

CORPORATE AND ECONOMY NEWS

- **BPCL:** The Economic Times has reported this morning that Rosneft and Saudi Aramco are unlikely to bid in the company's privatisation, quoting people familiar with the matter. Low oil prices and weak demand have curbed their investment plans, according to sources.
- **Arvind Fashions:** Wholly-owned subsidiary Arvind Lifestyle Brands and Gap Inc. have decided to mutually terminate their franchise business relationship in India. The company cited the impact of Covid-19 as the reason behind the step. Both companies will now work out modalities regarding transition of the Gap business. The company has appointed an investment banker to find a buyer for the Gap business.
- **Dhanlaxmi Bank:** The Reserve Bank of India has appointed DK Kashyap as the second Additional Director on the bank's board. Kashyap, currently a general manager at the RBI will be on the board till September 2022.
- **Welspun Corp:** Wins multiple orders of approximately 147 Kilo Metric Tonnes worth close to Rs 1,400 crore. The company's current order book now stands at Rs 6,300 crore.
- **Power Finance Corporation:** Government sets revenue target of Rs 36,000 crore for FY21.
- **Oil India:** Chairman Sushil Mishra says that the company hopes to control the blowout at its well in Assam within the next two months. The losses from the blowout are estimated to be Rs 179 crore.
- **HDFC:** NCLT Mumbai has sanctioned the scheme of amalgamation for merger of HDFC ERGO Health Insurance with and into HDFC ERGO.
- **BASF India:** Has received a revised tax notice from the Karnataka government worth Rs 85.77 crore from Rs 82.74 crore earlier. The company is taking legal steps. These tax notices were for the periods 2006-2007 and 2015-2016 by treating the stock transfers of the company's Mangalore plant as interstate sales to dealers and its subsequent stay by the Karnataka Appellate Tribunal on recovery of demand
- **Analysing economy, could give one more stimulus if necessary: Nirmala Sitharaman**
- **Government** to seek Cabinet approval to sell 25% stake in LIC: Report
- **Automobile** sales may fall 20-25% this fiscal: Ind-Ra
- **SEBI** slaps Rs 1 crore fine on Brickwork Ratings for lapses in assigning credit ratings to Essel Group companies' NCDs.
- **Future Enterprises:** Has defaulted in payment of interest on NCDs worth Rs 16.11 crore which was due on September 27.
- **GMM Pfaudler:** Plutus Wealth Management acquired 1.65 lakh shares (1.13%) at Rs 3,528.75 per share.
- **IRB Infrastructure promoter Virendra Dattatraya Mhaiskar** acquired 25 lakh shares between September 25-29.
- **Ajanta Pharma:** Promoter Aayush Agrawal created pledge of 1.3 lakh shares on September 28.
- **PVR:** To consider raising funds via NCDs on October 5
- **PSU Stocks:** Bloomberg News reports that Anil Agarwal is seeking at least \$5 billion for a fund, targeting companies in which the Indian government plans to sell stake. Agarwal is targeting an initial raise of \$1 billion or more for the proposed India Direct Investment Fund.

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	Clsq	Chg
Sensex	37973	-0.02%
Nifty	11222	-0.05%
Bank Nifty	21411	-1.17%
IND VIX	19.78	1.03%

GLOBAL INDICES

DJIA	27,453	-0.48%
Nasdaq	11,085	-0.29%
FTSE	5,898	-0.51%
CAC	4,832	-0.23%
DAX	12,826	-0.35%
Nikkei	23,407	-0.56%
Hang Seng	23,675	1.72%

Source: in.investing.com; As on 8.19 am IST

SECTOR INDEX (NSE)

IT	19832	0.25%
Infra	3100	-0.37%
Energy	15175	-0.23%
FMCG	29435	-1.51%
Pharma	11710	-0.74%
Auto	7925	0.29%
Metals	2281	1.96%
Midcap	16974	-0.15%
Nifty 500	9320	-0.11%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	-1456.66
DII	576.5

