

Morning Report

World Indices	Latest	% Chg	NSE Sect. Indices	Latest	% Chg
Nifty	11896	-0.35	NIFTY IT	21414	(0.76)
Sensex	40558	-0.37	NIFTY BANK	24484	(0.61)
DowJones	28364	0.54	NIFTY FMCG	29715	0.11
Nasdaq	11506	0.19	NIFTY METAL	2433	0.68
Hangseng	24811	0.10	NIFTY PHARMA	11545	(0.86)
Shanghai	3314	0.05	NIFTY AUTO	7864	(0.18)
Nikkei	23537	0.27	NIFTY ENERGY	14789	1.00
Strait Times	2531	0.11	NIFTY INFRA	3145	0.74
Kospi	2365	0.41	Advances / Declines	BSE	NSE
Taiwan	12884	-0.26	Advances	1394	974
FTSE	5786	0.16	Declines	1248	867
CAC	4851	-0.05	Unchanged	151	119
DAX	12543	-0.12	Total	2793	1960

Nifty Gainers		
Company	Price(Rs)	Chg(%)
NTPC	85.70	4.13
TATAMOTORS	134.25	3.07
BHARTIARTL	431.00	2.86
IOC	78.05	2.70
BAJFINANCE	3307.00	2.29

Nifty Losers		
Company	Price(Rs)	Chg(%)
HEROMOTOCO	3082.00	(3.03)
INDUSINDBK	609.30	(2.99)
ICICIBANK	413.50	(1.62)
TITAN	1226.85	(1.43)
HINDALCO	183.70	(1.21)

Vol. Shockers	Last Day (Lakh)	2 Wk Avg. (Lakh)	Vol. Ch. (Times)
STARCEMENT	13.46	1.4	10
CIFL	17.36	1.8	10
PHOENIXLTD	5.90	0.7	9
CHENNPETRO	14.30	1.9	8
JKTYRE	13.69	1.9	7

Indian Forex	Closing	Chg	% Chg
USD/INR	73.656	0.201	0.27
GBP/INR	96.834	1.452	1.52
EUR/INR	87.308	0.251	0.29
JPY/INR	70.390	0.620	0.89

Precious Metal	Closing	Chg (Rs.)
Gold (Rs/10gm)	50764	(536)
Silver (Rs/1kg)	62698	(867)

Commodities	Price	% Chg.
Crude (US\$/BBL)	40.6	1.47
Brent (US\$/BBL)	42.5	1.72
Gold (US/oz)	1906.8	(1.04)
Silver (US\$/oz)	24.8	(1.39)
Copper (US\$/MT)	6886.0	(0.96)
Alum (US\$/MT)	1828.0	(0.79)
Zinc (US\$/MT)	2540.0	(0.27)

ADR	Cl. Values	% Chg.
ICICI Bank	11.46	0.08
HDFC Bank	59.78	0.88
Infosys	15.34	(0.03)
Vedanta	5.50	0.08
Dr. Deddy's Labs	67.61	(0.87)
Wipro	5.00	(0.05)
Tata Motors	8.84	(0.08)

Market Sensor

U.S stocks fluctuated over the course of the trading session on Thursday but managed to end the day mostly higher. After bouncing back and forth across the unchanged line in morning trading, the major averages largely remained positive throughout the afternoon. The major averages all closed higher, although the Nasdaq posted a relatively modest gain, edging up 21.31 points or 0.2 percent to 11,506.01. The Dow climbed 152.84 points or 0.5 percent to 28,363.66 and the S&P 500 rose 17.93 points or 0.5 percent to 3,453.49.

Domestic shares fell on Thursday to snap a four-day winning streak, tracking weak global markets as global Covid-19 cases continued to surge and U.S. President Donald Trump accused Democrats of being unwilling to craft an acceptable compromise on a Covid-19 stimulus bill. The death of a volunteer participating in Covid-19 vaccine clinical trials and the growing risk of a dispute election result in the U.S. also kept investors worried. The benchmark S&P BSE Sensex traded in a range-bound manner before ending the session down 148.82 points, or 0.37 percent, at 40,558.49. The broader NSE Nifty index dropped 41.20 points, or 0.35 percent, to 11,896.45. On Thursday's trading session, FII bought net Rs 1118.46 cr in cash market whereas, DII sold net Rs 2019.87 cr in cash segment.

