



The Nifty ended 0.32% down at 18418.75. It opened gap-up and got sold off from day's high followed by extremely choppy movements with a negative bias till the end towards finishing off with a bearish engulfing pattern. Chart pattern suggesting the Benchmark Index may continue facing resistance on rise around critical resistances. Hence, staying cautious on rise is advised. 18550-18600 is likely to act as the thick resistance. However, short-term critical support placed around 18250 is still intact.

On the Nifty hourly chart, down trending leading indicators suggesting the Benchmark Index is likely to oscillate with a negative bias in the price band of 18250-18600.

Nifty patterns on multiple periods suggest; finishing off the day with a bearish engulfing pattern might be an indication of trend reversal. Hence, staying cautious on rise is highly recommended.

### Nifty Crucial Supports & Resistances-

**Supports- 18350, 18250 Resistances- 18550, 18600**

### Open Positional Calls-

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

T+10 BUY  
 |Cash Segment| SAIL @ 128-127, TGT- 137, SL- closing below 122

T+3 BUY  
 |Cash Segment| ITC @ 250-248, TGT- 258, SL- closing below 243

T+3 BUY  
 |Cash Segment| BIOCON @ 347-345, TGT- 357, SL- closing below 339

STBT  
 |Cash Segment| CAN BANK @ 191-192, TGT- 184, SL- closing below 196

BTST  
 |Cash Segment| KOTAK BANK @ 2030-2025, TGT- 2065, SL- closing below 2005

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## Nifty Intraday Chart



## Market in Retrospect

Indian equity benchmarks snapped a seven-day winning streak weighed down by selloff in the final hour of trade.

Nifty index ended 0.32% lower at 18,419. The broader markets represented by the NIFTY 500 Index ended 0.81% lower, ending at 15,758. Among the sectorial indices, NIFTY IT was the top gainer, gaining by 2.20%, followed by NIFTY Service, gaining by 0.23%. NIFTY Realty was the top loser, losing by 4.74%.

Tech Mahindra was the top gainer, gaining by 4.02%, followed by L&T and Bajaj Finserv gained by 3.22% & 2.13% respectively. ITC was the top loser, losing by 6.32%, followed by Tata Motors and Eicher Motors which fell by 5.44% & 4.34% respectively.

The Advance : Decline ratio stood at 461:1618

## Market Turnover (In Crore) 19-10-2021

Name	Last	Previous
NSE Cash	105136.61	103684.44
NSE F&O	6325743.39	4623006.64
BSE Cash	7,515.01	7179.10
BSE F&O	*NA	152.31

## FII Derivatives Flow (In Crore) 19-10-2021

Instrument	Purchase	Sale	Net
Index Future	5565.67	3794.93	1770.74
Index Option	492397.49	491625.13	772.36
Stock Future	25509.15	27656.59	2147.44
Stock Option	44374.38	44193.49	180.89

## Institutional Flow (In Crore) 18-10-2021\*

Institution	Purchase	Sale	Net
FII	13343.73	12831.29	512.44
DII	7720.49	9424.36	1703.87

\*Data not updated till 6:25PM

## NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Tech Mahindra	4.02	9.92	8645334	3137142
Larsen & Toubro	3.22	7.52	6639827	2332924
Bajaj Finserv	2.13	7.69	387846	299565
Infosys	1.67	7.76	10324260	11295600
Kotak Bank	1.18	3.03	1695203	1965736

