

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	60059.06	381.23	0.64
Nifty	17895.20	104.85	0.59

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	34746.25	8.69	0.03
NASDAQ COM.	14579.54	74.48	0.51
FTSE 100	7095.55	17.51	0.25
CAC 40	6559.99	40.20	0.61
DAX	15206.13	44.73	0.29
NIKKEI 225	28574.91	528.68	1.88
SHANGHAI	3602.32	8.98	0.25
HANG SENG	25291.38	449.50	1.81

Currency	Close	Net Chng.	Chng. (%)
USD / INR	74.99	0.21	0.28
USD / EUR	1.16	0.00	0.04
USD / GBP	1.36	0.00	0.21
USD / JPY	112.41	0.16	0.14

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1759.61	2.78	0.16
Silver	22.79	0.09	0.37

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	80.53	1.16	1.46
Brent Crude	83.33	0.90	1.09
Natural Gas	5.72	0.15	2.75

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.32	0.05	0.81

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	64.32	1.17	1.79
HDFC Bank	72.70	0.91	1.24
ICICI Bank	18.62	0.28	1.48
Infosys Ltd	21.93	0.84	3.69
Tata Motors	26.35	0.60	2.33
Vedanta Ltd	15.41	0.25	1.60
Wipro	8.82	0.10	1.12

Institutional Flow (In Crore) 08-10-2021

Institution	Purchase	Sale	Net
FII	6583.35	6647.36	64.01
DII	5697.83	5866.02	168.19

Key Contents

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

Top News for Today

- **Reliance Industries:** Reliance New Energy Solar, a subsidiary of the company, has acquired REC Solar Holdings AS from China National Bluestar Co for an enterprise value of \$771 million. REC Solar is one of the world's leading solar cell, panels and polysilicon manufacturer.
- **Tata Motors:** Jaguar Land Rover Q2 FY22 retail sales continued to be constrained by the impact of the global semiconductor shortage on production, with wholesales for the period in line with July guidance. Retail sales were down 18.4% year-on-year at 92,710 vehicles Vs 1,13,569 vehicles. Wholesales totalled 64,032 units (excluding the China JV), down 12.8% YoY.
- **Tata Group stocks:** Tata Sons emerged as the winning bidder of Air India. It made an offer of Rs 18,000 crore. The reserve price was Rs 12,906 crore. Tata Group will get 100% stake in Air India, including its wholly owned subsidiary Air India Express, and 50% in ground handling unit Air India SATS Airports Services Pvt.
- **Maruti Suzuki India:** Total production in September down 51.06% to 81,278 units Vs 1,66,086 units last year.
- **GOCL Corporation:** IDL Explosives, a subsidiary of company, has bagged order of Rs 592.45 crore from Coal India, for supply of bulk explosives, to be supplied over a period of 2 years.
- **Jubilant Ingrevia:** To acquire of 26.60% stake in AMP Energy Green Fifteen for Rs 5.11 crore. The acquisition is expected to be completed in six months.
- **Gujarat Pipavav Port:** Q2 container volume down 6.54% year-on-year at 157 TEUs versus 168 TEUs. Dry bulk volume up 52.74% at 1.39 MT Vs 0.91 MT.
- **Equitas Small Finance Bank:** Provisional Q2 FY22 CASA Ratio at 45% compared to 40% in Q1. Total deposits up 6% at Rs 18,094 crore Vs Rs 17,095 crore. Gross Advances at Rs 18,981 crore Vs Rs 17,837 crore.
- **TCS:** Board has approved the re-appointment of Rajesh Gopinathan as CEO and MD for a term of five years from February 21, 2022.
- **RITES:** The company has named Rahul Mithal as Chairman and MD.
- **Bank of Maharashtra:** The bank has reduced Marginal Cost of Funds Based Lending Rate by 0.10% across tenors. The Repo Rate Linked Lending Rate has been revised from 6.90% to 6.80% w.e.f. October 11.
- **HCL Tech** rated new Neutral at Haitong Intl; price target Rs 1,326
- **TCS** cut to Reduce at Dolat Capital; price target Rs 3,770

