

NIFTY KEY LEVELS

Support 1 : 11800
Support 2 : 11770
Resistance1:12100
Resistance2:12150

Nifty Intraday Chart



Market Outlook

Nifty opened positive at 11852.05 and made a low of 11805.20. From there it moved towards the high of 11938.60 and closed positive at 11914.20 levels. Sectoral indices traded mix as IT, FIN SERVICE, PVTBANK and PSU BANK, while rest traded with negative bias. India VIX closed unchanged at 20.38.

!!Nifty Trading near 12000 marks!!

Index has given bullish crossover as 100 DMA crossed 200 DMA from below, signaling strong bullish momentum to continue in mid-term which can even push index towards 12150 marks and higher. Additionally Fibonacci extension of 1.618 taken from 11618 pivot point and 10790 low come near 12150 levels which is also signaling resistance zone between 12100-12150 marks. Moreover, crucial supports are provided by 20 DMA placed around 11800 marks and 5 DMA standing around 11730.

Indian Market

Index (Prev. Close)	Value	% Change
SENSEX	40,509.49	0.81%
NIFTY	11,914.20	0.67%
BANK NIFTY	23,846.80	2.83%

Global Market

Index (Prev. Close)	Value	% Change
DOW	28,586.90	0.57%
NASDAQ	11,579.94	1.39%
CAC	4,946.81	0.71%
DAX	13,051.23	0.07%
FTSE	6,016.65	0.65%
EW ALL SHARE	20,149.20	0.19%

Morning Asian Market (8:30 am)

SGX NIFTY	11,993.80	0.38%
NIKKIE	23,579.50	-0.17%
HANG SENG	24,429.00	1.28%

Commodity Market

Commodity(Prev. Close)	Value	% Change
GOLD	50,817.00	1.28%
SILVER	62,884.00	3.91%
CRUDEOIL	42.55	-0.58%
NATURALGAS	201.80	4.29%

Currency Market

Currency (Prev. Close)	Value	% Change
RS./DOLLAR	73.13	-0.15%
RS./EURO	86.28	0.16%
RS./POUND	94.60	-0.37%

Bond Yield

Bond yield (Prev. Close)	Value	% Change
G-sec 10YR : IND	5.94	-1.30%

% Change in 1 day

Institutional Turnover

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
09-Oct-20	6284	6324	(39)
Oct-20	35381	30378	5004
2020	1217691	1276309	(58617)
DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
09-Oct-20	4154	4028	127
Oct-20	21251	23381	(2130)
2020	892032	825026	67006

Events Today

Dividend

POWERMECH
SHANGAR

Stock Split

SHANGAR

Bonus Issue

SHANGAR

Ex - Date: 12/10/2020

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

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

TCS	HOLD	08-Oct-20
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Despite the challenging environment of COVID-19 the spending on technology and development by various sectors reduced still TCS managed to grow on account of BFSI and retail sector. Margin expansion based on lower employee cost while the salary hike rolled out and effective from October will create pressure on margins. Due to an exceptional item as provision of Rs. 1284 Cr. created against legal claim filed by Epic systems against TCS reduced bottom line 2QFY20. Strong growth aspect could be seen in near term based on the deal wins growth of 25% to USD \$ 8.6 billion. We value the stock at Rs. 2911 valued at 30 times FY22E EPS HOLD.

IEA Monthly volume update: September 2020	SUBSCRIBE	06-Oct-20
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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
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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
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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
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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.

