



The Nifty ended 0.31% down at 18210.95. It opened on a positive note and got sold off from day's high towards finishing off in red. Ending the session with a bearish body candle implies the Benchmark Index may continue to see sellers on rise in the price range of 18350-18400. Broader trading range is likely to be 18100-18250. Lower support is placed around 18000 levels.

On the Nifty hourly chart, down trending leading indicators suggesting upside is limited as of now. Probable trading range is likely to be 18100-18250.

Nifty patterns on multiple periods suggest; it finished off the day on a weaker note. Ending the day below 18250 ahead of the monthly expiry is not so encouraging for the bulls.

**Nifty Crucial Supports & Resistances-**  
**Supports- 18100, 18000 Resistances- 18250, 18350**

### Open Positional Calls-

T+1 BUY

[Cash Segment] SUN PHARMA @ 832-830, TGT- 850, SL- closing below 820

T+1 BUY

[Cash Segment] HDFC BANK @ 1650-1645, TGT- 1675, SL- closing below 1630

T+3 BUY

[Cash Segment] HCL TECH @ 1175-1170, TGT- 1210, SL- closing below 1150

BTST

[Cash Segment] UPL @ 732-730, TGT- 750, SL- closing below 720

BTST

[Cash Segment] INFY @ 1730-1725, TGT- 1755, SL- closing below 1710

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## Nifty Intraday Chart



## Market in Retrospect

Indian equity benchmarks closed lower after fluctuating between gains and losses and snapped a two-day winning streak, dragged by metals, banks and energy stocks.

Nifty index ended 0.31% lower at 18,211. The broader markets represented by the NIFTY 500 Index ended 0.10% lower, ending at 15,484. Among the sectorial indices, NIFTY PSU Bank was the top gainer, gaining by 2.05%, followed by NIFTY IT, gaining by 0.97%. NIFTY Media was the top loser, losing by 2.03%.

Asian Paints was the top gainer, gaining by 4.20%, followed by UPL and Divi's Lab gained by 3.96% & 2.60% respectively. Axis Bank was the top loser, losing by 6.46%, followed by Bajaj Finance and ONGC which fell by 4.75% & 3.19% respectively.

The Advance : Decline ratio stood at 1041:990

## Market Turnover (In Crore) 27-10-2021

Name	Last	Previous
NSE Cash	70579.31	73826.68
NSE F&O	6336051.14	6211648.20
BSE Cash	4,588.28	4,827.43
BSE F&O	137.49	136.82

## FII Derivatives Flow (In Crore) 27-10-2021

Instrument	Purchase	Sale	Net
Index Future	7217.54	9770.03	2552.49
Index Option	421971.40	420528.95	1442.45
Stock Future	40200.01	41811.69	1611.68
Stock Option	36409.30	35209.65	1199.65

## Institutional Flow (In Crore) 27-10-2021

Institution	Purchase	Sale	Net
FII	9323.80	11237.16	1913.36
DII	7986.46	7513.98	472.48

## NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Asian Paints	4.20	2.36	4609951	2662895
UPL	3.96	3.58	4677615	1558313
Divi'S Lab	2.60	0.64	624281	470956
Cipla	1.65	1.83	5111161	1866372
Infosys	1.48	4.07	5090259	6760494

## NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Bajaj Finserv	1.86	3.18	325301	304243
Tata Motors	2.11	2.26	30361263	48386380
ONGC	3.19	1.94	21652522	28716500
Bajaj Finance	4.75	3.60	3112233	1218008
Axis Bank	6.46	2.15	39606414	14608270

