

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	59984.70	1158.63	1.89
Nifty	17857.25	353.70	1.94

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	35730.48	239.79	0.68
NASDAQ COM.	15448.12	212.28	1.39
FTSE 100	7249.47	3.80	0.05
CAC 40	6804.22	50.70	0.75
DAX	15696.33	9.48	0.06
NIKKEI 225	28711.72	101.77	0.35
SHANGHAI	3508.58	9.54	0.27
HANG SENG	25403.61	147.93	0.58

Currency	Close	Net Chng.	Chng. (%)
USD / INR	74.92	0.11	0.14
USD / EUR	1.17	0.00	0.03
USD / GBP	1.38	0.00	0.02
USD / JPY	113.57	0.12	0.11

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1795.86	3.30	0.18
Silver	24.07	0.05	0.19

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	82.85	0.09	0.11
Brent Crude	84.55	0.29	0.34
Natural Gas	5.68	0.10	1.71

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.37	0.03	0.49

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	61.07	0.24	0.39
HDFC Bank	74.31	0.80	1.07
ICICI Bank	21.29	0.43	1.98
Infosys Ltd	22.56	0.01	0.04
Tata Motors	32.04	0.32	0.99
Vedanta Ltd	16.01	0.18	1.11
Wipro	9.12	0.05	0.55

### Institutional Flow (In Crore) 28-10-2021

Institution	Purchase	Sale	Net
FII	8215.03	12033.54	3818.51
DII	8311.63	7475.03	836.60

### Key Contents

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

### Top News for Today

- **IRCTC:** To share proceeds of service charge on e-ticketing with Indian Railways. The revenue earned from convenience fee collected by IRCTC to be shared in the ratio of 50:50 w.e.f November 1, 2021.
- **NTPC:** The company's installed capacity stood at 66,900 MW in Q2 FY22 Vs 62,910 MW in the same quarter last year.
- **Bharti Airtel:** In its October 28 order regarding refund of excess GST paid by Bharti Airtel, the Supreme Court, has maintained that the company has the freedom to avail the amount of Rs 923 crore as Input Tax Credit in the subsequent returns, which the company had duly done.
- **Future Consumer:** Approved entering into a joint venture arrangement between Griffith Foods Worldwide INC and Sublime Foods, a subsidiary of the company.
- **Suprajit Engineering:** To acquire light duty cable business unit of Kongsberg Automotive ASA. Enterprise value of the transaction is pegged at \$42 million.
- **Manappuram Finance:** To consider raising funds via issuance of various debt securities or through issue of Commercial Papers in November 2021.
- **Dabur India:** To consider raising bond issue limit to Rs 500 crore in November 2 meeting.

### Events of the Day

- **Today's Result:** BPCL, UPL, Vedanta, Dr.Reddy's Laboratories, Shree Cement, JSW Energy, Adani Transmission, Adani Power, Gail (India), Ajanta Pharma, Apollo Tyres, Cadila Healthcare, Emami, Bandhan Bank, Castrol India, Steel Authority Of India, Bharat Electronics, Cholamandalam Investment and Finance Company, Dixon Technologies (India), Equitas Small Finance Bank, Eris Lifesciences, Glaxosmithkline Pharmaceuticals, Nazara Technologies, Escorts, Exide Industries, Indigo Paints, Voltas, Chemplast Sanmar, Aptus Value Housing Finance India, Atul, Blue Dart Express, Confidence Petroleum India, Dalmia Bharat Sugar, Elecon Engineering, GNA Axles, Jindal Saw, Jindal Worldwide, JK Lakshmi Cement, Kirloskar Brothers, Oberoi Realty, Punjab Chemicals And Crop Protection, Sheela Foam, Shilpa Medicare, Solar Industries India, Shriram Transport Finance Co, Tv Today Network, Varun Beverages, VIP Industries
- **Earnings Calls:** 9:30 AM AU Small Finance, 10:00 AM Welspun Corp, 10:00 AM Subex, 10:30 AM Schaeffler Ind, 10:45 AM Bajaj Finserv, 11:00 AM Blue Star, 11:00 AM Laurus Labs, 11:00 AM Allsec Tech, 12:00 PM JM Financial, 12:00 PM Karnataka Bank, 2:15 PM Varun Beverages, 2:30 PM Deepak Nitrite, 2:30 PM Coromandel Int, 3:00 PM v-guard industries, 3:30 PM HT Media, 4:00 PM Cadila Pharmaceuticals, 4:00 PM HSIL, 4:00 PM GMM Pfaudler, 4:00 PM Eris Life, 4:00 PM Welspun Enter, 4:00 PM Sudarshan Chem, 4:00 PM K P R Mill, 4:00 PM Edelweiss Fin Services, 4:30 PM MPS, 4:45 PM Ajanta Pharma, 5:00 PM Escorts, 5:00 PM UPL, 5:00 PM Ajanta Pharma, 5:30 PM Neuland Lab, 5:30 PM Bodal Chemicals, 5:30 PM Dr Reddys Labs, 5:30 PM VIP Industries, 6:00 PM JSW Energy, 6:00 PM Vedanta
- **Apollo Tyres:** To consider issue of NCDs via private placement
- **Krsnaa Diagnostics:** To meet Max Life Insurance Company on October 29.
- **UltraTech Cement:** To meet ICICI Prudential AMC and Putnam Investments on October 29.

## Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	59984.70	1158.63	1.89	1.54	0.96	13.92	50.91
Nifty	17857.25	353.70	1.94	1.77	0.82	13.17	53.01
BSE M Cap	25236.28	354.27	1.38	2.25	0.26	9.87	70.37
BSE S Cap	28089.97	444.48	1.56	2.06	0.59	5.59	88.61
Nifty MC 100	30514.05	611.50	1.96	2.69	0.79	10.91	79.77
BSE Auto	25249.14	261.85	1.03	2.30	5.19	13.24	42.45
BSE Capgoods	26870.68	6.25	0.02	0.73	3.30	13.34	90.09
BSE FMCG	14032.28	271.28	1.90	3.14	5.73	4.22	27.52
BSE Metal	19988.57	514.55	2.51	4.58	1.86	5.82	147.27
BSE Oil&Gas	18238.29	482.49	2.58	2.96	0.35	17.90	52.59
BSE Healthcare	24947.25	410.05	1.62	2.07	4.02	2.48	29.55
BSE Power	3361.38	97.00	2.80	3.64	5.61	28.55	96.23
BSE Realty	3964.33	154.65	3.75	0.47	1.91	25.08	124.56
BSE ConsDur	43087.15	964.98	2.19	0.79	5.30	19.02	79.02
BSE Bank	45154.42	1569.84	3.36	1.34	4.63	14.80	63.34
BSE IT	34034.84	538.40	1.56	2.87	1.69	10.38	61.60

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1795.86	3.30	0.18	0.17	4.01	1.78	3.85
Silver(\$/Ounce)	24.00	0.08	0.35	1.35	11.41	5.96	3.16
Aluminium	2735.50	70.01	2.63	5.57	6.51	7.43	52.23
Copper	9855.50	188.50	1.95	2.21	6.19	1.98	46.44
Zinc	3430.00	49.50	1.46	1.31	11.82	15.60	36.12
Lead	2460.75	41.00	1.69	1.35	12.27	3.70	37.90

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.92	0.11	0.14	0.08	1.16	0.73	1.40
USD Index	93.39	0.05	0.05	0.26	1.00	1.67	0.60
YUAN	6.39	0.00	0.00	0.11	1.24	1.01	5.06
GBP	1.38	0.00	0.01	0.25	2.70	1.22	6.64
EUR	1.17	0.00	0.05	0.27	0.66	1.78	0.01
YEN	113.57	0.01	0.01	0.06	1.42	3.60	7.89

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	199.95	1.40	0.70	1.65	0.68	1.67	75.55
Cotton	114.07	0.34	0.30	5.37	11.90	26.31	65.25
Sugar	19.62	0.08	0.41	3.59	1.11	3.15	48.19
Wheat	777.25	4.75	0.61	2.81	9.43	8.90	29.11
Soybean	1250.50	4.50	0.36	1.60	3.32	9.52	29.92

