

### NIFTY KEY LEVELS

Support 1 : 11630  
Support 2 : 11560  
Resistance1:11800  
Resistance2:11910

### Nifty Intraday Chart



### Market Outlook

Nifty opened positive at 11679.25 and made a low of 11629.35. From there it moved towards the high of 11763.05 and closed positive at 11738.85 levels. Sectoral indices traded mix as IT, FIN SERVICE, PVTBANK, AUTO and FMCG traded positive, while rest traded with negative bias. India VIX closed positive by 2.16% at 20.06.

Positive chart pattern of higher highs and lows continued on the daily chart from last five days and the market is placed near its previous swing high to form a new higher high of the sequence. But still, there is no indication of any reversal pattern yet near the highs. Our resistance level will stand at same point of 11780-11800 zone above which index can march towards 11910 levels. While once again support has shifted higher towards 11630 & 11560 levels.

### Indian Market

Index (Prev. Close)	Value	% Change
SENSEX	39,878.95	0.77%
NIFTY	11,738.85	0.66%
BANK NIFTY	22,964.80	0.49%

### Global Market

Index (Prev. Close)	Value	% Change
DOW	28,303.46	1.91%
NASDAQ	11,364.60	1.88%
CAC	4,882.00	-0.28%
DAX	12,928.57	0.17%
FTSE	5,946.25	-0.06%
EW ALL SHARE	19,985.55	0.27%

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

SGX NIFTY	11,818.20	0.53%
NIKKIE	23,657.00	1.00%
HANG SENG	24,080.00	-0.67%

### Commodity Market

Commodity(Prev. Close)	Value	% Change
GOLD	50,048.00	-0.95%
SILVER	60,419.00	-0.25%
CRUDEOIL	42.13	0.24%
NATURALGAS	190.50	1.28%

### Currency Market

Currency (Prev. Close)	Value	% Change
RS./DOLLAR	73.33	-0.18%
RS./EURO	86.22	-0.28%
RS./POUND	94.72	-0.56%

### Bond Yield

Bond yield (Prev. Close)	Value	% Change
G-sec 10YR : IND	6.01	-0.20%

% Change in 1 day

### Institutional Turnover

#### FII

Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
07-Oct-20	6044	4950	1094
Oct-20	22511	18446	4065
2020	1204821	1264377	(59556)

#### DII

Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
07-Oct-20	6044	4950	1094
Oct-20	15178	15231	(53)
2020	885960	816877	69083

### Events Today

#### Bonus

SMGOLD  
VIVIDM

Ex-Date: 08/10/2020

Please refer to page pg 07 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 with strong gains of 1.8%
- ❑ Renewed hopes of US Stimulus package kept markets high
- ❑ SGX Nifty Fut trades at 11824 up 30 pts today 7.25am IST
- ❑ Asia trades mixed: Nikkei up 1%; HangSeng down 0.5%
- ❑ Gold trades steady at 1891\$/oz; US Dollar trades at 93.63
- ❑ Crude Oil dips 2% overnight on increasing inventories
- ❑ Brent trades at 42.14\$; Nymex trades at 40.06\$ per bbl
- ❑ US Prez Trump tweets support for aid to airlines and other stimulus measures
- ❑ US FOMC Minutes: FED is concern lack of stimulus can jeopardize economy
- ❑ Govt of India announces new Gas reforms
- ❑ Govt receives 120 applications from 15 companies for pvt train operations
- ❑ Y'day in cash seg: FII bought 1094 crs; DIIs sold 1129 crs
- ❑ FII net long exposure 66% in Index Futures
- ❑ FII added 12500 long and added 3750 shorts in Index Futures
- ❑ FII sell 714 crs in Index Options
- ❑ Index Options Selling: FII sold 23200 Calls; 20400 Puts
- ❑ Index Options buying: FII bought 16300 Calls; 20800 Puts
- ❑ Nifty 5th straight day of gains; Nifty above 11700 first time since Feb 25
- ❑ Weekly Expiry Prem Nifty: 11800CE + 11800PE = 100; 11700PE + 11900CE = 35
- ❑ TCS 2900CE and 2700PE most active in trade
- ❑ Delivery based buying: RIL 800crs; HDFC 600crs; TCS 700crs
- ❑ TCS strong Q2 results; announces buyback of 16000crs at 3000 per share
- ❑ TCS Mgmt says "At the start of 1st phase of multi-year growth cycle"
- ❑ Wipro to consider buyback on Oct 13 alongwith Q2 earnings
- ❑ Bandhan Bank Q2 update (YoY): Advances up 20%; Deposits up 34%
- ❑ RBLBank Q2 update (YoY): Advances down 3%; Deposits up 3%
- ❑ Insurance Sept APE (YoY): HdfcLife +43.2%; MaxLife +16.3%; SBI Life -4.4%; ICICI Pru Life -23.9%