## 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	61143.33	206.93	0.34	0.19	1.77	16.29	50.89
Nifty	18210.95	57.45	0.31	0.30	1.99	15.65	53.17
BSE M Cap	25590.55	5.71	0.02	1.25	1.57	11.85	71.13
BSE S Cap	28534.45	85.45	0.30	1.19	1.95	7.74	89.09
Nifty MC 100	31125.55	23.60	0.08	1.12	3.23	13.37	80.78
BSE Auto	25510.99	116.79	0.46	0.80	5.40	13.18	42.34
BSE Capgoods	26864.43	13.93	0.05	0.61	2.52	13.45	86.53
BSE FMCG	14303.56	11.15	0.08	2.13	4.47	5.18	27.75
BSE Metal	20503.12	380.54	1.82	4.11	4.15	3.39	146.55
BSE Oil&Gas	18720.78	132.82	0.70	0.15	4.64	20.55	55.45
BSE Healthcare	25357.30	156.98	0.62	0.56	2.12	1.42	28.94
BSE Power	3458.38	2.26	0.07	0.48	14.16	31.63	101.27
BSE Realty	4118.98	6.95	0.17	2.03	0.03	31.04	128.09
BSE ConsDur	44052.13	17.43	0.04	0.49	8.39	21.28	78.53
BSE Bank	46724.26	528.04	1.12	3.84	7.21	18.25	64.64
BSE IT	34573.24	344.89	1.01	3.60	1.90	12.99	62.60

### Bond Markets

Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.59	0.01	0.87	3.79	7.18	28.43	107.65
UK	1.07	0.05	4.05	7.23	11.87	90.86	359.05
Brazil	4.64	0.00	0.07	4.58	11.23	22.35	26.63
Japan	0.10	0.01	7.41	6.38	63.93	455.56	222.58
Australia	1.81	0.01	0.33	0.17	28.44	50.04	125.81
India	6.34	0.03	0.41	0.42	2.06	2.57	8.36
Switzerland	0.12	0.05	61.33	57.14	15.39	66.39	76.95
Germany	0.16	0.04	36.75	26.98	28.25	63.72	73.98

### Currency

Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	75.03	0.07	0.09	0.20	1.58	0.75	1.75
USD Index	93.97	0.02	0.02	0.44	0.63	1.66	1.11
YUAN	6.39	0.01	0.16	0.01	0.99	1.84	4.88
GBP	1.37	0.01	0.39	0.80	0.11	1.20	5.13
EUR	1.16	0.00	0.01	0.48	0.86	1.88	1.70
YEN	113.76	0.40	0.35	0.48	2.43	3.50	8.21

### Freight

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	4056.00	201.00	4.72	13.96	14.01	28.11	187.05
Baltic Dirty	793.00	9.00	1.15	6.73	28.73	33.50	86.15
SG Dubai HY	5.35	0.58	9.78	4.29	205.71	822.41	5844.44

### Global Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	35756.88	15.73	0.04	0.84	2.55	1.99	30.20
Nasdaq	15235.71	9.00	0.06	0.70	1.78	3.92	33.28
S&P 500	4574.79	8.31	0.18	1.22	2.96	3.94	34.92
FTSE100	7260.35	16.19	0.22	0.53	2.80	3.79	26.75
CAC40	6743.54	21.11	0.31	0.59	1.42	3.27	42.59
DAX	15709.55	44.68	0.28	1.22	0.89	1.25	30.25
Mexico IPC	52206.59	372.79	0.72	0.37	1.18	2.55	37.38
Brazil Bovespa	106419.5	2295.00	2.11	3.84	6.31	14.60	6.84
Russian RTS	1885.61	31.02	1.62	1.02	6.26	18.23	66.64
Japan Nikkei	29098.24	7.77	0.03	0.54	3.78	4.03	23.90
Hang Seng	25628.74	409.53	1.57	1.94	5.87	2.16	3.40
Taiwan Index	17074.55	40.21	0.24	1.11	1.38	1.13	32.62
Shanghai Comp	3562.31	35.33	0.98	0.69	0.57	5.36	9.46
KOSPI	3025.49	23.59	0.77	0.41	3.45	6.40	29.80
Malaysia KLCI	1583.08	1.12	0.07	1.45	3.26	4.52	5.51
Jakarta Comp	6602.21	54.73	0.82	0.81	7.84	8.29	28.74
Philippine SE	7230.15	21.95	0.30	0.92	3.94	10.85	12.71
Thai Exch	1627.61	8.36	0.51	0.17	0.47	5.85	34.63

### Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	83.34	1.22	1.44	0.52	10.58	16.44	110.84
BRENT Crude	85.28	1.06	1.23	0.56	8.41	18.71	93.91
Natural Gas	5.87	0.02	0.27	13.46	2.36	46.58	89.59