- ❑ US markets ended positive on Friday: Dow up 160 pts
- ❑ SGX Nifty Fut trades at 12007 up 46 pts at 7.30am IST today
- ❑ Asia trades mixed: HangSeng up 1.5%; Nikkei flat
- ❑ Crude trades weak: Brent at 42.48\$ while Nymex WTI at 40.37\$ per bbl
- ❑ Gold trades near 1929\$/oz; Silver up 1% at 25.35\$
- ❑ Dollar Index at 3 weeks low now near 93
- ❑ US: Biden proposes hiking corporate tax rate from 21% to 28%
- ❑ Hopes of stimulus keeps investor's optimism high
- ❑ Govt and RBI filed affidavit in Supreme Court wrt Interest waiver case
- ❑ On Friday in cash seg: FII sold 40crs; DIIs bought 126 crs
- ❑ In FNO seg: FII net long exposure stands at 71%
- ❑ Index Futures: FII added 4328 Long contracts; unwind 5783 short contracts
- ❑ Open Interest rise: BankNifty up 7.8%; Nifty up 3.37%
- ❑ In Oct'20: Nifty up 6%; BankNifty up 11%; Nifty IT up 10%
- ❑ Midcaps and Smallcaps gains less than 1%
- ❑ Key results: Wipro 13th Oct; Infy 14th Oct; Mindtree 15th Oct; HCLTech & FedBank 16th Oct; HdfcBank 17th Oct
- ❑ Friday delivery buys: HdfcBank 1100crs; HdfcLtd 900crs; ICICIBank 600crs
- ❑ BankNifty closed above 200DMA at 23800
- ❑ Nifty at 12000; Nearterm range for Nifty can be 11800 – 12200
- ❑ Vedanta Delisting offer deemed to have failed
- ❑ Ongc: Govt considering floor price for APM gas or changing gas price formula
- ❑ Ongc expecting around Rs 6000 – 7000 crs loss for FY21
- ❑ IBulhsg sells stake in OakNorth Holdings for 440crs
- ❑ Rites secure consultancy orders worth 103 crs
- ❑ Today listing: UTIAMC and MazagonDock

- ❑ **Centre On Waiver Plan Via Scheme:** The Narendra Modi government on Friday has informed the Supreme Court that interest on interest waiver will be done via a scheme by the lenders which will be issued on or before November 15. However, the Centre told the Supreme Court that petitioners can't seek any further interest waiver especially sector-specific relief as courts should be wary of judicially deciding discal management issues. In an affidavit filed by the union finance ministry on behalf of the union of India, it said the decision to waiver interest on interest can mature into an office memorandum, circular, and order after due process. Later, the lenders can give relief first in the account of the respective borrowers and then has to approach the Centre for reimbursement, the affidavit said.
- ❑ **ONGC AGM Takeaways:** Chairman Shashi Shankar says that the company expects better price realisations from reforms for new gas production announced by the government this week. He also said that ONGC will reexamine plans to develop some older fields which were not viable earlier. The company expects to complete the merger between MRPL & ONGC Mangalore Petrochemicals (OMPL) by June 2021, post which MRPL will be merged with HPCL. The company's Director of Finance Subhash Kumar said that ONGC could lose Rs 6,000 crore to Rs 7,000 crore from its gas business after the cut in prices.
- ❑ **Vedanta:** The company on Saturday said that the delisting offer is deemed to have failed as per terms of the delisting regulations. The post offer public announcement by the company said that 125.47 crore shares were validly tendered by public shareholders. For successful delisting of shares, 134.12 crore shares needed to have been validly tendered for promoter shareholding to cross 90%. Bids worth 12.31 crore were unconfirmed.
- ❑ **Bhansali Engineering Polymers Q2FY21** Revenue up 10% to Rs 307.8 crore Net profit up 75% to Rs 35.3 crore Ebitda more than doubles to Rs 46.3 crore Ebitda margin at 15.1% from 7.1% All numbers are standalone and compared on a year-on-year basis
- ❑ **GTPL Hathway Q2FY21** Revenue down 7% to Rs 575.6 crore Net profit up 43% to Rs 49.9 crore Ebitda up 9% to Rs 129.8 crore Ebitda margin at 22.6% from 19.3% Subscription revenue up 3% to Rs 267.7 crore Broadband revenue up 68% to Rs 67 crore EPC contract revenue at Rs 78.3 crore All numbers are consolidated and compared on a year-on-year basis
- ❑ **Premier Explosives:** Gets domestic order for explosives worth Rs 82.8 crore from the Telengana government.
- ❑ **RITES:** Secures consultancy orders for Rs 103 crore.
- ❑ **Shilpa Medicare:** Gets U.S. FDA warning letter for its formulations facility in Jadcherla, Telangana. The Company believes that the warning letter will have minimum impact of disruption of supplies and the existing revenues from operations of this facility.
- ❑ **Indiabulls Housing Finance:** Has sold further portion of its stake in OakNorth Holding - the wholly-owning parent company of OakNorth Bank to Riva Capital Partners for approximately Rs 441 crore. The company has now raised a total of Rs 2,273 crore as fresh equity in September and October through a QIP and stake sales.

