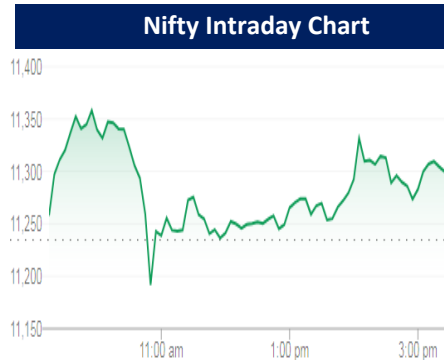


### NIFTY KEY LEVELS

Support 1 : 11240  
Support 2 : 11200  
Resistance1: 11350  
Resistance2: 11380



### Events Today

#### Results

HINDUNILVR

#### Macro data

CPI (Sep)

WPI (Sep)

### Market Outlook

On Friday, Nifty opened positive at 11257.70 and made a high of 11362.90. From there it moved towards the low of 11189.40 and closed positive at 11301.25. On Indices front only MEDIA and Pvt Bank traded and closed negative. India VIX closed positive by 0.74% at 17.10.

Nifty traded in a range of mere 180 points throughout the Last trading session with a positive sentiment. As long as index is sustaining above 5 SMA, possible higher targets are 100 SMA placed around 11400 marks.

### Indian Market

Index (Prev. Close)	Value	% Change
SENSEX	38,127.08	0.65%
NIFTY	11,305.05	0.63%
BANK NIFTY	28,042.50	0.10%

### Global Market

Index (Prev. Close)	Value	% Change
DOW	26,816.59	1.21%
NASDAQ	8,057.04	1.34%
CAC	5,665.48	1.73%
DAX	12,511.65	2.86%
FTSE	7,247.08	0.84%
EW ALL SHARE	18,418.38	1.23%

### Morning Asian Market (8:30 am)

SGX NIFTY	11,315.50	0.06%
NIKKIE	21,797.87	1.15%
HANG SENG	26,599.37	1.11%

### Commodity Market

Commodity(Prev. Close)	Value	% Change
GOLD	37,845.00	-0.82%
SILVER	45,171.00	-0.55%
CRUDEOIL	3869.00	2.22%
NATURALGAS	158.10	-0.19%

### Currency Market

Currency (Prev. Close)	Value	% Change
RS./DOLLAR	70.92	-0.08%
RS./EURO	78.32	0.28%
RS./POUND	89.69	1.58%

### Bond Yield

Bond yield (Prev. Close)	Value	% Change
G-sec 10YR : IND	6.51	0.68%

% Change in 1 day

### Institutional Turnover

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
11-Oct-19	5722	4972	750
Oct-19	34110	37395	(3285)
2019	1016193	1002300	14828

DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
11-Oct-19	3607	4310	(703)
Oct-19	28148	23516	4633
2019	713891	662849	51042

Please refer to page pg 4 for Bulk deals, Dividends, Bonus, Splits, Buyback.

Quote of the Day : "In the business world, the rearview mirror is always clearer than the windshield."

**DMART** **BUY** **14-Oct-19**

Dmart's 2QFY20 result remained largely in line with our expectations. Positive remained maintenance of gross margin expansion for last two quarters. Dmart is a strong retail play; the company has one of best operating parameters among other retail companies. Considering low organised retail penetration in India, we remain positive on Dmart. We have largely kept our sales & PAT estimates for FY20e and FY21e, same. We continue to value Dmart at 4x FY21e EV/sales and maintain our previous target price of Rs. 2000 with the HOLD recommendation

**INFY** **ACCUMULATE** **14-Oct-19**

We expect Infosys to post 10% revenue growth in FY20 . The confidence of strong revenue growth comes from robust deal intake, growing deal pipeline (USD 2.8bn in 2QFY20; ~35% net new wins in 1H) and continued traction in digital business. Though, macro challenges in financial services, Manufacturing as well as Retail cannot be ignored but we still expect to see double digit YoY growth driven by strong deal wins coupled with robust execution. Even lowering of margins due continued investment in localization has bottomed out and higher attrition has started to soothe which further gives us the sense of improved performance in FY20.Despite macro concern that hauls around the industry, we remain positive on the stock. Post results, with stable organic/ inorganic growth expectations going ahead, we have raised our target price slightly to Rs927 valuing the stock at 21 times FY21E EPS and recommend Accumulate.

