



Market Updates

Asian Markets	Close	Abs. Change	Per. Change
HANG-SENG	25821.03	(289.28)	(1.11%)
NIKKEI 225	21346.63	(63.57)	(0.30%)
STRAIT TIMES	3098.24	19.88	0.65%

Global Bellwethers	Close	Abs. Change	Per. Change
DOW JONES 30	26573.72	372.68	1.42%
NASDAQ	7982.47	110.21	1.40%
FTSE UK	7155.38	77.74	1.10%

Indian Benchmarks (04Oct2019)	Close	Abs. Change	Per. Change
NIFTY 50	11174.75	(139.25)	(1.23%)
NIFTY 200	5756.10	(69.90)	(1.20%)
NIFTY 500	9091.65	(106.75)	(1.16%)
Indian Broader Markets			
NIFTY MIDCAP 100	15573.70	(141.60)	(0.90%)
NIFTY SMLCAP 100	5416.85	(63.95)	(1.17%)
NSE Sector indices			
NIFTY BANK	27731.85	(682.25)	(2.40%)
NIFTY FINANCIAL SERVICES	12593.25	(254.50)	(1.98%)
NIFTY IT	15340.30	62.35	0.41%
NIFTY ENERGY	15525.10	(67.60)	(0.43%)
NIFTY FMCG	30327.15	(463.85)	(1.51%)
NIFTY AUTO	7404.90	(88.85)	(1.19%)
NIFTY METAL	2297.20	(29.35)	(0.13%)
NIFTY CONSUMPTION	4825.90	(66.90)	(0.14%)
NIFTY PHARMA	7396.90	(64.85)	(0.09%)
NIFTYINFRA	3131.40	(39.80)	(1.26%)
NIFTY REALTY	248.15	(3.05)	(1.21%)
NIFTY MEDIA	1707.85	(63.45)	(3.58%)
NIFTY MNC	12990.70	(183.60)	(1.39%)

Fund Flow

Participant ₹ in crore	Latest	MTD Calendar	YTD (FY)
FII's	(810.72)	(1494)	(34242.23)
DII's	862.54	1468.82	54302.38

Source: BS = Business Standard, ToI: Times of India, MC = Money Control, B = Bloomberg

Stocks in News

- Edelweiss financial arm raises Rs 3,000 crore in first half of FY20. The overnight on-balance sheet liquidity (including cash, liquid investments and treasury assets) of the group stood at around Rs 4,200 crore as on September 26, 2019.
- 90% of promoters' stake in Zee pledged with financial institutions. The Zee management indicated that the delay in closing the balance sale was due to restrictions on insider trading window.
- Corporation tax cut: JSW Steel eyes special purpose vehicles for expansion. JSW Steel has a long-term goal of achieving a capacity of 40-45 mt through a mix of brownfield and greenfield projects.
- Cipla's unbranded drug business may take a hit in FY20, say analysts. Analysts see full recovery by Q3 as company revamps distribution network.
- Yes Bank files complaint against 'fake news', attempt to scare depositors. Yes Bank seeks multi-disciplinary team of experts for detecting the origin of the fake news.
- NHPC to get Rs 4,500-cr loan from PFC, REC to revive Lanco Teesta project. The company has also put in an expression of interest for Jal Power, another insolvent hydropower unit with a capacity of 120 Mw in Sikkim.
- ITC may not hike cigarette prices after tax rate cut, ban on vaping. A Morgan Stanley report says it doesn't expect ITC to hike cigarette prices as the firm is likely to be one of the biggest beneficiaries of the tax cut.
- Maruti rides high on BSVI vehicles, sells 200,000 cars within 6 months. The figures are encouraging for the auto industry amid apprehension that due to higher cost and lack of fuel availability, cars with stricter emission standards may not be popular in initial stages.

Economic News

- RBI sharply cuts FY20 GDP growth forecast to 6.1% amid economic slowdown. The drop in the central bank's outlook is more glaring if the entire rate cut cycle is considered.
- Forex reserves scale record high of \$434.6 billion as on October 1. According to the latest weekly data, the reserves surged by massive USD 5.022 billion to USD 433.594 billion for the week to September 27.
- Odisha govt invites bids for 10 iron ore and manganese blocks. The state government has invited both financial and technical bids both in physical and digital formats.

Global News..