Global News

❖ The stronger-than-expected U.S. economic rebound from coronavirus lows could set up an early test for the Federal Reserve's new pledge to keep interest rates near zero and its increased tolerance for inflation. (Reuters)

❖ The number of Americans filing new claims for unemployment benefits fell more than expected last week, but remained very high as the labor market recovery shows signs of strain amid a relentless COVID-19 pandemic and ebbing fiscal stimulus. (Reuters)

❖ German consumer morale fell heading into November as fears about a second coronavirus wave that is hitting Europe's biggest economy made Germans less willing to open their wallets, a survey showed on Thursday. (Reuters)

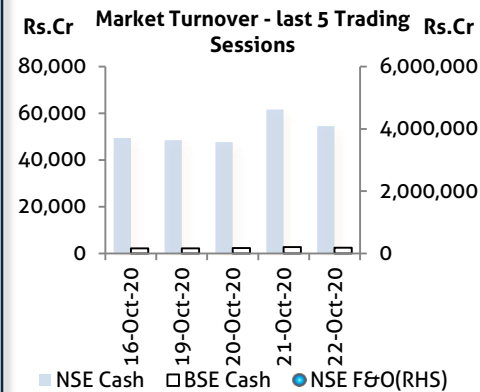
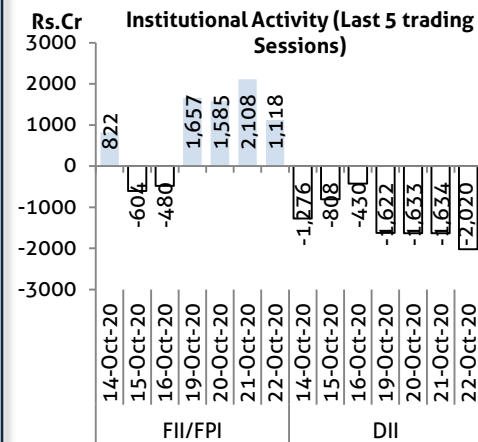
❖ British finance minister Rishi Sunak was forced to offer billions of pounds more of financial help on Thursday to businesses grappling with a resurgent COVID-19 pandemic, which looks increasingly likely to derail the economic recovery. (Reuters)

Economic News

- ❖ The non-life insurance industry has seen a significant contraction in premium growth after the country went into a lockdown to stem the spread of the Covid-19 pandemic in March. But there is a silver lining. (BS)
- ❖ Bank credit grew by 5.66 per cent to Rs 103.44 lakh crore, while deposits increased by 10.55 per cent to Rs 143.02 lakh crore in the fortnight ended October 9, according to RBI data. (BS)
- ❖ Domestic rating agency ICRA revised down its estimate on securitisation for 2020-21 to over Rs 80,000 crore from the earlier Rs 1.2 trillion, blaming the coronavirus pandemic for the slower pick-up. (BS)
- ❖ The government's ambitious Swachh Bharat Mission has resulted in annual benefits to the tune of more than Rs 53,000 (727 US dollars) per household in rural India, including through reduced diarrhoea incidence and from sanitation access time savings, according to an international study. (BS)
- ❖ The government on Thursday eased export norms for nitrile or nitrile butadiene rubber (NBR) gloves, used by medical professionals, a move aimed at promoting shipments of the protective equipment. (BS)
- ❖ The Reserve Bank of India (RBI) conducted the first open market operation (OMO) in state development loans (SDLs) on Thursday, buying Rs 10,000 crore of securities under the scheme. (BS)
- ❖ The Centre will revise the base year for calculating the consumer price index (CPI) for agricultural and rural labourers next year — a move that will have an impact on the wages of Mahatma Gandhi National Rural Employment Guarantee scheme (MNREGS) workers. (BS)
- ❖ The Indian economy will suffer its deepest contraction on record this fiscal year and recent government stimulus does not go far enough to significantly boost activity depressed by the coronavirus pandemic, according to economists polled by Reuters. (BS)
- ❖ India has the second highest number of Covid-19 cases in the world and its economy shrank by around 24 per cent year-on-year in Q2-20 – one of the sharpest declines in economic output amongst the G20 nations. (BS)
- ❖ Rising cost of services offered by hair stylists to security guards are a new challenge for India's monetary policy makers, who stand ready to resume interest-rate cuts as soon as the food-price driven spike in inflation wears off. (BS)