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

Management Interview

PNBHOUSING Management Interview

- Management believes that RBI decision to rationalize the risk weights for all new housing loans until March 31, 2022 and the relaxation extended for LTV, shall give the much needed impetus to the housing sector.
- Management said that the move by the central bank addresses the urgency required to boost the real estate sector in the country and will also lead to the desired recovery of the construction sector which has a very important role to play in creating employment and growth.
- The move will also ensure that the home loans will be will become accessible and competitive for the customers.

CANFINHOME Management Interview:

- The management believes it to be a good move to link risk weight to LTV instead of size of loans especially for high ticket loans.
- Hopes it to get extended beyond March 2022.
- The cost of money will reduce to small extent & industry will benefit from RBI's announcement of standing TLTRO.

HDFC Management Interview:

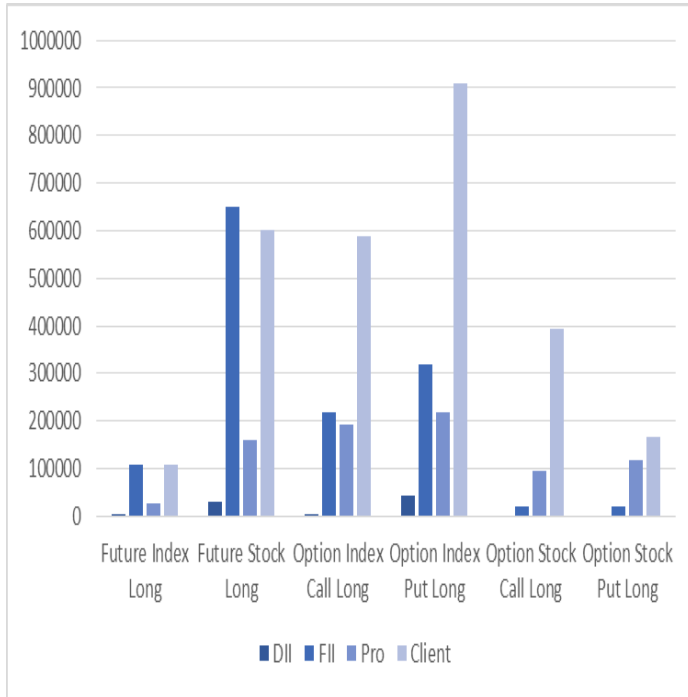
- Earlier there was a risk weight on home loans which was dependent on two factors in Home loans one was the size of the loans and other was quantum of loan to value ratio.
- The RBI will link new home loan's risk weights to loan-to-value ratio. The management believes that this move will make home loans safer.
- On tap TLTRO would reduce cost of the borrowing for the company as per the management.

