

### NIFTY KEY LEVELS

Support 1 : 11345  
Support 2 : 11300  
Resistance1:11620  
Resistance2:11650

### Nifty Intraday Chart



### Market Outlook

Yesterday, Nifty opened positive at 11487.80 and made a high of 11578.05. From there it moved towards the low of 11452.30 and closed positive at 11503.35 levels. Broader buying was seen in IT, PHARMA, FIN SERVICE, FMCG, METAL, PVTBANK and REALTY, while AUTO, PSUBANK, MEDIA traded with negative bias. India VIX closed positive by 7.38% at 19.70

Nifty stretched higher after giving gap up opening and formed long leg doji on daily chart. Back to back bullish gap up opening suggest upside move further. As long as these gap will be unfilled, bias will remain positive. Next hurdle is seen near 11600-11620 levels above which it can extend up to 11780 levels. Support is seen at 11450 followed by 11345 levels.

### Indian Market

Index (Prev. Close)	Value	% Change
SENSEX	38,973.70	0.71%
NIFTY	11,503.35	0.76%
BANK NIFTY	22,370.95	0.56%

### Global Market

Index (Prev. Close)	Value	% Change
DOW	28,148.64	1.68%
NASDAQ	11,332.49	2.32%
CAC	4,871.87	0.97%
DAX	12,828.31	1.10%
FTSE	5,942.94	0.69%
EW ALL SHARE	19,768.73	0.86%

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

SGX NIFTY	11,570.80	0.38%
NIKKIE	23,401.00	0.38%
HANG SENG	23,893.75	0.53%

### Commodity Market

Commodity(Prev. Close)	Value	% Change
GOLD	50,626.00	0.11%
SILVER	61,941.00	1.30%
CRUDEOIL	41.41	-0.05%
NATURALGAS	195.40	7.01%

### Currency Market

Currency (Prev. Close)	Value	% Change
RS./DOLLAR	73.29	0.21%
RS./EURO	86.06	0.29%
RS./POUND	94.90	0.31%

### Bond Yield

Bond yield (Prev. Close)	Value	% Change
G-sec 10YR : IND	6.00	0.13%

% Change in 1 day

### Institutional Turnover

#### FII

Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
05-Oct-20	5686	5449	237
Oct-20	10394	8525	1869
2020	1192704	1254456	(61752)

#### DII

Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
05-Oct-20	2780	3251	(472)
Oct-20	6057	6269	(212)
2020	876839	807915	68924

### Events Today

#### Spin Off

ANANTRAJ

#### Bonus issue

SGRL

Ex-Date: 06/10/2020

Please refer to page pg 06 for Bulk deals, Dividends, Bonus, Spilts, Buyback.

Quote of the Day : "Do the necessary research, study, and analysis before making any investment decisions"

IEA Monthly volume update: September 2020

SUBSCRIBE

06-Oct-20

The automobile industry has shown strong recovery in overall volumes on sequential basis in September 2020. Gradual opening up of tier-2/3 cities, easing of supply chain coupled with strong rural sentiments led to this growth. The inventory at the dealer level has gone up considering the upcoming festive season. PV, 2W and Tractor industry grew by 36%, 14% and 15% YoY respectively. However, 3W and CV industry continue to decline and showed de-growth of 44% and 7% YoY. OEM's plants are currently running almost at full capacity to meet the festive demand in upcoming months.

IPO- Mazagon Dock Shipbuilders Ltd

SUBSCRIBE

28-Sep-20

Mazagon Dock Shipbuilders Ltd (MDSL) is miniratna-1 defence PSU and largest shipyard with capacity of 40000 DWT (dead weight tonnage). It operates in two segments i.e. (1) shipbuilding (building and repair of naval ships); and (2) submarine and heavy engineering. Currently, it has order book worth Rs 54000 crs. The company has sustained growth in its topline with consistent dividend paying track record. The issue is offered at PE of 6.7x of FY20 earnings (diluted basis) which is discount to its listed peers. The investors looking for defence play may subscribe for long term investments.

IPO- UTI Asset Management Company Ltd.