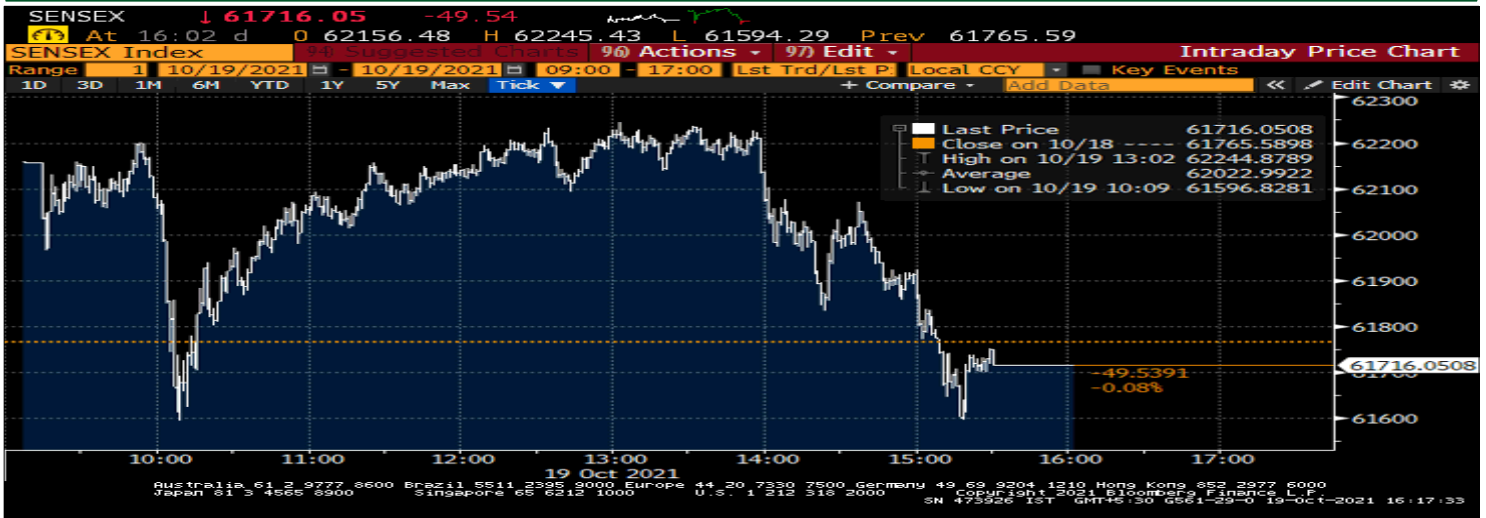
## NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Titan	4.01	5.19	3546129	2543358
HUL	4.04	3.72	5431133	1567516
Eicher Motors	4.34	5.19	999095	590676
Tata Motors	5.44	15.91	57428637	116931400
ITC	6.32	3.32	59061766	49253180

## Bulk and Block Deals

<https://www.nseindia.com/products/content/equities/equities/bulk.htm>  
<http://www.bseindia.com/markets/equity/EQReports/BulknBlockDeals.asp>

## Sensex Intraday Chart



## Market in Detailed (Updated after 4:00 PM)

Indian Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	61716.05	49.54	0.08	2.63	4.58	17.43	52.64
Nifty	18418.75	58.30	0.32	2.63	4.74	16.93	55.13
BSE M Cap	26418.28	533.85	1.98	1.69	5.48	14.88	79.64
BSE S Cap	29562.60	538.20	1.79	0.19	5.56	12.06	99.06
Nifty MC 100	32170.70	714.10	2.17	1.71	7.60	16.45	90.18
BSE Auto	26025.07	439.03	1.66	2.11	11.78	12.83	46.16
BSE Capgoods	27516.29	156.70	0.57	4.10	5.66	15.92	100.78
BSE FMCG	14826.18	477.55	3.12	0.08	1.52	9.08	33.06
BSE Metal	21888.69	530.68	2.37	5.86	6.89	13.88	162.29
BSE Oil&Gas	19084.44	307.53	1.59	0.02	8.33	22.24	57.43
BSE Healthcare	25869.94	359.37	1.37	1.66	2.57	1.83	31.04
BSE Power	3542.18	64.16	1.78	4.89	14.47	30.85	117.45
BSE Realty	4114.26	196.69	4.56	2.28	24.70	29.77	138.83
BSE ConsDur	45362.67	1331.80	2.85	2.54	10.90	26.96	87.00
BSE Bank	45019.17	123.43	0.27	3.17	4.06	13.15	63.27
BSE IT	36218.71	480.20	1.34	4.30	3.93	21.02	66.53

Bond Markets							
Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.59	0.01	0.44	1.03	17.01	34.02	107.18
UK	1.15	0.01	1.14	0.09	35.82	105.18	579.88
Brazil	4.34	0.01	0.23	1.00	10.19	14.49	22.31
Japan	0.09	0.01	8.33	5.38	62.96	486.67	238.46
Australia	1.73	0.02	1.03	0.17	32.39	38.55	129.39
India	6.39	0.06	0.95	1.17	3.60	2.85	7.65
Switzerland	0.08	0.01	9.89	105.00	56.84	76.09	84.93
Germany	0.13	0.02	10.81	53.49	52.86	65.80	78.98

