



The Nifty ended 0.48% down at 18178.10. It opened on a positive note and got sold off from day's high towards finishing off with a bearish candle. Chart pattern suggesting the Benchmark Index may see some recovery towards 18400 levels, however, breaking out immediate resistance placed around 18250 is the primary condition. Broader trading range is likely to be 18100-18400.

On the Nifty hourly chart, oversold leading indicators pointing towards recovery. Trading range is likely to be 18100-18400.

Nifty patterns on multiple periods suggest; recovery from the oversold zone is likely. However, critical resistance placed in the price range 18400-18450 is still intact.

Nifty Crucial Supports & Resistances-

Supports- 18100, 18050 Resistances- 18250, 18400

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| 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| EXIDE @ 182-181, TGT - 186, SL- closing below 179

BTST

|Cash Segment| BANDHAN BANK @ 316-315, TGT- 325, SL- closing below 310

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Nifty Intraday Chart



Market in Retrospect

Indian equity benchmarks closed lower for the third consecutive day, dragged by losses in information technology, metals, energy and telecom stocks.

Nifty index ended 0.48% lower at 18,178. The broader markets represented by the NIFTY 500 Index ended 0.52% lower, ending at 15,488. Among the sectorial indices, NIFTY PSU Bank was the top gainer, gaining by 2.73%, followed by NIFTY Bank, gaining by 1.30%. NIFTY IT was the top loser, losing by 2.53%.

Kotak Bank was the top gainer, gaining by 6.37%, followed by Tata Motors and Grasim Industries gained by 4.33% & 3.15% respectively. Asian Paints was the top loser, losing by 5.29%, followed by Hindalco and RIL which fell by 3.74% & 2.88% respectively.

The Advance : Decline ratio stood at 922:1117

Market Turnover (In Crore) 21-10-2021

Name	Last	Previous
NSE Cash	85426.41	94187.66
NSE F&O	14785356.80	7508046.97
BSE Cash	5,526.63	14,081.97
BSE F&O	*NA	264.10

FII Derivatives Flow (In Crore) 21-10-2021

Instrument	Purchase	Sale	Net
Index Future	4694.06	6232.99	1538.93
Index Option	1098661.51	1092325.14	6336.37
Stock Future	24931.50	26869.95	1938.45
Stock Option	36326.02	36655.14	329.12

Institutional Flow (In Crore) 21-10-2021

Institution	Purchase	Sale	Net
FII	11816.22	14635.12	2818.90
DII	8370.14	7941.69	428.45

*Data not updated till 7:00PM

NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Kotak Bank	6.37	6.69	9495518	1810342
Tata Motors	4.33	0.22	52608672	97355270
Grasim Industries	3.15	4.10	1369162	1275042
BPCL	2.26	1.66	9887576	5464439
HDFC	1.75	2.84	3747385	2192487

NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Dr. Reddy'S Lab	2.15	5.62	516800	344625
Infosys	2.70	2.60	8779629	11279690
RIL	2.88	2.69	9613812	4958511
Hindalco Industries	3.74	2.81	14173662	12343660
Asian Paints	5.29	9.67	5103543	1048494

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	60923.50	336.46	0.55	0.31	3.25	16.72	49.66
Nifty	18178.10	88.50	0.48	0.09	3.51	16.29	52.28
BSE M Cap	25817.26	97.27	0.38	2.78	4.13	13.73	74.34
BSE S Cap	28680.13	198.60	0.69	3.61	4.18	10.30	92.48
Nifty MC 100	31356.15	122.15	0.39	2.90	6.50	15.16	83.74
BSE Auto	25844.52	129.06	0.50	2.93	12.97	13.11	45.08
BSE Capgoods	27068.91	38.59	0.14	0.48	4.56	15.70	95.38
BSE FMCG	14486.43	128.56	0.88	4.39	5.37	6.62	31.68
BSE Metal	20947.60	434.47	2.03	1.22	6.96	11.65	145.43
BSE Oil&Gas	18794.93	45.96	0.25	1.94	7.57	21.43	55.72
BSE Healthcare	25475.70	23.52	0.09	3.39	3.06	2.26	29.00
BSE Power	3488.40	13.36	0.38	0.32	15.52	31.88	112.92
BSE Realty	3983.18	53.80	1.33	5.94	19.23	28.74	113.45
BSE ConsDur	43430.25	407.72	0.93	5.74	7.37	22.29	77.23
BSE Bank	45767.67	770.35	1.71	3.96	7.34	17.13	63.64
BSE IT	35041.30	823.30	2.30	0.70	0.50	17.14	59.69

