

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	59744.88	445.56	0.75
Nifty	17822.30	131.05	0.74

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	34314.67	311.75	0.92
NASDAQ COM.	14433.83	178.35	1.25
FTSE 100	7077.10	66.09	0.94
CAC 40	6576.28	98.62	1.52
DAX	15194.49	157.94	1.05
NIKKEI 225	27568.78	253.11	0.91
SHANGHAI	3568.17	31.87	0.90
HANG SENG	23899.96	231.22	0.96

Currency	Close	Net Chng.	Chng. (%)
USD / INR	74.45	0.13	0.18
USD / EUR	1.16	0.00	0.12
USD / GBP	1.36	0.00	0.19
USD / JPY	111.58	0.11	0.10

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1757.50	2.67	0.15
Silver	22.50	0.11	0.50

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	78.88	0.04	0.05
Brent Crude	82.51	0.05	0.06
Natural Gas	6.23	0.08	1.24

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.26	0.01	0.18

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	66.68	0.57	0.85
HDFC Bank	73.26	0.58	0.80
ICICI Bank	18.84	0.10	0.53
Infosys Ltd	22.75	0.60	2.71
Tata Motors	23.13	0.41	1.80
Vedanta Ltd	16.01	0.17	1.07
Wipro	8.95	0.10	1.13

Institutional Flow (In Crore) 05-10-2021

Institution	Purchase	Sale	Net
FII	8732.10	10647.18	1915.08
DII	8711.87	6843.64	1868.23

Key Contents

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

Top News for Today

- **Godrej Consumer Products:** The company expects to deliver high single-digit sales growth with another quarter of double-digit 2-year CAGR during July-September quarter. It expects operating margins to contract during the quarter driven by a lag between the rise in input costs and increase in end consumer pricing. India sales growth expected to be in double-digit during the second quarter, driven largely by volume growth and calibrated price increases.
- **Marico:** The company expects modest profit growth, margin contraction in July-September quarter. Revenue growth was in low twenties as consumer sentiment was healthy across categories. India volume growth was close to double-digits on a 2-year CAGR basis. International business delivered double-digit constant currency growth, helped by positive trends in all markets but Vietnam.
- **Coal India:** The company's board has accorded in-principle approval to pre-feasibility report for setting up integrated greenfield aluminium project in Odisha and associated captive power plant by its subsidiary Mahanadi Coalfields.
- **Central Bank of India:** has entered into a co-lending partnership with IIFL Home Finance.
- **Phillips Carbon Black:** The company closed its qualified institutional placement issue and raised Rs 400 crore by issuing over 1.63 crore equity shares to 20 qualified institutional buyers at Rs 244 per equity share.
- **Force Motors:** The company's total production in September stood at 2,159 units. It reported domestic sales of 1,968 units and exports of 272 units.
- **Canara Bank:** The bank has reduced overnight and one-month MCLR by 0.15% and three-month, six-month and one-year MCLR by 0.10%.
- **Future Retail:** The Master Franchise agreement executed between Future7-India Convenience, 7-Eleven INC, Future Corporate Resources and the company--for developing and operating 7-Eleven stores within India-- has been mutually terminated. The Future-7 was not able to meet the target of opening stores and payment of franchisee fees.
- **Raymond:** Raymond Realty seeks to expand operations via joint development route
- **Glenmark Pharma:** Confirms recall of some products in U.S.

