

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	60923.50	336.46	0.55
Nifty	18178.10	88.50	0.48

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	35603.08	6.26	0.02
NASDAQ COM.	15215.70	94.02	0.62
FTSE 100	7190.30	32.80	0.45
CAC 40	6686.17	19.44	0.29
DAX	15472.56	50.36	0.32
NIKKEI 225	28931.78	224.75	0.78
SHANGHAI	3595.86	1.60	0.04
HANG SENG	26099.78	83.49	0.32

Currency	Close	Net Chng.	Chng. (%)
USD / INR	74.86	0.02	0.02
USD / EUR	1.16	0.00	0.07
USD / GBP	1.38	0.00	0.02
USD / JPY	114.09	0.41	0.36

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1785.43	2.63	0.15
Silver	24.27	0.10	0.41

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	82.74	0.23	0.28
Brent Crude	84.87	0.26	0.31
Natural Gas	5.18	0.06	1.19

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.34	0.04	0.58

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	61.55	1.54	2.44
HDFC Bank	77.70	0.13	0.17
ICICI Bank	20.09	0.12	0.60
Infosys Ltd	23.41	0.72	2.98
Tata Motors	33.57	1.21	3.74
Vedanta Ltd	18.15	0.50	2.68
Wipro	9.63	0.12	1.23

### 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

### Key Contents

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

### Top News for Today

- **Tata Chemicals:** The company is considering selling its soda ash business in the U.S. It's seeking \$1 billion or more for the asset. Tata Chemicals has reached out to private equity firms and some industry groups to gauge interest, according to a Bloomberg report.
- **Bharti Airtel:** The company's rights issue of up to Rs 20,987.39 crore has been closed for subscription on October 21. The issue was subscribed approximately 1.44 times.
- **Reliance Industries:** The company's proposal to appoint Aramco Chairman as independent director gets shareholder approval. 98% of votes cast were in favour of appointment of Yasir Othman H. Al Rumayyan as independent director on RIL's board.
- **KEC International:** The company has secured new orders of Rs 1,829 crore across its various businesses.
- **Bank of Maharashtra:** Raised Rs 1,000 crore through private placement of 1,000 Basel III Compliant Tier II Bonds of Rs 1 crore each for a period of 10 years.
- **Bank of Baroda:** Appointed Joydeep Dutta Roy as Executive Director of the bank for a period of three years.
- **IndusInd Bank:** To raise up to Rs 2,800 crore via issuance of unsecured Basel III Compliant Bonds in the nature of debentures on private placement basis.
- **IRB Infrastructure:** To consider proposal of fund raising on October 26.
- **India Grid Trust:** To consider raising funds in October 27 meeting.
- **Wipro:** To launch a Technology Business Management Practice as part of its strategic relationship with Apptio. TBM provides technology leaders with valuable insights, data and standards to communicate the cost, quality and value of technology investments to business partners, the company said.
- **Vedanta:** Board approved the appointment of Ajay Goel as acting Chief Financial Officer of the company with effect from October 23.

### Events of the Day

- **Today's Result:** Reliance Industries, HDFC Life Insurance Company, Hindustan Zinc, Gland Pharma, Apollo Pipes, Federal Bank, Yes Bank, Crompton Greaves Consumer Electricals, Dodla Dairy, Huhtamaki India, Inox Leisure, Jubilant Pharmova, Kajaria Ceramics, Kirloskar Ferrous Industries, Mahindra Holidays & Resorts India, Polycab India, ABB Power Products and Systems India, PVR, Steel Strips Wheels, Stylam Industries, Subros, Sundaram-Clayton, Supreme Industries, Tata Consumer Products, Tata Elxsi, TCI Express, Wendt (India)
- **Earnings Calls:** 9:00 AM Mphasis, 10:00 AM Music Broadcast Private, 11:00 AM Cont Corp, 11:30 AM LIC Housing Finance, 1:00 PM MacroTech Developers, 2:00 PM Agro Tech Foods, 2:30 PM Indian Energy Exchange, 2:30 PM Can Fin Homes, 3:00 PM Rajratan Global, 4:00 PM IndiaMART InterMESH, 4:00 PM Arihant Super, 4:00 PM DCM Shriram Ind, 4:00 PM Tanla Solutions, 4:00 PM HindZinc, 4:00 PM Kirloskar Pneum, 4:00 PM Heritage Foods, 4:00 PM INOX Leisure, 4:30 PM Cigniti Tech, 4:30 PM HDFC life Insurance, 4:30 PM Federal Bank, 5:00 PM ABB Power Produ, 5:00 PM PVR, 5:00 PM Jubilant Pharmova, 5:30 PM Kajaria Ceramic, 6:30 PM Gland Pharma
- **Apollo Pipes:** to consider a proposal for free shares issue

## Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	60923.50	336.46	0.55	0.31	3.39	15.30	50.21
Nifty	18178.10	88.50	0.48	0.09	3.60	14.88	52.80
BSE M Cap	25817.26	97.27	0.38	2.78	2.59	12.06	73.41
BSE S Cap	28680.13	198.60	0.69	3.61	2.96	8.65	90.84
Nifty MC 100	31356.15	122.15	0.39	2.90	4.75	13.86	82.61
BSE Auto	25844.52	129.06	0.50	2.93	11.38	12.98	45.40
BSE Capgoods	27068.91	38.59	0.14	0.48	4.46	12.56	92.41
BSE FMCG	14486.43	128.56	0.88	4.39	5.14	6.86	31.34
BSE Metal	20947.60	434.47	2.03	1.22	5.30	8.38	143.09
BSE Oil&Gas	18794.93	45.96	0.25	1.94	7.48	19.59	53.75
BSE Healthcare	25475.70	23.52	0.09	3.39	3.48	3.18	29.51
BSE Power	3488.40	13.36	0.38	0.32	15.62	29.27	108.64
BSE Realty	3983.18	53.80	1.33	5.94	10.01	26.72	112.80
BSE ConsDur	43430.25	407.72	0.93	5.74	7.37	20.04	77.24
BSE Bank	45767.67	770.35	1.71	3.96	8.16	16.27	64.61
BSE IT	35041.30	823.30	2.30	0.70	1.12	14.95	60.81

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1785.43	2.63	0.15	1.01	0.98	1.18	6.23
Silver(\$/Ounce)	24.20	0.05	0.19	3.82	6.63	4.84	2.06
Aluminium	2897.00	157.50	5.16	6.49	2.55	18.85	58.05
Copper	10078.50	402.75	3.84	0.52	12.20	8.16	44.44
Zinc	3475.50	121.00	3.36	2.25	17.49	19.47	36.15
Lead	2428.00	25.50	1.04	3.38	13.82	3.14	35.15

Currency	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	93.73	0.04	0.04	0.22	0.29	0.98	0.84
YUAN	6.40	0.00	0.08	0.59	1.00	1.13	4.49
GBP	1.38	0.00	0.02	0.33	1.28	0.20	5.45
EUR	1.16	0.00	0.04	0.23	0.50	1.21	1.61
YEN	114.09	0.10	0.09	0.11	3.78	3.46	8.09

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	203.30	2.25	1.09	2.84	10.88	13.64	79.75
Cotton	107.93	1.79	1.69	0.56	18.77	20.11	51.86
Sugar	18.94	0.03	0.16	3.32	4.10	4.70	40.50
Wheat	746.75	5.75	0.78	1.77	5.84	6.49	20.19
Soybean	1238.25	4.75	0.39	0.98	4.14	9.39	26.35

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	35603.08	6.26	0.02	1.98	3.93	2.24	25.52
Nasdaq	15215.70	94.02	0.62	2.65	2.14	3.62	32.24
S&P 500	4549.78	13.59	0.30	2.51	3.51	4.17	31.74
FTSE100	7190.30	32.80	0.45	0.24	1.51	3.19	24.28
CAC40	6686.17	19.44	0.29	0.01	0.74	3.16	37.82
DAX	15472.56	50.36	0.32	0.06	0.22	0.27	23.36
Mexico IPC	52020.05	278.15	0.53	0.23	1.33	3.54	34.58
Brazil Bovespa	107735.0	3051.40	2.75	4.82	4.05	14.60	5.71
Russian RTS	1868.16	36.61	1.92	0.42	6.92	16.78	61.71
Japan Nikkei	28931.78	224.75	0.78	0.47	2.38	5.03	23.26
Hang Seng	26099.78	83.49	0.32	3.04	7.76	5.85	5.30
Taiwan Index	16841.24	55.64	0.33	0.31	0.54	4.20	30.32
Shanghai Comp	3595.86	1.60	0.04	0.67	0.88	0.61	8.57
KOSPI	3005.15	2.14	0.07	0.33	4.31	7.54	27.61
Malaysia KLCI	1584.52	6.42	0.40	0.46	3.67	3.77	5.76
Jakarta Comp	6603.06	30.16	0.45	0.35	8.10	7.58	29.67
Philippine SE	7274.30	37.42	0.51	0.84	5.57	10.61	14.65
Thai Exch	1643.42	5.87	0.36	0.15	1.47	5.87	35.42

