

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	59189.73	555.15	0.93
Nifty	17646.00	176.30	0.99

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	34416.99	102.32	0.30
NASDAQ COM.	14501.91	68.08	0.47
FTSE 100	6995.87	81.23	1.15
CAC 40	6493.12	83.16	1.26
DAX	14973.33	221.16	1.46
NIKKEI 225	27961.00	432.09	1.57
SHANGHAI	3568.17	31.87	0.90
HANG SENG	24500.56	557.94	2.33

Currency	Close	Net Chng.	Chng. (%)
USD / INR	74.99	0.54	0.72
USD / EUR	1.16	0.00	0.13
USD / GBP	1.36	0.00	0.25
USD / JPY	111.46	0.07	0.06

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1760.68	1.93	0.11
Silver	22.63	0.11	0.48

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	76.93	0.45	0.58
Brent Crude	80.84	0.21	0.26
Natural Gas	5.83	0.15	2.56

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.28	0.02	0.26

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	65.86	0.82	1.23
HDFC Bank	73.00	0.26	0.35
ICICI Bank	18.69	0.15	0.80
Infosys Ltd	22.45	0.30	1.32
Tata Motors	22.34	0.79	3.42
Vedanta Ltd	15.40	0.61	3.81
Wipro	8.80	0.15	1.68

Institutional Flow (In Crore) 06-10-2021

Institution	Purchase	Sale	Net
FII	7357.95	8160.76	802.81
DII	5826.16	6824.85	998.69

Key Contents

- ⇒ [Market Outlook/Recommendation](#)
- ⇒ [Today's Highlights](#)
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Top News for Today

- **Zee Entertainment Enterprises:** The founder of Zee Entertainment Enterprises Ltd., Subhash Chandra, has alleged that dissenting investors Invesco Developing Markets Fund and OFI Global China Fund LLC are trying to take over the firm he set up two decades ago.
- **Nazara Technologies:** The company raised Rs 315 crore from marquee institutional investors. The funds will be utilised to invest in growth initiatives of the company as well as pursue strategic acquisitions in the various business verticals of the company including gamified learning, freemium, skill based real money gaming and esports.
- **Lupin:** Received tentative U.S. FDA approval for Brexpiprazole Tablets, a generic equivalent of Rexulti Tablets of Otsuka Pharmaceutical Co. The company will manufacture Brexpiprazole at its Pithampur facility in India.
- **Titan Company:** The company reported strong recovery in demand in Q2FY22. Jewellery business grew by 78% in Q2FY22 YoY and added 13 stores during the quarter, watches & wearables segment registered 73% YoY growth and eye wear business increased by 74% YoY in the same period.
- **Sobha:** New sales grew by 50.62% to 13.48 lakh square feet in Q2FY22 versus 8.91 lakh square feet in Q2FY21. Total sales value increased 49.32% to Rs 1,030.2 crore from Rs 689.9 crore in the same period. The company achieved best-ever quarterly sales volume of 13.5 lakh square feet of super built-up area.
- **Macrotech Developers:** Second quarter pre-sales rise 88% year-on-year to Rs 2,003 crore. The company had pre-sales of £145 million (Rs 1,450 crore) in U.K. projects during the quarter.
- **Telecom stocks:** Government has reduced bank guarantee requirements for telecom operators by 80%.
- **Ambuja Cements:** Life Insurance Corporation of India acquired 3.99 crore equity shares in the company via open market transactions, increasing shareholding to 6.12% from 4.11% earlier.
- **Orissa Minerals Development Company:** Life Insurance Corporation of India sold 1.24 lakh equity shares in the company via open market transactions, reducing shareholding to 9.08% from 11.16% earlier.
- **NIIT:** U.S.-based Sutherland, a leading global digital transformation company, and StackRoute, an NIIT Venture, have entered into a partnership to launch an immersive training program designed to identify the right talent and develop them as high-quality full stack IT professionals, handling critical roles at Sutherland.
- **PNB Housing Finance:** The company has collaborated with CSC e-Governance Services India to provide last-mile home loan facilities to individuals living in tier 2 and 3 cities.