Bond Markets

Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.65	0.01	0.31	9.32	24.87	28.18	100.77
UK	1.18	0.03	2.88	13.34	46.34	95.85	388.02
Brazil	4.52	0.09	2.01	2.87	12.97	19.06	26.74
Japan	0.09	0.00	3.19	12.35	121.95	405.56	160.00
Australia	1.79	0.02	1.00	9.95	40.95	54.05	123.75
India	6.34	0.04	0.58	0.13	3.51	2.38	7.19
Switzerland	0.07	0.01	10.39	50.00	71.25	79.22	86.76
Germany	0.11	0.01	11.11	41.36	64.67	71.65	80.95

Currency

Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.86	0.02	0.02	0.53	1.67	0.33	1.69
USD Index	93.67	0.11	0.12	0.31	0.50	0.99	1.14
YUAN	6.40	0.01	0.08	0.65	1.06	1.09	3.95
GBP	1.38	0.00	0.15	0.95	1.05	0.66	4.97
EUR	1.16	0.00	0.09	0.37	0.73	1.31	1.86
YEN	113.99	0.32	0.28	0.27	4.18	3.25	8.25

Freight

Name	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	3.34	22.41	25.72	75.24
SG Dubai HY	5.37	0.22	3.94	2.89	191.85	554.88	53800.0

Global Indices

Name	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	7185.87	37.73	0.52	0.31	2.93	2.67	24.39
CAC40	6683.00	23.84	0.36	0.05	1.97	3.36	37.66
DAX	15519.23	5.74	0.04	0.35	1.10	0.61	23.57
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	1887.07	17.60	0.92	0.60	10.30	18.98	65.05
Japan Nikkei	28708.58	546.97	1.87	0.55	3.79	4.21	21.44
Hang Seng	26017.53	118.49	0.45	4.23	7.41	4.43	5.10
Taiwan Index	16889.51	1.69	0.01	3.06	2.24	3.26	31.16
Shanghai Comp	3594.78	7.78	0.22	1.03	0.53	0.90	8.11
KOSPI	3007.33	5.80	0.19	0.63	4.24	6.49	26.85
Malaysia KLCI	1591.62	14.70	0.92	0.55	4.00	4.95	6.65
Jakarta Comp	6632.97	23.03	0.35	1.47	9.16	10.23	30.06
Phillippine SE	7311.72	14.64	0.20	1.79	6.26	12.90	16.45
Thai Exch	1643.42	5.87	0.36	0.15	1.77	6.65	35.10

Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	82.80	0.62	0.74	1.83	17.35	17.78	106.84
BRENT Crude	84.83	0.99	1.15	0.99	15.31	20.65	90.54
Natural Gas	5.11	0.06	1.10	10.09	5.60	28.15	64.72

LME

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1784.56	2.48	0.14	0.63	0.57	1.06	7.26
Silver(\$/Ounce)	24.23	0.06	0.24	3.04	7.72	4.07	3.25
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

Agro Commodities

Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	208.30	2.75	1.34	0.45	13.61	16.43	84.17
Cotton	110.19	0.54	0.49	2.89	22.39	24.24	56.28
Sugar	19.06	0.09	0.47	2.71	3.49	5.36	41.39
Wheat	745.25	4.00	0.53	2.83	7.97	3.54	18.62
Soybean	1238.25	7.25	0.58	2.65	2.81	10.90	26.03