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	4653.00	98.00	2.06	8.08	2.04	49.95	232.12
Baltic Dirty	755.00	12.00	1.62	5.01	23.77	27.32	79.33
SG Dubai HY	5.37	0.22	3.94	2.89	191.85	554.88	53800.00

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	82.74	0.23	0.28	0.55	14.54	15.05	103.57
BRENT Crude	84.87	0.26	0.31	0.01	12.57	18.42	88.39
Natural Gas	5.18	0.06	1.19	4.33	6.61	28.34	68.00

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.69	0.01	0.52	7.76	30.11	32.38	97.64
UK	1.20	0.05	4.70	15.36	48.95	99.34	396.69
Brazil	4.68	0.16	3.56	8.78	17.66	22.30	30.59
Japan	0.10	0.01	7.69	18.07	151.28	444.44	180.00
Australia	1.83	0.04	2.24	10.71	45.82	53.52	125.65
India	6.34	0.04	0.58	0.13	3.51	2.38	7.19
Switzerland	0.05	0.03	40.26	66.67	80.83	86.15	91.17
Germany	0.10	0.02	19.05	46.60	67.82	74.18	82.65

**Taking global cues, the Nifty is expected to open positive around 18250 and likely to remain range-bound in the price band of 18100-18450.**

The Nifty previous session 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 18450 levels, however, breaking out immediate resistance placed around 18250 is the primary condition. Broader trading range is likely to be 18100-18450.

On the Nifty hourly chart, oversold leading indicators pointing towards recovery. Trading range is likely to be 18100-18450.

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.

The Bank Nifty previous session ended 1.30% up at 40030.20. It might get into the trading range of 39400-40800.

### **Nifty Crucial Supports & Resistances-**

**Supports- 18100, 18050 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 | 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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- **Bharti Airtel:** The company's rights issue of up to Rs 20,987.39 crore has been closed for subscription on October 21. The issue was subscribed approximately 1.44 times.
- **Reliance Industries:** The company's proposal to appoint Aramco Chairman as independent director gets shareholder approval. 98% of votes cast were in favour of appointment of Yasir Othman H. Al Rumayyan as independent director on RIL's board.
- **KEC International:** The company has secured new orders of Rs 1,829 crore across its various businesses.
- **Bank of Maharashtra:** Raised Rs 1,000 crore through private placement of 1,000 Basel III Compliant Tier II Bonds of Rs 1 crore each for a period of 10 years.
- **Tata Motors:** S&P Global Ratings has upgraded the credit rating of senior unsecured notes of Tata Motors and Tata Motors Holding Pte to BB-/Stable from B/Watch Positive. The rating agency has also upgraded the credit rating of senior unsecured notes of Jaguar Land Rover Automotive Plc to B+/Stable from B/Watch Positive.
- **Bank of Baroda:** Appointed Joydeep Dutta Roy as Executive Director of the bank for a period of three years.
- **IndusInd Bank:** To raise up to Rs 2,800 crore via issuance of unsecured Basel III Compliant Bonds in the nature of debentures on private placement basis.
- **IRB Infrastructure:** To consider proposal of fund raising on October 26.
- **India Grid Trust:** To consider raising funds in October 27 meeting.
- **Embassy Office Parks REIT:** Completed a lease renewal in Embassy Manyata, Bengaluru with Nokia Solutions and Networks India.
- **Thomas Cook (India)** and its group company **SOTC Travel** have partnered with Vistara to launch Vistara Getaways. The partnership will offer Vistara's customers a diverse range of holidays at attractive prices.
- **Wipro:** To launch a Technology Business Management Practice as part of its strategic relationship with Aptio. TBM provides technology leaders with valuable insights, data and standards to communicate the cost, quality and value of technology investments to business partners, the company said. Further it has partnered with National Grid to drive data center consolidation and implement next generation hybrid cloud architecture.
- **Vedanta:** Board approved the appointment of Ajay Goel as acting Chief Financial Officer of the company with effect from October 23.