- ❑ **TCS Q2FY21:** U.S. Dollar revenue up 7.1% to \$5,420 million U.S. Dollar revenue growth highest in 24 quarters Revenue in rupee terms up 4.7% to Rs 40,135 crore Ebit up 16.2% to Rs 10,515 crore Ebit margin at 26.2% from 23.6% Net profit up 6.7% to Rs 7,475 crore Net profit impacted owing to exceptional item of Rs 1,218 crore in the EPIC Systems Corporation matter All numbers are compared on a quarter on quarter basis.
- ❑ **TCS:** Board approves buyback worth Rs 16,000 crore rupees. The company will buyback 5.33 crore shares or 1.42% of the total equity. Buyback price of Rs 3,000 per share is a 9% premium to Wednesday's closing price. The company has also declared a dividend of Rs 12 per share.
- ❑ **Hero MotoCorp:** Launches Maestro Edge 125 Stealth, which will be available at a price of Rs 72,950 per unit in the upcoming festive season.
- ❑ **Infosys:** Announces automated data science platform to support public health agencies.
- ❑ **ICICI Prudential:** New Business Premium for the April-September period (H1FY21) down 13.5% to Rs 4,456 crore while Annualised premium equivalent down 32.1% to Rs 2,288 crore.
- ❑ **RBL Bank:** Advances down 3% in the second quarter while deposits rise 3% year-on-year. CASA deposits up 21% to Rs 20,060 crore. Liquidity Coverage Ratio at 170.7%.
- ❑ **Bandhan Bank:** Says that collection efficiency in September stood at 92% across all loan categories. The lender reported 20% growth in advances over the July-September period while deposits rose 34% year-on-year to Rs 66,153 crore.
- ❑ **Wipro:** To consider proposal for buyback of equity shares at its board meeting on October 13.

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

### TCS 2QFY21 Concall Highlights:

- ❑ Revenue grew by 4.4% QoQ in constant currency terms and 7.2% QoQ in USD terms. In rupee terms revenue growth was 4.7% QoQ excluding an exceptional item towards a legal claim.
- ❑ Operating margin for the quarter was 26.2 % sequential expansion of 259 bps with the net margin of 21%.
- ❑ Revenue in USD terms was \$ 5424 million, grew by 7.2% QoQ.
- ❑ Segmental details for the quarter in constant currency terms are BFSI- 6.2%, Retail 8.8%, technology and services grew 3.1%, manufacturing grew 1.4% while communication and media degrew by 2.4% QoQ.
- ❑ Largest growing verticals in 2Q was BFSI and Retail segments led by retail banking and mortgage subvertical. Capital market and insurance subvertical also performed well.
- ❑ Retail cluster outperformed during the quarter despite continuous weakness in discretionary retail CPG and travel and hospitality subvertical.
- ❑ In addition to increase digital investment management is benefited from the ongoing flight quality resulting in market share gain.
- ❑ Life science and healthcare vertical continue to outperform growing 6.9% sequentially and 17.2 % YoY.
- ❑ All the market has shown good sequential growth where North America, UK, continental Europe 3.6%, 3.8%, 6.1% QoQ respectively.
- ❑ Among the emerging markets India grew by 20%, MEA 8%, Latin America 5.5% and Asia pacific by 2.9% sequentially.
- ❑ Portfolio award winning products and platforms continued to report strong demand and business expansion in 2QFY21.
- ❑ Ignio cognitive automation software acquired 10 new logos in 2Q and in this period 12 customers went live on the product. Management has been harnessing its context awareness and versatility in very innovative business use cases driving tremendous transformation outcome for our customers.
- ❑ For 1 large American departmental store company TCS have built an always on store solution powered by Ignio that provide an interactive dashboard of the detailed view of the IT assets of each store such as servers, routers, terminals, printers, scanners etc.
- ❑ Using these the operations team can check ready for business assurance check for all the stores within minutes every morning. Store manager can start the day without the fear of destruction due to application and infrastructure issues and result in business losses.
- ❑ Management continue to expand digitate channel partnerships adding 4 new partners in 2Q.
- ❑ During the quarter, the digitate academy trained and certified 449 professions from customers as well as partner organisation which is an indicator of strong demand of Ignio skills in the market.
- ❑ This is banks or flagship sweet product in the financial services domain at 5 new wins and 10 go lives in 2Q.
- ❑ Management had 2 new wins for digital banking platform, 2 for security platform and 1 for payment.
- ❑ Quartz- The Smart Ledger add 2 new wins and 1 co live in 2Q. One of the wins is to implement distributed ledger ecosystem for a leading pvt. sector bank in India to enable their seamless exchange of information with their counter party bank and significantly improve their efficiency in inter bank borrowing process.
- ❑ HOBS safe platform for communication service provider had 2 new wins in both cases the customers are looking to power their business process transformation.
- ❑ In 2Q there are 12 new wins for MasterCraft, Agile – 3 new wins.
- ❑ In 2Q management added 2 new clients in USD \$ 100+ million, 3 clients to USD \$ 20+ million and 11 clients to USD \$ 5 million and 44 clients USD \$ 1 million band.
- ❑ An exceptional item of Rs. 1284 Cr. created as provision against the legal claim during the quarter.
- ❑ The ETR for the quarter was 24.8%.
- ❑ Salary increase for the year is from October as per management.
- ❑ Buy back of shares are approved by the management upto Rs. 16000 Cr. at Rs. 3000 per share.

