

CORPORATE AND ECONOMY NEWS

- **Infosys Q2FY21 Result (QoQ):** U.S. Dollar revenue up 6.1% to Rs 3,312 crore. Revenue up 3.8% to Rs 24,570 crore. Ebit up 16.1% to Rs 6,228 crore. Ebit margin at 25.3% from 22.7%. Net profit up 13.7% to Rs 4,858 crore. FY21 revenue growth guidance raised to 2-3% in Constant Currency terms from 0-2% earlier. FY21 operating margin guidance raised to 23-24% in Constant Currency terms from 21-23% earlier.
- **Tata Elxsi Q2FY21 Result (QoQ):** Revenue up 7.4% to Rs 430.2 crore. Net profit up 14.5% to Rs 78.9 crore. Ebitda up 27.4% to Rs 118.1 crore. Ebitda margin at 27.5% from 23.1%. Lower employee expenses and revenue growth aid margins.
- **Den Networks Q2FY21(YoY):** Revenue up 1.6% to Rs 337.7 crore. Net profit up 2.5 times to Rs 36.8 crore. Ebitda up 28.9% to Rs 62.5 crore. Ebitda margin at 18.5% from 14.6%. Lower content costs and employee expenses aid margins.
- **PVR, Inox Leisure:** Cinema halls are set to reopen from today after a seven-month gap due to the pandemic-induced lockdown. The government had released the standard operating procedures for cinema halls and theatres to open across the country in the fifth phase of unlock.
- **Banks and financials:** The Supreme Court on Wednesday declined to give the government a month to implement a waiver of compound interest on loans of up to Rs.2 crore, saying it expects the government to implement the proposal by 2 November.
- **Bharti Airtel:** The telco has tied up with global technology companies to develop products to power 4G and 5G networks based on Open Radio Access Network technology, the Business Standard reported. These companies include Rakuten, a Japanese e-commerce giant and 4G operator.
- **Lakshmi Vilas Bank:** The board of directors at the capital-starved lender are set to meet today to firm up on a rights issue amounting to up to Rs.1,000 crore. Deliberations on the proposed merger with Clix Group may also be an agenda, according to the Business Standard.
- **Hindustan Zinc:** The leading zinc producer has signed a memorandum of understanding (MoU) with Government of Gujarat for a greenfield zinc smelter project in Tapi in South Gujarat.
- **TCS:** Tata Consultancy Services (TCS) has seen a surge in demand for its services and expects to recruit 10,000 individuals in the US by 2022.
- **Titan:** Ace investor Rakesh Jhunjhunwala's wife Rekha Jhunjhunwala sold 50,000 shares of Titan in the September quarter, according to a latest regulatory filing.
- **United Spirits:** Enters into a definitive agreement to sell its entire shareholding in its non-operative arm Tern distilleries for Rs 30 crore.
- **Punjab National Bank:** India Ratings & Research upgrades long-term issuer rating to IND AAA from IND AA+. The rating watch evolving has been resolved while the outlook is stable.
- **NMDC:** Government approves demerger of Nagarnar steel plant. Strategic divestment of the demerged entity will take place by selling entire government stake to a strategic buyer. The cost of setting up the Nagarnar steel plant is pegged at Rs 23,148 crore. The demerger is likely to be completed by April 2021.
- **Reliance Industries:** The company's subsidiary Reliance Retail Ventures has received the subscription amount of ₹ 5,550 crore from KKR and allotted 81,348,479 equity shares to the PE company as per earlier agreement.
- **Subex:** BSE to remove Subex from Smallcap, MidSmallcap, Information Technology and AllCap indices from October 22.
- **Key Results Today:** Cyient, Hathway Cable, Mindtree, Rane Brake Lining, South Indian Bank, Trident, Vimta Labs.

Source: Bloomberg, Economic Times, Business Standard, Business Line, Times of India, Mint, Indian Express, Business Today, Indian Express, Money Control.

MARKET SCAN

INDIAN INDICES

Index	Clsg	Chg
Sensex	40795	0.42%
Nifty	11971	0.31%
Bank Nifty	23875	1.63%
IND VIX	20.21	-2.44%

GLOBAL INDICES

DJIA	28,514	-0.58%
Nasdaq	11,769	-0.80%
FTSE	5,935	-0.58%
CAC	4,942	-0.12%
DAX	13,028	0.07%
Nikkei	23,507	-0.51%
Hang Seng	24,403	-1.07%

Source: in.investing.com; As on 8.10 am IST

SECTOR INDEX (NSE)

IT	22204	-1.28%
Infra	3110	0.04%
Energy	14755	-1.05%
FMCG	29960	0.11%
Pharma	11857	-0.67%
Auto	8031	-0.27%
Metals	2252	0.10%
Midcap	16886	-0.16%
Nifty 500	9763	0.28%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	821.86
DII	-1276.14

FOREX MARKET

USDINR	73.30	0.09%
EURINR	86.14	0.14%

COMMODITY MARKET

Gold (\$/OZ)	1901	-0.33%
Copper(\$lb)	3.049	-0.09%
Brent (\$/Bbl)	43.37	0.12%
Silver(\$/OZ)	24.22	-0.69%

Source: in.investing.com; As on 8.15 am IST

GLOBAL MARKETS

DJIA and NASDAQ Composite

Wall Street finished weaker on Wednesday, led lower by Amazon and Microsoft, as investors lost hope that a U.S. fiscal stimulus would be approved before the presidential election in November. The Dow Jones Industrial Average fell 0.58% to end at 28,514 points, while the S&P 500 lost 0.66% to 3,488.67. The Nasdaq Composite dropped 0.8% to 11,768.73.