### LME

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1788.82	3.86	0.22	0.39	2.22	0.56	6.23
Silver(\$/Ounce)	23.97	0.20	0.82	1.36	5.89	2.96	1.69
Aluminium	2816.50	46.75	1.63	8.94	2.85	12.17	55.30
Copper	9955.50	115.25	1.14	5.07	6.55	1.66	47.25
Zinc	3466.25	39.25	1.12	1.41	11.03	15.64	37.09
Lead	2458.00	11.00	0.45	2.40	13.31	1.94	39.42

### Agro Commodities

Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	206.95	1.15	0.55	0.68	6.87	1.15	79.02
Cotton	108.24	0.47	0.43	2.25	10.39	19.96	53.27
Sugar	19.64	0.02	0.10	3.53	0.20	4.64	47.45
Wheat	750.00	2.25	0.30	0.10	3.84	9.61	21.85
Soybean	1239.75	7.75	0.62	1.22	4.45	9.13	27.19

### Cipla

Cipla reported a 7 per cent year-on-year rise in its consolidated net profit at Rs 711 crore during the July-September quarter. The company's revenue from operations grew 10 per cent to Rs 5,520 crore, while earnings before interest, tax, depreciation and amortisation (EBITDA) rose 4 per cent to Rs 1,226 crore. EBITDA margin for the quarter stood at 22.2 per cent. Revenue from India operations grew 16 per cent to Rs 2,416 crore, led by sustained volume traction across core therapies and COVID-19 portfolio contribution normalising in-line with expectations.

### Bajaj Finance

Bajaj Finance on Tuesday reported a 53.48 per cent year-on-year (YoY) rise in net profit at Rs 1,480.99 crore compared with Rs 964.88 crore in the same quarter last year. Net interest income (NII) for the quarter jumped 28 per cent to Rs 5,335 crore compared with Rs 4,162 crore in the same quarter last year. Interest income reversal for the quarter was Rs 322 crore as compared to Rs 216 crore year-ago. Gross NPA stood at 2.45 per cent at the end of the September quarter compared with 2.96 per cent at the end of the June quarter. For the quarter, 6.33 million new loans were booked compared with 3.62 million in the year-ago quarter. Customer franchise stood at 52.80 million as of September 30, up 20 per cent over 44.11 million YoY. The NBFC's customer franchise increased 2.35 million in Q2 against 1.16 million YoY. The NBFC's assets under management (AUM) climbed 22 per cent YoY to Rs 1,66,937 crore from Rs 1,37,090 crore in the same quarter last fiscal. The core AUM growth for the quarter was approximately Rs 11,150 crore.

### Ambuja Cements

Net profit of Ambuja Cements rose 7.08% to Rs 665.81 crore in the quarter ended September 2021 as against Rs 621.81 crore during the previous quarter ended September 2020. Sales rose 7.74% to Rs 6647.13 crore in the quarter ended September 2021 as against Rs 6169.47 crore during the previous quarter ended September 2020.

### ABB India

ABB India reported net profit (from continuing operations) jumped 40.33% to Rs 119.97 crore on a 10.31% surge in total revenue from operations to Rs 1,778.39 crore in Q3 September 2021 over Q3 September 2020. Profit margin stood at 6.7% in Q3 2021 as compared to 5.3% in Q3 2020. Operational EBITA grew 63.10% to Rs 168 crore in Q3 2021 from Rs 103 crore in Q3 2020. Operational EBITA margin was at 9.4% in Q3 2021 as against 6.4% in Q3 2020. Total orders for the quarter were at Rs 1,909 crore as compared to Rs 1,308 crore in Q3 2020, registering a growth of 46% Y-o-Y. The order growth was the highest in Q3 in the last five years.

### Dr Lal Pathlabs

Net profit of Dr Lal Pathlabs rose 11.37% to Rs 95.00 crore in the quarter ended September 2021 as against Rs 85.30 crore during the previous quarter ended September 2020. Sales rose 15.40% to Rs 498.40 crore in the quarter ended September 2021 as against Rs 431.90 crore during the previous quarter ended September 2020.

### **Birlasoft**

Birlasoft reported a 49.2 per cent rise in consolidated net profit to Rs 103.1 crore for the September 2021 quarter. The company had posted a profit of Rs 69.1 crore in the July-September 2020 period. Revenue from operations grew 18 per cent to Rs 1,011.7 crore in the period under review from Rs 857.5 crore a year ago.

