

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	61259.96	456.09	0.74
Nifty	18266.60	152.15	0.83

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	35609.34	152.03	0.43
NASDAQ COM.	15121.68	7.41	0.05
FTSE 100	7223.10	5.57	0.08
CAC 40	6705.61	35.76	0.54
DAX	15522.92	7.09	0.05
NIKKEI 225	29196.07	77.99	0.27
SHANGHAI	3594.54	6.32	0.18
HANG SENG	26138.21	18.85	0.07

Currency	Close	Net Chng.	Chng. (%)
USD / INR	74.88	0.47	0.63
USD / EUR	1.17	0.00	0.06
USD / GBP	1.38	0.00	0.03
USD / JPY	114.33	0.23	0.20

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1787.63	5.74	0.32
Silver	24.52	0.05	0.22

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	83.78	0.36	0.43
Brent Crude	85.96	0.13	0.15
Natural Gas	5.18	0.01	0.23

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.37	0.01	0.22

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	63.09	0.75	1.17
HDFC Bank	77.57	0.83	1.06
ICICI Bank	19.97	0.12	0.60
Infosys Ltd	24.13	0.09	0.37
Tata Motors	32.36	0.36	1.13
Vedanta Ltd	18.65	0.77	3.96
Wipro	9.75	0.20	2.01

### Institutional Flow (In Crore) 20-10-2021

Institution	Purchase	Sale	Net
FII	15676.44	17519.53	1843.09
DII	7364.58	9045.31	1680.73

### Key Contents

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

- **PNB Housing Finance:** Board to meet on November 2 to consider issuance of Rs 2,000 crore worth non-convertible debentures on private placement basis.
- **Future Retail:** Arbitral tribunal, constituted under SIAC, ruled in favour of Amazon on the jurisdictional issue in case against Future Group. Future Retail party to the arbitration agreement between Amazon and Future Coupons, tribunal said. Future Retail had argued that non-signatories to an arbitration agreement cannot be made party to the proceedings.
- **Jindal Stainless (Hisar):** The company has commissioned 26,000 tonnes per annum capacity precision strip mill as part of the first phase of its latest brownfield expansion plan at its specialty products division. This capacity expansion takes the total precision strip production capacity to 48,000 TPA from the existing 22,000 TPA.
- **L&T Technology Services:** Board has approved the scheme of amalgamation of Esencia Technologies India, Graphene Semiconductor Services and Seastar Labs, the wholly owned subsidiaries, with the company.
- **Mindtree:** Dayapatra Nevatia has resigned as Executive Director and Chief Operating Officer of the company. Nevatia will be relieved from his duties w.e.f. from close of business hours on January 3, 2022.

### Events of the Day

- **Today's Result:** Asian Paints, JSW Steel, Biocon, Agro Tech Foods, IDBI Bank, LIC Housing Finance, Mphasis, Indian Energy Exchange, Borosil Renewables, Sterlite Technologies, TVS Motor Company, Can Fin Homes, CG Power and Industrial Solutions, Container Corporation of India, Gateway Distriparks, Heritage Foods, ICICI Lombard General Insurance Company, IIFL Securities, Indian Hotels Co., Indiamart Intermesh, Jubilant Industries, Lemon Tree Hotels, Kirloskar Pneumatic Co, Bank of Maharashtra, Music Broadcast, Sasken Technologies, South Indian Bank, Tanla Platforms, Trident, VST Industries
- **Earnings Calls:** 10:30 AM Shoppers Stop, 11:00 AM Havells India, 11:00 AM L and T Finance Holdings, 11:00 AM Angel One, 2:30 PM Tata Comm, 2:30 PM Syngene International, 3:00 PM CG Power, 3:30 PM CARE Ratings, 4:00 PM Indian Hotels, 4:00 PM Sterlite Technologies, 4:00 PM Gateway Distri, 4:00 PM Snowman Logistic, 5:00 PM IDBI Bank, 5:30 PM IIFL Securities, 5:30 PM Tanla Solutions, 5:30 PM JSW Steel, 6:00 PM Asian Paints, 6:00 PM TVS Motor, 6:00 PM Just Dial, 7:15 PM ICICIGI
- **AGM:** Aegis Logistics (5 p.m.)
- **Indian Energy Exchange:** to consider free shares issue
- **Indian Hotels:** to re-consider amount for rights issue & other fund raising option
- **IndusInd Bank:** to consider raising of funds via NCDs
- **Macrotech Developers:** to consider proposal to raise funds
- **Gujarat Ambuja Exports:** To meet UTI Asset Management Company and Lucky Investment Managers on October 21.
- **Brigade Enterprises:** To meet Ambit Capital on October 21.

## Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	61259.96	456.09	0.74	1.62	3.82	17.36	50.49
Nifty	18266.60	152.15	0.83	1.53	4.01	16.85	53.02
BSE M Cap	25914.53	503.75	1.91	0.89	4.53	14.16	75.00
BSE S Cap	28878.73	683.87	2.31	2.38	4.90	11.06	93.81
Nifty MC 100	31478.30	692.40	2.15	1.03	6.91	15.61	84.46
BSE Auto	25715.46	309.61	1.19	0.07	12.40	12.54	44.36
BSE Capgoods	27030.32	485.97	1.77	1.54	4.41	15.53	95.10
BSE FMCG	14614.99	211.19	1.42	2.64	4.53	7.57	32.85
BSE Metal	21382.07	506.62	2.31	2.34	9.17	13.97	150.53
BSE Oil&Gas	18748.97	335.47	1.76	1.86	7.31	21.13	55.34
BSE Healthcare	25499.22	370.72	1.43	2.99	2.97	2.17	29.12
BSE Power	3475.04	67.14	1.90	2.17	15.07	31.38	112.10
BSE Realty	4036.98	77.28	1.88	4.81	20.84	30.48	116.33
BSE ConsDur	43837.97	1524.70	3.36	3.58	8.38	23.44	78.89
BSE Bank	44997.32	21.85	0.05	2.46	5.54	15.16	60.88
BSE IT	35864.60	354.11	0.98	4.19	1.84	19.89	63.44

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1787.63	5.74	0.32	0.45	0.75	0.88	7.09
Silver(\$/Ounce)	24.40	0.11	0.46	3.76	8.48	3.39	2.57
Aluminium	3054.50	38.50	1.24	0.12	7.37	24.69	67.95
Copper	10481.25	6.25	0.06	7.40	15.83	12.66	52.37
Zinc	3596.50	80.75	2.30	4.98	19.99	22.22	43.17
Lead	2453.50	53.00	2.21	6.20	13.89	4.79	40.36

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.88	0.47	0.63	0.67	1.51	0.35	1.87
USD Index	93.53	0.03	0.03	0.45	0.35	0.84	0.99
YUAN	6.39	0.00	0.02	0.75	1.17	1.20	4.06
GBP	1.38	0.00	0.01	1.12	1.22	0.82	5.15
EUR	1.17	0.00	0.10	0.57	0.54	1.11	1.67
YEN	114.33	0.02	0.02	0.57	4.46	3.53	8.52

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	205.55	1.30	0.64	1.49	12.57	21.13	80.54
Cotton	111.15	0.36	0.33	3.73	23.39	25.26	57.55
Sugar	18.97	0.10	0.53	4.48	3.16	6.22	40.73
Wheat	750.75	1.50	0.20	3.59	8.76	4.31	19.50
Soybean	1248.50	3.50	0.28	3.54	1.96	10.13	27.12

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	35609.34	152.03	0.43	3.58	4.98	2.33	26.23
Nasdaq	15121.68	7.41	0.05	3.77	2.54	3.35	31.67
S&P 500	4536.19	16.56	0.37	3.95	4.18	4.07	32.04
FTSE100	7223.10	5.57	0.08	1.14	3.47	3.21	25.04
CAC40	6705.61	35.76	0.54	1.64	2.33	3.73	38.15
DAX	15522.92	7.09	0.05	1.79	1.14	0.65	23.61
Mexico IPC	52298.20	104.53	0.20	0.94	2.89	4.52	35.24
Brazil Bovespa	110786.4	113.60	0.10	2.35	0.49	12.02	10.18
Russian RTS	1904.77	4.73	0.25	2.68	11.33	20.09	66.59
Japan Nikkei	29196.07	77.99	0.27	2.19	2.22	5.92	23.43
Hang Seng	26138.21	18.85	0.07	4.63	7.83	4.07	5.51
Taiwan Index	16997.98	119.59	0.71	3.78	1.56	2.59	32.07
Shanghai Comp	3594.54	6.32	0.18	0.98	0.57	0.86	8.07
KOSPI	3023.13	9.67	0.32	1.14	3.75	6.00	27.50
Malaysia KLCI	1602.68	3.46	0.22	0.15	4.73	5.69	7.40
Jakarta Comp	6672.22	16.12	0.24	2.07	9.81	10.88	30.83
Philippine SE	7320.34	21.85	0.30	1.89	6.36	13.01	16.57
Thai Exch	1637.55	7.16	0.44	0.37	1.41	6.27	34.61