SUBSCRIBE

26-Sep-20

UTI AMC is second-largest asset management company in India in terms of total asset under management (AUM) and eight largest in terms of mutual fund QAAUM. Its operates different businesses which include Domestic mutual fund, Portfolio Management Services, International Business, Retirement Solutions, Venture Funds, and Alternative Investment assets. It manages 153 domestic mutual fund schemes, comprising equity, hybrid, income, liquid and money market funds. Company's Domestic Mutual Fund QAAUM was Rs 1336.3 billion as of June 30, 2020, which accounted for approximately 5.4% of the total QAAUM invested in all mutual funds in India. The issue is available at 4.2% Mcap/AUM and PE of 25.4x FY20 EPS, which is significant discount to listed peers. Considering future growth prospects in Mutual Fund industry, distribution reach and client relationships, we recommend Subscribe for longterm investors.

IPO- Angel Broking Limited

SUBSCRIBE

21-Sep-20

Angel broking is one of the largest equity brokers, primarily in retail segment, with strong brand equity. It is a technology-led financial services company providing broking and advisory services, margin funding, loans against shares and distribution of financial products to its clients. The company's client base has grown by 36.81% CAGR from 10.6 lakhs in FY18 to 21.5 lakhs as on June 2020. As on FY20, broking income stood at 75% of total revenue while PAT grew at 38% CAGR between FY17 to FY20. Increasing retail participation, digital processes along with company's position as largest stock broking house in terms of authorized persons registered with NSE has enabled company to substantially grow ADTO by 144.5% on YoY basis. At higher end of price band, the issue is priced at PE of 29x FY20 EPS (post issue) and at PE of 16x Q1FY21 (annualized EPS). At current offer price, we recommend subscribe to only long-term investors.

IPO- Chemcon Speciality Chemicals Ltd

SUBSCRIBE

19-Sep-20

Chemcon Speciality Chemicals Ltd is third largest manufacturer of HMDS and second largest manufacturer of CMIC, predominantly used in Pharma Industry and Inorganic Bromides used as completion fluids in the oilfields industry. The company is planning to expand its capacities post issue and enjoys its presence in high entrant barrier industry. It has posted steady growth in its earnings at 36% CAGR and revenues growth of 29% CAGR in last 3 fiscals. The issue is offered at PE of 25.49x of FY20 earnings (fully diluted equity post issue). With low debt to equity issue, better returns ratio and rising investment demands in chemical space, we recommend subscribe for long term investments.

- ❑ US markets ended positive: Dow +1.7%; S&P +1.8% & Nasdaq +2.32%
- ❑ US markets rallying on hopes of economic stimulus
- ❑ SGX Nifty Fut trades at 11568 up 44 pts at 7.25am IST today
- ❑ Asian Indices trading in green today
- ❑ Crude rallies 6% overnight on stimulus hopes and prod shutdown in Norway
- ❑ Brent crude trades at 41.43\$; Nymex WTI trades at 39.34\$/bbl
- ❑ India VIX closed at 19.71 up 7.38% yesterday
- ❑ Dollar Index trades near 93.42
- ❑ GST compensation deadlock continues
- ❑ Govt of India appoints 3 new members for RBI MPC
- ❑ Y'day in cash seg: FII bought 237 crs; DIIs sold 472 crs
- ❑ In FNO Seg: FII long exposure 65% vs 44% at start of series
- ❑ In Index Futures, FII sold 45 crs
- ❑ Index Options buying: FII added 40500 long Calls; 31000 Long Puts
- ❑ Index Options Selling: FII added 42900 Short Calls; 16950 Short Puts
- ❑ Nifty PCR down to 1.37% vs 1.57
- ❑ Nifty key levels: 11317 (20-DMA); 11310 (50-DMA)
- ❑ Yesterday highs: Nifty at 11578; BankNifty at 22768
- ❑ Nifty key resistance 11600 – 11650 levels
- ❑ BankNifty key levels: 21933 (20-DMA); 22232 (50-DMA)
- ❑ This month gains: Nifty up 2.3%; BankNifty 4.3%; Nifty IT 4.3%; Nifty Pharma 2.1%
- ❑ This year gains: Nifty -5.5%; BankNifty -30%; Nifty IT +33%; Nifty Pharma +50%
- ❑ Delivery vol y'day: Infy 750crs; TCS 700crs; Wipro 200crs; HCLTech 500crs
- ❑ HDFCBank Q2 update: Adv up 16%; Deposits +20%; Casa ratio 42%
- ❑ HDFC Ltd Q2 update: Loan appli up12%; Disbursements up 11%
- ❑ IndusInd Bk Q2 update: Adv up 2%; Deposits +10%; Casa ratio 40.4%
- ❑ TataMotors Q2 JLR Retail Sales up 50% (QoQ); down 11.9% (YoY)
- ❑ Sobha Q2 update: Sales value 689.9 crs; up 1.1% (YoY); up 4.5% (QoQ)
- ❑ Majesco: Board meeting on Oct 8 to consider buyback
- ❑ GSFC to mfg calcium Nitrate, a water soluble fertilizer which is entirely imported