Global Forex	Closing	Chg	% Chg
EUR-USD	1.1820	(0.0039)	(0.33)
GBP-USD	1.3076	(0.0067)	(0.51)
USD-JPY	104.89	0.3400	0.33

Bond Markets	Closing	Chg
10-yr bond	5.98	-0.70 bps
Interbank call	3.14	-7.34 bps



Domestic News

- ❖ USFDA approves Gilead's remdesivir as coronavirus treatment.
- ❖ Tech Mahindra said its US subsidiary will acquire 6.03 per cent stake in US-based VitalTech Holdings, Inc for \$3 million. Tech Mahindra (Americas), Inc will acquire 6.03 per cent of equity shares with an option to acquire additional equity of up to 8 per cent till January 2021.
- ❖ TCS launched blockchain quality engineering services suite.
- ❖ Ashok Leyland said it was looking to increase its market share in the intermediate commercial vehicle segment similar to the levels it has in medium and commercial vehicle nationally.
- ❖ ONGC has won seven of 11 oil and gas exploration blocks offered for bidding in the latest licensing round, Directorate General of Hydrocarbons said. Oil India won the remaining four blocks.

Domestic News (Cont...)

❖ Bulk tea companies are likely to see a significant improvement in profitability during the ongoing financial year due to rise in domestic prices on account of a noticeable supply-demand mismatch, ratings agency Icra said in a report.

❖ The media and entertainment industry is expected to grow at an annual rate of over 10 per cent to reach USD 55 billion by 2024. The sector's growth, which would be like a K-shaped bifurcated recovery, is on the horizon led by over-the-top (OTT), online advertising, video/games/e-sports, music and podcasts, PwC India said in the report.

❖ Aurobindo Pharma said its step-down subsidiary has received a warning letter from the US health regulator for its unit in New Jersey, US.

❖ Alembic Pharmaceuticals joint venture firm Aleor Dermaceuticals has received final approval from the US health regulator for anti-fungal Tavaborole Topical Solution.

❖ Granules India has received marketing approval from the US health regulator for Potassium Chloride extended release tablets, used for treatment of patients with hypokalemia.

❖ Radhakishan Damani acquired 6,94,646 equity shares in Cochin Shipyards at Rs 349.14 per share on the NSE.

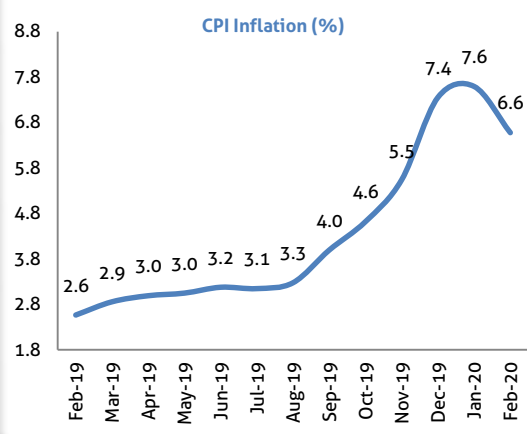
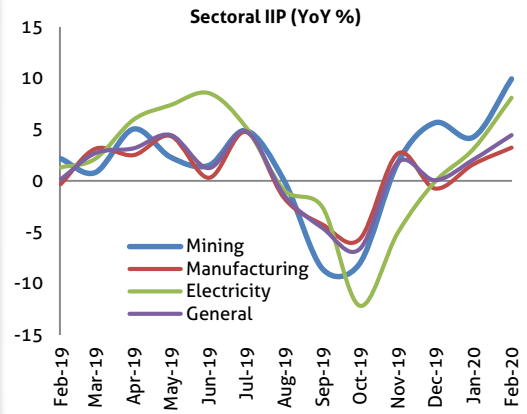
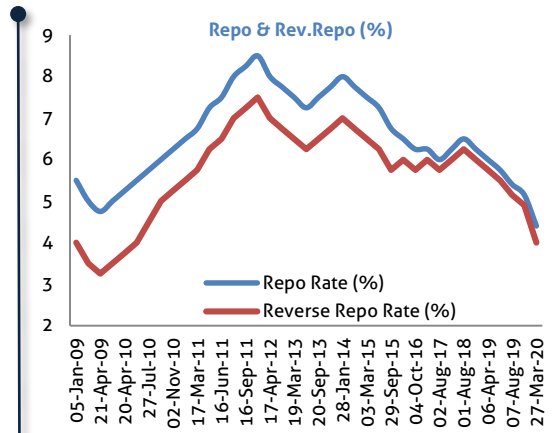
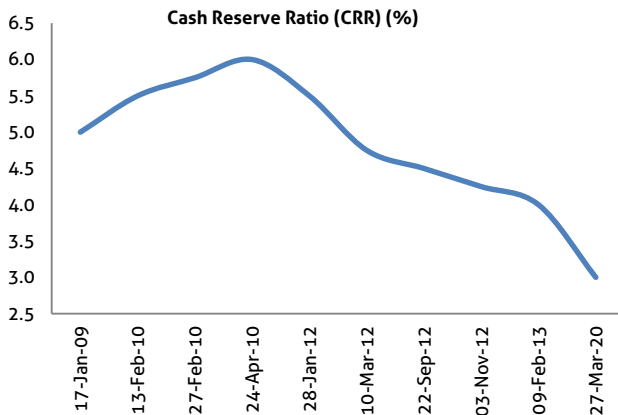
❖ Home financiers must have at least 60% of all their assets in housing finance by 31 March, 2024, with individual loans making up at least 50% of all assets, the Reserve Bank of India (RBI) said. By March 2022, they must have 50% in housing finance and 40% in individual loans. By March 2023, the ratio should be at least 55% and 45%, respectively.