### **Stocks Steady as Evergrande Report Aids Sentiment**

Asian stocks were steady Friday, bolstered by reports indicating that indebted developer China Evergrande Group may meet a key payment deadline. Treasuries trimmed a drop spurred by inflation worries. Equities advanced in China, Hong Kong and Japan. Local media said Evergrande transferred interest on a dollar bond before the end of a closely watched grace period. The yen weakened, the offshore yuan climbed and Australia's dollar strengthened on the report. Concerns have been swirling about possible contagion from any default by the firm. The S&P 500 edged up to a record overnight but the mood soured after the cash session when Snap Inc. owner of the Snapchat app tumbled on a tempered earnings outlook, hurting other technology shares in late trading. Nasdaq 100 futures retreated, while S&P 500 contracts were little changed. The 10-year U.S. Treasury yield pared a climb but remains higher for the week. The Federal Reserve is nearing a reduction in bond purchases and traders are ramping up bets on rate hikes to quell price pressures. Market-implied expectations for inflation have hit multiyear highs. The dollar ticked lower.

### **U.S. Oil Hub Draining to Levels Last Seen When Crude Cost \$100**

Stockpiles at the biggest U.S. crude depot are quickly approaching critically low levels. The last time that happened, crude cost more than \$100 a barrel. The storage tanks in Cushing, Oklahoma, require a minimum level of oil to maintain normal operations, which traders generally believe is around 20 million barrels. Unusually for this time of year, stockpiles declined more than 4 million barrels over the past two weeks to 31 million and are expected to keep dropping rapidly due to the world's insatiable demand for U.S. light sweet crude. It's a stunning reversal from last year when the pandemic prompted a glut of oil so big that traders resorted to storing it in tankers at sea. The drawdown, driven by a rapid demand recovery, has been exacerbated by an energy crisis that has sent European and Asian buyers on the hunt for cheaper barrels. Over the coming weeks, stockpiles are likely to fall further to the operational low, traders at some of the biggest oil merchants in the world said, prompting the market to turn even more bullish.

### **Oil Resumes Gain with Global Energy Crisis Keeping Market Tight**

Oil resumed its upward momentum, putting crude on track for a ninth weekly gain as investors focused on an energy crunch roiling market. Front-month futures in New York rose back near \$83 a barrel after slipping on Thursday for the first time in six sessions. The energy crisis has led to crude stockpiles at the key U.S. storage of Cushing rapidly draining to near critically low levels, while Saudi Arabia said this week any extra oil from OPEC+ would do little to tame surging natural gas prices.

### **CDC Backs Boosters; New Zealand Reopening Target**

The U.S. Centers for Disease Control and Prevention endorsed booster shots from Moderna Inc. and Johnson & Johnson. New Zealand set a Covid-19 vaccination target of 90% for Auckland to exit lockdown and for more freedoms to be restored around the rest of the country. Melbourne is set to reopen after more than 260 cumulative days under stay-home orders. A booster will be available for Malaysians over 60 who have received Sinovac's vaccine. Cases dropped in Singapore, which has extended restrictions amid rising infections, while Thailand is allowing more foreigners to visit.

### **Moderna, J&J Boosters Get CDC's Backing, Opening Door for Shots**

The Centers for Disease Control and Prevention backed Covid-19 booster shots from Moderna Inc. and Johnson & Johnson, a move that will allow recipients of all three shots cleared in the U.S. to receive a supplemental dose to bolster their immunity against the coronavirus. Additionally, the CDC said that eligible people may choose a different booster from the vaccine they originally received, granting more flexibility to patients and doctors as the U.S. tries to stave off another wave of infections. The clearance by CDC Director Rochelle Walensky came after a daylong meeting of an expert panel that advises the agency on vaccine policy. The 15-member Advisory Committee on Immunization Practices voted unanimously to recommended both the Moderna and J&J shots. Boosters are becoming more widely available at a crucial time when the U.S. is still fighting the summer surge of infections driven by the highly contagious delta variant. Health officials are keen to protect those most vulnerable to the disease as the winter months approach, bringing the added threat of a potentially harsh flu season.