### **Torrent Pharmaceuticals**

Torrent Pharmaceuticals' net profit rose 1.93% to Rs 316 crore on a 5.94% increase in net revenue from operations to Rs 2,137 crore in Q2 FY22 over Q2 FY21, buoyed by strong momentum in branded generic markets. On a consolidated basis, gross profit rose 5% to Rs 1,542 crore in Q2 September 2021 as compared to Rs 1,463 crore in Q2 September 2020. EBITDA jumped 11% to Rs 711 crore in Q2 FY22 as against Rs 641 crore in Q2 FY21. R&D spend gained 9% to Rs 130 crore in Q2 September 2021 from Rs 119 crore in Q2 September 2020. India revenues stood at Rs 1,087 crore during the quarter, growing by 13% over the corresponding quarter, last year. Underlying growth adjusted for dispatch related delays last year was at 16%.

### **Persistent Systems**

Net profit of Persistent Systems rose 58.59% to Rs 161.75 crore in the quarter ended September 2021 as against Rs 101.99 crore during the previous quarter ended September 2020. Sales rose 34.09% to Rs 1351.25 crore in the quarter ended September 2021 as against Rs 1007.75 crore during the previous quarter ended September 2020.

### **Mahanagar Gas**

Net profit of Mahanagar Gas rose 41.53% to Rs 204.29 crore in the quarter ended September 2021 as against Rs 144.34 crore during the previous quarter ended September 2020. Sales rose 63.82% to Rs 830.14 crore in the quarter ended September 2021 as against Rs 506.73 crore during the previous quarter ended September 2020.

### **Mangalore Refinery And Petrochemicals**

Net loss of Mangalore Refinery And Petrochemicals reported to Rs 410.15 crore in the quarter ended September 2021 as against net profit of Rs 111.63 crore during the previous quarter ended September 2020. Sales rose 115.15% to Rs 13268.12 crore in the quarter ended September 2021 as against Rs 6166.88 crore during the previous quarter ended September 2020.

### **WABCO India**

Net profit of WABCO India declined 8.15% to Rs 32.25 crore in the quarter ended September 2021 as against Rs 35.11 crore during the previous quarter ended September 2020. Sales rose 47.25% to Rs 616.53 crore in the quarter ended September 2021 as against Rs 418.71 crore during the previous quarter ended September 2020.

### Zensar Technologies

Net profit of Zensar Technologies rose 18780.00% to Rs 94.40 crore in the quarter ended September 2021 as against Rs 0.50 crore during the previous quarter ended September 2020. Sales rose 7.27% to Rs 1050.60 crore in the quarter ended September 2021 as against Rs 979.40 crore during the previous quarter ended September 2020.

### Gati

Net profit of Gati reported to Rs 42.36 crore in the quarter ended September 2021 as against net loss of Rs 11.09 crore during the previous quarter ended September 2020. Sales rose 19.42% to Rs 399.38 crore in the quarter ended September 2021 as against Rs 334.44 crore during the previous quarter ended September 2020.

### Triveni Turbine

Net profit of Triveni Turbine rose 612.42% to Rs 173.76 crore in the quarter ended September 2021 as against Rs 24.39 crore during the previous quarter ended September 2020. Sales rose 11.41% to Rs 206.46 crore in the quarter ended September 2021 as against Rs 185.32 crore during the previous quarter ended September 2020.

### Surya Roshni

Net profit of Surya Roshni rose 5.73% to Rs 44.32 crore in the quarter ended September 2021 as against Rs 41.92 crore during the previous quarter ended September 2020. Sales rose 41.58% to Rs 1945.66 crore in the quarter ended September 2021 as against Rs 1374.24 crore during the previous quarter ended September 2020.

### Adani Ports and SEZ

Adani Ports and Special Economic Zone (APSEZ)'s consolidated net profit fell 31.38% to Rs 951.70 crore on 21.70% increase in net sales to Rs 3,532.40 crore in Q2 September 2021 over Q2 September 2020. On a consolidated basis, profit before tax (PBT) fell 33.95% to Rs 1,187.30 crore in Q2 September 2021 over Q2 September 2020. Adani Ports handled 144 MMT of cargo in the first half of the fiscal year ending March 2022 (H1 / FY22) compared to 98 MMT in H1 / FY21, registering a growth of 47% compared to 16% growth registered at all India levels. The growth in cargo volume was led by dry cargo which grew by 59%, container by 42% & liquids (including crude) by 27%.