**TCS** **NEUTRAL** **14-Oct-19**

TCS posted a disappointing performance in 2QFY20 result .Both Revenue (grew 5.8%YoY) and margin (declined 20bps) missed the estimates despite 2Q being strong quarter. Digital revenue grew 27.9% which is lower than its usual growth of 40% range due to volatile environment. Going ahead , Growth in digital, momentum in deal wins (won USD6.4billion in 2QFY20, highest in the last six quarters)and strong hiring trend gives medium to long term visibility however in near term challenges in BFSI ( mainly seeing in capital market and European banks) will continues to drag revenue. Even H2 will continue to remain soft due to furlough .Thus we see TCS unlikely to reach double digit growth in FY20. Even Margin for FY20 will remain lower than last year as structural initiative taken like rationalizing the employee pyramid will take time to play out. Amid the weak 2Q and near terms challenges we have cut down our revenue and PAT estimates for FY20/21 by 2%/4% and 2.8% /3.5%.Thus we maintain our Neutral stance on the stock with reduced target price from Rs2279 to Rs2201.

**IndusindBank** **BUY** **10-Oct-19**

Moderation in credit growth, high provisioning and elevated slippages continue to impact the overall performance of the bank. The Slowdown in the economy and high exposure towards stressed companies is expected to impact profitability further. The Bank has an exposure of around 2.5% to the stressed companies which would eventually lead to higher slippages and provisioning in near term. We increase our credit cost estimates with bank looking to increase its PCR ratio to around 60% and reduce PAT estimates for FY20 by 10%. Progression towards succession planning creates headwinds for IIB in near term. We cut our target price to Rs 1409 at 2.2X BV FY 21e and maintain BUY

## Stocks in News:

- ❑ **Infosys Q2:** Net profit up 5.8% at Rs 4,019 crore versus Rs 3,798 crore, rupee revenue up 3.8% at Rs 22,629 crore versus Rs 21,803 crore, QoQ
- ❑ **Avenue Supermarts Q2:** Net profit up 47.5% at Rs 322.63 crore versus Rs 218.67 crore, revenue up 22.26 percent to Rs 5,998.90 crore from Rs 4,906.54 crore, YoY
- ❑ **Reliance Capital** approves management buyout of 100% stake in Reliance Securities
- ❑ **Bank of Baroda** in pact to merge Baroda Asset Management with BNP Paribas Asset Management
- ❑ **Cadila Healthcare:** API manufacturing facility at Dabhasa successfully completes USFDA inspection
- ❑ **NMDC** board approves raising funds via NCDs up to Rs 5,000 crore
- ❑ **Jain Irrigation Systems** - CARE Ratings assigned CARE D rating to the long term bank facilities of the company
- ❑ **Avenue Supermarts** - CRISIL reaffirmed AA+/stable rating to the bank loan facilities of Rs 750 crore
- ❑ **Lupin:** Company plans to file Etanercept, Pegfilgrastim biosimilars in US by Q4FY20
- ❑ **DLF:** Sells 376 completed flats worth Rs 700 crore in Gurugram housing project
- ❑ **Torrent Pharma:** Recalls 74k bottles of hypertension drug from US
- ❑ **Adani Gas:** Company inks pact with Total Holdings to acquire 37.4 percent shares in Adani Gas through a tender offer to public shareholders to acquire up to 25.2% shares subject to applicable regulations and purchase the residual shares from Adani Family. Adani Family and TOTAL SA shareholders shall ultimately hold 37.4 percent each and public shareholders shall hold remaining 25.2 percent.
- ❑ **Cadila Healthcare** received zero form 483 observations by U.S. Food and Drug Administration inspections at its API plant in Dabhasa. This inspection was a Current Good Manufacturing Practice audit and a pre-approval inspection.
- ❑ **Aurobindo Pharma:** HDFC MF increased stake in the company to 7.12 percent from 5.11 percent on Oct. 9
- ❑ **Emami** said that promoters have a stake of 52.72 percent in the company out of which 61.95 percent of the promoter shareholding are encumbered shares.