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	4751.00	37.00	0.78	8.74	7.73	55.36	252.97
Baltic Dirty	743.00	6.00	0.81	4.65	22.41	25.72	75.24
SG Dubai HY	5.59	0.48	7.91	1.08	238.79	350.81	3626.67

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	83.78	0.36	0.43	3.04	18.74	19.17	109.29
BRENT Crude	85.96	0.13	0.15	2.32	16.83	22.24	93.06
Natural Gas	5.18	0.01	0.23	8.88	7.02	29.87	66.95

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.67	0.01	0.64	10.37	26.06	29.41	102.69
UK	1.15	0.02	1.80	5.42	44.58	103.55	513.90
Brazil	4.52	0.09	2.01	2.87	12.97	19.06	26.74
Japan	0.10	0.00	2.13	18.52	134.15	433.33	174.29
Australia	1.84	0.03	1.49	12.72	44.49	57.92	129.38
India	6.37	0.01	0.22	0.70	3.85	2.96	7.43
Switzerland	0.08	0.00	5.48	16.30	66.52	79.08	85.47
Germany	0.13	0.02	18.87	0.79	60.63	69.27	79.21

**Taking global cues, the Nifty is expected to open positive around 18350 and likely to remain range-bound in the price band of 18200-18450.**

The Nifty previous session ended 0.83% down at 18266.60. It opened on a flat note and got sold off from day's high towards finishing off with a bearish candle. Chart pattern suggesting the Benchmark Index may continue facing resistance on rise around the thick resistance placed in the price range of 18400-18450. Hence, staying cautious on rise is advised. However, short-term critical support placed around 18200 is still intact. Probable intraday trading range is likely to be 18200-18400.

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 18200-18400. It may again see selling on rise in the price range of 18400-18450.

Nifty patterns on multiple periods suggest; bearish engulfing pattern followed by a bearish candle is worrisome. Hence, staying cautious on rise is highly recommended.

The Bank Nifty previous session ended 0.06% down at 39540.50. It might get into the trading range of 38800-40000.

**Nifty Crucial Supports & Resistances-**

**Supports- 18200, 18150 Resistances- 18400, 18450**

**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

BTST

| Cash Segment | POWER GRID @ 194-193, TGT- 198, SL- closing below 191

- PNB Housing Finance: Board to meet on November 2 to consider issuance of Rs 2,000 crore worth non-convertible debentures on private placement basis.
- Future Retail: Arbitral tribunal, constituted under SIAC, ruled in favour of Amazon on the jurisdictional issue in case against Future Group. Future Retail party to the arbitration agreement between Amazon and Future Coupons, tribunal said. Future Retail had argued that non-signatories to an arbitration agreement cannot be made party to the proceedings.
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### **Stocks Steady as Traders Mull Inflation, Earnings**

Asian stocks were steady Thursday as investors weighed corporate earnings, elevated inflation and risks from China's property sector. Stocks dipped in Japan and fluctuated in China and Hong Kong. Ailing developer China Evergrande Group sank after terminating talks to sell its property-management arm and revealing a plunge in sales. U.S. futures wavered after a mixed Wall Street session that saw the S&P 500 rise to the cusp of a record and the tech-heavy Nasdaq 100 dip. Longer-term Treasury yields held an advance in the wake of a soft 20-year auction. The 10-year breakeven rate a proxy for where investors see annual inflation rates over the next decade touched the highest since 2013. The dollar remained lower, crude oil climbed and Bitcoin was around \$65,300 after setting an all-time high. Chinese coal futures plunged amid efforts by officials to contain power costs.

### **Oil Climbs From 7-Year High on Surprise Drop in U.S. Stockpiles**

Oil extended gains in Asian trading following a surprise draw in U.S. crude stockpiles and a robust decline in fuel supplies. Futures in New York edged toward \$84 a barrel after climbing more than 1% on Wednesday to settle at the highest level in seven years. U.S. crude inventories dropped by 431,000 barrels last week, according to government data, compared with a Bloomberg survey that had forecast a fourth weekly increase. Gasoline and distillate inventories also decreased more than expected.

### **U.S. Backs Vaccine Mixing; Singapore Extends Curbs**

U.S. regulators approved the mixing of vaccines as they cleared boosters for the shots made by Moderna Inc. and Johnson & Johnson. Singapore extended pandemic restrictions for a month amid a record wave of cases. Russia, Serbia, Latvia, the Czech Republic and Austria are also imposing curbs because infections are rising. The U.K. resisted calls for new restrictions despite a surge. New York City will mandate vaccinations and eliminate a testing option for all municipal employees, including police and firefighters. Apple Inc. will begin to force unvaccinated corporate employees to get tested each time they want to enter an office, a move that tightens its virus protocols while still stopping short of a vaccine requirement.