❖ The government eased the exports policy for Nitrile/NBR Gloves from 'prohibited' to 'restricted'. India had banned their exports in June. With the amended policy, exporters will be able to export the gloves after taking license from the government.

❖ Vishal Fabrics approved bonus issue in the ratio of 1:2.

❖ Dr Reddy's Laboratories has isolated all its data centre servers across the world for as long as a day, as a preventive action after detecting a cyberattack.

❖ UCO Bank has reached out to the government as well as the LIC for raising capital on a preference basis even as the state-owned lender has started preparing for share sales in QIP.



Bulk Deal - NSE

Date	Security Name	Client Name	Buy/Sell	Traded Qty.	Price
22-Oct-20	Welspun Corp Limited	WISDOMTREE EMERGING MARKETS SMALLCAP DIVIDEND FUND	BUY	2155262	115.2
22-Oct-20	Cochin Shipyard Limited	DAMANI RADHAKISHAN	BUY	694646	349.1
22-Oct-20	Reliance Power Limited	AXIS TRUSTEE SERVICES LIMITED	SELL	18850000	2.9
22-Oct-20	Sanghi Industries Ltd	GOVERNMENT PENSION FUND GLOBAL	SELL	2022631	25.8
22-Oct-20	Vertoz Advertising Ltd	SHAH NIRAJ RAJNIKANT	BUY	91500	165.0

Bulk Deal - BSE

Date	Security Name	Client Name	Buy/Sell	Traded Qty.	Price
22-Oct-20	CIFL	VASUDEVAN SATHYAMOORTHY	S	1,700,000	117.0
22-Oct-20	CIFL	RITI FOUNDATION	B	423,000	117.0
22-Oct-20	KDLL	ANJU AKSHAY SHAH	S	95,721	29.6
22-Oct-20	AMRAAGRI	THAKKAR KRISHNA MONALBHAI	S	3,000,000	0.6
22-Oct-20	VMV	ASHOK KUMAR SINGH	B	30,000	40.5