**Red:** Negative Impact **Green:** Positive Impact **Black :** Neutral.

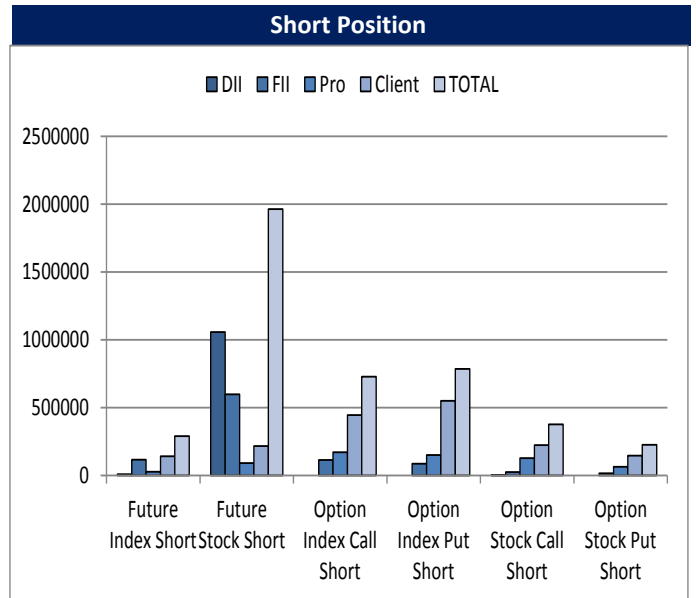
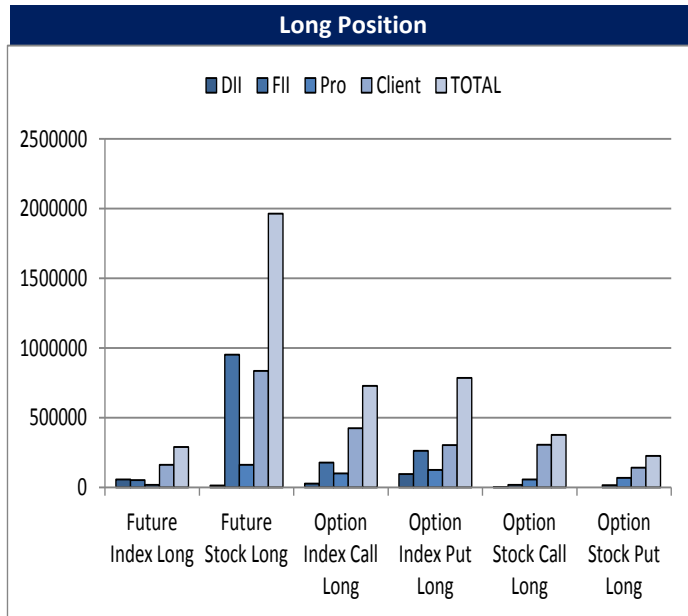
## BULK DEAL