BULK DEAL

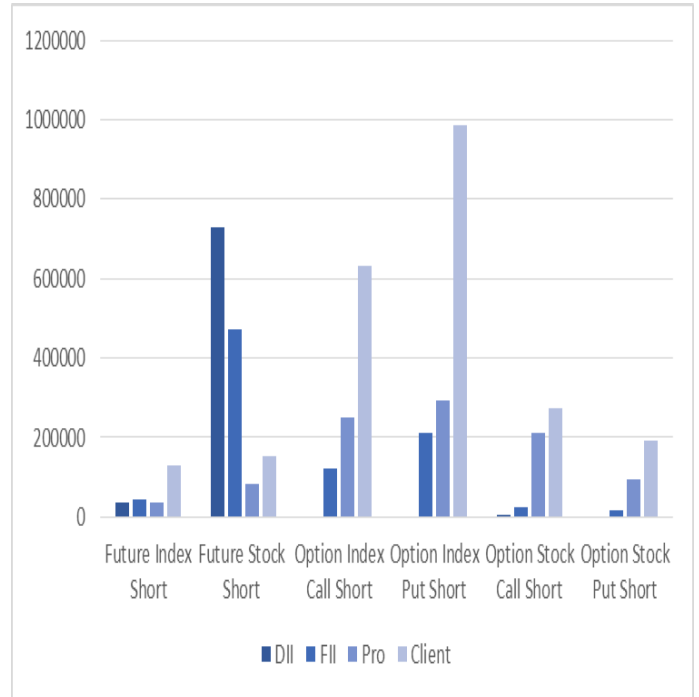
EXCHANGE	Date	SECURITY CODE	CLIENT NAME	DEAL TYPE	QUANTITY	PRICE
BSE	09-10-20	CHDCHEM	AJAY BANSAL	B	101,100	74.84
BSE	09-10-20	CHDCHEM	AJAY BANSAL	S	29,600	74.95
BSE	09-10-20	DEVHARI	HIREN JAYANTILAL MARU	S	1,000,000	5.22
BSE	09-10-20	DEVHARI	FESTINO VINCOM LIMITED	S	1,069,894	5.22
BSE	09-10-20	GGL	LICY ROSHAN AUGUSTINE	S	70,200	40.95
BSE	09-10-20	HINDEVER	RAMESHBHAI CHINUBHAI SHAHHUF	B	10,742	89.25
BSE	09-10-20	KDLL	ADIKESAVALURAJENDRAN	B	40,000	25
BSE	09-10-20	KDLL	ANJALI RAVI KHARWAD	S	20,000	25
BSE	09-10-20	KDLL	RAVI MANOHARLAL KHARWAD	S	20,000	25
BSE	09-10-20	NYSSACORP	CHEVVUSREENIVASULAREDDY	B	150,944	0.41
BSE	09-10-20	PURPLE	VISHAL JITENDRAKUMAR BAROT	B	62,000	18.89
BSE	09-10-20	PURPLE	HATHILA VANESHBHAI RASUBHAI	S	157,427	18.38
BSE	09-10-20	REGENCY	VISHAL ABROL	B	20,217	29.75
BSE	09-10-20	REGENCY	VISHAL ABROL	S	10,246	29.45
BSE	09-10-20	SHIVA	HATHILA VANESHBHAI RASUBHAI	S	137,501	0.54
BSE	09-10-20	SHIVA	KINJALBEN ASHISHBHAI MODI	B	137,501	0.54
BSE	09-10-20	SINTEX	SATYA NARAYAN DHOOT	B	4,000,000	2.08
BSE	09-10-20	VAL	ARYAMAN BROKING LIMITED	S	92,000	33.5
BSE	09-10-20	VAL	APURV YOGESHKUMAR SHAH	S	64,000	33.5
BSE	09-10-20	VAL	RIYAZ DASTHAGIR BARAGIR	B	192,000	33.5