## Management Interview

### DIXON Management interview

- Out of 2 PLI , 1 has been approved by government because according to government guidelines only 5 domestic companies to be improved.
- Company will commit 200 capex for next 4 years.
- Government has revised the upward ceiling
- Management is confident of surpassing upper limit of annual revenue to avail incentives.
- Planning to merge with large global brands
- Commercial production for domestic and international market to start by Jan-Feb 2021.
- Company is not planning to shift for Debt as internal accruals are enough.
- Company expects 10.5 lkh crore production and 6.5 lkh crore exports over 5 years.

### PVR Management Interview

- For the first four months management will reduce the prices for tickets, water and other necessities.
- SOP issued by government with respect to opening up of cinemas are in line with what management has been working with last four months.
- SOP include sanitising, disinfecting, thermal screening etc. Includes cost wherein Dettol became it's sanitisation partner for the same. The cost element is not much while there is saving in the form of cushion and blankets which were provided earlier will not be given now.
- Management expects it will take around 3 months to get back to pre covid level situation.
- Staggered show timings won't impact footfalls or occupancy.
- Had suggested empty seats between groups instead of chequered manner.
- Management idea is to get more and more people in first 3-4 weeks on discounted prices.

### ESCORTS Management interview

- Escorts reported very strong wholesale sales in Sep with a big recovery MoM compared to Aug.
- Overall volumes grew by 9% YoY and by 63% MoM in September.
- The company's retail numbers have been much stronger, retail sales has grown by 30% YoY in September 2020.
- Demand has been strong and the company faced issues on supply side.
- The company will see good growth in next 2 months and inventory situation will start improving from December.
- There has been slight drop in market share in last two months.
- Fixed cost have come down and good margin improvement will be there. It is also focusing on cost rationalisation.