Currency							
Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	75.35	0.09	0.12	0.02	2.13	0.62	2.63
USD Index	93.51	0.44	0.47	1.06	0.34	0.67	0.09
YUAN	6.39	0.04	0.65	0.95	1.22	1.60	4.61
GBP	1.38	0.01	0.70	1.72	1.21	1.08	6.75
EUR	1.17	0.01	0.43	1.13	0.56	1.19	0.93
YEN	114.11	0.21	0.18	0.44	4.09	4.08	7.61

Freight							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	4732.00	122.00	2.51	13.78	10.69	54.69	235.84
Baltic Dirty	727.00	1.00	0.14	3.71	19.57	23.22	73.10
SG Dubai HY	6.07	0.18	2.88	2.02	267.88	437.17	1345.24

Global Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	35258.61	36.15	0.10	2.21	1.95	3.82	25.05
Nasdaq	15021.81	124.47	0.84	3.70	0.15	5.23	30.86
S&P 500	4486.46	15.09	0.34	2.87	1.21	5.35	30.92
FTSE100	7208.83	4.25	0.06	1.09	3.51	5.31	22.49
CAC40	6674.15	0.12	0.00	1.91	1.56	5.99	35.01
DAX	15497.14	20.54	0.13	2.30	0.03	2.39	20.54
Mexico IPC	52686.02	112.36	0.21	2.01	2.69	7.31	39.92
Brazil Bovespa	114428.2	219.80	0.19	1.41	2.68	8.01	15.99
Russian RTS	1896.91	20.54	1.09	1.45	8.71	21.66	67.13
Japan Nikkei	29215.52	190.06	0.65	3.49	4.21	5.65	23.42
Hang Seng	25787.21	377.46	1.49	3.82	3.48	6.19	5.07
Taiwan Index	16900.67	195.21	1.17	2.66	2.18	5.00	30.93
Shanghai Comp	3593.15	25.02	0.70	1.30	0.58	1.53	8.47
KOSPI	3029.04	22.36	0.74	3.86	3.55	6.63	29.07
Malaysia KLCI	1605.97	7.69	0.48	2.24	3.71	5.66	5.79
Jakarta Comp	6656.00	2.77	0.04	2.62	8.52	10.61	29.84
Philippine SE	7266.31	46.50	0.64	2.23	5.11	10.31	20.72
Thai Exch	1630.39	13.53	0.82	0.19	0.29	4.78	34.88

Indian Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	83.38	0.93	1.13	3.39	15.84	25.52	104.19
BRENT Crude	84.94	0.57	0.68	1.77	13.87	26.83	86.92
Natural Gas	4.94	0.05	1.00	10.28	4.02	29.56	60.67

LME							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1777.96	12.99	0.74	1.00	1.34	1.92	6.63
Silver(\$/Ounce)	23.73	0.53	2.30	5.16	5.99	5.76	2.71
Aluminium	3146.50	2.40	0.08	3.35	9.60	27.51	69.30
Copper	11299.50	761.50	7.23	17.64	21.41	20.32	68.05
Zinc	3728.50	118.00	3.07	15.51	21.31	24.71	54.10
Lead	2435.50	39.50	1.65	6.85	11.98	5.38	40.56

Agro Commodities							
Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	202.95	1.35	0.67	4.79	8.88	27.36	76.79
Cotton	107.00	0.04	0.04	0.58	15.89	23.40	51.52
Sugar	19.19	0.16	0.83	4.38	3.37	9.53	42.36
Wheat	742.50	6.25	0.85	1.16	4.76	5.13	20.00
Soybean	1227.25	5.75	0.47	2.42	4.42	10.60	26.13

### ACC

ACC reported a consolidated profit after tax of Rs 449 crore for the quarter ended September 2021 as compared to Rs 572 crore in the previous quarter. Consolidated revenue came in higher at Rs 3748.9 crore for the quarter versus Rs 3,885 crore in the June 2021 quarter. Volumes have grown on a YOY basis but have reduced marginally on a sequential basis due to the impact of back-ended monsoon in Sept'21. Realizations are marginally higher on a yearly basis but have declined on a sequential basis. Gross margin has been impacted because of a higher cost of production due to increased prices of coal, petcoke, and crude oil.

### DCM Shriram

Net profit of DCM Shriram rose 33.18% to Rs 158.50 crore in the quarter ended September 2021 as against Rs 119.01 crore during the previous quarter ended September 2020. Sales rose 4.65% to Rs 2135.49 crore in the quarter ended September 2021 as against Rs 2040.63 crore during the previous quarter ended September 2020.