Crude Oil

Oil prices rose slightly in early trade on Thursday after data showed U.S. crude stockpiles fell last week, adding to 2% gains overnight, as OPEC and its allies were seen fully complying in September with their pact to curb output. U.S. West Texas Intermediate (WTI) crude futures picked up 4 cents, or 0.1%, to \$41.08 a barrel at 0032 GMT, while Brent crude futures rose 5 cents, or 0.1% to \$43.37 a barrel.

SGX Nifty: Trends on SGX Nifty indicate a positive opening for the index in India with a 22 points gain. The Nifty futures were trading at 11984 on the Singaporean Exchange around 08:17 hours IST.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap down on Wednesday at 11917, made a high of 11997, made a low of 11822, and closed on a positive note at 11971 levels. For the day, support for the Nifty exists at 11900 and 10820 levels, whereas resistance for Nifty stands at 12050 and 12100 levels.

Bank Nifty Outlook:

Bank Nifty opened gap down on Wednesday at 23353, made a high of 23963, made a low of 23149, and closed on a positive note at 23875 levels. For the day, support for Bank Nifty exists at 23500 and 23000 levels, whereas resistance for Bank Nifty stands at 24100 and 24500 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (29-OCT SERIES)	
NIFTY	11971.05 (+36.55) (+0.31%)	CALL	12100 CE -0.41 lac Shares
NIFTY OCT FUT	11982.25 (11.20 Points Premium)	CALL	12200 CE +0.93 lac Shares
NIFTY PCR - OI	1.42 (+0.02)	PUT	11900 PE +1.25 lac Shares
NIFTY OI (Total)	1.31 Cr. (-0.91%)	PUT	11700 PE +5.39 lac Shares
INDIA VIX	20.21 (-2.44%)		
BANKNIFTY	23874.65 (+1.63%)		
BANKNIFTY OCT FUT	23951.05 (76.40 Points Premium)		
BANKNIFTY OI (Total)	13.10 Lakh (+1.92%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	-713.59
INDEX OPTIONS	2469.54
STOCK FUTURES	-629.86
STOCK OPTIONS	66.75

Securities in Ban for Trade Date 15-OCT-2020: **ADANIENT, BHEL, CANBK, ESCORTS, IBULHSGFIN, IDEA, JINDALSTEL, MINDTREE, PNB, PVR, SAIL.**

Retail Research Technical & Fundamental Calls for the month of Oct-2020

Positional Calls (For 1-3 Months)

Date	Company	Rec	Rec Price	Stop Loss	Target	Status	Net Returns%
21-Aug	VGUARD	Buy	171-173	160	195	Part Book	4.14%
2-Sep	NESTLEIND	Buy	15900-16100	15300	17000-17500	Open	
14-Sep	JKLAKSHMI	Buy	262-265	248	290	Part Book	3.90%
14-Sep	GODFRYPHLP	Buy	920-930	870	1020-1050	Open	
17-Sep	SIEMENS	Buy	1242-1252	1180	1350-1380	Part Book	3.25%
22-Sep	AARTIIND	Buy	1040-1060	980	1150	Open	
23-Sep	ITC	Buy	176.5-177.5	166	190-195	Open	
23-Sep	WHIRLPOOL	Buy	2100-2120	1980	2300-2350	Part Book	3.21%
23-Sep	CONCOR	Buy	371-374	350	405-415	Part Book	3.06%
29-Sep	HINDALCO	Buy	173-175	163	195	Part Book	3.51%
29-Sep	DALBHARAT	Buy	780-790	735	850-870	Part Book	4.04%
6-Oct	M&M	Buy	618-620	590	690	Part Book	3.56%
6-Oct	MARUTI	Buy	6880-6900	6600	7450	Open	
8-Oct	HDFCLIFE	Buy	580-583	548	640	Open	
9-Oct	LT	Buy	895-900	840	1000-1020	Open	

Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status	Returns%
15 Oct 19	JKPAPER	Accu	111	141.00	Open	
16 Oct 19	MOLDTKPAC	Accu	298-302	344.00	Open	
2 Jan 20	PSPPROJECT	Accu	490-500	590.00	Open	
23 Jul 20	RITES	Accu	244-249	296.00	Open	
18 Sep 20	IEX	Accu	204-208	248.00	Open	

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