Events of the Day

- **Heranba Industries:** To meet Max Life Insurance Company on Oct 7.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	59189.73	555.15	0.93	0.38	1.56	11.56	48.42
Nifty	17646.00	176.30	0.99	0.37	1.64	11.12	50.32
BSE M Cap	25374.16	314.51	1.22	0.81	4.13	11.50	71.64
BSE S Cap	28693.00	158.62	0.55	2.74	4.91	11.22	90.66
Nifty MC 100	30728.20	281.20	0.91	1.50	5.58	12.44	79.40
BSE Auto	23733.17	284.32	1.18	1.12	4.25	0.83	28.61
BSE Capgoods	26063.97	340.57	1.29	0.20	2.24	12.68	90.26
BSE FMCG	14787.53	102.29	0.69	0.66	0.28	8.21	32.38
BSE Metal	20194.40	620.62	2.98	0.84	1.82	6.04	144.58
BSE Oil&Gas	19001.25	17.85	0.09	3.82	10.13	18.22	56.11
BSE Healthcare	26103.19	447.04	1.68	0.42	1.76	0.55	29.18
BSE Power	3310.20	27.33	0.82	4.01	11.97	22.86	102.58
BSE Realty	4005.78	57.67	1.42	0.88	19.70	39.84	132.74
BSE ConsDur	41385.86	642.24	1.53	1.14	3.64	15.58	68.75
BSE Bank	42777.59	273.58	0.64	0.87	3.09	5.70	64.22
BSE IT	34540.99	366.92	1.05	0.23	0.16	16.06	62.70

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1760.68	1.93	0.11	0.22	1.87	2.37	6.71
Silver(\$/Ounce)	22.62	0.01	0.04	2.00	7.01	13.48	4.99
Aluminium	2883.75	20.75	0.71	0.37	4.59	14.97	65.78
Copper	9052.60	124.40	1.36	1.32	4.12	2.46	38.98
Zinc	3003.00	31.21	1.03	1.26	0.22	2.95	28.12
Lead	2188.75	5.75	0.26	1.47	7.14	4.50	24.24

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.99	0.54	0.72	1.11	2.51	0.58	2.03
USD Index	94.22	0.05	0.06	0.02	1.84	1.69	0.62
YUAN	6.44	0.03	0.40	0.22	0.25	0.19	5.37
GBP	1.36	0.00	0.04	0.85	1.44	1.54	5.18
EUR	1.16	0.00	0.02	0.19	2.38	1.97	1.74
YEN	111.46	0.05	0.04	0.15	1.06	0.72	4.92

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	193.45	1.55	0.81	0.03	0.23	28.03	66.98
Cotton	112.74	1.66	1.49	6.54	19.85	28.63	67.51
Sugar	19.77	0.08	0.40	0.25	2.71	8.63	47.76
Wheat	747.00	1.25	0.17	3.00	3.82	18.52	21.55
Soybean	1245.25	3.25	0.26	0.86	2.49	6.18	28.84

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	34416.99	102.32	0.30	0.08	1.95	0.76	21.60
Nasdaq	14501.91	68.08	0.47	0.07	5.67	1.11	27.61
S&P 500	4363.55	17.83	0.41	0.09	3.46	0.12	27.61
FTSE100	6995.87	81.23	1.15	1.58	2.15	2.17	17.65
CAC40	6493.12	83.16	1.26	1.03	3.46	0.53	33.00
DAX	14973.33	221.16	1.46	2.55	5.49	4.58	15.82
Mexico IPC	50974.49	82.45	0.16	0.22	1.88	1.84	36.23
Brazil Bovespa	110559.6	102.00	0.09	0.49	6.20	12.96	15.74
Russian RTS	1814.64	25.47	1.38	3.66	5.26	10.55	58.63
Japan Nikkei	27961.00	432.09	1.57	5.06	6.54	1.43	19.37
Hang Seng	24500.56	557.94	2.33	0.56	6.94	12.29	1.16
Taiwan Index	16654.97	262.28	1.60	1.65	4.44	6.70	30.67
Shanghai Comp	3568.17	31.87	0.90	2.03	0.03	0.57	10.88
KOSPI	2953.79	45.02	1.55	3.49	7.34	10.11	23.73
Malaysia KLCI	1552.42	7.11	0.46	0.94	1.97	1.45	4.21
Jakarta Comp	6414.91	2.41	0.04	2.04	4.95	6.14	28.19
Philippine SE	7093.72	37.96	0.54	2.05	2.64	2.20	20.92
Thai Exch	1619.48	4.76	0.29	0.15	1.04	2.72	28.15

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	5647.00	238.00	4.40	8.66	52.33	74.24	176.27
Baltic Dirty	662.00	13.00	2.00	6.26	8.52	12.59	58.00
SG Dubai HY	5.71	2.26	65.51	200.53	228.16	1259.52	579.76

