

Indices	Current Value	% 1 D	% YTD
Sensex	39728	(2.61)	(3.70)
Nifty	11680	(2.43)	(4.01)
BSE – Mid Cap	14469	(1.75)	(3.33)
BSE – Sml Cap	14644	(1.45)	6.90
SGX Nifty Fut	11746	0.44	

Sectors – Performance (BSE)

Consumer Dur	24034	(0.64)	(3.91)
Metal	7913	(0.79)	(24.12)
Power	1592	(0.94)	(17.35)
Telecom	988	(3.54)	(11.45)
Bankex	26170	(3.31)	(28.64)
Teck	9828	(2.75)	27.34

Nifty Gainers/Losers	CMP	% Chg
ASIANPAINT	2080	0.41
JSWSTEEL	291	0.17
COALINDIA	111	0.05
BAJFINANCE	3204	(4.98)
TECHM	811	(4.43)
ICICIBANK	390	(4.07)

FII Trading activities in Cash

	Date	Net	MTD	CYTD
FII	15/10	(604)	6669	(56502)
DII	15/10	(808)	(6918)	61327

Figs. in Rs Cr., Source: Bloomberg.

Global Indices	Current Value	% 1 D	% YTD
Dow Jones	28494	(0.07)	(0.16)
Nasdaq	11714	(0.47)	30.55
DAX	12704	(2.49)	(4.12)
Nikkei 225	23522	0.06	(0.57)
FTSE 100	5833	(1.73)	(22.67)
Hang Seng	24270	0.46	(13.90)
Shanghai	3349	0.50	4.78
Bovespa	99054	(0.28)	(14.35)

Forex Rate

INR/USD	73.38	(0.10)	(2.73)
INR/EUR	85.96	0.14	(6.84)
INR/GBP	95.23	(0.70)	(1.10)
INR/YEN (100)	69.76	(0.14)	(5.95)

India's trade deficit at \$2.72 bn

Asian markets are trading marginally higher despite soft cues from Wall Street overnight. Nikkei is trading higher by 0.05%; Hang Seng is trading higher by 0.43% while Shanghai is trading higher by 0.13% Indian indices are expected to open in the green and focus will be on quarterly earnings. Sgx Nifty is trading higher by 0.60%.

The US markets ended lower as increasing coronavirus cases and tighter lockdowns in Europe along with weak US jobs data weighed on investor sentiments. On the data front, weekly jobless claims increased to 898,000 vs. estimates of 825,000. The Dow Jones lost 20 points or 0.07% to close at 28,494 while the NASDAQ lost 55 points or 0.47% to close at 11,714.

What to watch

- Results Today: HCL Technologies, Bajaj Consumer Care, Federal Bank, Tata Communications, Tinsplate Company, and Phillips Carbon Black.
- SIAM will release industry sales data for September
- India September trade deficit at \$2.72 bn (est. - \$3bn)
- India exports increase 5.99% y-o-y to 27.58 bn, while imports decline 19.6% y-o-y

Corporate

- Bharti Airtel: Competition Commission of India approves completion of first closing of the company's arm Nextra Data to the Carlyle group.
- Persistent Systems enters into an agreement to acquire Palo Alto-based CAPIOT.
- Dhanuka Agritech Buyback to open on October 20 and close on November 2.
- AstraZeneca Pharma announced that the company will launch Calquence in India on October 21.
- CreditAccess Grameen to issue non-convertible debentures (NCDs) worth Rs 100 cr.

Trading Insights

Insight from trading volumes

Scrip	CMP	Total Volume ('000s)	Monthly Avg Volume('000)	% Change
Just Dial	467	12246	2380	414
Kalpataru Power	233	1814	435	317
JSW Energy	62	8316	2331	257
Oracle Fin.Serv.	3198	461	130	254
Infosys	1108	46952	14724	219
Godrej Propert.	848	2052	644	219
Tata Elxsi	1464	2328	741	214

Insight from delivery

Scrip	CMP	Deliverable Volume ('000s)	Monthly Avg Delivery Volume('000)	% Chg
Hathway Cable	33	494	71	595
Kalpataru Power	233	1718	325	429
Sunteck Realty	252	453	119	280
Tata Chemicals	316	3086	1012	205
Johnson Con. Hit	2194	17	5	201
Gulf Oil Lubric.	630	23	8	201
Team Lease Serv.	2294	64	22	189