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	35730.48	239.79	0.68	0.36	3.90	1.84	34.03
Nasdaq	15448.12	212.28	1.39	1.53	6.45	4.53	38.11
S&P 500	4596.42	44.74	0.98	1.03	5.44	4.01	38.86
FTSE100	7249.47	3.80	0.05	0.82	1.99	2.42	29.88
CAC40	6804.22	50.70	0.75	1.77	3.71	2.57	48.90
DAX	15696.33	9.48	0.06	1.45	2.15	0.36	35.34
Mexico IPC	51248.84	465.76	0.90	1.48	0.32	0.75	39.26
Brazil Bovespa	105705.0	658.10	0.62	1.88	4.86	15.89	9.45
Russian RTS	1880.37	10.91	0.58	0.65	7.05	14.70	74.28
Japan Nikkei	28711.72	101.77	0.35	0.30	2.80	3.37	23.09
Hang Seng	25403.61	147.93	0.58	2.75	3.02	3.45	3.34
Taiwan Index	16970.65	79.39	0.47	0.44	0.63	2.53	33.95
Shanghai Comp	3508.58	9.54	0.27	2.06	0.78	2.85	7.22
KOSPI	2991.04	17.38	0.58	0.47	2.23	7.72	28.60
Malaysia KLCI	1569.05	2.47	0.16	1.18	1.40	3.73	4.96
Jakarta Comp	6562.13	35.06	0.54	1.27	6.44	7.16	27.90
Philippine SE	7146.53	10.60	0.15	1.95	3.07	10.01	14.37
Thai Exch	1624.31	3.30	0.20	0.81	0.45	5.63	35.17

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	3630.00	178.00	4.67	21.99	30.15	12.94	179.88
Baltic Dirty	800.00	4.00	0.50	5.96	28.41	32.45	92.31
SG Dubai HY	4.89	0.46	8.60	8.94	137.38	789.09	2616.67

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	82.85	0.09	0.11	1.03	10.78	12.61	129.20
BRENT Crude	84.55	0.29	0.34	1.08	8.35	14.94	104.27
Natural Gas	5.68	0.10	1.71	4.07	1.57	34.76	76.27

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.57	0.01	0.34	3.53	3.82	24.06	91.34
UK	1.01	0.02	2.33	16.06	1.51	75.48	373.71
Brazil	4.66	0.06	1.28	0.53	8.20	21.81	26.99
Japan	0.10	0.00	3.23	1.03	23.08	357.14	200.00
Australia	1.98	0.13	6.83	9.44	32.66	70.71	141.42
India	6.37	0.03	0.49	0.06	2.23	2.91	8.71
Switzerland	0.10	0.03	24.62	113.04	27.94	72.32	81.99
Germany	0.14	0.04	23.60	33.33	31.66	69.78	78.24

**Taking global cues, the Nifty is expected to open flat around 17900 and likely to remain range-bound in the price band of 17700-18000.**

The Nifty previous session ended 1.94% down at 17857.25. It opened on a flat note and got sold off from day's high towards finishing off with a huge bearish candle. Breaking down 18000 decisively and ending around the 30 EMA (=17850) is worrisome. However, short-term ascending trend line placed around 17700 is still intact. Current trend suggesting the Benchmark Index may approach towards 17700 in tomorrow's trade. Initial trading range is likely to be 17700-18000.

On the Nifty hourly chart, it ended around the critical MA band. Oversold leading indicators suggesting a pullback, however, considering the broader trend, we prefer being cautious on rise. Most critical support is placed around 17700 levels.

Nifty patterns on multiple periods suggest; it finishing off the day below 18000 mark is extremely worrisome. Broader trading range is likely to be 17700-18000.

The Bank Nifty previous session ended 3.34% down at 39508.95. It might get into the trading range of 39300-40500.