Events of the Day

- **Inox Wind:** to consider fund raising and other business matters
- **Nazara Technologies:** to consider raising capital/funds via shares or securities
- **HSIL:** To meet Dolat Capital Market on October 6.
- **India Grid Trust:** To meet HDFC Standard Life Insurance on October 7.
- **Radico Khaitan:** To meet Tokio Marine Asset Management on Oct 7.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	59744.88	445.56	0.75	0.13	2.48	13.02	50.97
Nifty	17822.30	131.05	0.74	0.42	2.56	12.67	52.82
BSE M Cap	25688.67	84.79	0.33	2.69	5.17	13.53	72.71
BSE S Cap	28851.62	154.90	0.54	3.73	5.04	12.26	90.94
Nifty MC 100	31009.40	134.05	0.43	3.53	6.28	14.22	80.12
BSE Auto	24017.49	123.13	0.52	0.31	5.35	1.72	31.93
BSE Capgoods	26404.54	118.68	0.45	1.04	3.04	15.21	90.85
BSE FMCG	14889.82	3.64	0.02	0.53	0.72	9.48	33.71
BSE Metal	20815.02	30.93	0.15	4.74	0.72	11.82	144.61
BSE Oil&Gas	19019.10	594.80	3.23	4.79	9.08	17.78	55.59
BSE Healthcare	26550.23	99.03	0.37	2.96	0.78	2.52	31.35
BSE Power	3337.53	61.06	1.86	8.56	11.89	24.23	101.37
BSE Realty	4063.45	67.23	1.63	1.76	18.71	44.57	132.33
BSE ConsDur	42028.10	375.35	0.90	2.92	6.57	16.36	74.35
BSE Bank	43051.17	156.10	0.36	0.78	3.22	6.88	65.89
BSE IT	34907.91	373.11	1.08	1.05	0.04	17.48	65.48

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1757.50	2.67	0.15	1.80	3.61	2.20	6.42
Silver(\$/Ounce)	22.52	0.11	0.48	4.59	8.74	13.89	2.35
Aluminium	2904.50	7.25	0.25	0.73	6.91	14.60	66.33
Copper	9177.00	80.50	0.87	1.12	2.58	3.21	40.88
Zinc	3034.21	30.96	1.03	1.09	1.62	3.61	31.52
Lead	2194.50	7.50	0.34	0.13	8.54	4.13	26.43

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.45	0.13	0.18	0.53	1.80	0.19	1.56
USD Index	94.06	0.08	0.09	0.30	2.20	1.63	0.40
YUAN	6.44	0.03	0.40	0.22	0.25	0.19	5.37
GBP	1.36	0.00	0.10	1.41	1.60	1.33	5.71
EUR	1.16	0.00	0.06	0.06	2.35	1.97	1.22
YEN	111.58	0.11	0.10	0.35	1.53	0.84	5.32

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	191.90	8.45	4.22	3.37	0.57	23.05	66.65
Cotton	112.74	3.85	3.53	10.63	19.95	29.04	69.03
Sugar	19.85	0.16	0.81	0.05	2.31	8.06	50.49
Wheat	746.00	1.50	0.20	5.07	2.75	17.80	22.99
Soybean	1247.25	3.25	0.26	2.84	3.46	4.43	28.25

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	34314.67	311.75	0.92	0.04	2.98	0.76	23.56
Nasdaq	14433.83	178.35	1.25	0.78	6.05	1.57	29.40
S&P 500	4345.72	45.26	1.05	0.16	4.18	0.05	29.30
FTSE100	7077.10	66.09	0.94	0.70	1.53	0.33	18.94
CAC40	6576.28	98.62	1.52	1.07	2.48	1.06	34.33
DAX	15194.49	157.94	1.05	0.35	4.63	2.04	17.73
Mexico IPC	51056.94	193.99	0.38	0.26	2.35	2.01	38.19
Brazil Bovespa	110457.6	64.50	0.06	0.30	6.29	11.70	15.52
Russian RTS	1840.11	54.36	3.04	3.08	5.94	11.86	57.47
Japan Nikkei	27568.78	253.11	0.91	6.69	7.05	3.75	17.65
Hang Seng	23899.96	231.22	0.96	2.56	8.76	14.96	0.45
Taiwan Index	16392.44	69.05	0.42	2.75	6.31	8.49	29.03
Shanghai Comp	3568.17	31.87	0.90	2.03	0.03	0.57	10.88
KOSPI	2938.75	23.55	0.80	5.14	8.26	11.09	24.21
Malaysia KLCI	1544.98	14.61	0.95	0.17	2.31	0.87	2.36
Jakarta Comp	6311.08	28.12	0.45	2.49	3.09	4.45	26.34
Philippine SE	7049.37	68.13	0.98	1.66	2.50	0.81	19.27
Thai Exch	1624.24	9.76	0.60	0.48	1.46	2.06	29.92