- ❑ **42nd GST Council Meet: No decision on borrowing issue to meet compensation gap; next meeting on October 12:** The Goods and Services Tax (GST) Council couldn't come to a consensus on the issue of borrowing to meet the compensation shortfall and the Council would again meet on October 12 to deliberate on the same. This year's compensation cess collected amounting to Rs 20,000 crore will be disbursed to the states tonight, Finance Minister Nirmala Sitharaman said at the 42nd GST Council meeting. Sitharaman said the GST Council took up the long-pending issue of Integrated Goods and Services Tax (IGST), as earlier there was no formula for devolution of IGST, which had resulted in several anomalies in its distribution.
- ❑ **Quarterly Business Updates : HDFC:** Month of September has seen strongest recovery since the outbreak of the pandemic Individual loan approvals in value up 31% Individual loan disbursements up 11% Individual loan receipts up 21% Number of loan applications received during the period up 12% Individual loan disbursements at 95% of same period last year Assigned loans worth Rs 3,026 crore to HDFC Bank Gross income from dividend at Rs 323 crore from Rs 1,074 crore Profit on sale of investment was nil as compared to Rs 1,627 crore last year .
- ❑ **Quarterly Business Updates : HDFC Bank:** Advances up 16% to Rs 10.37 lakh crore Deposits up 20% to Rs 12.29 lakh crore CASA Ratio at 42% from 39.3% last year Purchased loans worth Rs 3,026 crore through direct assignment route under home loan agreement with HDFC
- ❑ **Quarterly Business Updates : IndusInd Bank:** Net advances up 2% to Rs 2 lakh crore Deposits up 10% to Rs 2.28 lakh crore CASA ratio at 40.4% from 41.4% last year Retail deposits and deposits from small business customers up 12% (QoQ) to Rs 75,610 crore.
- ❑ **Quarterly Business Updates: Tata Motors:** JLR's cash and short-term deposits up by 300 million pounds to 3 billion pounds Sales in China up 14.6% sequentially and 3.7% year-on-year. Month of September saw sales rise 28.5% year-on-year in China. Recovery has been demand-led and have been able to reduce stocks to achieve ideal levels in most markets Sales in U.K. up 230%, Europe up 78%, North America up 21% and overseas markets up 35.1% as compared to the previous quarter for JLR. However, sales in these markets have not recovered to pre-Covid levels yet.
- ❑ **Quarterly Business Updates: Sobha:** Total sales volume at 8.91 lakh square feet worth Rs 690 crore Total average realisation of Rs 7,737 per square feet was the highest in the last five quarters No new launches were made during the quarter. Dependency on Bengaluru sales volume has reduced to 60% from 74% in the previous quarter. Sales value of Sobha down 5.4% to Rs 530.9 crore.
- ❑ **Gujarat Pipavav Port:** Container Cargo Volumes down 25% to 1,68,000 TEUs in the July-September period.
- ❑ **Gujarat State Fertilisers and Chemicals:** To take up manufacturing of Calcium Nitrate, becoming the first company in India to do so. It intends to commence production with an initial capacity of approximately 10,000 MTPA which will be expandable up to 15,000 MTPA. It is also likely to reach 30,000 MT in the next 12 months. The company expects this move to add Rs 20 crore to its topline and 7-8% growth in the net profit.
- ❑ **Majesco:** To consider share buyback on October 8.
- ❑ **Britannia:** Issues one unsecured, non-convertible, redeemable fully paid-up debenture of face value of Rs 29 each by way of bonus to members of the company, for every one share held. It has also paid dividend of Rs 12.5 per share by utilising its accumulated profits.