### Larsen & Toubro

Larsen & Toubro (L&T) reported 67 per cent drop in consolidated net profit at Rs 1,819.45 crore for the quarter ended September 30, 2021. The company had posted a net profit of Rs 5,520.27 crore in the year-ago period. However, the total income during July-September increased to Rs 35,305.04 crore over Rs 31,593.77 crore in the year-ago period

### Maruti Suzuki India

Net profit of Maruti Suzuki India declined 65.70% to Rs 486.90 crore in the quarter ended September 2021 as against Rs 1419.60 crore during the previous quarter ended September 2020. Sales rose 9.09% to Rs 19300.50 crore in the quarter ended September 2021 as against Rs 17691.90 crore during the previous quarter ended September 2020.

### Bajaj Auto

Bajaj Auto reported a 12 per cent year-on-year (YoY) rise in standalone profit after tax at Rs 1,275 crore compared with Rs 1,138 crore in the year-ago quarter. Revenue from operations rose 22 per cent YoY to Rs 8,762 crore compared with Rs 7,156 crore in the year-ago quarter. Ebitda came in at Rs 1,434 crore, up 10 per cent YoY over Rs 1300 crore in the same quarter last year. Ebitda margin contracted 180 basis points to 16.4 per cent from 18.2 per cent YoY.

### Titan Company

Net profit of Titan Company rose 222.11% to Rs 641.00 crore in the quarter ended September 2021 as against Rs 199.00 crore during the previous quarter ended September 2020. Sales rose 77.83% to Rs 6921.00 crore in the quarter ended September 2021 as against Rs 3892.00 crore during the previous quarter ended September 2020.

### SBI Life Insurance

SBI Life Insurance Company's standalone net profit dropped 17.71% to Rs 246.62 crore on a 92.01% surge in income from investments (net) to Rs 10,734.43 crore in Q2 September 2021 over Q2 September 2020. Net premium income jumped 14.02% to Rs 14,660.64 crore in Q2 FY22 as compared to Rs 12,857.95 crore in Q2 FY21.

### Indian Overseas Bank

Indian Overseas Bank has posted a 154 per cent increase in net profit during the second quarter of the current financial year ended on September 30 to Rs 376 crore, as compared to Rs 148 crore during the same quarter in 2020-21. The lender's total income for the reporting quarter was down marginally by about 1 per cent to Rs 5,376 crore, from Rs 5,430 during the July to September quarter of 2020-21. Reduction in NPA for the quarter ended September 2021 stood at Rs. 1798 crore as against Rs.1,616 crore achieved for quarter ended June 2021. Net NPA during the quarter was seen at Rs 3,741 crore with a ratio of 2.77 per cent as against Rs 3,998 crore with a ratio of 3.15 per cent during the previous quarter. The bank's net interest margin was 2.43 per cent in Q2 FY22, as against 2.57 per cent a year ago. During the quarter under review, IOB's operating profit zoomed by 5.42 per cent to Rs 1,419 crore, as compared to Rs 1,346 crore seen during the September quarter last fiscal. Total deposits were seen up by 9 per cent to Rs.2,50,890 crore as on September end as compared to Rs 2,42,941 crore as on the quarter ended in June 2021. Gross advances stood at Rs 1,46,940 crore during the quarter compared to Rs 1,38,944 crore during the end of Q1.

### **United Spirits**

United Spirits reported over two-fold jump in consolidated net profit at Rs 286.4 crore for the second quarter ended September 2021 helped by a double-digit growth in sales. The Diageo-controlled liquor maker posted a net profit of Rs 125.1 crore in July-September a year ago. Revenue from operations was up 9.31 per cent to Rs 8,208.8 crore during the quarter under review as against Rs 7,509.4 crore in the year-ago period.

### **Balaji Amines**

Net profit of Balaji Amines rose 46.01% to Rs 69.59 crore in the quarter ended September 2021 as against Rs 47.66 crore during the previous quarter ended September 2020. Sales rose 54.92% to Rs 435.12 crore in the quarter ended September 2021 as against Rs 280.86 crore during the previous quarter ended September 2020.

