

Indices	Current Value	% 1 D	% YTD
Sensex	40509	0.81	(1.80)
Nifty	11914	0.67	(2.09)
BSE – Mid Cap	14766	(0.42)	(1.35)
BSE – Sml Cap	14966	(0.29)	9.25
SGX Nifty Fut	11960	0.08	

Sectors – Performance (BSE)

Bankex	26964	2.64	(26.47)
Capital Goods	13804	1.28	(18.53)
Oil & Gas	12173	0.70	(17.44)
Realty	1700	(1.58)	(25.46)
Healthcare	20301	(1.01)	51.17
FMCG	11083	(0.69)	(2.83)

Nifty Gainers/Losers	CMP	% Chg
WIPRO	375	4.40
ICICIBANK	403	4.06
AXISBANK	469	3.74
GRASIM	750	(2.69)
HINDALCO	170	(2.53)
UPL	497	(2.35)

FII Trading activities in Cash

	Date	Net	MTD	CYTD
FII	09/10	(39)	5004	(58167)
DII	09/10	127	(2130)	66114

Figs. in Rs Cr., Source: Bloomberg.

Global Indices	Current Value	% 1 D	% YTD
Dow Jones	28587	0.57	0.17
Nasdaq	11580	1.39	29.06
DAX	13051	0.07	(1.49)
Nikkei 225	23566	(0.23)	(0.38)
FTSE 100	6017	0.65	(20.23)
Hang Seng	24428	1.28	(13.34)
Shanghai	3306	1.04	3.45
Bovespa	97483	(0.45)	(15.70)

Source: Bloomberg; As on 8.30 am IST

Forex Rate			
INR/USD	73.13	0.15	(2.40)
INR/EUR	86.28	(0.16)	(7.18)
INR/GBP	94.61	0.37	(0.45)
INR/YEN (100)	69.05	0.09	(4.98)

India Forex Reserves increase by \$3.62b to \$545.6b

Asian markets are trading mixed as investors watch out for negotiations on US stimulus, and take note of change in rule by the People's Bank of China, that made it cheaper to short the yuan. Nikkei is trading lower by 0.20%, Hang Seng is trading higher by 1.28% while Shanghai is trading higher by 1.04%. Indian indices are expected to open in the green. Sgx Nifty is trading higher by 0.30%.

The US markets ended higher as President Trump proposed for a higher Covid relief stimulus to \$1.8 trillion from \$1.6 trillion earlier. The Dow Jones gained 161 points or 0.57% to close at 28,587 while the NASDAQ gained 159 points or 1.39% to close at 11,580.

What to watch

- Results Today : Wipro, Shalby, GNA Axles, Indbank Merchant Banking Services, Ind Bank Housing and Alexander Stamps
- India Forex Reserves increase by \$3.62b to \$545.6b in Week to Oct. 2
- SEBI asks listed companies to disclose forensic audit information to exchanges

Corporate

- Godrej Properties: NCLT approved amalgamation of Wonder Space Properties with the company.
- Premier Explosives gets domestic orders for explosives worth Rs 82.8 cr from the Telangana government.
- RITES announced that the Company has secured consultancy orders worth Rs 103 cr.
- Sandhar Technologies has divested its entire shareholding in joint venture Indo Toolings (ITPL) in favour of JBM Auto, its JV partner.
- Indiabulls Housing Finance has raised Rs 441 crore by selling part of its stake in OakNorth Bank Ltd
- UTI AMC to list on stock exchanges post IPO; the issue price was Rs 554 per share.
- Mazagon Dock Shipbuilders to list on stock exchanges post IPO; the issue price was Rs 145 per share.

Trading Insights

Insight from trading volumes

Scrip	CMP	Total Volume ('000s)	Monthly Avg Volume('000)	% Change
Parag Milk Foods	115	7395	825	797
Solar Industries	1090	312	37	743
LIC Housing Fin.	306	34026	5193	555
S H Kelkar & Co.	93	4539	728	524
Fortis Health.	134	10930	2034	437
RepcO Home Fin	213	4011	770	421
Glaxosmi. Pharma	1559	983	192	413