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

## Management Interview

### AXISBANK Management Interview

- Management feel that the the economic recovery will be slow, but there is optimism coming in from improved loan demand and credit card spends. Management feels economic recovery will be a L shaped recovery.
- Management is little Sceptical about the second stimulus package by the government and advocated everyone to be realist.
- Customers confidence has been shaken which will take time to come back.
- Management said that Spread of the COVID-19 infections in rural areas means that the hopes of revival in the hinterland will be "subdued" and this is a matter of concern.

### CUB Management Interview

- Business transactions have reached 85% of the precovid levels and are improving month on month as the customers are doing transactions through non-banking channels too.
- At the end of June, customer accounts covering about 70% of the loan book, paid amount in full or in four instalments. And only 12% of our exposure used the moratorium fully and did not pay even a single instalment during that period.
- Management said that Retail lending in a way protected them against increase in bad assets.
- Bank has introduced Video Know Your Customer (V-KYC) which is picking up and Almost all transactions are happening via digital or non-banking channels and it stands at 90% currently.
- Bank has put the branch expansion on the hold for now and will evaluate further once the pandemic gets over.

## BULK DEAL

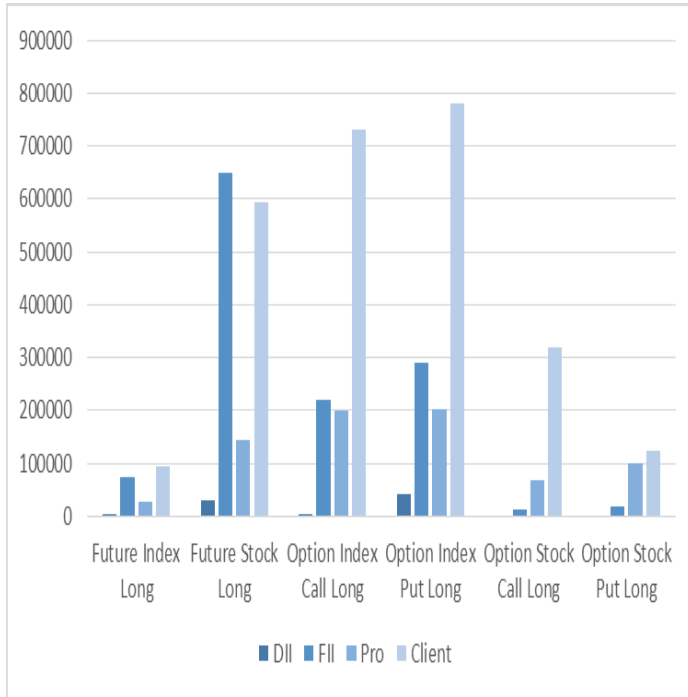
EXCHANGE	Date	SECURITY CODE	CLIENT NAME	DEAL TYPE	QUANTITY	PRICE
BSE	05-10-20	CHDCHEM	KAMAL MANDANI	S	65,190	69.3
BSE	05-10-20	CHDCHEM	NARESH KUMAR PAWARIYA	B	58,033	69.3
BSE	05-10-20	CHDCHEM	NARESH KUMAR PAWARIYA	S	58,033	69.35
BSE	05-10-20	HINDEVER	RAJU AJIT BHANDARI	S	10,000	93.7
BSE	05-10-20	HINDEVER	KHANIK RAMESHBHAI SHAH HUF	B	10,018	93.7
BSE	05-10-20	JINAAM	HARSHA RAJESHBHAI JHAVERI	B	208,000	6.18
BSE	05-10-20	JINAAM	INDIACREDIT RISK MANAGEMENT LLP	S	214,000	6.18
BSE	05-10-20	KAPILRAJ	CHETAN KISHOR BHIMJIYANI	S	70,000	7.81
BSE	05-10-20	LKPFIN	LTS INVESTMENT FUND LTD	S	74,783	58.08
BSE	05-10-20	METSL	PREMLATA RAMESH SARAOGI	S	78,750	116.15
BSE	05-10-20	NYSSACORP	SEETHARAMAIAH	B	200,000	0.41
BSE	05-10-20	NYSSACORP	SIDDHARTH CHIMANLAL SHAH	S	220,038	0.41
BSE	05-10-20	PARLEIND	GLIMMER ENTERPRISE PRIVATE LIMITED	S	90,877	10.56
BSE	05-10-20	PGINDST	VISHAL ENCLAVE PRIVATE LIMITED	S	64,760	2.71
BSE	05-10-20	PURSHOTTAM	PEEYUSH KUMAR AGGARWAL HUF	S	100,000	10.2
BSE	05-10-20	PURSHOTTAM	MOONCITY ADVISORS PRIVATE LIMITED	B	99,900	10.2
BSE	05-10-20	REGENCY	SURINDER BHATANAGAR	B	20,000	28.95
BSE	05-10-20	REGENCY	ANKIT KUMAR MODANWAL	B	19,000	28.85
BSE	05-10-20	REGENCY	PRIYA CHOUHAN	B	1	29
BSE	05-10-20	REGENCY	AMANDEEP SINGH	S	19,800	28.95
BSE	05-10-20	REGENCY	PRIYA CHOUHAN	S	23,000	28.87
BSE	05-10-20	REGENCY	VISHNU B SHARMA	B	22,001	28.95
BSE	05-10-20	REGENCY	VISHNU B SHARMA	S	5,500	28.94
BSE	05-10-20	UPASAFN	M BHAVAIIKA JAIN	S	25,778	18.09