PARTICIPANT WISE OPEN INTEREST

Long Position

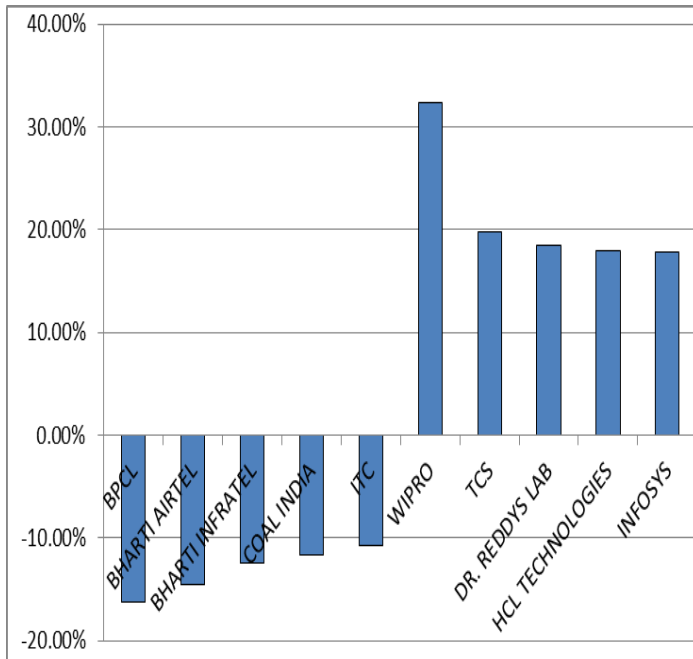


Short Position

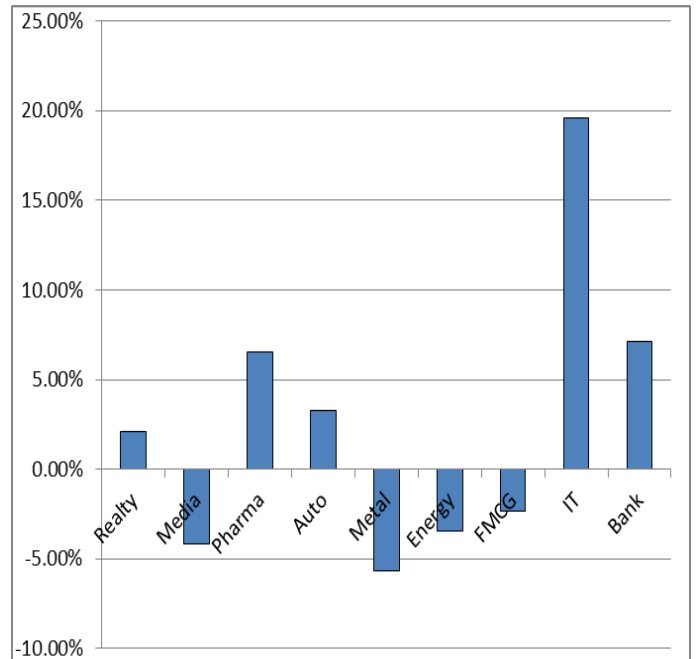


MARKET MOVERS (1 MONTH CHANGE)

Nifty Movers



NSE Sectoral Indices Performance



Result Calendar Q2FY21

BSE Code	Company Name	Result Date	BSE Code	Company Name	Result Date
507685	WIPRO	12-Oct-20	533573	APLLTD	22-Oct-20
540124	GNA	12-Oct-20	500820	ASIANPAINT	22-Oct-20
511473	INDBANK	12-Oct-20	532977	BAJAJ-AUTO	22-Oct-20
523465	INDBNK	12-Oct-20	500490	BAJAJHLDNG	22-Oct-20
540797	SHALBY	12-Oct-20	532523	BIOCON	22-Oct-20
532652	KTKBANK	13-Oct-20	533519	L&TFH	22-Oct-20
513010	TATASTLLP	13-Oct-20	526299	MPHASIS	22-Oct-20
500209	INFY	14-Oct-20	532628	3IINFOTECH	22-Oct-20
500408	TATAELXI	14-Oct-20	532853	ASAHISONG	22-Oct-20
532974	BIRLAMONEY	14-Oct-20	541729	HDFCAMC	22-Oct-20
533137	DEN	14-Oct-20	523828	MENONBE	22-Oct-20
509567	GOACARBON	14-Oct-20	500314	ORIENTHOT	22-Oct-20
523445	RIL	14-Oct-20	500027	ATUL	23-Oct-20
500055	TATASTLBSL	14-Oct-20	500228	JSWSTEEL	23-Oct-20
532966	TWL	14-Oct-20	500790	NESTLEIND	23-Oct-20
532175	CYIENT	15-Oct-20	533179	PERSISTENT	23-Oct-20
532819	MINDTREE	15-Oct-20	532755	TECHM	23-Oct-20
532218	SOUTHBANK	15-Oct-20	533023	WABCOINDIA	23-Oct-20
521064	TRIDENT	15-Oct-20	526397	ALPHAGEO	23-Oct-20
533162	HATHWAY	15-Oct-20	532988	RANEENGINE	23-Oct-20
532987	RBL	15-Oct-20	506655	SUDARSCHEM	23-Oct-20
517447	RSOFTWARE	15-Oct-20	500171	GHCL	26-Oct-20
524394	VIMTALABS	15-Oct-20	500252	LAXMIMACH	26-Oct-20
533229	BAJAJCON	16-Oct-20	532720	M&MFIN	26-Oct-20
500469	FEDERALBNK	16-Oct-20	500250	LGBBROSLTD	26-Oct-20
532281	HCLTECH	16-Oct-20	500407	SWARAJENG	26-Oct-20
500483	TATACOMM	16-Oct-20	500008	AMARAJABAT	27-Oct-20
506590	PHILIPCARB	16-Oct-20	500870	CASTROLIND	27-Oct-20
531431	SHAKTIPUMP	16-Oct-20	523405	JMFINANCIL	27-Oct-20
504966	TINPLATE	16-Oct-20	500472	SKFINDIA	27-Oct-20
540376	DMART	17-Oct-20	500570	TATAMOTORS	27-Oct-20
500180	HDFCBANK	17-Oct-20	532215	AXISBANK	28-Oct-20
500410	ACC	19-Oct-20	500124	DRREDDY	28-Oct-20
500825	BRITANNIA	19-Oct-20	500660	GLAXO	28-Oct-20
500040	CENTURYTEX	19-Oct-20	500182	HEROMOTOCO	28-Oct-20
531531	HATSUN	19-Oct-20	532497	RADICO	28-Oct-20
540115	LTTS	19-Oct-20	500114	TITAN	28-Oct-20
500355	RALLIS	19-Oct-20	519552	HERITGFOOD	28-Oct-20
533326	TEXRAIL	19-Oct-20	500245	KIRLFER	28-Oct-20
502219	BORORENEW	19-Oct-20	523207	KOKUYOCMLN	28-Oct-20
505400	TEXINFRA	19-Oct-20	511243	CHOLAFIN	29-Oct-20
532482	GRANULES	20-Oct-20	533088	MHRIL	29-Oct-20
500696	HINDUNILVR	20-Oct-20	532343	TVSMOTOR	29-Oct-20
540005	LTI	20-Oct-20	541269	CHEMFABALKA	29-Oct-20
532756	MAHINDCIE	20-Oct-20	504067	ZENSARTECH	29-Oct-20
524226	GAEL	20-Oct-20	530965	IOC	30-Oct-20
500266	MAHSCOOTER	20-Oct-20	532313	MAHLIFE	30-Oct-20
532527	RKFORGE*	20-Oct-20	520056	SUNCLAYLTD	30-Oct-20
532978	BAJAJFINSV	21-Oct-20	530999	BALAMINES	30-Oct-20
500034	BAJFINANCE	21-Oct-20	532737	EMKAY	30-Oct-20
500110	CHENNPETRO	21-Oct-20	532174	ICICIBANK	31-Oct-20
539268	SYNGENE	21-Oct-20	500010	HDFC	02-Nov-20
532538	ULTRACEMCO	21-Oct-20	500260	RAMCOCEM	02-Nov-20
509966	VSTIND	21-Oct-20	533393	TCIDEVELOP	02-Nov-20
505255	GMM	21-Oct-20	540212	TCIEXP	02-Nov-20
532661	RML	21-Oct-20	534804	CARERATING	03-Nov-20
540595	TEJASNET	21-Oct-20	504973	CHOLAHLDNG	03-Nov-20

