

Indices	Current Value	% 1 D	% YTD
Sensex	40183	0.76	(2.60)
Nifty	11835	0.82	(2.74)
BSE – Mid Cap	14827	0.29	(0.94)
BSE – Sml Cap	15010	(0.26)	9.57
SGX Nifty Fut	11869	0.17	

Sectors – Performance (BSE)

IT	21865	2.99	41.29
Teck	9987	2.73	29.40
Healthcare	20509	1.50	52.72
Oil & Gas	12088	(0.69)	(18.02)
Capital Goods	13630	(0.51)	(19.56)
Metal	8217	(0.48)	(21.20)

Nifty Gainers/Losers	CMP	% Chg
WIPRO	360	7.34
CIPLA	812	4.98
TCS	2818	3.02
GAIL	84	(3.11)
ONGC	69	(2.77)
ITC	167	(1.42)

FII Trading activities in Cash

	Date	Net	MTD	CYTD
FII	08/10	978	(6368)	(58128)
DII	08/10	20	(2146)	65988

Figs. in Rs Cr., Source: Bloomberg.

Global Indices	Current Value	% 1 D	% YTD
Dow Jones	28426	0.43	(0.40)
Nasdaq	11421	0.50	27.29
DAX	13042	0.88	(1.56)
Nikkei 225	23629	(0.08)	(0.12)
FTSE 100	5978	0.53	(20.74)
Hang Seng	24147	(0.19)	(14.34)
Shanghai	3265	1.47	2.17
Bovespa	97920	2.51	(15.33)

Forex Rate

INR/USD	73.24	0.11	(2.55)
INR/EUR	86.14	0.10	(7.03)
INR/GBP	94.96	(0.25)	(0.82)
INR/YEN (100)	69.11	0.13	(5.06)

RBI to announce bi-monthly monetary policy

Asian markets are trading mixed as investors take note of data from China that showed services sector activity expanding in September. Nikkei is trading lower by 0.09%, Hang Seng is trading lower by 0.19% while Shanghai is trading higher by 1.40%. Indian indices are expected to open in the green and focus will be on RBI's monetary policy announcement in the day ahead. Sgx Nifty is trading higher by 0.17%.

The US markets ended higher as investors remain optimistic about the coronavirus stimulus bill. The Dow Jones gained 122 points or 0.43% to close at 28,426 while the NASDAQ gained 56 points or 0.50% to close at 11,421.

What to watch

- Results Today : Rashtriya Chemicals & Fertilizers, Steel Strips Wheels, Integrated Capital Services, Indian Acrylics, Terai Tea
- RBI to announce bi-monthly monetary policy
- SEBI tightens norms on inter-scheme transfers in mutual funds
- MFs registers total outflows of approx. Rs 52,000 cr in September

Corporate

- Adani Enterprises has raised Rs 125 cr through allotment of non-convertible debentures via private placement basis.
- JK Cement has successfully commissioned 0.7 MTPA grey cement grinding capacity in Gujarat, and also commenced commercial dispatches for the same from October 8.
- Solar Industries India subsidiary has received orders worth Rs 447 cr from Singareni Collieries Company (SCCL) for the supply of explosives and initiating systems, to be delivered over two years.
- Majesco announced that the board has approved a buyback plan of up to Rs 631.26 cr.
- GOCL Corporation subsidiary has bagged an order of Rs 186.78 cr from Singareni Collieries Company for supply of bulk explosives and accessories.

Trading Insights

Insight from trading volumes

Scrp	CMP	Total Volume ('000s)	Monthly Avg Volume('000)	% Change
Thermax	729	821	75	1001
Repco Home Fin	198	4151	610	580
Just Dial	437	9743	1662	486
Vedanta	118	118312	28421	316
Wipro	359	110137	27005	308
Supreme Inds.	1332	381	96	296
Mindtree	1462	6496	1742	273

Insight from delivery

Scrp	CMP	Deliverable Volume ('000s)	Monthly Avg Delivery Volume('000)	% Chg
Thermax	729	761	59	1182
Just Dial	437	1594	270	491
HDFC Life Insur.	583	7769	1354	474
Repco Home Fin	198	1694	311	445
Supreme Inds.	1332	356	67	431
DCM Shriram	363	215	41	424
Hathway Cable	31	271	61	341

*CMP-Closing Market Price

Investment Picks

Company	Recommendation	CMP	Target Price	% Upside
Abbott India	Buy	16035	18500	15
Ashok Leyland	Buy	76	90	18
AU Small Finance	Buy	729	835	15
Aurobindo Pharma	Buy	838	940	12
Automotive Axles	Buy	684	862	26
Bharti Airtel	Buy	425	650	53
Britannia Inds	Buy	3794	4300	13
CCL Products	Buy	255	325	28
Dabur	Buy	522	610	17
Dalmia Bharat	Buy	764	980	28
Dr Reddys Lab	Buy	5196	6200	19
Endurance Technologies	Buy	1078	1190	10
Federal Bank	Buy	52	66	26
ICICI Bank	Buy	388	480	24
ITC	Buy	167	243	45
JK Lakshmi Cement	Buy	264	339	29
Lumax Inds	Buy	1334	1557	17
Manappuram Fin	Buy	164	184	12
Minda Corp	Buy	71	90	27
Minda Inds	Buy	342	413	21
Nestle	Buy	16301	18310	12
NOCIL	Buy	149	170	14
Oriental Carbon	Buy	796	983	24
Persistent Systems	Buy	1318	1580	20
Polycab India	Buy	814	915	12
Rites	Buy	245	329	35
SBI	Buy	192	250	31
SBI Cards	Buy	847	1010	19
SBI Life	Buy	821	996	21
SIS	Buy	363	410	13
Trent	Buy	690	786	14
Varun Beverages	Buy	678	865	28