## Corporate Action

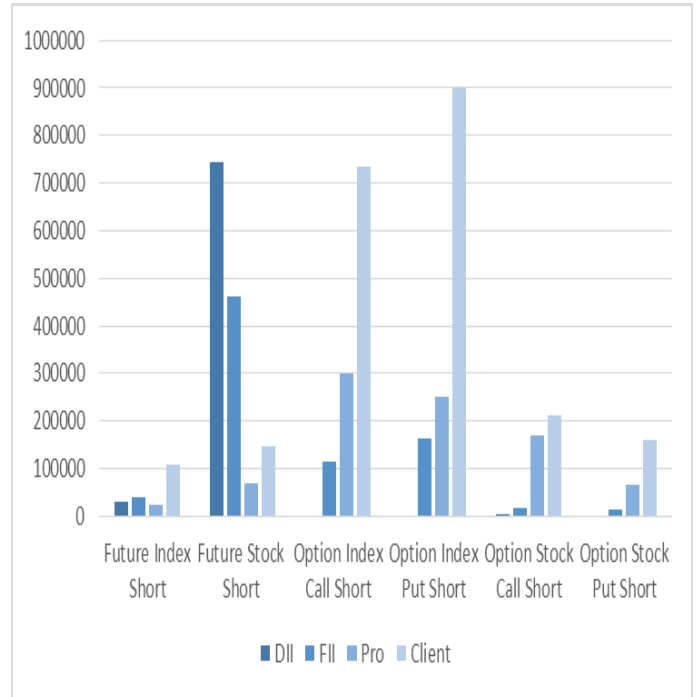
EXCHANGE	SECURITY CODE	SECURITY NAME	EX- DATE	PURPOSE	RECORD DATE
BSE	532622	GDL	07-10-20	Interim Dividend - Rs. - 2.0000	08-Oct-20
BSE	539788	KDML	07-10-20	Bonus issue 1:1	08-Oct-20