Events of the Day

- **Today's Result:** Delta Corp, HFCL, Krsnaa Diagnostics, Ramkrishna Forgings, Saregama India, Tata Metaliks, Tinsplate Company
- **Earnings Calls:** 4:45 PM Ramkrishna Forgings
- **Meghmani Finechem:** To meet Motilal Oswal Asset Management on October 11.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	60059.06	381.23	0.64	2.20	3.01	14.65	48.26
Nifty	17895.20	104.85	0.59	2.07	3.03	14.06	50.20
BSE M Cap	25837.34	37.62	0.15	2.43	4.58	13.25	74.98
BSE S Cap	29329.99	241.42	0.83	3.95	6.09	13.36	95.97
Nifty MC 100	31437.75	133.30	0.43	3.42	7.15	14.81	83.92
BSE Auto	24863.04	72.47	0.29	4.40	9.56	6.93	34.85
BSE Capgoods	26332.63	41.65	0.16	1.62	2.19	14.69	90.76
BSE FMCG	14718.66	81.81	0.55	0.92	1.50	8.38	32.80
BSE Metal	20316.46	43.78	0.22	0.05	1.87	7.05	147.00
BSE Oil&Gas	18969.75	70.74	0.37	3.27	8.85	19.62	55.84
BSE Healthcare	26198.12	72.79	0.28	0.20	1.20	1.25	29.05
BSE Power	3290.56	27.70	0.83	2.69	8.12	21.54	101.98
BSE Realty	4139.67	107.72	2.54	2.48	24.61	42.06	143.51
BSE ConsDur	43940.78	147.12	0.34	5.39	9.19	22.94	78.95
BSE Bank	43003.94	5.60	0.01	1.17	2.84	8.41	59.48
BSE IT	35753.35	638.11	1.82	4.54	4.18	20.69	62.46

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1759.61	2.78	0.16	0.55	1.55	2.68	8.83
Silver(\$/Ounce)	22.77	0.10	0.43	0.41	4.09	12.76	9.46
Aluminium	2948.05	18.30	0.62	3.91	6.15	21.62	64.76
Copper	9387.75	98.25	1.06	2.77	1.75	1.08	40.57
Zinc	3144.50	105.00	3.45	5.86	3.19	7.89	33.98
Lead	2275.25	54.75	2.47	4.25	2.27	1.23	28.06

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.99	0.21	0.28	1.16	1.85	0.37	2.33
USD Index	94.07	0.01	0.01	0.32	1.61	2.11	1.09
YUAN	6.44	0.01	0.11	0.12	0.23	0.61	4.80
GBP	1.36	0.00	0.21	0.25	1.40	1.72	4.44
EUR	1.16	0.00	0.04	0.40	2.01	2.42	2.02
YEN	112.41	0.16	0.14	1.31	2.14	1.81	6.29

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	201.35	3.45	1.74	1.32	5.86	29.78	69.84
Cotton	108.40	2.20	1.99	3.31	15.94	23.59	60.52
Sugar	20.29	0.45	2.27	1.15	1.05	14.12	51.08
Wheat	734.00	0.25	0.03	3.01	6.57	17.64	21.23
Soybean	1244.00	1.00	0.08	0.67	3.30	6.41	26.91

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	34746.25	8.69	0.03	1.22	0.40	0.36	21.55
Nasdaq	14579.54	74.48	0.51	0.09	3.55	0.83	25.90
S&P 500	4391.34	8.42	0.19	0.79	1.51	0.50	26.29
FTSE100	7095.55	17.51	0.25	0.97	0.94	0.37	17.93
CAC40	6559.99	40.20	0.61	0.65	1.56	0.47	32.61
DAX	15206.13	44.73	0.29	0.33	2.59	3.07	16.51
Mexico IPC	51136.63	259.65	0.51	0.15	0.75	2.75	32.84
Brazil Bovespa	112833.2	2247.80	2.03	0.06	1.27	10.04	15.75
Russian RTS	1860.96	6.97	0.38	5.60	7.87	13.82	59.83
Japan Nikkei	28574.91	528.68	1.88	0.47	5.94	2.28	20.99
Hang Seng	25291.38	449.50	1.81	5.20	3.51	7.52	4.84
Taiwan Index	16640.43	73.43	0.44	0.42	4.77	5.78	29.12
Shanghai Comp	3602.32	8.98	0.25	0.51	2.75	2.19	10.06
KOSPI	2956.30	3.16	0.11	3.67	5.42	8.13	23.59
Malaysia KLCI	1574.72	10.82	0.69	3.43	0.08	3.56	2.90
Jakarta Comp	6501.15	20.81	0.32	2.52	6.69	7.66	28.67
Philippine SE	7009.09	102.23	1.48	0.69	0.55	2.55	18.17
Thai Exch	1639.41	5.69	0.35	2.13	0.25	5.63	29.38

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	5526.00	124.00	2.19	6.23	43.01	67.45	192.07
Baltic Dirty	680.00	12.00	1.80	7.94	11.29	16.04	65.05
SG Dubai HY	5.19	0.28	5.12	54.46	262.94	1822.22	574.03

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	80.53	1.16	1.46	3.72	15.48	7.98	98.30
BRENT Crude	83.33	0.90	1.09	2.50	15.26	13.92	82.13
Natural Gas	5.72	0.15	2.75	0.83	14.98	53.88	94.09

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.61	0.00	0.00	8.99	20.18	18.56	108.32
UK	1.16	0.08	7.52	15.57	55.65	89.22	300.69
Brazil	4.38	0.02	0.55	1.39	12.10	15.17	22.86
Japan	0.09	0.00	2.30	64.82	85.42	169.70	147.22
Australia	1.71	0.07	4.09	14.43	39.53	25.37	100.59
India	6.32	0.05	0.81	1.15	2.08	3.17	5.04
Switzerland	0.10	0.03	25.00	44.07	61.92	67.75	79.92
Germany	0.15	0.03	18.38	32.59	53.25	50.81	71.13

Taking global cues, the Nifty is expected to open flat around 17850 and likely to remain range-bound in the price band of 17750-18000.