Insight from delivery

Scrip	CMP	Deliverable Volume ('000s)	Monthly Avg Delivery Volume('000)	% Chg
Parag Milk Foods	115	3054	373	718
Fortis Health.	134	9556	1339	614
Glaxosmi. Pharma	1559	956	135	607
A B B	874	583	140	317
S H Kelkar & Co.	93	1318	320	311
Capri Global	241	156	42	273
Oracle Fin.Serv.	3071	224	63	255

*CMP-Closing Market Price

Investment Picks

Company	Recommendation	CMP	Target Price	% Upside
Aarti Inds.	Buy	1000	1095	10
Abbott India	Buy	16054	18500	15
Ashok Leyland	Buy	76	90	19
AU Small Finance	Buy	740	835	13
Aurobindo Pharma	Buy	834	940	13
Automotive Axles	Buy	680	862	27
Bharti Airtel	Buy	425	650	53
Britannia Inds	Buy	3745	4300	15
CCL Products	Buy	257	325	27
Dabur	Buy	519	610	18
Dalmia Bharat	Buy	777	980	26
Dr Reddys Lab	Buy	5152	6200	20
Endurance Technologies	Buy	1078	1190	10
Federal Bank	Buy	53	66	25
ICICI Bank	Buy	402	480	20
ITC	Buy	168	243	45
JK Lakshmi Cement	Buy	266	339	27
Lumax Inds	Buy	1318	1557	18
Manappuram Fin	Buy	166	184	11
Minda Corp	Buy	70	90	28
Minda Inds	Buy	338	413	22
Nestle	Buy	16045	18310	14
NOCIL	Buy	148	170	15
Oriental Carbon	Buy	790	983	24
Persistent Systems	Buy	1303	1580	21
Polycab India	Buy	812	915	13
Rites	Buy	244	329	35
SBI	Buy	198	250	26
SBI Cards	Buy	851	1010	19
SBI Life	Buy	806	996	24
SIS	Buy	360	410	14
Trent	Buy	679	786	16
Varun Beverages	Buy	659	865	31

Q1FY21 Earnings Calendar - NSE500 Universe

Earnings Calendar Q2FY21 (This Week)						
	12-10-20	13-10-20	14-10-20	15-10-20	16-10-20	17-10-20
	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
Largecap	Wipro		Infosys		HCL Technologies	HDFC Bank Avenue Super.
MID CAP				Mindtree	Tata Comm Federal Bank	
SMALL CAP		Karnataka Bank	Tata Elxsi Tata Steel BSL	Hathway Cable Cyient Trident South Ind.Bank	Bajaj Consumer Phillips Carbon	

Source: Capitaline.

Q1FY21 Earnings Calendar - NSE500 Universe

Earnings Calendar Q2FY21 (Next Week)						
	19-10-20	20-10-20	21-10-20	22-10-20	23-10-20	24-10-20
	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
Largecap	Britannia Inds.	Hind. Unilever L & T Infotech	Bajaj Finance UltraTech Cem. Bajaj Finserv	Asian Paints Bajaj Auto Biocon HDFC AMC Ambuja Cements Bajaj Holdings	Nestle India Tech Mahindra JSW Steel	
MID CAP	ACC L&T Technology Hatsun AgroProd.		Syngene Intl.	Mphasis Alembic Pharma L&T Fin.Holdings	Atul WABCO India	
SMALL CAP	Rallis India CSB Bank Century Textiles	Granules India Mah. Scooters Guj. Ambuja Exp	GMM Pfaudler VST Industries C P C L		Persistent Sys Sudarshan Chem.	

Source: Capitaline

Technical View (Equity)

Index	CMP	% up/dn	S2	S1	P	R1	R2
Nifty	11,914.20	0.67%	11755	11835	11885	11965	12020
Sensex	40,509.49	0.81%	39870	40190	40385	40710	40905
Bank Nifty	23,846.80	2.83%	22855	23350	23630	24125	24400



Nifty started the week with an upward gap and buying momentum throughout of the week led it to close on a strong note. Nifty closed at 11914 with a gain of 864 points on a weekly basis.