- Remove trade barriers for better economic ties, Sri Lanka tells India. The Centre had also stopped immediately shipments of onion at below minimum export prices to Sri Lanka and Bangladesh and warned violators of strict action.
- US unemployment falls to lowest in 50 years despite trade tensions. The Labor Department's closely watched monthly employment report on Friday, however, contained reminders that the risks to the longest economic expansion on record remained tilted to the downside.

Technical Snapshot



Name	Previous Close	Reversal	Support 2	Support 1	Pivot Point	Resistance 1	Resistance 2	Trend
NIFTY-NEAR MONTH	11201.20	11607.50	11048.47	11124.83	11277.42	11353.78	11506.37	BEAR
BANKNIFTY-NEAR MONTH	27819.00	29724.00	27070.33	27444.67	28152.33	28526.67	29234.33	BEAR
NIFTY MIDCAP 100	15573.70	16174.82	15365.93	15469.82	15648.33	15752.22	15930.73	BEAR
NIFTY SMLCAP 100	5416.85	5654.26	5339.72	5378.28	5449.12	5487.68	5558.52	BEAR

Key Highlights:

Nifty halts near the 20-day MA...

NIFTY SPOT: 11174.75 (-1.23%)

DYNAMIC PARAMETER: INDEX violates 200 Day SMA

TRADING ZONE:

Resistance : 11262 (200 Day SMA) / 11400 (Day's High)

Support : 11061 (Fib Retracement) / 10889 (Fib Retracement)

BROADER MARKETS: OUTPERFORMED, MIDCAP 15573.70 (-0.90%), SMALLCAP 5416.85 (-1.17%), Advance-Decline: 657 / 1121

STRATEGY: Bearish till below 11262 level (200 Day SMA)

BANKNIFTY SPOT: 27731.85 (-2.40%)

DYNAMIC PARAMETER: INDEX closed below 200 Day SMA

TRADING ZONE:

Resistance : 27962 (Day's ATP) / 28318 (60 Min Resistance)

Support : 27532 (Fib Retracement) / 27175 (60 Min Support)

VIEW: Bearish till below 28795 (200 Day SMA)

Stocks to Watch:

BULLISH	BEARISH
BPCL	L&TFH
ESCORTS	MOTHERSUMI
HCLTECH	GRASIM
GODREJCP	JUSTDIAL
BAJAJHLDNG	IBULHSGFIN

Sector view for the day:

Bullish Sectors	Bearish Sectors
MEDIA	METAL
ENERGY	FIN SERVICE

Stock view for the day:

Stock	View	Duration	CMP	Support	Resistance
HCLTECH	BULLISH	INTRADAY	1079	1062	1105
GRASIM	BEARISH	INTRADAY	654	642	665

Derivatives Snapshot

	Nifty Spot	Nifty Futures	Nifty Futures Prem. / Disc	Nifty Futures Basis	Nifty Futures OI	Nifty Futures Change in OI	Nifty Futures Volume (in cr.)	Highest Total OI Call Strike	Highest Total OI Put Strike	Nifty OI PCR	NSE VIX
Current	11174.75	11215.15	40.40	49.90	15480225	-358125	1.44	12000	11000	0.86	17.58
Previous	11314.00	11361.80	47.80	49.90	15838350	359700	1.08	12000	11000	0.92	17.70
Change	-139.25	-146.65	-	-	-	-	-	-	-	-	-0.12
% Chg	-1.23	-1.29	-	-	-	-	-	-	-	-	-0.68

Key Highlights:

- Nifty October Futures ended 146.65 points down @ 11215.15 with a premium of 40.40 points.
- Nifty futures open interest decreased by 3.58 lakh shares with October series total open interest stands at 1.55 crore shares.
- Nifty 12000 call has highest OI, whereas 11000 put holds the highest OI and Banknifty 29000 call has highest OI and 28000 put has highest OI.
- Nifty 11300 call saw addition of 4.29 lakh shares in OI, whereas 11200 put saw addition of 2.63 lakh shares in OI.
- India VIX ended 0.68% down @ 17.58 against the previous close of 17.70