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	5267.00	142.00	2.70	9.01	41.52	70.15	157.94
Baltic Dirty	635.00	14.00	2.20	5.02	5.53	9.81	53.07
SG Dubai HY	3.45	0.84	32.18	67.48	98.28	447.62	315.66

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	78.88	0.04	0.05	5.43	13.85	7.52	93.98
BRENT Crude	82.51	0.05	0.06	5.66	15.21	14.72	79.64
Natural Gas	6.23	0.08	1.24	13.82	30.91	70.56	116.91

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.54	0.02	1.02	1.63	16.57	14.34	109.63
UK	1.08	0.07	7.22	9.05	51.19	51.82	276.39
Brazil	4.39	0.03	0.62	1.91	14.51	15.81	16.86
Japan	0.08	0.02	26.67	2.56	49.02	72.73	94.87
Australia	1.56	0.05	2.97	5.05	24.01	6.12	76.47
India	6.26	0.01	0.18	0.60	1.66	2.81	4.25
Switzerland	0.14	0.03	15.88	5.15	55.86	33.18	70.70
Germany	0.19	0.03	12.15	5.53	47.92	10.48	63.14

Taking global cues, the Nifty is expected to open flat around 17800 and likely to remain range-bound in the price band of 17740-17880.

The Nifty previous session ended 0.74% up at 17822.30. It opened on a flat note and remained range-bound, however, aggressive buying in the second half led to a bullish closing in the end. Closing near day's high led to a bullish body candle. Successful breakout of 17830 is the most likely scenario. Immediate trading range is likely to be 17740-17880.

On the Nifty hourly chart, direction of the leading indicators suggesting the Benchmark Index is likely to maintain bullish momentum in tomorrow's trade as well. Higher resistance is placed around 17880 levels.

Nifty patterns on multiple... periods suggest; finishing off the day above 17750 is positive development. Hence, the intraday retracement may again find buyers on dips around critical supports.

near the weekly low suggesting it may remain under pressure as long as trades below 17600 levels. Hence, extremely cautious trading is advised. However, breaking down 17350 in a single attempt looks difficult.

The Bank Nifty previous session ended 0.43% up at 37741.00. It might get into the trading range of 37600-37900.

Nifty Crucial Supports & Resistances-

Supports- 17740, 17600 Resistances- 17830, 17880

Open Positional Calls-

T+14 Sell-

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

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+3 BUY

| Cash Segment | UPL @ 717-715, TGT- 735, SL- closing below 705

BTST

| Cash Segment | BPCL @ 444-443, TGT- 451, SL- closing below 439

BTST

| Cash Segment | VOLTAS @ 1240-1236, TGT- 1260, SL- closing below 1224

T+3 BUY

| Cash Segment | TECH MAHINDRA @ 1415-1410, TGT- 1440, SL- closing below 1395

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- **MTAR Technologies:** CRISIL Ratings has upgraded long-term rating of company's bank facilities to A-/Stable from BBB+/Positive and short-term rating to A2+ from A2.
- **Raymond:** Raymond Realty seeks to expand operations via joint development route
- **Glenmark Pharma:** Confirms recall of some products in U.S.