### HeidelbergCement India

HeidelbergCement India reported a 4.55 percent decline in its net profit to Rs 59.56 crore for the second quarter ended September 2021 on account of increased operating cost. The company had reported a net profit of Rs 62.4 crore in the July-September quarter of the last year. Its revenue from operations was up 11.03 percent to Rs 569.24 crore during the quarter under review as against Rs 512.69 crore in the year-ago quarter. HeidelbergCement India's total expenses were at Rs 49,942 crore, up 16.35 percent in Q2/FY 2021-22, as against Rs 42,923 crore. Its sales volume was up 11.1 percent to 1,231 KT during the quarter as against 1,108 KT of the corresponding quarter.

### Hindustan Unilever

Hindustan Unilever reported an 8.86 per cent year-on-year rise in standalone net profit at Rs 2,187 crore for the second quarter of the financial year 2021 (Q2FY22). The company's net profit in the corresponding quarter last year came in at Rs 2,009 crore. Meanwhile, on a quarter-on-quarter (QoQ) basis, the figure grew by 6.11 per cent over Rs 2,061 crore. Its revenue from operations stood at Rs 12,516 crore during the recently concluded quarter, up 10.99 per cent YoY, as against Rs 11,276 crore in the same period last fiscal. The figure rose by 6.7 per cent sequentially. The earnings before interest, tax, depreciation and amortisation (EBITDA) for the said quarter came in at Rs 3,132 crore versus Rs 2,869 crore in the same period last year. The EBIDTA margin, meanwhile, declined 40 bps YoY to 25 per cent.

### Nestle India

Nestle India reported profit after tax of Rs 617 crore for the quarter ended September 2021 as compared to Rs 538.6 crore in the previous quarter. Revenue came in higher at Rs 3,883 crore versus Rs 3,476.7 crore in the June 2021 quarter. Revenues have grown on the back of increased volume growth, improved demand for ready-to-eat food products and milk based products and also the price hikes implemented by the company in this quarter. Gross and EBITDA margins are subdued because of inflationary pressure on the input prices.

### Network 18 Media

Network 18 Media & Investments posted consolidated revenue of Rs 1,387.2 crore for the quarter ended September 30, 2021, against Rs 1,061 crore logged in the same quarter last fiscal - a jump of 30.8 percent. Its consolidated earnings before interest, tax, depreciation, and amortisation (EBITDA) rose 52.4 percent (YoY) to Rs 252.3 crore and the consolidated operating margin came in at 18.2 percent.

### Rallis India

Rallis India reported consolidated financial results of the company for the period ended September 30, 2021. For the quarter ended September 30, 2021(Q2 FY2022), the company's total income was ₹ 735.29 crore, against ₹738.06 crore in the corresponding quarter of the previous year (YoY) and ₹747.50 crore in previous quarter (QoQ). For the quarter ended September 30, 2021(Q2 FY2022), the company's net profit / (loss) was ₹56.49 crore, against ₹82.95 crore in the corresponding quarter of the previous year (YoY) and ₹82.34 crore in previous quarter (QoQ). For the quarter ended September 30, 2021(Q2 FY2022), the company's Earnings Per Share (EPS) was ₹2.90, against ₹4.27 in the corresponding quarter of the previous year (YoY) and ₹4.23 in previous quarter (QoQ).

### Rane Brake Lining

Net profit of Rane Brake Lining declined 53.08% to Rs 5.41 crore in the quarter ended September 2021 as against Rs 11.53 crore during the previous quarter ended September 2020. Sales rose 16.06% to Rs 122.26 crore in the quarter ended September 2021 as against Rs 105.34 crore during the previous quarter ended September 2020.

### TV18 Broadcast

TV18 Broadcast jumped 6.21% to Rs 49.60 after the broadcasting company posted an 86.67% increase in consolidated net profit to Rs 140 crore on a 29% rise in revenue from operations to Rs 1308 crore in Q2 FY22 over Q2 FY21. On a sequential basis, the company's revenue from operations grew by 13.2% while its net profit rose by 41.3% in Q2 FY22 over Q1 FY22. Profit before tax jumped 26.5% quarter on quarter and nearly 71% year on year to Rs 230.91 crore in Q2 FY22.

