

Indices	Current Value	% 1 D	% YTD
Sensex	40795	0.42	(1.11)
Nifty	11971	0.31	(1.62)
BSE – Mid Cap	14726	0.50	(1.61)
BSE – Sml Cap	14860	(0.19)	8.47
SGX Nifty Fut	11999	0.31	

**Sectors – Performance (BSE)**

Bankex	27064	1.62	(26.20)
Realty	1692	1.04	(25.79)
Capital Goods	13797	0.99	(18.58)
Power	1607	(1.56)	(16.56)
IT	22313	(1.53)	44.18
Teck	10106	(1.34)	30.95

Nifty Gainers/Losers	CMP	% Chg
BAJAJFINSV	6108	4.10
SBILIFE	813	3.41
BAJFINANCE	3365	2.81
WIPRO	349	(7.06)
NTPC	79	(4.11)
ONGC	67	(3.11)

**FII Trading activities in Cash**

	Date	Net	MTD	CYTD
FII	14/10	822	7273	(55898)
DII	14/10	(1276)	(6109)	62135

Figs. in Rs Cr., Source: Bloomberg.

Global Indices	Current Value	% 1 D	% YTD
Dow Jones	28514	(0.58)	(0.09)
Nasdaq	11769	(0.80)	31.16
DAX	13028	0.07	(1.67)
Nikkei 225	23567	(0.25)	(0.38)
FTSE 100	5935	(0.58)	(21.31)
Hang Seng	24501	(0.67)	(13.09)
Shanghai	3347	0.19	4.73
Bovespa	99334	0.84	(14.10)

**Forex Rate**

INR/USD	73.30	0.07	(2.63)
INR/EUR	86.08	0.44	(6.97)
INR/GBP	94.56	1.11	(0.40)
INR/YEN (100)	69.56	0.07	(5.68)

**Government to release trade data**

Asian markets are trading mixed tracking weak cues from Wall Street overnight while Investors reacted to a speech by Chinese President indicating how Hong Kong might be integrated more into the mainland. Nikkei is trading lower by 0.46%; Hang Seng is trading lower by 0.69% while Shanghai is trading higher by 0.19% Indian indices are expected to open in the green and focus will be on quarterly earnings and domestic data releases in the day ahead. Sgx Nifty is trading higher by 0.15%.

The US markets ended lower led by decline in technology companies like Microsoft & Amazon post comments from Treasury Secretary Steven Mnuchin that a stimulus deal was not likely before the elections, while mixed quarterly earnings further weighed on investor sentiments. The Dow Jones lost 166 points or 0.58% to close at 28,514 while the NASDAQ lost 95 points or 0.80% to close at 11,769.

**What to watch**

- Results Today: Cyient, Hathway Cable & Datacom, Mindtree, South Indian Bank, Trident, Rane Brake Lining, Dolat Investments, RS Software, Systematix Securities, Vimta Labs.
- Govt to release trade data for Sept, trade balance, est. -\$3 bn deficit, prior -\$6.8 bn deficit
- Bank credit growth stood at 5.7 % in June, 2020 : RBI

**Corporate**

- Infosys Q2FY21 revenue grew 9% y-o-y to Rs 24,570 cr, while PAT grew 21% y-o-y to Rs 4,845 cr.
- NMDC: Government has approved the demerger of the under-construction Nagarnar steel plant from the company, through divestment of government stake to a strategic buyer.
- Jubilant Foodworks: FPIs raised stake in company to 37.86% in September quarter, from 36.19% in previous quarter.
- United Spirits has entered into a definitive agreement to sell its entire shareholding in its non-operative arm Tern Distilleries for Rs 30 cr.

## Trading Insights

### Insight from trading volumes

Scrip	CMP	Total Volume ('000s)	Monthly Avg Volume('000)	% Change
Karnataka Bank	44	8821	1219	624
Jindal Stain.	55	6221	865	619
Team Lease Serv.	2346	193	28	592
JSW Energy	60	8418	1734	385
Fortis Health.	130	8521	2116	303
SBI Cards	892	5576	1475	278
IIFL Wealth Mgt	934	221	59	272

### Insight from delivery

Scrip	CMP	Deliverable Volume ('000s)	Monthly Avg Delivery Volume('000)	% Chg
Team Lease Serv.	2346	189	19	897
JSW Energy	60	6406	1122	471
TCNS Clothing Co	378	87	17	427
Hathway Cable	34	336	65	418
SJVN	21	3913	843	364
IIFL Wealth Mgt	934	215	51	322
Bajaj Holdings	2404	85	21	309