## PARTICIPANT WISE OPEN INTEREST

### Long Position

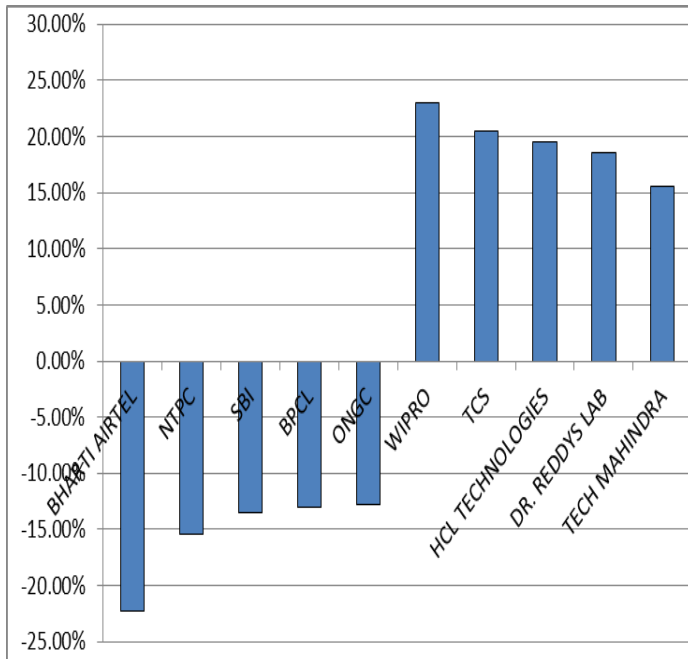


### Short Position

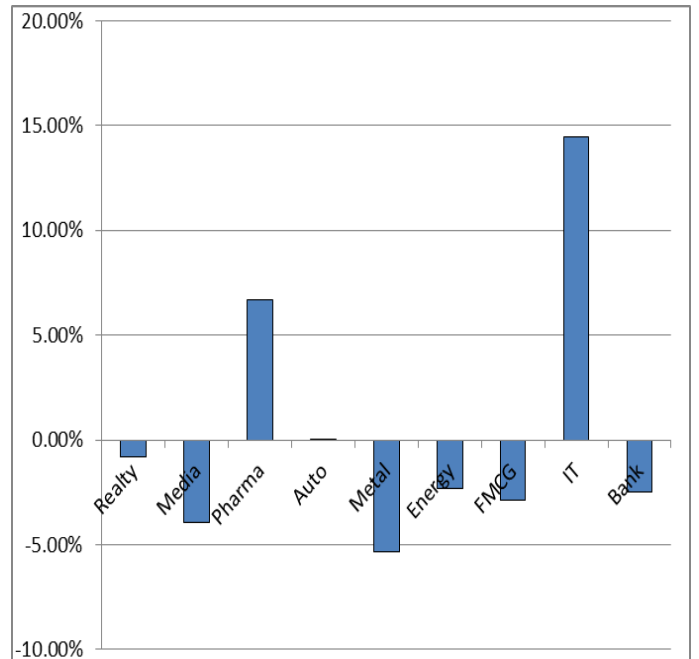


## MARKET MOVERS (1 MONTH CHANGE)

### Nifty Movers



### NSE Sectoral Indices Performance



**Result Calendar Q2FY21**

BSE Code	Company Name	Result Date	BSE Code	Company Name	Result Date
532959	GAMMNINFRA	05-Oct-20	500171	GHCL	26-Oct-20
513216	UTTAMSTL	05-Oct-20	500252	LAXMIMACH	26-Oct-20
507205	TI	06-Oct-20	532720	M&MFIN	26-Oct-20
532540	TCS	07-Oct-20	500250	LGBBROSLTD	26-Oct-20
539289	MJCO	07-Oct-20	500008	AMARAJABAT	27-Oct-20
532746	UNITY	07-Oct-20	500870	CASTROLIND	27-Oct-20
540776	SPAISA	08-Oct-20	523405	JMFINANCIL	27-Oct-20
507488	GMBREW	08-Oct-20	532215	AXISBANK	28-Oct-20
532966	TWL	08-Oct-20	500124	DRREDDY	28-Oct-20
524230	RCF	09-Oct-20	500660	GLAXO	28-Oct-20
513262	SSWL	09-Oct-20	500114	TITAN	28-Oct-20
500183	HFCL	10-Oct-20	519552	HERITGFOOD	28-Oct-20
507685	WIPRO	12-Oct-20	500245	KIRLFER	28-Oct-20
540124	GNA	12-Oct-20	511243	CHOLAFIN	29-Oct-20
500209	INFY	14-Oct-20	532343	TVSMOTOR	29-Oct-20
500408	TATAELXSI	14-Oct-20	541269	CHEMFABALKA	29-Oct-20
532175	CYIENT	15-Oct-20	532313	MAHLIFE	30-Oct-20
532987	RBL	15-Oct-20	520056	SUNCLAYLTD	30-Oct-20
532281	HCLTECH	16-Oct-20	532737	EMKAY	30-Oct-20
500180	HDFCBANK	17-Oct-20	532174	ICICIBANK	31-Oct-20
540115	LTTS	19-Oct-20	500260	RAMCOCEM	02-Nov-20
540005	LTI	20-Oct-20	533393	TCIDEVELOP	02-Nov-20
532756	MAHINDCIE	20-Oct-20	534804	CARERATING	03-Nov-20
500266	MAHSCOOTER	20-Oct-20	500096	DABUR	03-Nov-20
532978	BAJAJFINSV	21-Oct-20	500165	KANSAINER	03-Nov-20
500034	BAJFINANCE	21-Oct-20	508906	EVERESTIND	03-Nov-20
532661	RML	21-Oct-20	532369	RAMCOIND	03-Nov-20
532977	BAJAJ-AUTO	22-Oct-20	532370	RAMCOSYS	03-Nov-20