### Ultratech Cement Ltd.

#### Cement Demand-

In light of an overall good monsoon and reduced Covid caseload, company expects cement demand to increase in the ensuing quarters with strong infrastructure spending, a pick-up in urban real estate demand, and sustained rural demand. Company expects cement demand to grow by ~6%-8% in H2 FY22.

Sales volume of Grey cement in India stood at 19.9 MMT, registering a growth of ~8% YoY in Q2FY22. White cement's sales volume stood at 0.38 MMT, a growth of ~17% YoY, whereas Export and others was at 0.21 MMT, which de-grew by ~45% YoY.

During Q2FY22, the company had 148 RMC (Ready-mix concrete) plants.

Trade to non-trade sales mix in Q2FY22 stood at 67:33.

The company undertook price hikes of Rs 10-15 per bag of cement across India to offset input cost pressure.

#### Cost-

In Q2FY22, the logistics cost increased by 7% YoY to Rs 1,219/tonne, energy cost increased by 17% YoY to Rs 1,099/tonne and raw material cost increased by 3% YoY to Rs 518/tonne, due to increase in diesel, petcoke and coal prices. It expects fuel cost to increase due to rise in coal, pet coke and diesel prices.

It expects to commence mining operations at its Bicharpur coal block situated in Madhya Pradesh in Q3FY22, which would help in reducing its dependence on coal purchases.

#### Update on expansion projects-

The company is expected to add 3.2 MMT capacity by FY22, of which 1.2 MMT was commissioned in October, 2021, which was the first phase of the 19.5 MMT capacity expansion by FY23 with a total cost of Rs 70 bn.

#### Green Power-

During Q2FY22, the company commissioned 12 MW of WHRS and 21 MW of solar power, taking WHRS capacity to 137 MW and renewable power capacity to 169 MW.

As on 30th September, 2021, ~4.4% of its total fuel consumption was from alternate fuels. It is on track to achieve a green energy mix of ~34% by FY24.

#### Capex-

The capex for FY22 would be Rs 40-50 bn, which would be funded by internal accruals.

#### Others-

During Q2FY22, it trimmed the treasury surplus to Rs 76 bn and repaid Rs 52 bn of long-term debt.

Net Debt to EBITDA reduced to 0.47x in Q2FY22 from the peak of 3.55x after UNCL and Century acquisitions during FY19.

### **Gati ramps up network capacity by 25% to strengthen Flexi fleet of dedicated trucks amid festive demand**

- Gati Ltd has ramped up its network capacity by ~25% by adding 100 line haul trucks to its innovative flexi network to connect the demand locations. The workforce will be strengthened by at least 15%.
- Aims to cut down the dwell time further in view of the huge spike in demand during the festival season, billed as the stress-test time for supply chain players.
- The company is planning to leverage at least ~20% of existing facilities to manage the peak season load. It expects ~15% increase in productivity per person. Gati is aiming to ensure a delivery efficiency of 95%+.
- Gati has implemented an enterprise system across the organization called GEMS to streamline information flow, besides incorporating customer-centric tools and technologies to significantly reduce TAT.
- The company has adapted Data Analytics for pricing decisions and routing optimization. It has also put in place state-of-the-art Three Metric Monitoring dashboards for real-time monitoring of remote locations, with same day Electronic POD visibility through API integration and online art tracking.
- With the upcoming festive sales offered by e-commerce companies Gati has geared up for the big box deliveries of white goods and FMCG products. It has a network of 1800 business partners and added 369 franchises to cater to the spike in e-commerce during the festival season.
- Gati Air has partnered with leading airlines providing direct connections to 28 commercial airports in India. This is third direct airline engagement in the current year, strengthening network connectivity to 34 commercial Airports.

### CORPORATE ACTION BONUS / RIGHTS / STOCK SPLIT / DIVIDEND / FCCB / M&A / WARRANTS ETC.

Company	Details
Saregama India Ltd	Corporate meeting effective 19-10-2021

### Domestic Events

- **Result's for tomorrow** :- Tejas Networks, Tata Communications, Syngene International, Supreme Petrochem, Shoppers Stop, Reliance Industrial Infrastructure, Rane (Madras), Jubilant Foodworks, Havells India, Hathway Cable & Datacom

### Global Events

- The U.S. MBA Mortgage Application for October 15, 2021.
- Euro Area Inflation for September 2021.



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Analyst holding in stock: **NO**

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