EXCHANGE	Date	SECURITY CODE	CLIENT NAME	DEAL TYPE	QUANTITY	PRICE
BSE	10-11-19	ALEXANDER	VANDNA ANIRUDH SETHI	B	101,440	20.92
BSE	10-11-19	ARIHANTINS	ARUNKUMAR DASHRATHBHAI PRAJAPATI	B	108,000	6.92
BSE	10-11-19	ARL	BHANSALI MAFATLAL KALIDAS(HUF)	S	340,000	33.88
BSE	10-11-19	ARL	SAIANAND COMMERCIAL LIMITED	B	80,000	33.9
BSE	10-11-19	ARL	SHAH ENTERPRISE	B	80,000	33.8
BSE	10-11-19	ARL	SIMPLEX TRADING & AGENCIES LTD	B	80,000	34
BSE	10-11-19	ELCIDIN	ANITA JHUNJHUNWALA	S	2,000	7.14
BSE	10-11-19	ELCIDIN	ALPHA LEON ENTERPRISES LLP	B	3,000	7.14
BSE	10-11-19	GALACTICO	ARYAMAN BROKING LIMITED	B	30,000	23.05
BSE	10-11-19	GALACTICO	SHILPA MANOJ TIBREWALA	B	66,000	23.05
BSE	10-11-19	NEWLIGHT	SAJJADSALIMNOORANI	B	14,200	35.19
BSE	10-11-19	NOVAPUB	SEKH GOLAMAHEMAD RAZA	S	24,000	11.9
BSE	10-11-19	NOVAPUB	RAJENDRA PROSAD PAUL	B	30,000	12.65
BSE	10-11-19	NOVAPUB	EPOCH MERCANTILES PVT LTD	S	24,298	12.65
BSE	10-11-19	NOVATEOR	ABHISHEK BHIKHABHAI PATEL	B	84,000	43.07
BSE	10-11-19	NOVATEOR	REKHA PARIMAL PATWA	S	60,000	41.55
BSE	10-11-19	SNTCL	KANISHKA BASU	B	52,000	9.32
BSE	10-11-19	SUPRBPA	TUSHARKUMAR ASHOKBHAI SOLANKI	B	71,000	8.16
BSE	10-11-19	SUPRBPA	SHILABEN SHIVAJIRAV SHAVANT	B	71,000	8.16
BSE	10-11-19	SUPRBPA	BHAVESH POPATLAL RANGI	B	71,000	8.16
BSE	10-11-19	SUPRBPA	MANJULABEN BHAVESHKUMAR RANGEE	B	72,700	8.16
BSE	10-11-19	SUPRBPA	KIRTI JAYSUKH DAVDA HUF	S	28,000	8.16
BSE	10-11-19	SUPRBPA	AKASH A SHAH HUF	S	28,641	8.16
BSE	10-11-19	SUPRBPA	YASHWIN KAPDI	S	60,305	8.16
BSE	10-11-19	SUPRBPA	KIRTI JAYSUKH DAVDA	S	105,431	8.16
BSE	10-11-19	VMS	ANIL MANSUKHLAL KOTHARI	B	129,051	18
BSE	10-11-19	VMS	FREE INDIA ASSURANCE SERVICES LIMITED	S	129,000	18