On the weekly chart the index has formed a long bullish candle forming higher High-low compared to previous week and has closed above previous week's high indicating positive bias. The index is moving in a Higher Top and Higher Bottom formation on the weekly chart indicating sustained up trend. The chart pattern suggests that if Nifty crosses and sustains above 11950 level it would witness buying which would lead the index towards 12000-12250 levels. However if index breaks below 11760 level it would witness selling which would take the index towards 11600-11400. Nifty is trading above 20, 50, 100 and 200 day SMA's which are important short term moving average, indicating positive bias in the short to medium term. Nifty continues to remain in an uptrend in the medium term, so buying on dips continues to be our preferred strategy. For the week, we expect Nifty to trade in the range of 12300-11750 with a positive bias.

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

STOCK IDEAS FOR THE DAY

Company Name	Buy / Sell	Range	Stop Loss	Target
RBLBANK	Buy above	182	180	183-185
DMART	Buy above	2091	2070	2110-2130

Technical View (Bank Nifty)

Bank Nifty Weekly Chart



Bank Nifty started the week on a flat note however strong buying momentum at lower levels pulled index higher to close on strong note. Bank Nifty closed at 23847 with a gain of 2864 points on a weekly basis.

On the weekly chart the index has formed a long bullish candle forming higher High-low compared to previous week and has closed above previous week's high indicating positive bias. The index is moving in a Higher Top and Higher Bottom formation on the weekly chart indicating sustained up trend. On the weekly chart, index has bounced from its 61.8% Fibonacci Retracement level (20210) of the earlier up-move (17105-25232) which remains a crucial support zone. The chart pattern suggests that if Bank Nifty crosses and sustains above 24000 level it would witness buying which would lead the index towards 24600-2500 levels. However if index breaks below 23100 level it would witness selling which would take the index towards 22700-22300. Bank Nifty is trading above 20, 50, 100 and 200 day SMA's which is important short term moving average, indicating positive bias in the short term. Bank Nifty continues to remain in an uptrend in the medium term, so buying on dips continues to be our preferred strategy. For the week, we expect Bank Nifty to trade in the range of 25000-23100 with a positive bias.

The trend deciding level for the day is 23630. If BANKNIFTY trades above this level then we may witness a further rally up to 24125-24400-24895 levels. However, if BANKNIFTY trades below 23630 levels then we may see some profit booking initiating in the market, it may correct up to 23350-22855-22580 levels.

Daily Support/ Resistance of Nifty Companies

Company	CMP	Pivot Point	R1	R2	S1	S2
NIFTY 50	11914	11886	11967	12019	11833	11753
ADANI PORTS	357	358	361	366	354	351
ASIAN PAINT	2051	2068	2091	2132	2028	2005
AXIS BANK	469	463	476	483	456	443
BAJAJ-AUTO	3060	3062	3096	3132	3026	2992
BAJAJ FINSV	5920	5935	5999	6079	5855	5791
BAJ FINANCE	3325	3350	3394	3463	3281	3236
BHARTIARTL	425	428	432	439	421	416
BPCL	345	345	351	356	340	334
BRITANNIA	3745	3766	3798	3850	3714	3683
CIPLA	805	810	820	835	795	785
COALINDIA	115	114	117	118	113	111
DIVISLAB	3192	3214	3248	3304	3158	3124
DRREDDY	5158	5184	5232	5306	5110	5062
EICHERMOT	2220	2217	2238	2255	2199	2179
GAIL	86	85	87	88	84	82
GRASIM	750	755	768	786	737	724
HCLTECH	857	856	863	869	850	843
HDFC	1966	1978	2018	2070	1926	1886
HDFC BANK	1235	1221	1251	1267	1206	1176
HDFCLIFE	575	578	586	598	566	557
HEROMOTOCO	3340	3316	3364	3389	3291	3243
HINDALCO	170	174	178	186	166	161
HINDUNILVR	2143	2144	2166	2190	2120	2098
ICICIBANK	403	398	409	414	392	381
INDUSINDBK	624	624	633	642	615	606
INFY	1111	1104	1120	1129	1095	1079
IOC	77	76	78	79	75	73
ITC	168	168	169	170	167	165
JSWSTEEL	292	294	296	301	289	286
KOTAK BANK	1322	1322	1338	1355	1306	1289
LT	910	904	921	933	892	874
M&M	633	636	644	655	625	617
MARUTI	7060	7073	7145	7231	6987	6915
NESTLEIND	16033	16123	16260	16488	15895	15758
NTPC	83	83	84	84	82	81
ONGC	70	70	71	72	69	67
POWERGRID	158	158	159	161	157	155
RELIANCE	2239	2236	2256	2272	2220	2200
SBILIFE	804	812	820	835	796	788
SBIN	199	196	201	204	193	188
SHREECEM	21192	21043	21399	21606	20836	20479
SUNPHARMA	513	518	525	536	506	500
TATAMOTORS	139	140	142	144	137	135
TATASTEEL	371	375	383	395	363	355
TCS	2811	2807	2834	2857	2784	2757
TECHM	856	855	864	872	847	837
TITAN	1255	1257	1267	1279	1245	1236
ULTRACEMCO	4300	4317	4358	4416	4259	4217
UPL	497	502	508	519	491	485
WIPRO	375	370	382	388	363	351

