

CORPORATE AND ECONOMY NEWS

- Wipro Q2FY21 Result(QoQ):** U.S. Dollar revenue up 3.7% to \$1,992.4 million. Revenue up 1.2% to Rs 15,096.7 crore. Net profit up 3.1% to Rs 2,465.7 crore. Ebit up 8% to Rs 2,780 crore. Ebit margin at 18.4% from 17.2%. I.T. services revenue guidance for Q3 between 1.5-3.5%. The company announces share buyback worth Rs 9,500 crore. Buyback 23.75 crore shares or 4.1% of total equity at Rs 400 per share (6.45% premium to Tuesday's closing price.)
- Tata Steel Long Products Q2FY21 Result(YoY):** Revenue up 52.5% to Rs 1,185.9 crore. Net profit of Rs 59.1 crore from net loss of Rs 196.9 crore. Ebitda gain of Rs 183.6 crore from Ebitda loss of Rs 41.8 crore. Numbers are not comparable as it acquired the steel business of Usha Martin and related iron ore and coal mines in different periods.
- Karnataka Bank Q2FY21 Result(YoY):** Net Interest Income up 15.3% to Rs 574.9 crore. Net profit up 12.7% to Rs 119.3 crore. Total Covid-19 provisions at Rs 97.99 crore. Gross NPA at 3.97% from 4.64% in the previous quarter. Net NPA at 2.21% from 3% in the previous quarter.
- IRCTC:** Bloomberg News reports that the Railways has approved running 196 pairs of trains in the upcoming festive season.
- Banks and financials:** The Supreme Court has listed the interest waiver case for hearing on Wednesday.
- Bank of Baroda:** State-owned Bank of Baroda (BoB) may consider adopting a model in the next few years where it will deploy 50 per cent of its employees at the branches and the balance would work from home, its Managing Director and CEO Sanjiv Chadha said.
- Tube Investments, CG Power:** The Competition Commission of India said it has approved the proposed acquisition of over 50 per cent stake in CG Power and Industrial Solutions by Tube Investments of India Ltd (TIIL).
- Adani Green:** Competition Commission of India (CCI) has approved the acquisition of various solar energy assets by a joint venture of Adani Energy and Total Solar.
- Coal India:** State-owned Coal India said the total coal allocation under its four e-auction windows registered about 65 per cent year-on-year rise during the first half of the current financial year.
- Vedanta:** After a plan to delist its Indian unit failed, Anil Agarwal's commodities group will repay \$1.4 billion raised via bonds and another \$1.1 billion in loans, with a small amount of interest, to banks and bondholders as early as this week, Bloomberg reported.
- NTPC:** The company has decided to raise Rs.4,000 crore on 15 October through private placement of unsecured non-convertible bonds in the nature of debentures at a coupon of 5.45% per annum with a door-to-door maturity of five years.
- Drug companies:** The government's move to reduce India's dependence on China for crucial raw materials used in medicines has led to the creation of local monopolies in a growing number of product categories. This, experts said, may lead to supply constraints and price increases if left unchecked.
- Maruti Suzuki:** The company plans to introduce a slew of new sport utility vehicle (SUVs) models over the next couple of years as it seeks to straddle the segment with multiple product offerings at varied price points, said people aware of the company's plans.
- GMM Pfaudler:** Sebi has initiated probe into alleged insider trading into the shares of the company ahead of the OFS by the Indian promoter group, The Economic Times reported.
- Key Results Today:** Infosys, Aditya Birla Money, Den Networks, Goa Carbon, Tata Elxsi, Tata Steel BSL, Titagarh Wagons.

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	40626	0.08%
Nifty	11935	0.03%
Bank Nifty	23492	-0.93%
IND VIX	20.72	-1.95%

GLOBAL INDICES

DJIA	28,680	-0.55%
Nasdaq	11,864	-0.10%
FTSE	5,970	-0.53%
CAC	4,948	-0.64%
DAX	13,019	-0.91%
Nikkei	23,612	0.04%
Hang Seng	24,570	-0.11%

Source: in.investing.com; As on 8.05 am IST

SECTOR INDEX (NSE)

IT	22493	1.31%
Infra	3109	0.26%
Energy	14912	1.07%
FMCG	29927	-0.32%
Pharma	11937	-1.79%
Auto	8053	-0.61%
Metals	2250	0.39%
Midcap	16913	-0.48%
Nifty 500	9736	-0.09%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	832.14
DII	-1674.46

FOREX MARKET

USDINR	73.39	-0.01%
EURINR	86.20	-0.01%

COMMODITY MARKET

Gold (\$/OZ)	1896	0.07%
Copper(\$/lb)	3.052	0.39%
Brent (\$/Bbl)	42.31	-0.33%
Silver(\$/OZ)	24.17	0.20%

Source: in.investing.com; As on 8.05 am IST

GLOBAL MARKETS

DJIA and NASDAQ Composite

Wall Street lost ground on Tuesday, with halted COVID-19 vaccine trials and an elusive U.S. stimulus agreement weighing on sentiment as third quarter earnings season got underway. While all three major stock indexes closed in the red, Microsoft Corp and Amazon.com helped the mitigate the tech-heavy Nasdaq's loss. The Dow Jones Industrial Average fell 158.04 points, or 0.55%, to 28,679.48, the S&P 500 lost 22.51 points, or 0.64%, to 3,511.71 and the Nasdaq Composite dropped 12.36 points, or 0.1%, to 11,863.90.

Crude Oil

Brent crude futures down 0.38%, to \$42.29 a barrel. West Texas Intermediate crude down 0.42% at \$40.03 per barrel.

SGX Nifty: Trends on SGX Nifty indicate a negative opening for the index in India with a 56 points loss. The Nifty futures were trading at 11885 on the Singaporean Exchange around 08:25 hours IST.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened flat on Tuesday at 11935, made a high of 11988, made a low of 11889, and closed on a flat to positive note at 11935 levels. For the day, support for the Nifty exists at 11800 and 11850 levels, whereas resistance for Nifty stands at 12000 and 12050 levels.

Bank Nifty Outlook:

Bank Nifty opened gap down on Tuesday at 23663, made a high of 23775, made a low of 23431, and closed on a negative note at 23492 levels. For the day, support for Bank Nifty exists at 23000 and 22800 levels, whereas resistance for Bank Nifty stands at 24000 and 24200 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (29-OCT SERIES)	
NIFTY	11934.50 (+3.55) (+0.03%)	CALL	11900 CE +1.05 lac Shares
NIFTY OCT FUT	11946.10 (11.60 Points Premium)	CALL	12200 CE +0.32 lac Shares
NIFTY PCR - OI	1.40 (0.00)	PUT	11900 PE +2.60 lac Shares
NIFTY OI (Total)	1.32 Cr. (+1.48%)	PUT	11600 PE +4.70 lac Shares
INDIA VIX	20.72 (-1.95%)		
BANKNIFTY	23492.20 (-0.93%)		
BANKNIFTY OCT FUT	23562.20 (70.00 Points Premium)		
BANKNIFTY OI (Total)	18.14 Lakh (+2.05%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	-59.08
INDEX OPTIONS	55.11
STOCK FUTURES	-931.41
STOCK OPTIONS	-88.89

Securities in Ban for Trade Date 14-OCT-2020: **BHEL, IDEA ADANIANT, CANBK, JINDALSTEL, SAIL, ESCORTS.**

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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