L&T Finance Holdings

L&T Finance Holdings Ltd's (LTFH) consolidated net profit declined by 15 per cent, on an annual basis, to Rs 224 crore in the second quarter ended September 2021 (Q2FY22). However, sequentially it rose by about 26 per cent from Rs 178 crore in the first quarter ended June 2021 (Q1FY22), which coincided with the second wave of pandemic. LTFH profits declined in Q2FY22 on an annual basis due to contraction in loan book and higher rate of taxation. Its net interest margin plus fees and other income improved to 7.58 per cent in Q2FY22 from 6.49 per cent in Q2FY21 and 7.52 per cent in Q1FY21. Higher NIMs have been achieved through higher retailisation (47 per cent in Q2FY22 vs 41 per cent in Q2FY21), reduction in cost of borrowing and maintaining lower average liquidity. The company's total lending loan book contracted by 12 per cent to Rs 86,936 crore in September 2021 from Rs 98,823 crore in year-ago period. Even sequentially, the loan book shrunk from Rs 88,440 crore in June 2021.

Reliance Industrial Infrastructure

Net profit of Reliance Industrial Infrastructure rose 16.44% to Rs 2.55 crore in the quarter ended September 2021 as against Rs 2.19 crore during the previous quarter ended September 2020. Sales rose 22.82% to Rs 16.74 crore in the quarter ended September 2021 as against Rs 13.63 crore during the previous quarter ended September 2020.

Shoppers Stop

Net Loss of Shoppers Stop reported to Rs 3.58 crore in the quarter ended September 2021 as against net loss of Rs 97.70 crore during the previous quarter ended September 2020. Sales rose 116.20% to Rs 642.07 crore in the quarter ended September 2021 as against Rs 296.98 crore during the previous quarter ended September 2020.

Supreme Petrochem

Net profit of Supreme Petrochem rose 47.50% to Rs 127.07 crore in the quarter ended September 2021 as against Rs 86.15 crore during the previous quarter ended September 2020. Sales rose 71.81% to Rs 1189.26 crore in the quarter ended September 2021 as against Rs 692.18 crore during the previous quarter ended September 2020.

Syngene International

Syngene International Ltd reported 17.44% higher total revenues for the Sep-21 quarter on consolidated basis at Rs610.20cr. The revenues were marginally higher by 2.64% on a sequential basis compared to Rs594.50cr revenues in the Jun-21 quarter. The consolidated Profit after tax (PAT) for the Sep-21 quarter was down -20.69% on a yoy basis at Rs66.70cr. On a sequential basis, the net profits were lower by -13.71%. The fall in profits on a yoy basis was on account of a spike in employee costs as well as a spike in input costs of chemicals that go into the pharma research process. Hence profits were lower despite inventory efficiency gains. Net margins at 10.93% was lower than the NPM of 16.19% on yoy basis and also lower than 13% on in Jun-21 quarter as input costs pinched.

Tejas Networks

Net profit of Tejas Networks declined 19.21% to Rs 3.66 crore in the quarter ended September 2021 as against Rs 4.53 crore during the previous quarter ended September 2020. Sales rose 56.99% to Rs 172.78 crore in the quarter ended September 2021 as against Rs 110.06 crore during the previous quarter ended September 2020.

Hathway Cable & Datacom

Net profit of Hathway Cable & Datacom declined 63.75% to Rs 18.93 crore in the quarter ended September 2021 as against Rs 52.22 crore during the previous quarter ended September 2020. Sales rose 3.86% to Rs 447.87 crore in the quarter ended September 2021 as against Rs 431.24 crore during the previous quarter ended September 2020.

Asian Paints

Asian Paints reported a 28 per cent year-on-year decline in consolidated net profit for the quarter ended September to Rs 595.96 crore. The company's board also approved an interim dividend of Rs 3.65 per share. Asian Paints' total expenses jumped 49 per cent on-year to Rs 6,418.2 crore led by a 73 per cent rise in the cost of raw materials. The decline in bottomline came despite a 25 per cent on-year fall in tax expenses and 67 per cent jump in other income during the reported quarter.

