet will have electric buses by 2028: Aaditya Thackeray](#)

[Volvo plans \\$2.9 Billion IPO to fund electric vehicle plans](#)

[Electric bicycle business seems to be at risk: HMC Group MD Pankaj Munjal](#)

Banking & Finance

[RBI grants licence to NARCL: IBA CEO](#)

[HSBC executes blockchain-enabled trade transaction for AMNS and UAE's Universal Tube](#)

[SBI, Indian Navy launch NAV-eCash card](#)

[Bank of Baroda to anchor its app, bob World, as the main bank](#)

[FIDC-led consortium to set up on-tap refinance mechanism non-bank lenders](#)

Oil & Gas

[Mahanagar Gas hikes CNG, PNG prices by Rs 2 each](#)

Metals/Mining/Power

[Power cost to remain high as imported coal prices soar: Ind-Ra](#)

[Energy demand growth outlook for FY22 revised upwards; to grow by 8 - 8.5%: ICRA](#)

[ICRA revises energy demand growth outlook for FY22 upwards to 8.5%](#)

[Vedanta plans to invest \\$20 billion; eyes selloff of BPCL among others](#)

[Hindustan Zinc mined metal production rises 4% to 2,48,000 tonnes in Q2](#)

[CIL output up in Q2; to stabilise stocks at power plants](#)

[Coal stock at power plants likely to go up](#)

[HSBC executes blockchain-enabled trade transaction for AMNS and UAE's Universal Tube](#)

IT/Telecom/Media

[ZEE opposes Invesco's petition in NCLT over jurisdiction and maintainability](#)

[PVR partners NODWIN to bring esports to big screens](#)

[Govt mulls settling cases with telcos out of court, exploring ways to scrap existing SUCs](#)

[HFCL bags Rs 288-cr order from RailTel Corp to set up data communication network for defence forces](#)

FMCG/Retail/Textile/Food

[Toshiba India appoints Shuichi Ito as Managing Director](#)

[Indian consumers emerge far more hungry after second Covid wave](#)

[Rupa & Co to merge subsidiary Oban Fashions with itself](#)

[In India's city of silk sarees, rising prices pose risk to nascent recovery](#)

[Vishwaraj Sugar plans Rs 400-crore expansion, greenfield unit in Belagavi](#)

Pharma/Fertilizers/Healthcare/Chemical

[Max Healthcare plans Rs 1,600 crore investment to add around 1,000 beds in Gurugram](#)

[Temasek buys into True North-backed pharma firm Integratec](#)

[Seventy per cent of India's adult population administered first dose COVID-19 vaccine: Mandaviya](#)

Infrastructure/Cement/Real Estate

[Greaves Cotton: New businesses bring 60% of revenue but engines business still brings all profit](#)

Hospitality/Aviation/Logistics

[Hotels and restaurants set for bookings bonanza in October on back of pent up demand](#)

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[Mumbai airport to reopen domestic passenger terminal T1 from October 20](#)

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