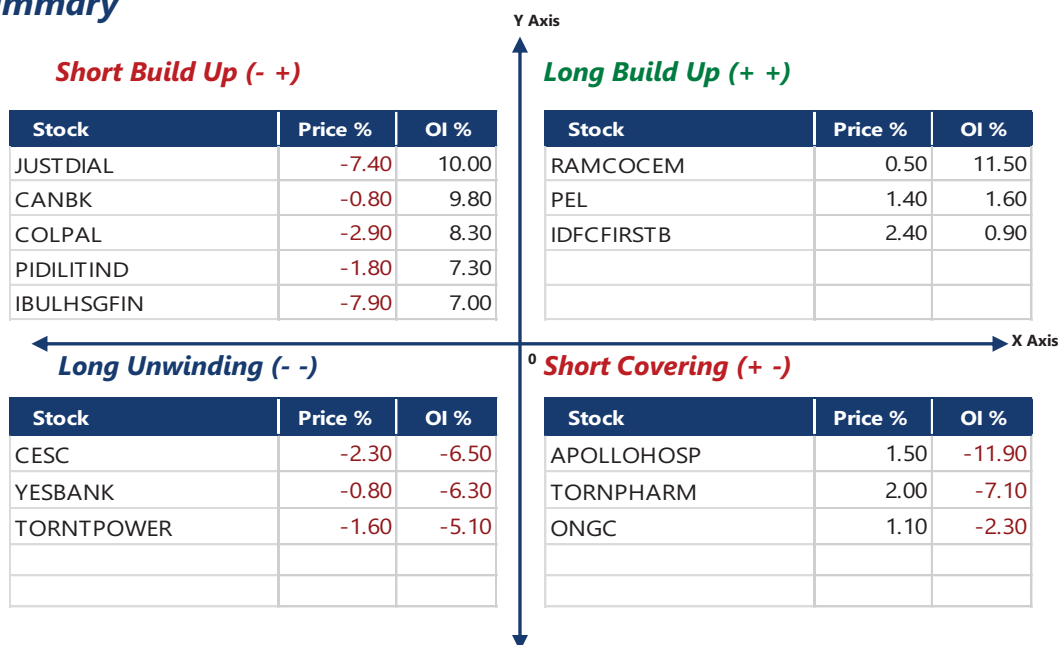
FII Derivatives Statistics

	Buy (₹ in Cr.)	Sell (₹ in Cr.)	Net Buy Sell (₹ in Cr.)	Cumulative (₹ in Cr.)
INDEX FUTURES	4914.14	5638.95	-724.81	-102
INDEX OPTIONS	220248.87	219321.54	927.33	9890
STOCK FUTURES	14194.56	14065.36	129.20	-1478
STOCK OPTIONS	4710.30	4802.19	-91.89	-129

Securities in Ban for Trade

Sr. No	Stock Name	Sr. No.	Stock Name
1	-	5	-
2	-	6	-
3	-	7	-
4	-	8	-

Open Interest Summary



- Long Build Up:** When price of a particular stock/Index future rises along with the rise in Open Interest.
- Short Build Up:** When Price of a particular stock/Index future falls with the rise in Open Interest.
- Short Covering:** When price of a particular stock/Index future rises with the fall in Open Interest.
- Long Unwinding:** When price of a particular stock/Index future falls along with the fall in Open Interest.

Fundamental Recommendation:

Current Calls: Fundamental

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	10-Sep-18	Havells India Ltd	IC	679.60	661.00	809.00	3%	OPEN
2	16-Aug-18	Alembic Pharmaceuticals Ltd.	SALES NOTE	549.35	674.00	808.00	-18%	OPEN
3	9-Aug-18	Escorts Ltd	SALES NOTE	598.35	873.00	1,012.00	-31%	OPEN
4	2-Aug-18	Goodricke Group Ltd	SALES NOTE	166.35	295.80	364.00	-44%	OPEN
5	20-Jul-18	MAHINDRA CIE	SALES NOTE	156.05	256.00	306.00	-39%	OPEN
6	11-Jun-18	Wonderla Holidays Ltd.	SALES NOTE	266.60	334.00	1,195.00	-20%	OPEN
7	24-Apr-18	Ultamarine and Pigments Ltd	SALES NOTE	194.00	365.00	446.00	-47%	OPEN
8	30-Jan-19	CCL Products (India) Ltd.	SALES NOTE	233.00	270.00	342.00	-14%	OPEN
9	19-Jul-19	GRSE	SALES NOTE	169.80	131.00	200.00	30%	OPEN
		Average Returns as on 04-Oct-2019					-28%	

Fundamental Recommendation:

Current Calls: Value Picks

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	17-Jun-15	BASF INDIA	VALUE PICK	977.00	1091	2079	-10%	OPEN
2	17-Jun-15	EICHER MOTORS	VALUE PICK	17,907.00	19297	36957	-7%	OPEN
3	17-Jun-15	GULF OIL LUBRIC	VALUE PICK	841.00	442	802	90%	OPEN
4	17-Jun-15	KAJARIA CERA	VALUE PICK	559.70	380	665	47%	OPEN
5	17-Jun-15	KOVAI MEDICAL	VALUE PICK	679.80	560	1118	21%	OPEN
6	17-Jun-15	REPRO INDIA	VALUE PICK	556.20	452	926	23%	OPEN
7	17-Jun-15	TATA ELXSI	VALUE PICK	682.20	559	1084	22%	OPEN
8	17-Jun-15	UNITED SPIRITS	VALUE PICK	616.35	693	1371	-11%	OPEN
9	17-Jun-15	WABCO INDIA	VALUE PICK	6,128.00	5406	10474	13%	OPEN
10	17-Feb-16	MINDA IND	VALUE PICK	331.00	151	295	119%	OPEN
Average Returns as on 04-Oct-2019							21%	

Our recommendation of Diwali Picks 2018

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
2	31-Oct-18	Exide Industries Ltd.	Diwali Pick	189.95	255.50	305.00	-26%	OPEN
3	31-Oct-18	Tata Elxsi Ltd.	Diwali Pick	682.20	955.30	1,144.00	-29%	OPEN
Average Returns as on 04-Oct-2019							-27%	

*Product profile

Value Picks	: Multi-bagger stocks with more than 2 years horizon.
Initiating coverage(IC)	: Average returns of 20-30% with a 12-24 months horizon.
Sales Note	: Average returns of 15-20% with a 10-15 months horizon.
Diwali Picks	: Average returns of 15-20% with a 10-15 months horizon.

Debt Market Snapshot

Forex Rates	Prev. Close	Abs. Change	Change (%)
USD/INR	70.89	(0.01)	(0.01)
EUR/INR	77.88	0.13	0.17
GBP/INR	87.51	0.05	0.05
JPY/INR	66.52	0.15	0.23

Particulars	Latest	Previous	Chg (bps)
5 Year GOI Bond	6.27	6.21	0.06
10 Year GOI Bond	6.69	6.61	0.08
15-Year GOI Bond	6.96	6.85	0.11
Call Money (WAR)	5.19	5.23	(0.04)
CBLO (WAR)	4.81	4.92	(0.11)
US 10 Year	1.53	1.60	(0.07)
Crude Oil (in \$/bl)	58.37	57.69	0.68
Inflation (Monthly CPI)	3.21	3.18	0.03

Highly Traded Govt. Bonds (Top 5)

Security	Volume	High	Low	LTP
7.26% GS 2029	23695	104.6175	103.86	103.90
7.27% GS 2026	9510	104.61	104.07	104.17
7.32% GS 2024	9160	104.1475	103.84	103.8975
7.57% GS 2033	4620	106.45	105.21	105.29
7.17% GS 2028	2250	103.09	102.47	102.60

Government Security Market:

- The Inter-bank call money rate traded in the range of 4.00% - 5.45% on Friday ended at 5.10% .
- Total Borrowings From RBI's Repo with banks taking Rs. 38320 mn on Friday Vs. Rs. Rs. 38330 mn on Thursday.
- The benchmark 7.26% GOI 2029 closed at 6.6865% on Friday Vs. 6.6129% on Thursday.

Global Debt Market:

U.S. stock index futures indicated a lower open on Friday morning as investors awaited the release of the latest monthly U.S. jobs report & the data as they searched for clues on whether the Federal Reserve will cut rates later this month. Expectations for the Fed to cut rates by 25 basis points are at 87%, according to the CME Group's FedWatch tool.

10 Year Benchmark Technical View:

10 year (7.26% GOI 2029) yield likely to move in the range of 6.65% to 6.70% level on Monday.

Taxfree Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
NHAI	7.6 (7.35)	5.65	1,176.74	18,090	11-Jan-31
NHAI	8.3	5.4911	1,167.00	14,490	25-Jan-27
NHAI	7.69 (7.39)	5.8556	1,151.15	5,571	9-Mar-31
NHAI	7.39	5.93	1,120.00	5,190	9-Mar-31
NABARD	7.64 (7.35)	5.89	1,184.00	4,401	23-Mar-31

Taxable Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
ECLFINANCE	10.15	22.77	959.9	10,147	4-Jan-29
TCFSL	8.8	7.81	1,020.00	2,762	27-Sep-21
TCFSL	9.1	8.25	1,055.00	1,594	27-Sep-28
TCFSL	8.9	7.85	1,037.00	1,570	27-Sep-23

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