JSW Steel

JSW Steel reported highest ever consolidated net profit of Rs 7,179 crore in the quarter ending September 30, 2021, up 350 percent from same period last year on increased revenue. The company also reported highest ever quarterly revenue from operations at Rs 32,503 crore and highest ever quarterly operating EBITDA of Rs 10,417 crore. Net sales of the company stood at Rs 31,909 crore in the September quarter, up 71 percent from corresponding period last year and up 12 percent from preceding quarter.

TVS Motor

TVS Motor Company, the flagship company of Chennai-based TVS Group, has posted a 35 per cent increase in consolidated net profit for the second quarter of the financial year ended on September 30 to Rs 242.17 crore as compared to Rs 179.93 crore during the same period in 2020-21 owing to a rise in sales. The company's revenue from operations was also seen up by 23 per cent to Rs 6,483 crore during the period under review, as against Rs 5,254 crore during the same period during the last financial year.

CG Power & Industrial Solutions

Net profit of CG Power & Industrial Solutions rose 70.46% to Rs 188.20 crore in the quarter ended September 2021 as against Rs 110.41 crore during the previous quarter ended September 2020. Sales rose 118.98% to Rs 1453.79 crore in the quarter ended September 2021 as against Rs 663.89 crore during the previous quarter ended September 2020.

IDBI Bank

IDBI Bank reported a 75 per cent jump in net profit to Rs 567 crore for the second quarter ended September 30. The LIC-controlled bank had earned a net profit of Rs 324 crore in the same period (July-September) of the last fiscal. However, the total income fell 10 per cent to Rs 5,000.64 crore during the quarter, compared to Rs 5,569.35 crore in the year-ago period. The net interest income grew 9 per cent to Rs 1,854 crore during the reported quarter against Rs 1,695 crore a year ago. Net Interest Margin (NIM) improved by 32 basis points to 3.02 per cent, compared to 2.70 per cent in the second quarter last fiscal. The lender's stressed assets ratio also improved, with gross non-performing assets (NPAs) declining to 20.92 per cent of gross loans as of September 30, 2021, against 25.08 per cent a year ago. Net NPAs improved to 1.62 per cent from 2.67 per cent. Provisions for bad loans and contingencies rose to Rs 434.47 crore for the September quarter from Rs 389.44 crore in the year-ago period.

Borosil Renewables

Net profit of Borosil Renewables rose 142.60% to Rs 34.11 crore in the quarter ended September 2021 as against Rs 14.06 crore during the previous quarter ended September 2020. Sales rose 40.70% to Rs 160.52 crore in the quarter ended September 2021 as against Rs 114.09 crore during the previous quarter ended September 2020.

Sterlite Technologies

Net profit of Sterlite Technologies rose 80.84% to Rs 105.74 crore in the quarter ended September 2021 as against Rs 58.47 crore during the previous quarter ended September 2020. Sales rose 30.01% to Rs 1507.53 crore in the quarter ended September 2021 as against Rs 1159.53 crore during the previous quarter ended September 2020.

Gateway Distriparks

Net profit of Gateway Distriparks rose 1271.64% to Rs 46.91 crore in the quarter ended September 2021 as against Rs 3.42 crore during the previous quarter ended September 2020. Sales rose 27.89% to Rs 335.74 crore in the quarter ended September 2021 as against Rs 262.52 crore during the previous quarter ended September 2020.