### **Tata Chemicals**

Net profit of Tata Chemicals rose 213.84% to Rs 221.16 crore in the quarter ended September 2021 as against Rs 70.47 crore during the previous quarter ended September 2020. Sales rose 15.84% to Rs 3022.63 crore in the quarter ended September 2021 as against Rs 2609.35 crore during the previous quarter ended September 2020.

### **Torrent Power**

Torrent Power reported a significant increase in electricity demand mainly in commercial and industrial customers has contributed to a rise of 82.44 per cent in Torrent Power's profit after tax (PAT) at Rs 368.84 crore for the quarter ended September 30, 2021. The company had posted a PAT of Rs 202.17 crore in the corresponding period last year. The firm's revenue from operations was up 17 per cent to Rs 3,648 crore in Q2 of FY22, from Rs 3,129 crore a year ago.

### **Aarti Drugs**

Net profit of Aarti Drugs declined 43.42% to Rs 42.59 crore in the quarter ended September 2021 as against Rs 75.27 crore during the previous quarter ended September 2020. Sales rose 0.26% to Rs 579.62 crore in the quarter ended September 2021 as against Rs 578.11 crore during the previous quarter ended September 2020.

### **Apollo Tricoat Tubes**

Net profit of Apollo Tricoat Tubes rose 40.40% to Rs 33.43 crore in the quarter ended September 2021 as against Rs 23.81 crore during the previous quarter ended September 2020. Sales rose 81.57% to Rs 600.06 crore in the quarter ended September 2021 as against Rs 330.48 crore during the previous quarter ended September 2020.



### Arvind

Arvind Ltd reported a consolidated net profit of Rs 71.06 crore for the second quarter ended September 2021, helped by volume growth across segments. The company had posted a net loss of Rs 5.86 crore during the corresponding quarter of the previous financial year. Its revenue from operations during July-September 2021 stood at Rs 2,115.14 crore, a jump of 62.05 per cent as against Rs 1,305.17 crore in the year-ago period. Arvind's total expenses were at Rs 2,016.71 crore, an increase of 53.19 per cent as against Rs 1,316.40 crore a year ago.

### KEI Industries

Net profit of KEI Industries rose 35.05% to Rs 91.71 crore in the quarter ended September 2021 as against Rs 67.91 crore during the previous quarter ended September 2020. Sales rose 30.52% to Rs 1353.43 crore in the quarter ended September 2021 as against Rs 1036.94 crore during the previous quarter ended September 2020.

### Welspun India

Net profit of Welspun India rose 10.77% to Rs 199.06 crore in the quarter ended September 2021 as against Rs 179.70 crore during the previous quarter ended September 2020. Sales rose 26.04% to Rs 2487.63 crore in the quarter ended September 2021 as against Rs 1973.66 crore during the previous quarter ended September 2020.

### IIFL Finance

Net profit of IIFL Finance rose 37.13% to Rs 291.52 crore in the quarter ended September 2021 as against Rs 212.59 crore during the previous quarter ended September 2020. Sales rose 13.78% to Rs 1667.64 crore in the quarter ended September 2021 as against Rs 1465.72 crore during the previous quarter ended September 2020.

### Lakshmi Machine Works

Net profit of Lakshmi Machine Works rose 529.96% to Rs 43.53 crore in the quarter ended September 2021 as against Rs 6.91 crore during the previous quarter ended September 2020. Sales rose 102.62% to Rs 803.07 crore in the quarter ended September 2021 as against Rs 396.34 crore during the previous quarter ended September 2020.

### India Grid Trust

Net profit of India Grid Trust declined 13.07% to Rs 74.34 crore in the quarter ended September 2021 as against Rs 85.52 crore during the previous quarter ended September 2020. Sales rose 41.28% to Rs 554.91 crore in the quarter ended September 2021 as against Rs 392.78 crore during the previous quarter ended September 2020.

### JK Paper

Net profit of JK Paper rose 241.18% to Rs 118.39 crore in the quarter ended September 2021 as against Rs 34.70 crore during the previous quarter ended September 2020. Sales rose 47.92% to Rs 944.37 crore in the quarter ended September 2021 as against Rs 638.44 crore during the previous quarter ended September 2020.