Asia Stocks Slip as Treasury Yields Extend Advance

Asian stocks dipped Wednesday and Treasury yields extended an advance as traders weighed the economic recovery and risks from elevated inflation fanned by surging energy costs. The dollar ticked up. Shares slipped in Japan, Hong Kong, South Korea and Australia. The regional performance contrasted with an overnight Wall Street rebound spurred by bargain-hunting for technology stocks, which had endured the brunt of a recent selloff. S&P 500 and Nasdaq 100 futures declined. The 10-year Treasury yield climbed to 1.55% and the 30-year yield reached the highest since June. Faster-than-expected U.S. service-sector activity and price pressures from spiralling costs for crude oil and natural gas are adding to the case for a reduction in Federal Reserve bond-buying. Traders are awaiting labor market data later this week for more clues about the outlook. Worries about China's highly-leveraged property sector continue to shadow overall sentiment. The nation's markets are closed for a holiday and reopen Friday. New Zealand hiked raised interest rates for the first time in seven years and signaled further increases, whipsawing the currency.

Oil Steadies Near Seven-Year High as U.S. Crude Stockpiles Grow

Oil steadied near a seven-year high in Asian trading after an industry report pointed to expanding U.S. crude and fuel stockpiles. Futures in New York traded near \$79 a barrel after jumping almost 6% over the past four sessions. The American Petroleum Institute reported oil inventories climbed close to 1 million barrels last week, according to people familiar. If confirmed by government data Wednesday, it would be a second weekly gain. Oil has rallied to the highest level since 2014 as the market tightened due to global economic recovery, and as surging natural gas prices spurred greater demand for crude and oil products ahead of winter. OPEC+ stuck with a gradual increase in supply this week, despite the worsening energy crunch.

Fuel Prices Spike Across Asia as Global Energy Crunch Takes Hold

Asian buyers are paying top dollar for a variety of fuels that can be fed into steam boilers or power turbines as they seek alternatives to increasingly pricey natural gas. The electricity crisis is roiling energy markets from Europe to Asia, with fuels that can be used for heating or power generation such as propane, diesel and fuel oil in high demand. Goldman Sachs Group Inc. predicts the crunch will drive greater consumption of crude later this year, while China has ordered state-owned firms to secure energy supplies for winter at all costs. In Asia, prices of propane -- an oil product that's typically used for cooking or making plastics have surged to the highest since at least 2016, while fuel oil recently almost doubled from a year earlier. Refiners are getting a boost from the crisis, with profits from converting oil into diesel at the highest since January 2020, before the pandemic eviscerated demand.

Singapore's Case Record; New Zealand Pushes Shots

Singapore set another record for daily Covid-19 infections. Macau is closing gyms and bars to stem the spread of the virus, while China became the last holdout among places pursuing a zero-cases policy. New Zealand will hold a "national day of action" to boost vaccination rates. UnitedHealth Group Inc. and Mondelez International Inc. will require employees to be vaccinated. Rio Tinto will do the same in Western Australia. Johnson & Johnson is seeking U.S. clearance for a booster of its one-shot vaccine, and AstraZeneca Plc sought emergency approval for its antibody cocktail. European regulators will consider starting an accelerated review of Merck & Co.'s experimental antiviral pill.

Auto / Auto Ancillaries

[Cars older than 15 yrs: Owners to shell out 8 times more for renewal of registration from Apr 2022](#)

[BMW group sales cross 1 lakh units since entry; BMW alone sells 93% more cars in Q3](#)

[M&M adds two new variants to premium SUV XUV700](#)

[BMW India grows 46% in Jan to Sept; to re-enter electric vehicle space in 2022](#)

[TVS Motor Company signs MoU with Tata Power to collaborate on electric two-wheeler charging eco-system in India](#)

Banking & Finance

[HDFC Bank eyes strategic investor in NBFC arm, sees \\$9-billion valuation](#)

[Banks, NBFCs report jump in advances in September quarter](#)

[Canara Bank cuts MCLR by up to 15 basis points](#)

[Axis Bank economists see RBI holding rates on Friday](#)

[IDFC First Bank clocks 10 per cent loan growth in Q2](#)

[US-based Arena Investors evinced interest to acquire Srei before RBI took control](#)