The Nifty previous session ended 0.59% up at 17895.20. It opened on a positive note and remained extremely choppy within a narrow range throughout the session towards finishing off the day with a tiny Doji candle. Candle pattern suggesting range-bound oscillation in the first half of the week. However, staying cautious on rise around 18000 is advised. Most critical intraday support is placed around 17750 levels.

On the Nifty hourly chart, direction of the leading indicators suggesting weakness is likely to persist as long as it trades below 18000 levels. Probable intraday trading range is likely to be 18750-18000.

Nifty patterns on multiple periods suggest; it ended the week on a positive note. Finishing off the week on a bullish note becomes invalid if the Benchmark Index fails to breakout 18000 decisively. Hence, staying cautious on rise is advised.

The Bank Nifty previous session ended 0.06% up at 37775.25. It might get into the trading range of 37300-38100.

Nifty Crucial Supports & Resistances-

Supports- 17750, 17600 Resistances- 17950, 18000

Open Positional Calls-

T+14 Sell-

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

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+5 BUY

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

T+3 Buy-

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

T+3 BUY

| Cash Segment | INFY @ 1715-1710, TGT- 1750, SL- closing below 1690

BTST

| Cash Segment | APOLLO TYRE @ 234-233, TGT- 239, SL- closing below 230

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- **GOCL Corporation:** IDL Explosives, a subsidiary of company, has bagged order of Rs 592.45 crore from Coal India, for supply of bulk explosives, to be supplied over a period of 2 years.
- **Cadila Healthcare:** Fortress Biotech partner company Cyprium Therapeutics, with support from its licensing partner Sentyln Therapeutics, has announced positive results from an efficacy and safety analysis of data integrated from two completed pivotal studies in patients with Menkes disease treated with CUTX-101, copper histidinate.
- **Jubilant Ingrevia:** To acquire of 26.60% stake in AMP Energy Green Fifteen for Rs 5.11 crore. The acquisition is expected to be completed in six months. The company has acquired stake in AMP to put up solar power plant with capacity of 15.5 MW under captive scheme.
- **Gujarat Pipavav Port:** Q2 container volume down 6.54% year-on-year at 157 TEUs versus 168 TEUs. Dry bulk volume up 52.74% at 1.39 MT Vs 0.91 MT.
- **Equitas Small Finance Bank:** Provisional Q2 FY22 CASA Ratio at 45% compared to 40% in Q1. Total deposits up 6% at Rs 18,094 crore Vs Rs 17,095 crore. Gross Advances at Rs 18,981 crore Vs Rs 17,837 crore.
- **Adani Total Gas:** The company has forayed into compressed bio-gas business. It has signed a definitive agreement with Shri Mataji Gouvansh Seva Sansthan for exclusively collaborating on the establishment of a bio-conversion plant with a design capacity of about 350 tonnes per day of feed processing at Mathura, Uttar Pradesh based on cattle dung as the primary biomass along with other biomass including napier grass, press mud, etc.
- **TCS:** Board has approved the re-appointment of Rajesh Gopinathan as CEO and MD for a term of five years from February 21, 2022.
- **RITES:** The company has named Rahul Mithal as Chairman and MD.

- **Gland Pharma:** The company has received tentative approval from the U.S. FDA for Sugammadex Injection. The injection is used to reverse the effects of the muscle relaxants Rocuronium Bromide and Vecuronium Bromide given to patients during surgery.
- **Bank of Maharashtra:** The bank has reduced Marginal Cost of Funds Based Lending Rate by 0.10% across tenors. The Repo Rate Linked Lending Rate has been revised from 6.90% to 6.80% w.e.f. October 11.
- **HCL Tech** rated new Neutral at Haitong Intl; price target Rs 1,326
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Asia Stocks Climb Amid Japan Rally; Yen Weakens

Asian stocks climbed Monday, helped by a rally in Japan, with traders also weighing the resilience of the pandemic recovery to an energy crunch and the prospect of tighter monetary policy to fight inflation. Japanese shares were boosted by a drop in the yen and Prime Minister Fumio Kishida's comments that he isn't considering changes to the country's capital-gains tax at present. Equities in Hong Kong and China also climbed. U.S. futures were in the red. U.S. stocks declined Friday after jobs growth data fell significantly short of expectations but also showed a jump in earnings. Wage gains and a surge in energy costs highlight price pressures that are adding to the case for tighter monetary policy. The Federal Reserve is expected to proceed with a tapering of bond purchases in coming weeks, and Bank of England officials moved to reinforce signals of an imminent rise in interest rates to curb inflation. The pound strengthened. Treasury futures fell, after the 10-year U.S. Treasury yield advanced past 1.6% on Friday. There's no cash Treasuries trading Monday due to a U.S. holiday. West Texas Intermediate crude was around the highest since 2014. A gauge of the dollar was steady.