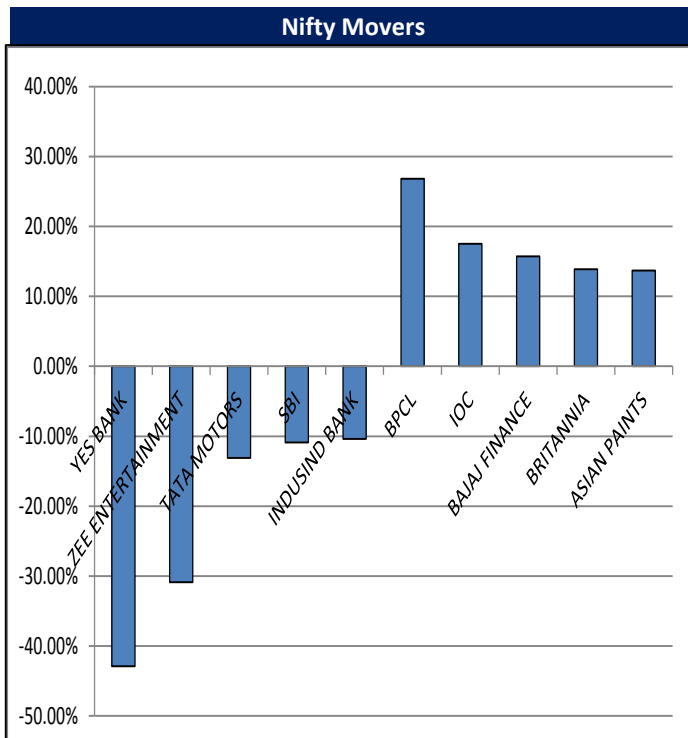
## CORPORATE ACTION

EXCHANGE	SECURITY CODE	SECURITY NAME	EX- DATE	PURPOSE	RECORD DATE
BSE	506480	GOCLCORP	14-Oct-19	Interim Dividend - Rs. - 2.0000	15-Oct-19
BSE	531281	PGINDST	14-Oct-19	Stock Split From Rs.10/- to Rs.5/-	15-Oct-19
BSE	540738	STL	14-Oct-19	Bonus issue 2:1	15-Oct-19