**Nifty Crucial Supports & Resistances-**

**Supports- 17800, 17700 Resistances- 18000, 18100**

**Open Positional Calls-**

T+3 BUY

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

- **IRCTC:** To share proceeds of service charge on e-ticketing with Indian Railways. The revenue earned from convenience fee collected by IRCTC to be shared in the ratio of 50:50 w.e.f November 1, 2021, Ministry of Railways said.
- **NTPC:** The company's installed capacity stood at 66,900 MW in Q2 FY22 Vs 62,910 MW in the same quarter last year. Captive mines coal output up 2.62 times year-on-year at 2.79 MMT Vs 0.77 MMT. Plant availability factor-coal at 85.36% Vs 91.83%.
- **Bharti Airtel:** In its October 28 order regarding refund of excess GST paid by Bharti Airtel, the Supreme Court, has maintained that the company has the freedom to avail the amount of Rs 923 crore as Input Tax Credit in the subsequent returns, which the company had duly done, it said in an exchange filing.
- **Future Consumer:** Approved entering into a joint venture arrangement between Griffith Foods Worldwide INC and Sublime Foods, a subsidiary of the company.
- **Suprajit Engineering:** To acquire light duty cable business unit of Kongsberg Automotive ASA. Enterprise value of the transaction is pegged at \$42 million. The transaction is expected to close by end of January 2022.
- **Manappuram Finance:** To consider raising funds via issuance of various debt securities or through issue of Commercial Papers in November 2021.
- **Amara Raja Batteries:** Andhra Pradesh High Court court has extended APPCB suspension.
- **Dabur India:** To consider raising bond issue limit to Rs 500 crore in November 2 meeting.
- **Wipro:** The company in partnership with Oracle launched Wipro Tollway Transportation and Billing solution to enhance commuters' experience while improving profitability for tollway authorities.
- **Infosys:** The company and bp, a global integrated energy company have agreed to develop and pilot an energy as a service solution, which will aim to help businesses improve the energy efficiency of infrastructure and help meet their decarbonisation goals.
- **GMM Pfaudler:** Approved appointment of Aseem Joshi as the CEO.

### **U.S. Futures, Asian Stocks Fall After Tech Misses**

U.S. futures and Asian stocks fell Friday after disappointing earnings from Amazon.com Inc. and Apple Inc. and as traders weighed bond-market gyrations on concerns over inflation and monetary tightening. Shares were lower in Japan and Hong Kong and wavered in China. Nasdaq 100 contracts underperformed S&P 500 counterparts. Apple and Amazon fell in extended trading, signaling a more than \$200 billion drop in combined market value when the U.S. reopens. That overshadowed upbeat views on company performance that earlier took Wall Street to a record close. The U.S. 10-year Treasury yield dipped. The curve between 20- and 30-years has inverted for the first time since the U.S. government reintroduced a two-decade maturity in 2020. Inflation pressures and the prospect of interest-rate hikes are whipsawing global bond markets. Australian debt slid after the central bank opted against defending its 0.1% yield-target. The U.S. dollar ticked up from a one-month low and crude oil fluctuated. In China, the debt crisis at China Evergrande Group remains in focus. Some holders of one of its bonds received an overdue interest payment, buying more time for the troubled property developer.

### **Battery Unicorn ProLogium Gets \$326 Million as EV Race Heats Up**

Taiwanese battery maker ProLogium Technology Co. raised \$326 million in its latest funding round, as venture capital firms flock to startups benefiting from the global electric vehicle boom. The investment was joined by dGav Capital, Primavera Capital Group and SB China Venture Capital, the company said on Friday. Taipei-based ProLogium plans to use the fresh funding to boost its production capacity in Asia, Europe and the U.S. Major automakers around the world are increasingly pivoting to greener cars, fueling a race to master next-generation battery technology. In China, EV sales jumped almost 10% last year, despite the pandemic-induced disruptions, and battery-run vehicles are expected to account for about one-fifth of new car sales by 2025.

### **Citi Expands Shot Mandate: Australia Set to Reopen**

Citigroup Inc. will require all U.S. employees be vaccinated as a condition of their employment, fuelling the battle over vaccine mandates being proposed by President Joe Biden. Florida sued the administration over rules requiring federal contractors to be inoculated, in a wave of Republican pushback against the president's orders to fight the pandemic. Missouri joined states barring the mandates' enforcement. As Australia prepares to open up after more than a year of closed borders, New Zealand's indigenous Maori criticized their government's plan to re-open once 90% of the population is vaccinated because inoculation rates among the indigenous group are far lower, leaving them vulnerable. China's latest flare-up has now affected almost half its provinces.

### Auto / Auto Ancillaries

[Hero Motors, Yamaha form JV to produce e-cycle drive motors](#)

[Tata Motors unveils 21 commercial vehicles for cargo, passenger verticals](#)

[Maruti Suzuki plans to widen CNG portfolio as petrol, diesel prices rise](#)

[Few discounts on new cars this Diwali as demand outgrows supply](#)

[Indian used car market to grow 12-14% in next few years](#)

[Rajiv Bajaj bets on BET, Bajaj-Enfield-TVS, to succeed in EV battle for market share](#)

[Bajaj to launch all new Pulsar 250 today](#)

[JK Tyre Q2 results: Net drops 41% YoY to Rs 65 crore](#)

[Tata Motors developing range of small electric commercial vehicles](#)

### Banking & Finance

[Uco Bank Q2 results: Profit surges 7-fold to Rs 205 crore](#)