500490	BAJAJHLDNG	22-Oct-20	520111	RATNAMANI	03-Nov-20
526299	MPHASIS	22-Oct-20	532349	TCI	03-Nov-20
532628	3IINFOTECH	22-Oct-20	500133	ESABINDIA	05-Nov-20
541729	HDFCAMC	22-Oct-20	500672	NOVARTIND	05-Nov-20
500027	ATUL	23-Oct-20	500530	BOSCHLTD	06-Nov-20
500228	JSWSTEEL	23-Oct-20	519091	TASTYBIT	06-Nov-20
500790	NESTLEIND	23-Oct-20	532515	TVTODAY	06-Nov-20
532755	TECHM	23-Oct-20	540153	ENDURANCE	10-Nov-20
533023	WABCOINDIA	23-Oct-20	517506	TTKPRESTIG	10-Nov-20
532988	RANEENGINE	23-Oct-20	505800	RANEHOLDIN	11-Nov-20



Economic Calendar					
Country	Monday 05th Oct 2020	Tuesday 06th Oct 2020	Wednesday 07th Oct 2020	Thursday 08th Oct 2020	Friday 09th Oct 2020
US	Services PMI, ISM Non-Manufacturing Employment	EIA Short-Term Energy Outlook, Trade Balance, JOLTs Job Openings	API Weekly Crude Oil Stock, Crude Oil Inventories	Initial Jobless Claims	
UK/EUROPE	PMI, Eurogroup Meetings	Construction PMI		ECB Monetary Policy Statement	GDP, Industrial Production, Trade Balance
INDIA					Bank Loan Growth, Deposit Growth,

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**Disclosure of Interest Statement-**

Analyst's ownership of the stocks mentioned in the Report	NIL
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Correspondence Office Address: Arch Waterfront, 5<sup>th</sup> Floor, Block GP, Saltlake, Sector 5, Kolkata 700 091; Tel No.: 033-40541700; [www.narnolia.com](http://www.narnolia.com).

Registered Office Address: Marble Arch, Office 201, 2<sup>nd</sup> Floor, 236B, AIC Bose Road, Kolkata 700 020; Tel No.: 033-4050 1500; [www.narnolia.com](http://www.narnolia.com)

Compliance Officer: Manish Kr Agarwal, Email Id: [mkagarwal@narnolia.com](mailto:mkagarwal@narnolia.com), Contact No.:033-40541700.

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