## BULK DEAL

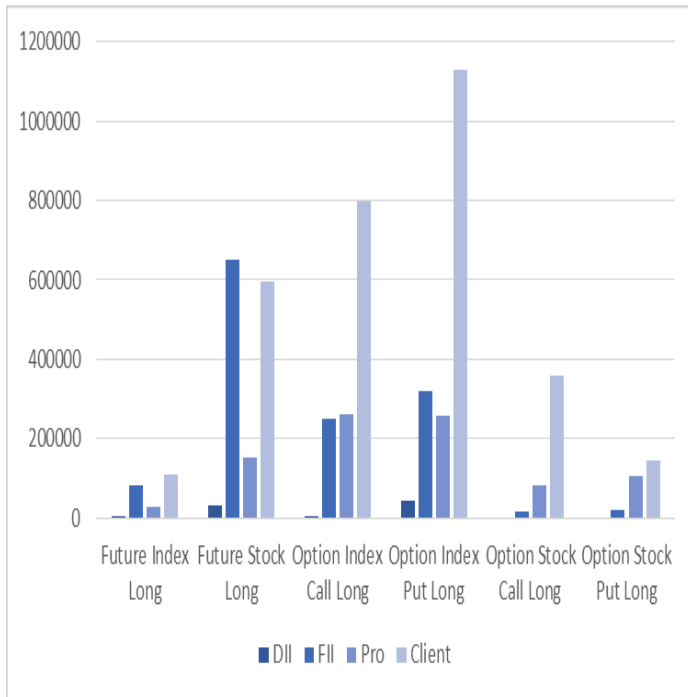
EXCHANGE	Date	SECURITY CODE	CLIENT NAME	DEAL TYPE	QUANTITY	PRICE
BSE	07-10-20	ANKIN	SHAH RAJNIKANT CHUNILAL HUF	S	60,000	8.95
BSE	07-10-20	ANKIN	SUMIT GARG	B	59,900	8.95
BSE	07-10-20	ATAM	RIKHAV SECURITIES LIMITED	B	27,000	38.78
BSE	07-10-20	CHDCHEM	JAGDISH PRASAD ARYA	B	231,242	72.05
BSE	07-10-20	CHDCHEM	JAGDISH PRASAD ARYA	S	220,844	72.1
BSE	07-10-20	DEVHARI	RAJESHBHAI RAMANLAL RAJPUT	B	400,000	4.74
BSE	07-10-20	DEVHARI	RAJESHBHAI RAMANLAL RAJPUT	S	400,000	4.77
BSE	07-10-20	DEVHARI	DOSHI HETAL S	S	533,000	4.74
BSE	07-10-20	DEVHARI	SHASHANK PRAVINCHANDRA DOSHI	S	568,000	4.75
BSE	07-10-20	DEVHARI	HIREN PARAMANANDAS SHAH	S	574,154	4.75
BSE	07-10-20	FRANKLININD	DHARMENDRA CHOTALAL SHAH	B	33,000	9.81
BSE	07-10-20	FRANKLININD	SHAH RIMMI DHARMENDRA	B	33,000	9.81
BSE	07-10-20	FRANKLININD	KINJALBEN ASHISHBHAI MODI	B	33,840	9.81
BSE	07-10-20	FRANKLININD	HATHILA VANESHBHAI RASUBHAI	S	100,000	9.81
BSE	07-10-20	JINAAM	INDIACREDIT RISK MANAGEMENT LLP	S	208,000	6.3
BSE	07-10-20	JINAAM	HARSHA RAJESHBHAI JHAVERI	B	208,000	6.3
BSE	07-10-20	JMGCORP	VIJAYKANT MISHRA	B	195,000	0.88
BSE	07-10-20	JMGCORP	RAJAN NAGAR	S	195,000	0.88
BSE	07-10-20	LKPFIN	NISHIL SURENDRABHAI MARFATIA	B	250,000	70
BSE	07-10-20	LKPFIN	AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED	S	750,000	70
BSE	07-10-20	LKPFIN	SAUMIK KETAN DOSHI	B	492,831	70
BSE	07-10-20	MNIL	SITA RAM	B	24,000	21.84
BSE	07-10-20	MNIL	REKHA DAGAR	S	22,941	21.92
BSE	07-10-20	PARLEIND	GLIMMER ENTERPRISE PRIVATE LIMITED	S	100,920	9.78
BSE	07-10-20	PURPLE	HATHILA VANESHBHAI RASUBHAI	S	75,000	19
BSE	07-10-20	REGENCY	ANKIT KUMAR MODANWAL	S	19,000	28.58
BSE	07-10-20	RELICAB	ARYAMAN BROKING LIMITED	B	60,000	42
BSE	07-10-20	RELICAB	SAJANKUMAR RAMESHWARLAL BAJAJ	S	60,000	42
BSE	07-10-20	SHUBHAM	ANSU INVESTMENT	S	30,000	112
BSE	07-10-20	SUPERTEX	SANJAY KUMAR MISHRA	B	85,000	1.59
BSE	07-10-20	SUPERTEX	VIVEK RATTANLAL GUPTA	S	85,000	1.59
BSE	07-10-20	SUPRBPA	PRABHAKARAN SHIVAKUMAR	B	39,000	10.5
BSE	07-10-20	TARINI	IDEAL MOTOR FINANCE PRIVATE LIMITED	S	87,000	3.57
BSE	07-10-20	TARINI	RAM KUMAR SHEOKAND	B	93,000	3.56
BSE	07-10-20	TRIVENIGQ	MINAKSHI BANSAL	B	86,034	10.6
BSE	07-10-20	TRIVENIGQ	VENUGOPAL KANDASWAMY	B	10	10.56
BSE	07-10-20	TRIVENIGQ	VENUGOPAL KANDASWAMY	S	84,948	10.61