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	76.93	0.45	0.58	2.60	12.63	6.62	92.69
BRENT Crude	80.84	0.21	0.26	3.27	13.81	13.97	78.56
Natural Gas	5.83	0.15	2.56	0.80	26.11	60.20	101.52

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.54	0.02	1.26	3.52	12.13	16.97	95.69
UK	1.07	0.01	1.20	8.07	54.32	68.93	273.17
Brazil	4.40	0.02	0.39	3.21	14.96	15.83	19.84
Japan	0.08	0.00	4.76	11.11	86.05	135.29	95.12
Australia	1.60	0.02	0.93	7.05	26.79	14.75	89.88
India	6.28	0.02	0.26	0.50	1.72	1.65	4.18
Switzerland	0.13	0.01	6.99	20.83	57.64	49.24	72.58
Germany	0.18	0.01	3.19	14.55	50.41	32.09	64.10

Taking global cues, the Nifty is expected to open flat around 17720 and likely to remain range-bound in the price band of 17600-17800.

The Nifty previous session ended 0.99% down at 17646.00. It opened on a flat note and reacted down from day's high around 17880 levels towards ending below critical support placed around 17740 levels. Needless to say, it may continue to remain under pressure as long as it trades below 17740 levels. Intraday pullback from 17600 is a likely scenario. However, failing to maintain 17600 may lead to further decline towards 17470 levels. Staying cautious on rise is advised.

On the Nifty hourly chart, direction of the leading indicators suggesting weakness is likely to persist. Most critical resistance is placed around 17740 levels.

Nifty patterns on multiple periods suggest; finishing off the day below 17740 is a negative development. Hence, weakness is likely to persist. Downside supports are placed around 17600 and 17470 levels.

The Bank Nifty previous session ended 0.58% down at 37521.55. It might get into the trading range of 37300-38100.

Nifty Crucial Supports & Resistances-

Supports- 17600, 17470 Resistances- 17740, 17800

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

T+2 BUY

| Cash Segment | TATA CONSUMER @ 812-810, TGT- 836, SL- closing below 796

T+2 BUY

| Cash Segment | HDFC @ 2780-2775, TGT- 2835, SL- closing below 2745

T+3 Buy-

| Cash Segment | CASTROL @ 146-145, TGT- 151, SL- 142

T+3 BUY

| Cash Segment | BRITANNIA @ 3960-3950, TGT- 4050, SL- closing below 3900

- **Zee Entertainment Enterprises:** The founder of Zee Entertainment Enterprises Ltd., Subhash Chandra, has alleged that dissenting investors Invesco Developing Markets Fund and OFI Global China Fund LLC are trying to take over the firm he set up two decades ago, adding another twist in the public fight for board control of India's largest listed TV network.
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- **Macrotech Developers:** Second quarter pre-sales rise 88% year-on-year to Rs 2,003 crore. The company had pre-sales of £145 million (Rs 1,450 crore) in U.K. projects during the quarter. Collections up 73% YoY at Rs 1,912 crore. Net debt at India business fell to Rs 12,508 crore versus Rs 16,965 crore a year earlier. Plans to cut debt to about Rs 10,000 crore by March.
- **Telecom stocks:** Government has reduced bank guarantee requirements for telecom operators by 80%.
- **Ambuja Cements:** Life Insurance Corporation of India acquired 3.99 crore equity shares in the company via open market transactions, increasing shareholding to 6.12% from 4.11% earlier.
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- **Balaji Amines:** The company's demethylformamide plant will remain shut for two-three weeks. An incident took place at the company's unit III demethylformamide plant which caused leakages/breakdown. While rectifying this the company added some debottlenecking activities to increase capacity.
- **PNB Housing Finance:** The company has collaborated with CSC e-Governance Services India to provide last-mile home loan facilities to individuals living in tier 2 and 3 cities.