Havells

Havells India Ltd on reported a 7.34 per cent decline in its consolidated net profit to Rs 302.39 crore for the quarter ended on September 30, 2021, compared to Rs 326.36 crore in the year-ago quarter. Its revenue from operations rose by 31.65 per cent to Rs 3,238.04 crore during the period under review as against Rs 2,459.49 crore in the corresponding period of the last fiscal. Havells total expenses were at Rs 2,866.54 crore, up 35.60 per cent at Q2/FY 2021-22 as against Rs 2,113.92 crore. Revenue from the switchgears segment was Rs 448.17 crore, up 21.03 per cent as against Rs 370.27 crore in the July-September quarter a year ago. Its cables segment revenue was at Rs 1,143.98 crore, up 45.79 per cent compared to Rs 784.67 crore of Q2/FY 2020-21. Havells' revenue from lighting and fixtures in Q2/FY 2021-22 was up 31.86 per cent to Rs 359.06 crore, against Rs 272.30 crore in the corresponding quarter of the previous year.

Heritage Foods

Net profit of Heritage Foods rose 1120.90% to Rs 32.72 crore in the quarter ended September 2021 as against Rs 2.68 crore during the previous quarter ended September 2020. Sales rose 9.88% to Rs 670.30 crore in the quarter ended September 2021 as against Rs 610.03 crore during the previous quarter ended September 2020.

IIFL Securities

Net profit of IIFL Securities rose 41.49% to Rs 72.06 crore in the quarter ended September 2021 as against Rs 50.93 crore during the previous quarter ended September 2020. Sales rose 48.10% to Rs 299.02 crore in the quarter ended September 2021 as against Rs 201.90 crore during the previous quarter ended September 2020.

Indian Hotels

Net Loss of Indian Hotels Co reported to Rs 53.90 crore in the quarter ended September 2021 as against net loss of Rs 141.59 crore during the previous quarter ended September 2020. Sales rose 179.34% to Rs 461.49 crore in the quarter ended September 2021 as against Rs 165.21 crore during the previous quarter ended September 2020.

Havells India Ltd

- Excluding Cables, growth in all other segment was driven by both price and volume (50:50).
- Cable margins impacted QoQ, as it was difficult to pass on the hike because of prior orders. Prices may be hiked going forward, if there is further commodity price increase. However, the company expects the commodity prices to come to normalized level.
- Real estate demand is picking up, and it is more broad-based compared to last year, which is good for company's products demand.
- Mar-Apr is the peak season for ACs sales; ~70% of Lloyd's sales come from ACs. At the start of QFY22, the company had high inventory, which led to lower production and thus QoQ contraction in margins. The company is waiting for right time to pass on entire cost increase. Festive demand continues to remain good. Outlook remains strong in the medium and long term; Focus to gain healthy market share in each category of Lloyd.
- Will start investment in brand promotion; sees normalized A&P expenses soon.
- Witnessing good acceptances for new models of washing machine and refrigerators; expect the category to become sizeable in future.
- In Switch-gears category, Company caters to different category and channels. 'STANDARD' brand continue to remain strong in contractual sales and as regional brand, while RIO brand is for affordable housing. In the last 2 year switch gears sales impacted due to Covid pandemic. Currently, both the Industrial cycle and residential demand is strong. Thus company sees good traction in B2C, B2G and infrastructure and contraction segment.
- Company has applied for AC PLI; further details to be shares at the end of Q3FY22.
- Capex target for FY2022 at Rs 3,000-3,500 million (already did capex of Rs 1,400 million during H1FY22)

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

Company	Details
Prismx Global Ventures Ltd	10 for 1 stock split effective 22-10-2021

Domestic Events

- **Result's for tomorrow :-** Yes Bank, Tci Express, Tata Elxsi, Tata Consumer Products, Supreme Industries, Subros, Stylam Industries, Steel Strips Wheels, Shanthi Gears, Reliance Industries, Pvr, Mahindra Holidays & Resorts India, Kajaria Ceramics, Huhtamaki India, Hdfc Life Insurance Company, Gland Pharma, Federal Bank, Crompton Greaves Consumer Electricals

Global Events

- Japan Jibun Bank Flash PMI for September 2021.
- The U.S. Markit Flash PMI for October 2021.
- Euro Area Markit Flash PMI for October 2021.

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