Source: Axis Direct.

Disclosures:

The following Disclosures are being made in compliance with the SEBI Research Analyst Regulations 2014 (herein after referred to as the Regulations).

1. Axis Securities Ltd. (ASL) is a SEBI Registered Research Analyst having registration no. INH000000297. ASL, the Research Entity (RE) as defined in the Regulations, is engaged in the business of providing Stock broking services, Depository participant services & distribution of various financial products. ASL is a subsidiary company of Axis Bank Ltd. Axis Bank Ltd. is a listed public company and one of India's largest private sector bank and has its various subsidiaries engaged in businesses of Asset management, NBFC, Merchant Banking, Trusteeship, Venture Capital, Stock Broking, the details in respect of which are available on www.axisbank.com.
2. ASL is registered with the Securities & Exchange Board of India (SEBI) for its stock broking & Depository participant business activities and with the Association of Mutual Funds of India (AMFI) for distribution of financial products and also registered with IRDA as a corporate agent for insurance business activity.
3. ASL has no material adverse disciplinary history as on the date of publication of this report.
4. I/We, authors (Research team) and the name/s subscribed to this report, hereby certify that all of the views expressed in this research report accurately reflect my/our views about the subject issuer(s) or securities. I/We (Research Analyst) also certify that no part of my/our compensation was, is, or will be directly or indirectly related to the specific recommendation(s) or view(s) in this report. I/we or my/our relative or ASL or its Associate does not have any financial interest in the subject company. Also I/we or my/our relative or ASL or its Associates may have beneficial ownership of 1% or more in the subject company at the end of the month immediately preceding the date of publication of the Research Report. Since associates of ASL are engaged in various financial service businesses, they might have financial interests or beneficial ownership in various companies including the subject company/companies mentioned in this report. I/we or my/our relative or ASL or its associate does not have any material conflict of interest. I/we have not served as director / officer, etc. in the subject company in the last 12-month period.

Research Team

Sr. No	Name	Designation	E-mail
1	Rajesh Palviya	Technical & Derivative Analyst - (Head)	rajesh.palviya@axissecurities.in
2	Vaishnavi Jagtap	Technical Analyst	vaishnavi.jagtap@axissecurities.in
3	Rahil Vora	Derivative Analyst	rahil.vora@axissecurities.in
4	Hemang Gor	Derivative Analyst	hemang.gor@axissecurities.in
5	Hiren Trivedi	Research Associate	hiren.trivedi@axissecurities.in

5. ASL or its Associates has not received any compensation from the subject company in the past twelve months. I/We or ASL or its Associate has not been engaged in market making activity for the subject company.
6. In the last 12-month period ending on the last day of the month immediately preceding the date of publication of this research report, ASL or any of its associates may have:
 - i. Received compensation for investment banking, merchant banking or stock broking services or for any other services from the subject company of this research report and / or;
 - ii. Managed or co-managed public offering of the securities from the subject company of this research report and / or;
 - iii. Received compensation for products or services other than investment banking, merchant banking or stock broking services from the subject company of this research report;

ASL or any of its associates have not received compensation or other benefits from the subject company of this research report or any other third-party in connection with this report.

Term & Conditions:

This report has been prepared by ASL and is meant for sole use by the recipient and not for circulation. The report and information contained herein is strictly confidential and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent of ASL. The report is based on the facts, figures and information that are considered true, correct, reliable and accurate. The intent of this report is not recommendatory in nature. The information is obtained from publicly available media or other sources believed to be reliable. Such information has not been independently verified and no guaranty, representation of warranty, express or implied, is made as to its accuracy, completeness or correctness. All such information and opinions are subject to change without notice. The report is prepared solely for informational purpose and does not constitute an offer document or solicitation of offer to buy or sell or subscribe for securities or other financial instruments for the clients. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. ASL will not treat recipients as customers by virtue of their receiving this report.