[Delhi High Court asks RBI, SBI to respond to plea to revoke prohibition on use of UPI for cryptocurrency exchange](#)

[Tax on excess PF Contribution...A great opportunity for...](#)

[Fresh tax notices to FPIs over capital gains](#)

[Multiples-backed Vastu Housing Finance raising about \\$200 million from a consortium of investors](#)

[SBI Card Q2 results: Net profit jumps 67% to Rs 345 crore](#)

### Metals/Mining/Power

[Coal stock at plants improves to average 5 days of consumption](#)

[Power ministry revises terms of reference of NCT to fast-track planning, approval of power transmission projects](#)

[Coal ministry says supply of dry-fuel to thermal power plants rising consistently](#)

[AIPEF seeks CAG audit of independent power producers](#)

[US' GIP looks to sell Indian clean energy unit for ₹5,000 crore](#)

[Adani Green's operational capacity increased by 93% to 5,410 MW](#)

[Rising copper imports under Centre's lens](#)

[CIL has stepped up coal supply to meet increased demand of power sector: Pralhad Joshi](#)

[Indian utilities' Sept coal imports at more than 7 yr-low despite call to boost shipments](#)

### Oil & Gas

[Petrol and diesel prices up for third straight day. Check the pinch](#)

[Infosys, bp to develop 'Energy as a Service' solution](#)

[India plans to seek carbon emissions data linked to each LNG cargo](#)

[MP: Petrol reaches Rs 120.4 per litre in Anuppur; diesel at Rs 109.5](#)

### IT/Telecom/Media

[Reliance Jio pays DoT Rs 10,792 cr towards 2016 auction payment](#)

[SC allows govt appeal against giving Airtel Rs 923 crore as GST refund](#)

### FMCG/Retail/Textile/Food

[Nokia sales in India fall 6% in September quarter](#)

[Smartphone shipment dips 2% to 52 million units in September qtr: Counterpoint](#)

[IT and electronics up and running in Noida](#)

[Tata Consumer Products to transfer its tea chain to IHCL](#)

[Coca-Cola logs 6 pc unit case volume growth in Q3 on better sales in India, other emerging markets](#)

[Danone forays into kids health drink category](#)

[Cooking oil prices cool off ahead of festive season](#)

[With big firms moving in, Uttar Pradesh's food processing industry is all juiced up](#)

[United Spirits to bring Guinness to India](#)

[AB InBev enters energy drink segment in India, aims 10% market share in 2 years](#)

[On a high, UP goes all out to modernise liquor business](#)

[Future Group seeks lenders' nod to recast Rs 8,400 crore FEL debt post Reliance deal](#)

[Bombay High Court quashes cheating proceedings initiated against Amazon India head](#)

[Retailers fret on any deposit scheme for JioPhone Next](#)

### Infrastructure/Cement/Real Estate

[L&T's construction arm bags 'large' order from CPWD](#)

[UP targets industrialisation to raise economic growth and lift incomes of poorer regions](#)

[Skill management, project execution new hurdles post pandemic: L&T CFO R Shankar Raman](#)

### Pharma/Fertilizers/Healthcare/Chemical

[Retain uniform basic customs duty of 10% on agrichemicals in upcoming budget: CropLife India](#)

[Zydus Wellness posts Rs 21-crore profit in Q2 on robust sales](#)

[We trust Indian industry, Bharat Biotech has been submitting data regularly, very quickly: WHO official on Covaxin EUL](#)

[Mansukh Mandaviya launches 6th edition of National Formulary of India to promote rational use of medicines](#)

[WHO seeks more data from Merck and Bharat Biotech](#)

[Lupin says trying to find marketing partner, or open to possible sale of specialty drug Solosec](#)

[Natco Pharma, Hetero seek marketing authorisation for anti-Covid drug molnupiravir](#)

[Antidepressant fluvoxamine may reduce risk of COVID-19 hospitalisation: Lancet study](#)

### Hospitality/Aviation/Logistics

[IndiGo net loss widens, but says demand better](#)

[SpiceJet decreases weekly domestic flights by 31% for winter](#)

[Vistara, AirAsia only two airlines to increase flights in 2021 as compared to 2019](#)

[Jewar gets on development runway with airport project](#)

[DHL Express opens new facility at Bangalore airport, plans to invest EUR 22 mn in 10 years](#)



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