Economic Calendar					
Country	Monday 12th Oct 2020	Tuesday 13th Oct 2020	Wednesday 14th Oct 2020	Thursday 15th Oct 2020	Friday 16th Oct 2020
US		OPEC Monthly Report, CPI, Federal Budget Balance	PPI	API Weekly Crude Oil Stock, Initial Jobless Claims, Crude Oil Inventories	Industrial Production
UK/EUROPE		Claimant Count Change, Unemployment Rate	Industrial Production, Labour Productivity		CPI, Trade Balance
INDIA	CPI, IIP		WPI	Trade Balance	FX Reserves, USD

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Disclosure of Interest Statement-

Analyst's ownership of the stocks mentioned in the Report	NIL
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A graph of daily closing prices of securities is available at www.nseindia.com, www.bseindia.com.

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Registration Details of Group entities: G. Raj & Company Consultants Ltd (G RAJ)-BSE Broker INZ260010731; NSDL DP: IN-DP-NSDL-371-2014 || Narnolia Commerce Limited (Formerly Microsec Commerce Ltd.)-MCX/NCDEX Commodities Broker: INZ000051636 || NarnoliaVeloX Advisory Ltd.- SEBI Registered PMS: INP000005109 || Eastwind Capital Advisors Pvt Ltd. (EASTWIND)-SEBI Registered Investment Adviser: INA300005439 || Narnolia Insurance Brokers Limited (Formerly Microsec Insurance Brokers Ltd.)-IRDA Licensed Direct Insurance Broker (Life & Non-Life) Certificate No. 134, License No. DB046/02 || Narnolia Securities Ltd. (NSL)-AMFI Registered Mutual Fund distributor: ARN 20558, PFRDA NPS POP: 27092018 || Narnolia Capital Advisors Pvt. Ltd. - RBI Registered NBFC:B.05.02568.

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