## Corporate Action

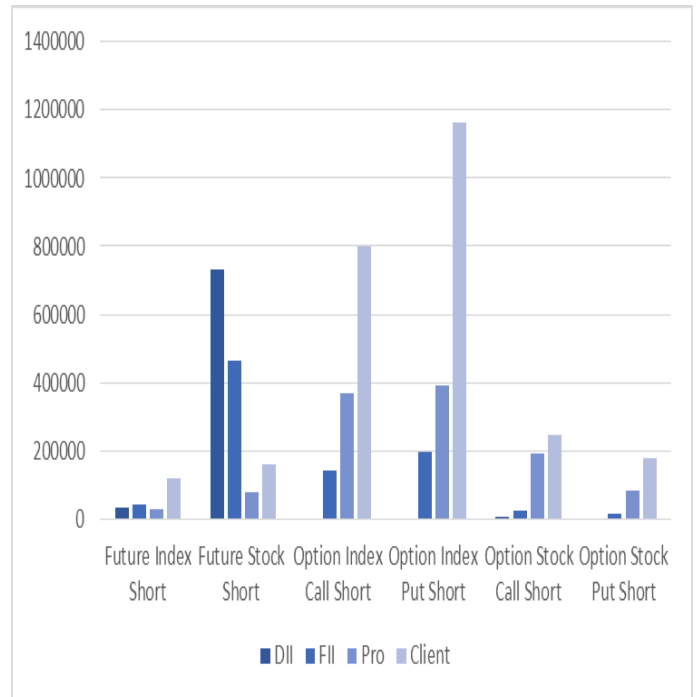
EXCHANGE	SECURITY CODE	SECURITY NAME	EX- DATE	PURPOSE	RECORD DATE
BSE	539800	CHDCHEM	09-10-20	Interim Dividend - Rs. - 0.1500	12-Oct-20
BSE	542019	SHUBHAM	09-10-20	Bonus issue 1:1	12-Oct-20

## PARTICIPANT WISE OPEN INTEREST

### Long Position

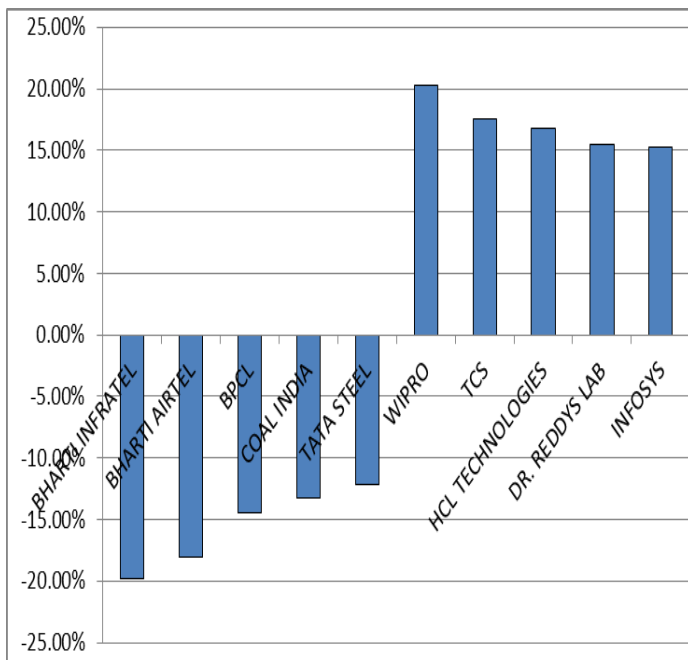


### Short Position

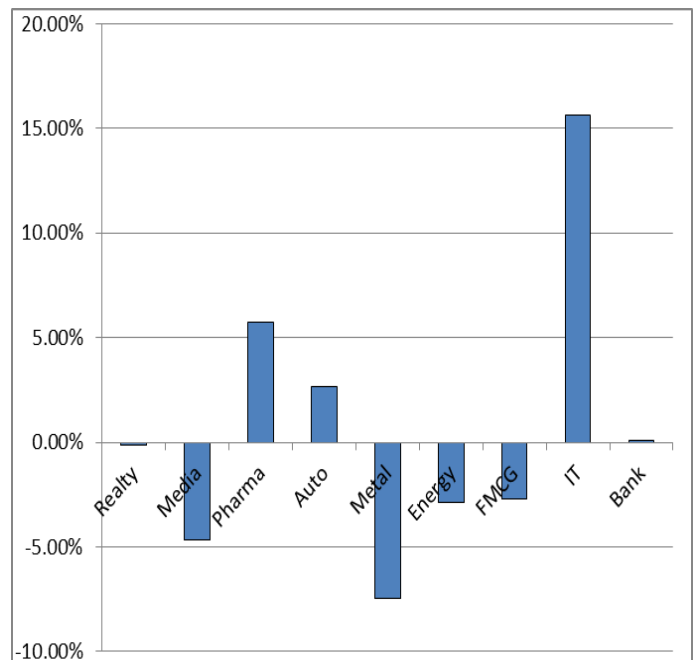


## MARKET MOVERS (1 MONTH CHANGE)

### 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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