Oil Surges Past \$80 With Global Power Crisis Set to Boost Demand

Oil surged past \$80 a barrel as the global power crunch rattled a market in which OPEC+ has only been restoring output at a modest pace. West Texas Intermediate futures climbed around 1.5% in Asian trading after topping the psychological price threshold on Friday for the first time since November 2014. The prices of fuels such as coal and natural gas are soaring in Europe and Asia as stockpiles run low ahead of the Northern Hemisphere winter, prompting a switch to oil products such as diesel and kerosene.

China Coal Futures Surge to Record as Flood Swamps Mine Hub

Heavy rains and flooding expanded mine shutdowns in China's biggest coal producing region, sending prices to a record and hindering efforts by Beijing to boost energy supplies for winter. Floods have closed 60 of the 682 coal mines in Shanxi province, a region that has produced 30% of the China's supply of the fuel this year, adding to a worsening energy crisis that threatens the country's economic growth. Thermal coal futures surged to a new intraday record after trading opened Monday.

Fauci Says No Covid Victory Yet; Sydney Reopens

Anthony Fauci said infections in the U.S. remain too high for a return to normal. "We have to just be careful that we don't prematurely declare victory," President Joe Biden's chief medical adviser said. Sydney started to emerge from a 15-week lockdown on Monday, with restaurants, pubs, gyms and retailers allowed to open to fully vaccinated patrons. The U.K. faces a pilot shortage as the travel industry reopens after hundreds of aircrew took early retirement or changed careers during the pandemic.

Auto / Auto Ancillaries

[Maruti Suzuki India to increase mobile service vans to over 300 by fiscal-end](#)

[EV charging stations, CNG outlet at petrol pumps before petrol sales: Govt](#)

Banking & Finance

[Uttarakhand: HDFC Bank launches 24 gold loan desks](#)

[An Era of changing mind sets: Nitish Purohit](#)

[RBI's decision to supersede boards of Srei group cos will prevent domino effect: Experts](#)

Oil & Gas

[Need to boost biofuel production to reduce dependence on import of crude oil and fuel gases: Nitin Gadkari](#)

[EV charging stations, CNG outlet at petrol pumps before petrol sales: Govt](#)

Metals/Mining/Power

[Reliance New Energy Solar acquires REC Solar Holdings for \\$771 million](#)

[Mukesh Ambani buys two green firms in a day, brings REC Group and Pallonji's Sterling into Reliance fold](#)

[AMO Mobility plans to raise around USD 200 mn in 3 yrs to fund expansion](#)

[Maharashtra staring at load shedding as 13 coal-run power plants shut down](#)

[Daily coal supply to power plants improves](#)

[No power crisis, no need to panic, enough stock of coal for power production, says RK Singh](#)

[Power consumption moderates by 72 million unit on Saturday amid coal shortage](#)

[Industry must begin using coal through gasification technology: JSPL MD](#)

Hospitality/Aviation/Logistics

[Govt eyes over ₹30,000 crore via bond sale to repay Air India's dues](#)

[Tata Sons to form advisory team to guide on Air India integration](#)

[Tatas' Air India win may lead to a war on costs, not prices](#)

[Tatas likely to raise up to Rs 15,000 crore in loans to support Air India purchase](#)

[Tatas have been promised 118 planes from AI's fleet](#)

IT/Telecom/Media

[India should not lose momentum on 5G: Nunzio Mirtillo](#)

[Vodafone Idea, Airtel have ₹42,000 crore locked in cases against govt](#)

[Vaishnav, DoT secretary make 1st test call on indigenously developed 4G tech](#)

[Telecom secretary asks C-DoT to work on 6G, launches Quantum Communication Lab](#)

FMCG/Retail/Textile/Food

[Mobile shipment targets cut further amid record-low inventory levels](#)

[Rural consumption takes pole position in second quarter](#)

[Jio Platforms' Haptik claims 300% yoy growth, bullish on Whatsapp e-commerce](#)

Pharma/Fertilizers/Healthcare/Chemical

[Eli Lilly lays off 120 employees in India after Cipla sale](#)

[Cumulative COVID-19 vaccine doses given in India surpass 95 crore mark](#)

[Union Health Minister asks doctors to realise PM's dream of quality health care for Indians](#)

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