Technical View (Equity)

Daily call

Index	CMP	% up/dn	S2	S1	P	R1	R2
Nifty	11,834.60	0.82%	11730	11780	11845	11895	11960
Sensex	40,182.67	0.76%	39830	40005	40240	40415	40645

Nifty daily chart



Nifty opened with an upward gap and witnessed extreme volatility throughout the day. Nifty closed at 11835 with a gain of 96 points.

On the daily chart the index has formed a "Doji" candlestick formation indicating indecisiveness amongst market participants regarding the direction. In previous session index has formed a bullish gap in the range of 11779-11795 which remains a crucial support to watch for and any violation of this support may cause profit booking towards 11700-11600 levels. On the upside, if Nifty crosses and sustains above 11880 level it would witness buying which would lead the index towards 11950-12000 levels. Nifty is trading above 20, 50, 100 SMA's and 200 day EMA's which are important short term moving averages, indicating positive bias in the short to medium term. Nifty continues to remain in an uptrend in the medium and long term, so buying on dips continues to be our preferred strategy.

The daily strength indicator RSI and momentum oscillator Stochastic have both turned positive and are above their respective reference lines indicating positive bias.

The trend deciding level for the day is 11845. If NIFTY trades above this level then we may witness a further rally up to 11895-11960-12010 levels. However, if NIFTY trades below 11845 levels then we may see some profit booking initiating in the market, which may correct up to 11780-11730-11665 levels.

STOCK IDEAS FOR THE DAY

Company Name	Buy / Sell	Range	Stop Loss	Target
DRREDDY	Buy above	5215	5180	5260-5310
ZEEL	Sell below	204	206	202-200

Note- Stocks Ideas are based on previous day's close and are activated only if they trade in buy/sell range.

Daily Support/ Resistance of Nifty Companies

Company	CMP	Pivot Point	R1	R2	S1	S2
NIFTY 50	11835	11844	11896	11958	11782	11729
ADANI PORTS	360	360	363	366	357	353
ASIAN PAINT	2092	2091	2109	2127	2073	2055
AXIS BANK	453	454	460	468	446	439
BAJAJ-AUTO	3074	3079	3106	3139	3047	3019
BAJAJ FINSV	5873	5920	5987	6100	5806	5739
BAJ FINANCE	3325	3338	3375	3424	3289	3252
BHARTIARTL	425	427	434	443	418	410
BPCL	340	341	344	348	337	333
BRITANNIA	3796	3798	3824	3851	3770	3744
CIPLA	812	801	827	842	786	760
COALINDIA	113	114	115	116	112	111
DIVISLAB	3255	3227	3283	3310	3200	3145
DRREDDY	5211	5161	5265	5319	5106	5002
EICHERMOT	2208	2213	2252	2295	2170	2131
GAIL	84	85	86	88	83	82
GRASIM	770	768	777	784	761	752
HCLTECH	850	858	871	892	836	823
HDFC	1948	1958	1978	2008	1928	1908
HDFC BANK	1190	1185	1207	1225	1168	1146
HDFCLIFE	585	583	588	592	579	573
HEROMOTOCO	3285	3271	3307	3328	3250	3214
HINDALCO	174	174	176	179	171	169
HINDUNILVR	2160	2157	2168	2176	2149	2138
ICICIBANK	387	387	391	394	383	380
INDUSINDBK	616	623	632	647	607	599
INFY	1095	1102	1116	1138	1081	1067
IOC	76	75	76	77	75	74
ITC	167	168	169	172	166	165
JSWSTEEL	293	293	298	304	287	282
KOTAK BANK	1320	1324	1337	1354	1307	1294
LT	880	884	890	899	875	869
M&M	635	635	641	648	628	621
MARUTI	7068	7076	7132	7195	7013	6957
NESTLEIND	16275	16219	16386	16497	16108	15941
NTPC	83	83	83	84	82	82
ONGC	69	69	70	72	68	67
POWERGRID	158	159	160	162	157	156
RELIANCE	2242	2244	2266	2290	2220	2198
SBILIFE	822	825	833	843	815	807
SBIN	192	193	195	198	190	187
SHREECEM	20750	20697	20903	21057	20543	20337
SUNPHARMA	523	520	529	535	515	506
TATAMOTORS	141	141	143	145	139	138
TATASTEEL	374	376	381	388	369	365
TCS	2818	2834	2869	2919	2784	2749
TECHM	863	869	881	899	851	839
TITAN	1252	1249	1265	1278	1236	1220
ULTRACEMCO	4340	4305	4395	4451	4249	4159
UPL	510	512	518	525	504	499
WIPRO	360	358	370	379	348	337

Source: Axis Direct.

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