Corporate Actions

Scrip Code	Scrip Name	Ex-Date	Purpose	Record Date
533181	ISFT	21-Oct-20	Dividend - Rs. - 1.0000	-
505230	CIMMCO	22-Oct-20	Amalgamation	23-Oct-20
532281	HCLTECH	22-Oct-20	Interim Dividend - Rs. - 4.0000	24-Oct-20
532348	SUBEX	22-Oct-20	Reduction of Capital	23-Oct-20
500209	INFY	23-Oct-20	Interim Dividend - Rs. - 12.0000	26-Oct-20
532035	UNISTRMU	23-Oct-20	E.G.M.	-
540115	LTTS	26-Oct-20	Interim Dividend - Rs. - 7.5000	27-Oct-20
532819	MINDTREE	26-Oct-20	Interim Dividend - Rs. - 7.5000	27-Oct-20
530117	PRIVISCL	26-Oct-20	Dividend - Rs. - 1.5000	-
543225	TOWERINFRA	26-Oct-20	Income Distribution (Inv/IT)	27-Oct-20
542654	VRFILMS	26-Oct-20	Dividend - Rs. - 1.0000	-
500188	HINDZINC	27-Oct-20	Interim Dividend - Rs. - 21.3000	28-Oct-20
540005	LTI	27-Oct-20	Interim Dividend - Rs. - 15.0000	28-Oct-20
500820	ASIANPAINT	28-Oct-20	Interim Dividend - Rs. - 3.3500	30-Oct-20
519600	CCL	28-Oct-20	Interim Dividend - Rs. - 2.0000	30-Oct-20
526829	CONFIPET	28-Oct-20	Final Dividend - Rs. - 0.0750	-
517514	DHINDIA	28-Oct-20	E.G.M.	-
500150	FOSECOIND	28-Oct-20	Interim Dividend - Rs. - 5.0000	30-Oct-20
505255	GMM	28-Oct-20	Interim Dividend - Rs. - 1.0000	29-Oct-20
532482	GRANULES	28-Oct-20	Interim Dividend - Rs. - 0.2500	30-Oct-20
500696	HINDUNILVR	28-Oct-20	Interim Dividend - Rs. - 14.0000	29-Oct-20
540680	KIOCL	28-Oct-20	Buy Back of Shares	30-Oct-20

Global Economic Calendar

Date	Curr.	Event	Actual	Forecast	Previous
19-Oct-20	JPY	Trade Balance (Sep)		989.8B	248.6B
19-Oct-20	CNY	GDP (YoY) (Q3)		5.20%	3.20%
19-Oct-20	CNY	Industrial Production (YoY) (Sep)		5.80%	5.60%
19-Oct-20	CNY	Retail Sales (YoY) (Sep)		1.80%	0.50%
19-Oct-20	EUR	Construction Output (MoM) (Aug)			0.19%
19-Oct-20	USD	NAHB Housing Market Index (Oct)		83	83
19-Oct-20	USD	Federal Budget Balance (Sep)		-124.0B	-200.0B
20-Oct-20	EUR	Current Account (Aug)		17.2B	16.6B
20-Oct-20	USD	Building Permits (Sep)		1.505M	1.476M
20-Oct-20	USD	Housing Starts (Sep)		1.450M	1.416M
21-Oct-20	GBP	CPI (YoY) (Sep)		0.60%	0.20%
21-Oct-20	GBP	PPI Input (YoY) (Sep)		-5.60%	-5.80%
21-Oct-20	GBP	PPI Output (YoY) (Sep)		-0.90%	-0.90%
21-Oct-20	GBP	Public Sector Net Borrowing (Sep)		32.40B	35.20B
21-Oct-20	GBP	RPI (YoY) (Sep)		1.20%	0.50%
22-Oct-20	GBP	CBI Industrial Trends Orders (Oct)		-48	-48
22-Oct-20	USD	Initial Jobless Claims		860K	898K
22-Oct-20	USD	Existing Home Sales (MoM) (Sep)		3.30%	2.40%
22-Oct-20	USD	US Leading Index (MoM) (Sep)		0.60%	1.20%
22-Oct-20	EUR	Consumer Confidence (Oct)		-15	-13.9
22-Oct-20	USD	KC Fed Manufacturing Index (Oct)			18
23-Oct-20	GBP	GfK Consumer Confidence (Oct)		-28	-25
23-Oct-20	JPY	National Core CPI (YoY) (Sep)		-0.40%	-0.40%
23-Oct-20	JPY	All Industries Activity Index (MoM)			1.30%
23-Oct-20	GBP	Retail Sales (YoY) (Sep)		3.70%	2.80%

Indian Economic Calendar

Date	Curr.	Event	Actual	Forecast	Previous
23-Oct-20	INR	Bank Loan Growth			5.10%
23-Oct-20	INR	Deposit Growth			10.50%
23-Oct-20	INR	FX Reserves, USD			551.51B

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