FOREX MARKET

USDINR	73.76	0.01%
EURINR	86.65	0.06%

COMMODITY MARKET

Gold (\$/OZ)	1900	-0.17%
Copper(\$/lb)	3.005	0.29%
Brent (\$/Bbl)	41.18	-0.91%
Silver(\$/OZ)	24.17	-1.12%

Source: in.investing.com; As on 8.20 am IST

GLOBAL MARKETS

DJIA and NASDAQ Composite

Wall Street closed lower on Tuesday, snapping a three-day winning streak as investors took money off the table hours before the first U.S. presidential debate. The Dow Jones Industrial Average fell 131.4 points, or 0.48%, to 27,452.66, the S&P 500 lost 16.13 points, or 0.48%, to 3,335.47 and the Nasdaq Composite dropped 32.28 points, or 0.29%, to 11,085.25.

Crude Oil

Oil prices fell for a second day on Wednesday, extending big losses from the previous session amid rising concerns about fuel demand as the coronavirus pandemic worsens. Brent crude dropped 23 cents, or 0.6%, to \$41.03 per barrel by 0048 GMT. West Texas Intermediate fell 26 cents, or 0.7%, to \$39.29.

SGX Nifty: Trends on SGX Nifty indicate a Flat to positive opening for the index in India with 26 points gains. The Nifty futures were trading at 11270 on the Singaporean Exchange around 08:15 hours IST.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Tuesday at 11289, made a high of 11305, made a low of 11181, and closed on a flat to negative note at 11222 levels. For the day, support for the Nifty exists at 11000 and 11100 levels, whereas resistance for Nifty stands at 11400 and 11500 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Tuesday at 21771, made a high of 21811, made a low of 21281, and closed on a negative note at 21411 levels. For the day, support for Bank Nifty exists at 21000 and 20700 levels, whereas resistance for Bank Nifty stands at 22000 and 22500 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (29-OCT SERIES)	
NIFTY	11222.40 (-5.15) (-0.05%)	CALL	11200 CE -0.32 lac Shares
NIFTY OCT FUT	11234.70 (12.30 Points Premium)	CALL	11400 CE +0.71 lac Shares
NIFTY PCR - OI	1.28 (-0.09)	PUT	11000 PE -0.62 lac Shares
NIFTY OI (Total)	0.93 Cr. (+1.80%)	PUT	11200 PE +0.80 lac Shares
INDIA VIX	19.78 (+1.03%)		
BANKNIFTY	21411.30 (-1.17%)		
BANKNIFTY OCT FUT	21450.20 (38.90 Points Premium)		
BANKNIFTY OI (Total)	16.64 Lakh (+2.62%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	-643.76
INDEX OPTIONS	-1090.20
STOCK FUTURES	132.98
STOCK OPTIONS	-0.64

Securities in Ban for Trade Date 30-SEP-2020: **VEDL**.

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

Positional Calls (For 1-3 Months)

Date	Company	Rec	Rec Price	Stop Loss	Target	Status	Net Returns%
20-Aug	THERMAX	Buy	780-790	730	880-900	Booked	-2.26%
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	
14-Sep	HAVELLS	Buy	660-666	630	730	Part Book	3.57%
17-Sep	SIEMENS	Buy	1242-1252	1180	1350-1380	Open	
22-Sep	AARTIIND	Buy	1040-1060	980	1150	Open	
22-Sep	CEATLTD	Buy	900-910	848	1000	Booked	4.95%
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%
25-Sep	MINDTREE	Sell	1280-1300	1355	1200-1150	Booked	-5.84%
29-Sep	HINDALCO	Buy	173-175	163	195	Open	
29-Sep	DALBHARAT	Buy	780-790	735	850-870	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	

Asit C. Mehta

INVESTMENT INTERMEDIATES LTD.

Email: retailresearch@acm.co.in

Research Analyst Registration Number:

INH000002483

CIN: U65990MH1993PLC075388

An ISO 9001:2015 Certified Company

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