### Phillips Carbon Black

Net profit of Phillips Carbon Black rose 110.49% to Rs 122.02 crore in the quarter ended September 2021 as against Rs 57.97 crore during the previous quarter ended September 2020. Sales rose 60.82% to Rs 1067.60 crore in the quarter ended September 2021 as against Rs 663.86 crore during the previous quarter ended September 2020.

### PSP Projects

Net profit of PSP Projects rose 158.64% to Rs 36.39 crore in the quarter ended September 2021 as against Rs 14.07 crore during the previous quarter ended September 2020. Sales rose 60.62% to Rs 390.44 crore in the quarter ended September 2021 as against Rs 243.09 crore during the previous quarter ended September 2020.

### Reliance Power

Net loss of Reliance Power reported to Rs 59.27 crore in the quarter ended September 2021 as against net profit of Rs 80.07 crore during the previous quarter ended September 2020. Sales rose 12.88% to Rs 18.49 crore in the quarter ended September 2021 as against Rs 16.38 crore during the previous quarter ended September 2020.

### SKF India

Net profit of SKF India rose 80.93% to Rs 117.64 crore in the quarter ended September 2021 as against Rs 65.02 crore during the previous quarter ended September 2020. Sales rose 37.42% to Rs 966.37 crore in the quarter ended September 2021 as against Rs 703.24 crore during the previous quarter ended September 2020.

### TTK Prestige

Net profit of TTK Prestige rose 57.72% to Rs 103.53 crore in the quarter ended September 2021 as against Rs 65.64 crore during the previous quarter ended September 2020. Sales rose 34.86% to Rs 858.55 crore in the quarter ended September 2021 as against Rs 636.63 crore during the previous quarter ended September 2020.

### Vardhman Textiles

Net profit of Vardhman Textiles rose 699.55% to Rs 481.49 crore in the quarter ended September 2021 as against Rs 60.22 crore during the previous quarter ended September 2020. Sales rose 46.75% to Rs 2385.08 crore in the quarter ended September 2021 as against Rs 1625.23 crore during the previous quarter ended September 2020.

### Maruti Suzuki

#### Semiconductor shortage

- Q2 was a challenging quarter due to a global shortage of parts. Maruti couldn't produce 116k units due to electronic component shortage mostly for domestic.
- Maruti has order backlog of 200k units due to shortage of chips. The company is taking efforts to expedite deliveries.
- Semiconductor situation is getting better, expect November to be better than October. But still the situation is uncertain as it's a global issue and it involves a whole lot of global supply chain in it.

#### Deman

- Demand started to recover post 2nd wave; inquiries/bookings shown an improvement on account of the requirement for personal mobility. Sales in rural market improved to 43% of total volumes in Q2FY22. Retail sales for Q2FY22 was 385K units.
- CNG vehicles are in high demand, its contribution increased from 11.2% in Q2FY21 to 17.8% in Q2FY22 of total volumes.
- 158k CNG sold in FY21, the target for FY22e is 300k and higher for coming years. Working on to increase the capacity in-line with the projection. Retrofitted CNG has no resale concern.
- Launching new products as per customers requirements, these launches planned 3-4 years in advance. The company has a very strong launch pipeline, will see product launches in the next few months. Also, working on Jimny like product, studying market, but launch timeline is not disclosed.
- Inventory with dealers is close to 60k units, with festival retails going up, inventory will come down further.
- SUVs are growing, while hatchbacks and sedans contribution is coming down. Going forward, similar momentum is expected. SUV is the focus area for Maruti Suzuki.
- 1st time buyers ~45%, replacement buyers ~20% and additional car buyers gone up to ~35% in YTD FY22.

#### New technologies & regulation

- In the next 5-10 years, Hybrid will be a very important option to reduce CO2 and it doesn't need charging infrastructure.
- Two broad regulations coming up viz. CAFE2 and BS6 phase 2 – it includes RDE, which will mostly impact the diesel powertrain.
- On CAFE2, which will get implemented from 1st April 2022. There are many options to reduce CO2 output. Maruti has the least CO2 emission as a portfolio.

- Gets 40% CO2 benefit from Hybrid, while CNG reduces 22% CO2 emissions. Maruti is pitching CNG as fuel stations increased from 1,400 a few years back to now 3,800. This will continue to increase further. Maruti is well placed.
- The company is looking Flex fuel engine option seriously, but any new product development has a lead time of four years. The Flex fuel engine will reduce oil imports, carbon emission and help farmers get better realization for their crops.