Disclaimer:

Nothing in this report constitutes investment, legal, accounting and tax advice or a representation that any investment or strategy is suitable or appropriate to the recipient's specific circumstances. The securities and strategies discussed and opinions expressed, if any, in this report may not be suitable for all investors, who must make their own investment decisions, based on their own investment objectives, financial positions and needs of specific recipient.

This report may not be taken in substitution for the exercise of independent judgment by any recipient. Each recipient of this report should make such investigations as it deems necessary to arrive at an independent evaluation of an investment in the securities of companies referred to in this report (including the merits and risks involved), and should consult its own advisors to determine the merits and risks of such an investment. Certain transactions, including those involving futures, options and other derivatives as well as non-investment grade securities involve substantial risk and are not suitable for all investors. ASL, its directors, analysts or employees do not take any responsibility, financial or otherwise, of the losses or the damages sustained due to the investments made or any action taken on basis of this report, including but not restricted to, fluctuation in the prices of shares and bonds, changes in the currency rates, diminution in the NAVs, reduction in the dividend or income, etc. Past performance is not necessarily a guide to future performance. Investors are advised necessarily a guide to future performance. Investors are advised to see Risk Disclosure Document to understand the risks associated before investing in the securities markets. Actual results may differ materially from those set forth in projections. Forward-looking statements are not predictions and may be subject to change without notice.

ASL and its affiliated companies, their directors and employees may; (a) from time to time, have long or short position(s) in, and buy or sell the securities of the company(ies) mentioned herein or (b) be engaged in any other transaction involving such securities or earn brokerage or other compensation or act as a market maker in the financial instruments of the company(ies) discussed herein or act as an advisor or investment banker, lender/borrower to such company(ies) or may have any other potential conflict of interests with respect to any recommendation and other related information and opinions. Each of these entities functions as a separate, distinct and independent of each other. The recipient should take this into account before interpreting this document.

ASL and / or its affiliates do and seek to do business including investment banking with companies covered in its research reports. As a result, the recipients of this report should be aware that ASL may have a potential conflict of interest that may affect the objectivity of this report. Compensation of Research Analysts is not based on any specific merchant banking, investment banking or brokerage service transactions. ASL may have issued other reports that are inconsistent with and reach different conclusion from the information presented in this report.

Neither this report nor any copy of it may be taken or transmitted into the United State (to U.S. Persons), Canada, or Japan or distributed, directly or indirectly, in the United States or Canada or distributed or redistributed in Japan or to any resident thereof. If this report is inadvertently sent or has reached any individual in such country, especially, USA, the same may be ignored and brought to the attention of the sender. This report is not directed or intended for distribution to, or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject ASL to any registration or licensing requirement within such jurisdiction. The securities described herein may or may not be eligible for sale in all jurisdictions or to certain category of investors.

The Disclosures of Interest Statement incorporated in this document is provided solely to enhance the transparency and should not be treated as endorsement of the views expressed in the report. The Company reserves the right to make modifications and alternations to this document as may be required from time to time without any prior notice. The views expressed are those of the analyst(s) and the Company may or may not subscribe to all the views expressed therein.

Copyright in this document vests with Axis Securities Limited.

Axis Securities Limited, SEBI Single Reg. No.- NSE, BSE & MSEI – INZ000161633, ARN No. 64610, CDSL-IN-DP-CDSL-693-2013, SEBI-Research Analyst Reg. No. INH 000000297, SEBI Portfolio Manager Reg. No.- INP000000654, Main/Dealing off.- Unit No. 2, Phoenix Market City, 15, LBS Road, Near Kamani Junction, Kurla (west), Mumbai-400070, Tel No. – 022 40508080 / 022 61480808, Reg. off.- Axis House, 8th Floor, Wadia International Centre, PandurangBudhkar Marg, Worli, Mumbai – 400 025. Compliance Officer: AnandShaha, E-Mail ID: compliance.officer@axisdirect.in, Tel No: 022-42671582.