### **FDA Clears Moderna, J&J Boosters and Backs Vaccine Mixing**

The U.S. Food and Drug Administration cleared a path for millions more Americans to receive Covid-19 vaccine booster shots, as the nation looks to bolster its defenses and prevent another virus surge. The agency said in a statement on Wednesday that Moderna Inc. vaccine recipients 65 and over can receive a third shot, as can adults 18 and up who are at high risk of severe Covid or with frequent institutional or occupational exposure to the virus that causes the disease. Additionally, all J&J recipients 18 and older are eligible for a booster shot at least two months after receiving their first dose. The agency also allowed each of the available Covid vaccines to be used as a booster dose for eligible individuals following completion of a primary vaccination with a different vaccine.

### Auto / Auto Ancillaries

[Toyota posts first loss in 5 years on slow sales](#)

[Two weeks post launch, Mahindra XUV700 receives 65,000 bookings](#)

[Skoda Auto Volkswagen appoints Berndt A Buchmann as group director for after-sales](#)

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[CarDekho Group appoints Mayank Gupta as chief financial officer](#)

[Why the auto PLI scheme will not bring early revival to the sector](#)

[Tesla lobbies Modi's office in India to slash taxes before it enters market: Sources](#)

[Ola to take final payment for electric scooter S1's booked units after test drives from Nov 10](#)

[Carzonrent launches EV platform to offer sustainable mobility solutions](#)

### Banking & Finance

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[RBI fines Paytm Payments Bank, Western Union](#)

[RBI may be looking at changing its reserve management strategy](#)

[Gross NPAs of banks may decline to 6.9% by March 2022: Report](#)

[YES Bank showing remarkable progress; to take to two more years to stabilise: Former SBI chief](#)

[What is keeping the stock market high despite the growing pessimism?](#)

[MFI's gross loan portfolio grows 0.86 pc to Rs 2,36,100 crore as of June-end: Report](#)

[Citi appoints Rajeev Mantri as CFO, Citi India and cluster finance head, south Asia](#)

### Metals/Mining/Power

[Coal shortage continues at thermal plants, 61 units with less than 4-day stock](#)

[ICRA revises non-ferrous metal sector outlook to positive from stable](#)

[Safe, productive and climate efficient: This is how Sandvik is revolutionizing the mining industry](#)

[JSHL commissions 26,000-tonne precision strip mill in Hisar](#)

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### Infrastructure/Cement/Real Estate

[Analysts shrug off UltraTech's muted Q2, remain bullish](#)

### Hospitality/Aviation/Logistics

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[Flights to soon connect Kushinagar with Delhi, Mumbai, Kolkata](#)

[Foreign dignitaries hail Kushinagar airport inauguration, say it will boost tourism](#)

[Indian PM inaugurates Kushinagar airport eyeing to deepen Buddhist connect globally](#)

### Oil & Gas

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[High prices could slow India's transition to gas](#)

[India warns of high oil prices hurting global economic recovery](#)

[Oil drops as China considers intervention to ease coal crunch](#)

[India plans refiners' joint oil deals to cut import bill](#)

### IT/Telecom/Media

[Jio, Airtel add mobile users in Aug, but growth slow, Vi loses more customers: Trai](#)

[India opens inflight data market to U.K. satellite firm Inmarsat](#)

[AGR dues: Vodafone Idea accepts four-year spectrum payment moratorium, shares rise](#)

### FMCG/Retail/Textile/Food

[Apple set to post quarterly record of 2 million iPhone shipments in Q3: Analysts](#)

[OnePlus elevates Navnit Nakra as India CEO](#)

[Google announces Pixel 6 phone with new chip, subscription service](#)

[Uniqlo India reports 86% jump in FY21 sales](#)

[HUL's muted volume growth, valuation a concern for Street](#)

[Jubilant FoodWorks Q2 Results: Net profit rises 58% YoY to Rs 121.5 crore, beats estimate](#)

[Govt should keep watch on inflation, demand trends: HUL chairman Sanjiv Mehta](#)

[Future Retail a "proper party" to ongoing Amazon dispute, Singapore panel rules](#)

[Singapore arbitration panel says Future Retail is party to dispute with Amazon-order](#)

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### Pharma/Fertilizers/Healthcare/Chemical

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Analyst holding in stock: **NO**

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