### Exports

- Reported highest export sales in the history & received good response. 50% of export volume comes from Africa, 1/3rd of total export comes from South Africa due to the success of Jimny and increase in the distribution network in Africa.
- Got major advantage of Toyota's network along with global recovery supported sales improvement. Latin America was also doing good. This number is sustainable.

### Margin

- Q2 margin impacted majorly due to impact of input cost pressures. However, taken pricing actions and cost reduction measures to offset some of it.
- Seeing some softness in precious metals in Q2FY22, will get benefit with a lag effect. But steel and aluminum prices remain higher than expected. All these are under watch. The company is taking other efforts to reduce costs.
- Maruti has taken price increase on 10th of September to the tune of 1.9%, the effect of the same will be seen in Q3FY22.

### Other highlights

- Capex revised from Rs 45bn to Rs 67bn for FY22e. Rs 15bn spent in the 1st half.
- D&A of SMG comes under other expenses as it's treated as lease expenses.
- SMG Q1FY22 production number was 96k and 120k in Q2FY22.
- Maruti received a RoDTEP benefit in Q2FY22, but was not significant.
- Royalty was 3.5% in Q2FY22 and in value terms, it was Rs 6.7bn. Some models moved into rupee formula; hence royalty rates have come down. Expect Royalty rates to be in the range of 3.5-4.0%.
- Average discount was Rs 18,567 in Q2FY22 vs. Rs 13,911 in Q1FY22 vs. Rs 17,310 in Q2FY21

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Company	Details
Moksh Ornaments Ltd	Cash dividend of INR0.10 effective 28-10-2021
Indo Us Bio-Tech Ltd	Cash dividend of INR0.25 effective 28-10-2021
Trident Ltd/India	Cash dividend of INR0.36 effective 28-10-2021
Ksolves India Ltd	Cash dividend of INR2.50 effective 28-10-2021
Asian Paints Ltd	Cash dividend of INR3.65 effective 28-10-2021
Sasken Technologies Ltd	Cash dividend of INR12 effective 28-10-2021
Raghuvir Synthetics Ltd	10 for 1 stock split effective 28-10-2021
ICICI Prudential S&P BSE 500 ETF	10 for 1 stock split effective 28-10-2021
Indo National Ltd	2 for 1 stock split effective 28-10-2021
Indian Railway Catering & Tourism Corp Ltd	5 for 1 stock split effective 28-10-2021
R&B Denims Ltd	5 for 1 stock split effective 28-10-2021
Rashtriya Chemicals & Fertilizers Ltd	Corporate meeting effective 28-10-2021

### Domestic Events

- **Result's for tomorrow** :- Adani Total Gas, Apcotex Industries, Apl Apollo Tubes, Au Small Finance Bank, Bajaj Finserv, Bajaj Holdings, Blue Star, CCL Products, Coromandel International, D B Corp, DLF, EIH Associated Hotels, Emami Paper Mills, Esab India, GHCL, GMM Pfaunder, Gujarat Gas, Gujarat Narmada Valley Fertilizers & Chemicals, GDFC, Hester Biosciences, Indian Bank, Interglobe Aviation, Jindal Stainless, JK Tyre, JM Financial, Johnson Controls-Hitachi Air Conditioning India, Kirloskar Oil Engines, Kuantum Papers, Laurus Labs, M&M Financial Services, Marico, NTPC, Prism Johnson, Schaeffler, Simplex Papers, Tata Power, Transport Corporation Of India, Uco Bank, Umang Dairies, V-Guard Industries, Welspun Corp, Zydus Wellness

### Global Events

- Japan Retail Sales for September 2021.
- BOJ Interest Rate Decision.
- The U.S. Initial Jobless Claims for October 23, 2021.
- The U.S. GDP Growth Rate for Q3 2021.
- The U.S. Pending Home Sales for September 2021.
- Euro Area Consumer Sentiment for October 2021.
- ECB Interest Rate Decision.

Source of News : The content may have been taken from The Economic Times, Business Standard, Business Line, Mint and other leading financial newspapers and financial portals BSE,NSE, Bloomberg, Moneycontrol & others.

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