\*CMP-Closing Market Price

## Investment Picks

Company	Recommendation	CMP	Target Price	% Upside
Aarti Inds.	Buy	971	1095	13
Abbott India	Buy	16019	18500	15
Ashok Leyland	Buy	73	90	23
AU Small Finance	Buy	740	835	13
Aurobindo Pharma	Buy	810	940	16
Automotive Axles	Buy	683	862	26
Bharti Airtel	Buy	413	650	57
Britannia Inds	Buy	3791	4300	13
CCL Products	Buy	250	325	30
Dabur	Buy	517	610	18
Dalmia Bharat	Buy	799	980	23
Dr Reddys Lab	Buy	5121	6200	21
Federal Bank	Buy	53	66	25
ICICI Bank	Buy	407	480	18
ITC	Buy	168	243	45
JK Lakshmi Cement	Buy	270	339	26
Karnataka Bank	Buy	44	48	10
Lumax Inds	Buy	1302	1557	20
Manappuram Fin	Buy	166	184	11
Minda Corp	Buy	68	90	32
Minda Inds	Buy	332	413	24
Nestle	Buy	15669	18310	17
NOCIL	Buy	140	170	21
Oriental Carbon	Buy	761	983	29
Persistent Systems	Buy	1369	1580	15
Polycab India	Buy	810	915	13
Rites	Buy	240	329	37
SBI	Buy	200	250	25
SBI Cards	Buy	892	1010	13
SBI Life	Buy	811	996	23
SIS	Buy	354	410	16
TCS	Buy	2810	3100	10
Trent	Buy	657	786	20
Varun Beverages	Buy	671	865	29

## Technical View (Equity)

### Daily call

Index	CMP	% up/dn	S2	S1	P	R1	R2
Nifty	11,971.05	0.31%	11755	11865	11930	12040	12105
Sensex	40,794.74	0.42%	40050	40425	40650	41025	41250

### Nifty daily chart



Nifty opened on a flat note and witnessed selling for first part of the session. However last hour pullback action pulled index higher and recovered some of the earlier losses. Nifty closed at 11971 with a gain of 37 points.

On the daily chart the index has formed a Bullish candle with a lower shadow indicating buying at lower levels. The index continues to move in a Higher Top and Higher Bottom formation on the hourly chart indicating positive bias. The chart pattern suggests that if Nifty crosses and sustains above 12000 level it would witness buying which would lead the index towards 12100-12200 levels. However if index breaks below 11900 level it would witness selling which would take the index towards 11800-11700. Nifty is trading above 20 and 50 day SMA's 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 is moving upwards and is above its reference line indicating positive bias.

The trend deciding level for the day is 11930. If NIFTY trades above this level then we may witness a further rally up to 12040-12105-12215 levels. However, if NIFTY trades below 11930 levels then we may see some profit booking initiating in the market, which may correct up to 11865-11755-11690 levels.

#### STOCK IDEAS FOR THE DAY

Company Name	Buy / Sell	Range	Stop Loss	Target
EICHERMOT	Buy above	2267	2245	2290-2310
JUBLFOOD	Buy above	2325	2300	2350-2375

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	11971	11930	12038	12105	11863	11755
ADANI PORTS	351	349	353	355	347	342
ASIANPAINT	2073	2071	2088	2102	2057	2041
AXIS BANK	472	467	480	488	459	446
BAJAJ-AUTO	3049	3048	3076	3103	3021	2993
BAJAJFINSV	6108	6036	6217	6326	5927	5746
BAJFINANCE	3365	3327	3420	3476	3271	3177
BHARTIARTL	413	414	418	423	409	406
BPCL	332	333	338	344	327	323
BRITANNIA	3782	3775	3809	3836	3747	3713
CIPLA	780	781	794	808	766	753
COALINDIA	111	111	113	116	109	107
DIVISLAB	3132	3132	3162	3191	3103	3073
DRREDDY	5120	5144	5196	5273	5067	5015
EICHERMOT	2252	2236	2283	2313	2206	2159
GAIL	83	82	83	84	82	81
GRASIM	763	755	776	789	742	720
HCLTECH	887	893	904	922	876	865
HDFC	1978	1962	2005	2032	1935	1892
HDFCBANK	1214	1201	1227	1240	1188	1162
HDFCLIFE	574	569	580	586	563	552
HEROMOTOCO	3310	3304	3339	3367	3276	3241
HINDALCO	174	173	176	177	172	170
HINDUNILVR	2160	2152	2173	2186	2139	2118
ICICIBANK	406	401	414	422	393	381
INDUSINDBK	623	616	634	645	605	587
INFY	1138	1145	1158	1178	1124	1111
IOC	75	75	76	77	74	73
ITC	168	169	170	173	166	165
JSWSTEEL	290	289	293	296	286	283
KOTAKBANK	1355	1346	1367	1380	1333	1312
LT	915	907	926	936	896	877
M&M	623	622	628	634	617	611
MARUTI	6990	6997	7068	7145	6920	6850
NESTLEIND	15675	15682	15813	15952	15543	15412
NTPC	79	80	82	85	77	75
ONGC	67	67	68	70	66	65
POWERGRID	157	158	160	163	155	154
RELIANCE	2283	2285	2302	2321	2266	2250
SBILIFE	813	801	826	838	789	764
SBIN	199	198	202	206	194	190
SHREECEM	21040	21004	21356	21672	20688	20335
SUNPHARMA	502	501	508	515	494	487
TATAMOTORS	131	131	134	137	128	125
TATASTEEL	376	374	379	382	371	367
TCS	2810	2813	2839	2868	2784	2759
TECHM	848	856	866	884	838	828
TITAN	1220	1229	1240	1259	1209	1199
ULTRACEMCO	4459	4411	4507	4555	4363	4267
UPL	511	506	518	524	500	489
WIPRO	349	354	360	371	343	338

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](http://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.