*CMP-Closing Market Price

Investment Picks

Company	Recommendation	CMP	Target Price	% Upside
Aarti Inds.	Buy	976	1095	12
Abbott India	Buy	15953	18500	16
Ashok Leyland	Buy	72	90	24
AU Small Finance	Buy	725	835	15
Aurobindo Pharma	Buy	792	940	19
Automotive Axles	Buy	684	862	26
Bharti Airtel	Buy	399	650	63
Britannia Inds	Buy	3732	4300	15
CCL Products	Buy	247	325	32
Colgate Palmolive	Buy	1420	1565	10
Dabur	Buy	517	610	18
Dalmia Bharat	Buy	772	980	27
Dr Reddys Lab	Buy	5055	6200	23
Federal Bank	Buy	52	66	28
ICICI Bank	Buy	391	480	23
Infosys Tech	Buy	1108	1314	19
ITC	Buy	165	243	47
JK Lakshmi Cement	Buy	271	339	25
Karnataka Bank	Buy	42	48	13
Lumax Inds	Buy	1276	1557	22
Manappuram Fin	Buy	160	184	15
Minda Corp	Buy	66	90	37
Minda Inds	Buy	332	413	25
Mindtree	Buy	1428	1585	11
Nestle	Buy	15593	18310	17
NOCIL	Buy	138	170	23
Oriental Carbon	Buy	768	983	28
Persistent Systems	Buy	1291	1580	22
Polycab India	Buy	803	915	14
Rites	Buy	239	329	38
SBI	Buy	193	250	30
SBI Cards	Buy	899	1010	12
SBI Life	Buy	805	996	24
SIS	Buy	350	410	17
TCS	Buy	2739	3100	13
Trent	Buy	653	786	20
Varun Beverages	Buy	670	865	29

Technical View (Equity)

Daily call

Index	CMP	% up/dn	S2	S1	P	R1	R2
Nifty	11,680.35	-2.43%	11425	11555	11790	11915	12155
Sensex	39,728.41	-2.61%	38765	39250	40150	40630	41530

Nifty daily chart



Nifty opened with an upward gap but witnessed selling from the opening tick to end on a negative note. Nifty closed at 11680 with a loss of 291 points.

On the daily chart the index has formed a "bearish engulfing" candle after facing major resistance near the 12000 levels indicating profit booking at higher levels. The index continues to move in a Lower Top and Lower Bottom formation on the hourly chart indicating negative bias. The chart pattern suggests that if Nifty crosses and sustains above 11700 level it would witness buying which would lead the index towards 11800-11900 levels. However if index breaks below 11600 level it would witness selling which would take the index towards 11500-11400. 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 has turned negative from the overbought territory and is below its reference line indicating sustained downtrend.

The trend deciding level for the day is 11790. If NIFTY trades above this level then we may witness a further rally up to 11915-12155-12280 levels. However, if NIFTY trades below 11790 levels then we may see some profit booking initiating in the market, which may correct up to 11555-11425-11190 levels

STOCK IDEAS FOR THE DAY

Company Name	Buy / Sell	Range	Stop Loss	Target
BAJFINANCE	Sell below	3200	3230	3170-3140
CONCOR	Sell below	356	360	351-345

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	11680	11789	11917	12153	11553	11425
ADANI PORTS	343	346	351	358	338	333
ASIAN PAINT	2080	2090	2114	2148	2056	2032
AXIS BANK	460	467	475	489	453	445
BAJAJ-AUTO	3024	3058	3096	3168	2986	2947
BAJAJ FINSV	5895	5981	6082	6269	5794	5693
BAJ FINANCE	3204	3258	3316	3427	3147	3089
BHARTIARTL	399	403	411	424	391	383
BPCL	326	330	335	344	321	316
BRITANNIA	3735	3762	3809	3883	3688	3641
CIPLA	770	774	784	799	759	748
COALINDIA	111	111	112	114	109	108
DIVISLAB	3112	3102	3160	3207	3055	2997
DRREDDY	5070	5085	5150	5230	5005	4940
EICHERMOT	2236	2255	2284	2332	2207	2178
GAIL	82	83	84	85	82	81
GRASIM	750	754	764	777	741	732
HCLTECH	863	867	900	937	830	797
HDFC	1947	1968	1999	2050	1917	1887
HDFC BANK	1169	1183	1202	1236	1149	1130
HDFCLIFE	562	565	571	579	557	551
HEROMOTOCO	3299	3323	3356	3412	3266	3233
HINDALCO	173	174	177	181	170	168
HINDUNILVR	2145	2155	2169	2194	2131	2117
ICICIBANK	390	396	404	417	383	376
INDUSINDBK	598	608	623	647	584	569
INFY	1113	1131	1169	1224	1075	1037
IOC	74	75	75	76	74	73
ITC	165	166	167	169	164	162
JSWSTEEL	291	293	296	301	288	284
KOTAK BANK	1307	1325	1348	1389	1284	1260
LT	890	898	911	932	877	865
M&M	615	621	627	640	609	602
MARUTI	6875	6927	6997	7120	6805	6735
NESTLEIND	15572	15641	15719	15867	15493	15414
NTPC	79	79	80	81	78	77
ONGC	66	67	68	70	65	64
POWERGRID	155	156	156	158	154	153
RELIANCE	2203	2229	2264	2324	2169	2134
SBILIFE	807	810	818	830	798	790
SBIN	193	196	200	206	189	185
SHREECEM	20550	20772	21038	21526	20283	20017
SUNPHARMA	490	495	500	510	484	479
TATAMOTORS	127	129	132	137	124	121
TATASTEEL	373	378	384	395	367	360
TCS	2734	2763	2799	2864	2698	2662
TECHM	811	825	844	877	793	774
TITAN	1213	1220	1230	1248	1203	1193
ULTRACEMCO	4374	4405	4443	4511	4336	4298
UPL	505	509	516	526	499	492
WIPRO	342	345	351	360	336	330

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.