## PARTICIPANT WISE OPEN INTEREST



## MARKET MOVERS (1 MONTH CHANGE)



### NSE Sectoral Indices Performance

**Result Calendar Q2FY20**

BSE Code	Company Name	Result Date	BSE Code	Company Name	Result Date
509567	GOACARBON	09-Oct-19	504067	ZENSARTECH	21-Oct-19
539798	UMIYA	09-Oct-19	500820	ASIANPAINT	22-Oct-19
532187	INDUSINDBK	10-Oct-19	532215	AXISBANK	22-Oct-19
532540	TCS	10-Oct-19	532978	BAJAJFINSV	22-Oct-19
507488	GMBREW	10-Oct-19	500034	BAJFINANCE	22-Oct-19
533229	BAJAJCON	11-Oct-19	500660	GLAXO	22-Oct-19
500209	INFY	11-Oct-19	540133	ICICIPRULI	22-Oct-19
533137	DEN	11-Oct-19	533155	JUBLFOOD	22-Oct-19
523610	ITI	11-Oct-19	532720	M&MFIN	22-Oct-19
540376	DMART	12-Oct-19	540065	RBLBANK	22-Oct-19
532848	DELTACORP	14-Oct-19	539268	SYNGENE	22-Oct-19
500696	HINDUNILVR	14-Oct-19	500089	DICIND	22-Oct-19
532853	ASAHISONG	14-Oct-19	505700	ELECON	22-Oct-19
540602	GTPL	14-Oct-19	533047	IMFA	22-Oct-19
500410	ACC	15-Oct-19	541179	ISEC	22-Oct-19
532652	KTKBANK	15-Oct-19	530011	MANGCHEFER	22-Oct-19
534091	MCX	15-Oct-19	532934	PPAP	22-Oct-19
540719	SBILIFE	15-Oct-19	532987	RBL	22-Oct-19
507685	WIPRO	15-Oct-19	500405	SUPPETRO	22-Oct-19
531147	ALICON	15-Oct-19	500407	SWARAJENG	22-Oct-19
532900	PAISALO	15-Oct-19	532515	TVTODAY	22-Oct-19
523445	RIIL	15-Oct-19	532977	BAJAJ-AUTO	23-Oct-19
513216	UTTAMSTL	15-Oct-19	500490	BAJAJHLDNG	23-Oct-19
505163	ZFSTEERING	15-Oct-19	532523	BIOCON	23-Oct-19
533151	DBCORP	16-Oct-19	500870	CASTROLIND	23-Oct-19
532974	BIRLAMONEY	16-Oct-19	500171	GHCL	23-Oct-19
523708	EIMCOELECO	16-Oct-19	532281	HCLTECH	23-Oct-19
533162	HATHWAY	16-Oct-19	540777	HDFCLIFE	23-Oct-19
523207	KOKUYOCLN	16-Oct-19	500182	HEROMOTOCO	23-Oct-19
500110	CHENNPETRO	17-Oct-19	532129	HEXAWARE	23-Oct-19
532175	CYIENT	17-Oct-19	523405	JMFINANCIL	23-Oct-19
511072	DHFL	17-Oct-19	500228	JSWSTEEL	23-Oct-19
540005	LTI	17-Oct-19	532756	MAHINDCIE	23-Oct-19
532689	PVR	17-Oct-19	532504	NAVINFLUOR	23-Oct-19
532218	SOUTHBANK	17-Oct-19	532541	NIITTECH	23-Oct-19
532343	TVSMOTOR	17-Oct-19	532638	SHOPERSTOP	23-Oct-19
505537	ZEEL	17-Oct-19	500215	ATFL	23-Oct-19
532628	3IINFOTECH	17-Oct-19	503960	BBL	23-Oct-19
520119	ASAL	17-Oct-19	508906	EVERESTIND	23-Oct-19
538685	SHEMAROO	17-Oct-19	532162	JKPAPER	23-Oct-19
500425	AMBUJACEM	18-Oct-19	502420	ORIENTPPR	23-Oct-19
540716	ICICIGI	18-Oct-19	532988	RANEENGINE	23-Oct-19
533519	L&TFH	18-Oct-19	540595	TEJASNET	23-Oct-19
540115	LTTS	18-Oct-19	500830	COLPAL	24-Oct-19
520056	SUNCLAYLTD	18-Oct-19	500690	GSFC	24-Oct-19
500245	KIRLIFER	18-Oct-19	540173	PNBHOUSING	24-Oct-19
532663	SASKEN	18-Oct-19	500330	RAYMOND	24-Oct-19
532772	DCBBANK	19-Oct-19	523398	JCHAC	24-Oct-19
500180	HDFCBANK	19-Oct-19	506579	ORIENTCQ	24-Oct-19
513729	AROGRANITE	19-Oct-19	500314	ORIENTHOT	24-Oct-19
532215	AXISBANK	21-Oct-19	505509	RESPONIND	24-Oct-19
532313	MAHLIFE	21-Oct-19	500027	ATUL	25-Oct-19
535754	ORIENTCEM	21-Oct-19	531642	MARICO	25-Oct-19
500408	TATAELXSI	21-Oct-19	500112	SBIN	25-Oct-19
500266	MAHSCOOTER	21-Oct-19	541729	HDFCAMC	25-Oct-19
532661	RML	21-Oct-19	520111	RATNAMANI	25-Oct-19
502090	SAGCEM	21-Oct-19	532301	TATACOFFEE	25-Oct-19

Economic Calendar					
Country	Monday 14th October 2019	Tuesday 15th October 2019	Wednesday 16th October 2019	Thursday 17th October 2019	Friday 18th October 2019
US	Federal Budget Balance	NY Empire State Manufacturing Index (Oct)	Core Retail Sales (MoM) (Sept), Retail Sales (MoM), Business Inventories (MoM), Retail Inventories Ex Auto (Aug), Crude Oil Inventories, Cushing Crude Oil Inventories, Beige Book	API Weekly Crude Oil Stock, Building Permits (Sep), Housing Starts (Sept), Initial Jobless Claims, Philadelphia Mfg Index, Industrial Production (Sep)	OPEC Meeting, US Baker Hughes Oil Rig Count
UK/EURO ZONE	Industrial Production (MoM)	German Zew Economic Sentiment (Oct)	CPI (Sep), Trade Balance Eur,	GBP Retail Sales (Sep), Core Retail Sales (Sep)	
INDIA	WPI Inflation (Sep), CPI (Sep)				RBI MPC Meeting Minutes

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**Disclosure of Interest Statement-**

Analyst's ownership of the stocks mentioned in the Report	NIL
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