[MFI body Sa-Dhan writes to FM seeking Rs 7,500 crores towards Credit Guarantee Scheme](#)

[Paytm rightfully worth less than \\$20 billion, says NYU valuation professor](#)

[Mahindra Finance reports 100% collection efficiency in September](#)

[Kotak Mahindra Bank becomes 1st scheduled private sector bank to collect direct, indirect taxes](#)

[HDFC Bank posts strong loan growth in September quarter](#)

[HDFC Bank launches festive offers, partners with over 10,000 merchants](#)

IT/Telecom/Media

[Google launches GNI Advertising Lab to support small, medium sized news publishers in India](#)

[Airtel, Vi could save thousands of crores with Centre's rethink on spectrum charge](#)

[India head of SpaceX's Starlink eyes pacts with others in space](#)

[Supreme Court grants time to Centre to reconsider decision to pursue Rs 40,000 crore spectrum usage charge](#)

[Airtel conducts India's first rural 5G trial along with Ericsson](#)

Oil & Gas

[Gas price increase positive for ONGC, Reliance: Fitch Ratings](#)

[Gujarat Gas hikes retail prices of CNG & PNG](#)

Metals/Mining/Power

[Coal crisis, global energy spike risks to inflation: Economists](#)

[Coal dispatches to power plants increasing: Power minister R K Singh](#)

[Coal shortage 'beyond normal', situation may not ease soon](#)

[Energy crisis deepens in India with four days of coal reserves left](#)

[JSW Energy gains 1.5% as co inks contract with Senvion India](#)

[JSW Energy gains 1.5% as co inks contract with Senvion India](#)

[RIL's entry could give a boost to green hydrogen industry: H2E Power CEO Siddharth R Mayur](#)

[Adani Group to invest up to \\$70b across clean energy value chain: Gautam Adani](#)

[Delhi court sends Unitech promoter Sanjay Chandra's wife, father to ED custody](#)

[NMDC cuts iron ore prices, coking coal prices remain elevated](#)

[Govt amends rules to allow 50% sale of coal from captive mines](#)

[Vedanta plans to buy govt stake in Hindustan Copper: Anil Agarwal](#)

[Coal India board approves pre-feasibility report for greenfield aluminium project in Odisha](#)

[JSPL reports a 10% YoY jump in sales, production up by 5% in Q2 of FY22](#)

[NCLT gives go ahead for insolvency case against BPSL promoters](#)

[Jindal Steel and Power Ltd reports highest ever quarterly steel sales](#)

Pharma/Fertilizers/Healthcare/Chemical

[WHO to take final decision next week on approval to Bharat Biotech's Covaxin](#)

[AiSMA expresses concerns over government's decision to restrict syringe export](#)

[WHO's Solidarity clinical trials: India to start trials of two new drugs to treat Covid-19](#)

FMCG/Retail/Textile/Food

[Marico sees revenue growth in Q2 in 'low twenties'](#)

[HUL reduces time from product ideation to shelf by half post Covid](#)

[PepsiCo India reports double-digit growth in June-Aug](#)

[South Korean food company Orion enters Direct-to-Consumer space in India](#)

[Meat startup Licious turns unicorn after \\$52-million funding](#)

[Cabinet may approve mega textile park scheme on Wednesday](#)

[Pandemic fuels India's premium drive, share of pricier cars, phones & appliances in total sales double](#)

[Future Retail terminates its franchise agreement with 7-Eleven](#)

[Reliance Retail's new strategy: Test online first & open outlet if any brand does well](#)

[Tipping point: New GST rules to complicate tax on tips, surge fees or extra delivery charges for Swiggy and Zomato](#)

Hospitality/Aviation/Logistics

[AirAsia claims to be first Airbus operator to start Taxibot services with passengers onboard](#)

[SpiceJet Chairman Ajay Singh plans fleet expansion as carrier nears break-even](#)

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