Asia Stocks Climb Amid U.S. Debt-Ceiling Progress

Asian stocks rose Thursday after progress on the U.S. debt-ceiling impasse lifted equities on Wall Street. The dollar remained higher and Treasuries dipped as traders await key American jobs data. MSCI Inc.'s index of Asia Pacific stocks was on track for its biggest gain since Aug. 31 as Hong Kong jumped. Shares advanced in Japan and South Korea. U.S. futures climbed after the S&P 500 and Nasdaq 100 erased losses of more than 1% to close with gains on a possible deal to boost the debt ceiling into December. That would alleviate the immediate risk of a default but leave the political fight simmering in Washington. Further aiding sentiment, President Joe Biden plans to meet virtually with Chinese President Xi Jinping before the end of the year, and Russia offered to ease Europe's energy crunch. Meanwhile, the European Central Bank is studying a new bond-buying program to prevent any market turmoil when emergency purchases get phased. The yield on the U.S. 10-year Treasury note edged up. Investors are continuing to weigh the economic recovery against inflation risks from a jump in energy costs. ADP employment data beat expectations and a robust U.S. nonfarm payrolls report Friday could cement predictions of a reduction in Federal Reserve stimulus starting next month.

Bitcoin Unshackles From Stocks, Bucking Trend and Cheering Bulls

Whenever traditionally minded investors think they finally have their heads wrapped around crypto currencies' role in financial markets, the digital asset class always seems to prove them wrong. The ink had barely dried on analysis pointing out that Bitcoin and stocks were moving in the same direction (downward) in September when that positive correlation quickly reversed this month. As it stands now, the S&P 500 is down about 5% from its last record on Sept. 2, while the biggest crypto currency is up 10%.

Port Congestion May Be to Blame in California's Oil Spill

An unremitting shipping logjam in the waters outside of Los Angeles has already contributed to higher costs, delays and intermittent goods shortages across the U.S. Now, it could be to blame for California's biggest oil spill in 27 years. Although the official cause of a pipeline rupture that spilled as many as 3,000 barrels of crude oil into the ocean off Orange County remains unconfirmed, preliminary reports indicate an anchor may have hooked the pipeline, tearing the metal open. About 4,000 feet of the pipeline had been moved 105 feet from its original position and divers found a 13-inch split in the line that's likely the source of the release.

Pfizer Protection Wanes; Sydney Set to Reopen

Immunity provided by the Covid-19 vaccine made by Pfizer Inc. and BioNTech SE weakens significantly within months, according to research that supports the use of booster doses. Sydney is set to reopen after a 107-day lockdown. Singapore daily infections rose to yet another record. Hong Kong's strict quarantine measures are forcing many European companies to move their employees out of the city. Taiwan plans to buy Merck & Co.'s Covid pill. Los Angeles moved closer to requiring proof of vaccination for entry to restaurants, shopping centers and other locations. Spirit AeroSystems Holdings Inc. told employees they need to be inoculated in order to keep their jobs. In Europe, Sweden and Denmark decided to stop vaccinating younger people with Moderna Inc.'s shot because of potential side effects. Meanwhile, Norway recommended that young men choose the Pfizer shot instead.

Auto / Auto Ancillaries

[Chip shortage to drag down festive sales, dispatches to fall by over a fourth in October](#)

[States to offer up to 25% road tax concession for vehicles purchased after scrapping old ones](#)

[Global semiconductor shortage dampening festive spirit for consumer electronics, auto firms](#)

[High-margin SUVs help Hyundai earn more per car than Maruti](#)

[Mercedes Benz India Q3 sales double, January to September sales grow 79%](#)

[Honda Cars India rolls out festive offers ranging up to Rs 53,500 on its model line-up](#)

[Retained top spot in electric two-wheeler space with sales of over 6,500 units in September: Hero Electric](#)

[GM sets to double revenue, lead US in electric vehicle sales](#)

Banking & Finance

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[RBI to keep rates unchanged, retain accommodative stance: Abheek Barua](#)

[Bank credit grows by 6.67 pc; deposits by 9.34 pc](#)

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[Moody's affirms ratings of 9 Indian banks, changes outlook to stable](#)

[Visa launches India's first Card-on-File tokenization service for merchants](#)

[IDBI bank unveils attractive offers this festive season](#)

[Srei lenders, second casualty of IL&FS implosion, now await a tense future](#)

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['Government envisions to make affordable power available round the clock'](#)

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[Coal stocking norms for power plants to be eased to avert crisis](#)

[Coal ministry says in process of finalising mine closure framework](#)

[Tata Steel's output grows 7% in July-September](#)

[Tata Steel reports 3% year-on-year growth in crude steel production](#)

[Rourkela Steel Plant registers 'best-ever' H1 production in key areas](#)

IT/Telecom/Media

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[ZEE approaches NCLAT to seek more time to file a response in Invesco's plea at NCLT](#)

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[Outage: Jio to offer free 2-day unlimited plan to affected users](#)

[Govt reduces bank guarantees, allows 100% FDI under automatic route for telcos](#)

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