### Auto / Auto Ancillaries

[Ola Cars eyes \\$2 billion in GMV in 12 months, to hire 10,000 people](#)

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

[Toyota Kirloskar drives in Innova Crysta Limited Edition at Rs 17.18 lakh](#)

### Banking & Finance

[India's central bank puts up a puzzling obstacle to a payments system, again](#)

[Bank credit grows 6.48%; deposit by 10.16%](#)

[PSU banks likely to get capital support in Q4 to meet regulatory requirements](#)

[YES Bank Q2 results tomorrow: Profit or loss? Analyst views differ](#)

[Visa, Mastercard hop on for 'Buy Now Pay Later' ride, plan launch in India by end of FY22](#)

[The hydra-headed monster that wants to gatecrash your retirement party](#)

[L&T Finance Holdings sheds almost 5% after dip in Q2 profit](#)

[Bandhan eyes Future Generali Life stake, deal depends on company getting controlling interest](#)

### Oil & Gas

[Petrol and diesel prices up for third straight day. Here's what it will cost you now](#)

[India MRPL seeks to replace ADNOC oil with Saudi grade in Mangalore strategic petroleum reserve](#)

[India to sell half of Mangaluru strategic oil reserves by December](#)

[Qatar Energy says it is committed to being trusted supplier to India](#)

[Keep existing fuel taxes, increase direct support to needy: IMF India's ex-chief](#)

[Jio-BP to open first petrol pump near Mumbai](#)

[India considering strategic reserves for gas, imported coal](#)

[Maharashtra sugar factories produce over 65 cr litres ethanol so far this year, much above target: NFCSF](#)

### IT/Telecom/Media

[Zee vs Invesco: HC asks Zee to call EGM, assures on allowing time to contest outcome](#)

[5G to bring about fundamental changes across sectors in India: Nokia's Pekka Lundmark](#)

[Reliance Jio trumps Airtel in August active user adds](#)

### Metals/Mining/Power

[Short-term loans in the works for power discoms](#)

[ISA General Assembly promises to achieve USD 1 trillion investment in solar energy by 2030](#)

[Coal shortage crisis may linger: Report](#)

[S&P upgrades credit ratings of Tata Steel](#)

### FMCG/Retail/Textile/Food

[India aims to become a trusted partner for electronics and semiconductor manufacturing worldwide: Rajeev Chandrasekhar](#)

[India's smartphone shipment fall 5% in Q3 due to fragile supply chain: Canalys](#)

[Festive season to see record smartphone sales of \\$7.6 billion in 2021: Counterpoint](#)

[Havells slumps 7% on disappointing Q2 results](#)

[Adidas ropes in Deepika Padukone as global brand ambassador](#)

[Jhunjhunwalas hike stake in Titan for first time since Dec 2019](#)

[India aims \\$100 billion textile exports in 5 years](#)

[Government notifies 2-stage selection process for MITRA parks](#)

[Domino's reduces delivery time to 20 minutes across multiple locations:](#)

[Shoppers Stop rallies 20% after upbeat Q2 results](#)

[Amazon files another petition in SC against NCLT order on Future Retail](#)

### Pharma/Fertilizers/Healthcare/Chemical

[Tata explores \\$1 billion sale of U.S. soda ash unit](#)

[Serum Institute could export 20-30 million vaccine doses a month to COVAX: Adar Poonawalla](#)

[Covishield may offer over 90% protection against death from Delta variant: Study](#)

[Biocon's interchangeable biosimilar Insulin glargine added on Express Scripts' largest formulary in US](#)

[Novavax to apply for emergency use authorisation \(EUA\) of Covid shot in the US before year end](#)



### **Infrastructure/Cement/Real Estate**

[L&T to invest up to Rs 5,000 crore to implement and adopt green energy, achieve carbon neutrality by 2035-2040](#)

[KEC International bags orders worth Rs 1,829 crore](#)

[Astral enters faucets and sanitaryware segment in India](#)

### **Hospitality/Aviation/Logistics**

[Curbs on international flights unlikely to be lifted soon; not much demand for overseas routes: Official](#)

[SpiceJet unveils special livery to celebrate 100 crore COVID-19 vaccine](#)

[Vistara resumes hot veg meals for domestic economy class passengers](#)

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### Contact us:

**SMIFS Limited.** (<https://www.smifs.com/>)

### Compliance Officer:

**Sudipto Datta,**

Vaibhav, 4 Lee Road, Kolkata 700020, West Bengal, India.

Contact No.: +91 33 4011 5401 /91 33 6634 5401

Email Id.: [compliance@smifs.com](mailto:compliance@smifs.com)

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