

Market News

Week in 5 charts: Sensex, Nifty gain 1% as earnings kickstart; rupee falls

On a weekly basis, the Indian rupee fell 14 paise, as it ended at 71.02 on October 11 against the October 4 closing of 70.88.

The market remained highly volatile in the truncated week ended on October 11, amid kick start of the earnings for the September quarter from India Inc.

Two infotech giants TCS and Infosys have declared their Q2 numbers in the last week. Infosys reported a 5.8 percent sequential growth in Q2 FY20 with its net profit at Rs 4,019 crore, while revenue during the quarter rose 3.8 percent QoQ to Rs 22,629 crore.

SBI Q2 Net Profit seen up 41.7% YoY to Rs. 1,338 cr: KR Choksey

Kotak Mahindra Bank Q2 Net Profit seen up 32.3% YoY to Rs. 1,511 cr: KR Choksey

The domestic unit finally settled at 71.02, higher by 5 paise over the previous closing price. On Thursday the rupee had settled at 71.07 against the American currency.

JSW Steel, Tata Steel production and sales volumes reflect pain points for steel industry

Bajaj Finserv Q2 Net Profit seen up 52.6% YoY to Rs. 1,817 cr: KR Choksey

Axis Bank Q2 Net Profit seen up 108% YoY to Rs. 1,643 cr: KR Choksey

Shares of Infosys rallied 4.7 percent intraday on October 11 ahead of its September quarter earnings scheduled to be announced later today.

The stock has surged 10 percent in the September quarter and 22 percent year-to-date. It was quoting at Rs 819.40, up Rs 36.50, or 4.66 percent on the BSE at 1506 hours IST.

Results & Corporate Action

Result Calendar

Date	Company Name
14 th October 2019	HINDUNILVR
15 th October 2019	ACC, WIPRO
16 th October 2019	FEDERALBNK, MINDTREE
17 th October 2019	PVR, TVSMOTOR, ZEEL
18 th October 2019	AMBUJACEM, RELIANCE,
19 th October 2019	HDFCBANK, LICHSGFIN,



Corporate Action	Company Name	Type & Percentage	Record Date	Ex-Date
Bonus	Milton Industri	Bonus Ratio(1:10)	15~10~2019	14~10~2019
	Shreeji Translo	Bonus Ratio(2:1)	15~10~2019	14~10~2019
Splits	Satia Ind	New Fv(1)	15~10~2019	~~
DIVIDEND	GOCL Corp	Interim(100%)	15~10~2019	14~10~2019
	TCS	Special(4000%)	18~10~2019	17~10~2019
	TCS	Interim(500%)	18~10~2019	17~10~2019
	Avantel	Interim(20%)	18~10~2019	17~10~2019

Nifty Spot in Last Week:-

As we saw the Price Movement in Nifty Spot in last week that In Upside is 11,362.90 and in Downside 11,090.15.



NIFTY WEEKLY CHART



BANKNIFTY WEEKLY CHART

Nifty Spot in Upcoming Week:-

There is strong Resistance is 11,435 if close above this level then upside target will be 11,700 buy on deep with sl 10,920 upside target will be 11,390 to 11,435 if close above 11,435 level then net up target 11,550.

Bank Nifty in Upcoming week:-

There is strong support is 26,600 if not close below this level then we can see buy in deep, upside target will be 28,600 TO 29,300 possibility.

Recommendation for next week

Serial No.	Stock Name Cash segment	Above Below Add HOLD	CMP as on 12.10.2019	Trail SL	Buy Stop loss	Sell Stop loss	Target
1	NIFTY(BUY)	HOLD11100	11174		10920		11380
2	BIOCON(BUY)	AROUND236	247		222		263
3	BHARTIARTL(BUY)	AROUND362	383		348		429
4	NIFTY(SELL)	AROUND11430/5 0	11305			11470	11240/1 1175

Commodity Market

COPPER: ~ Down side 432 support if not break this level then upside target will be 455 possibilities.



CRUDEOIL: - Down side 3580 support if not break this level then upside target will be 3850 possibility, sell on rise with sl 4080 down side target will be 3,700



SILVER: Buy in deep around 43000 levels with stop loss 40,000 upside target will be 47,000 possibilities.



GOLD: - Buy in deep with sl 36,800 upside target will be 38,200 to 38,500 possibility, sell on rise with sl 38,600 down side target will be 37,200 possibility.

Currency Market (Future Levels)

USDINR:- Investors can buy on deep with stop loss of 69.20 upside target will be 71.00 to 72.00 possibility, Sell on rise with the stop loss of 72.10 and down side target will be 70.00 possibility



EURINR: - Investors can sell on rise with stop loss of 79.70 down side target will be 78.00 possibilities.....



GBPINR: - Buy on deep with stop loss 86.70 upside target will be 91.00 possibilities.



JPYINR: - Investors can buy in deep with stop loss of 64.00 upside target will be 66.00 to 67.00 possibilities, Sell on rise with stop loss of 67.20.

Currency FUT LEVEL	DEMAND ZONE LEVEL		CLOSE	SUPPLY ZONE LEVEL	
	D2	D1		S1	S2
USDINR	69.70	70.20	71.14	71.48	72.10
GBPINR	86.80	88.00	89.68	90.94	91.50
EURINR	77.50	78.00	78.70	79.17	79.80
JPYINR	64.90	65.39	65.74	66.89	67.13

Currency Corner

Premium / Discount (USD/ INR) Based on Forward Rates	
Duration	Premium
One month Forward	0.21
Three month Forward	0.43
Six month	1.20
One year	2.68

RBI reference Rates	
Currency	Rates
USD	71.05
GBP	86.86
Euro	78.05
100 Yen	66.10

What mutual fund managers are doing in the current market?

Follow the leader: Where the Biggest AMC is investing at present?

The financial result of companies depends on their business performance. But their stock prices depend, besides their financial results, on the demand of their shares on the stock market. It is in this reference that we must keep track of what the leaders (who are major movers and shakers on the market) are doing? Also, in a volatile and uncertain times like this, observing leaders give major insights and adds to our wisdom.

We are going to see that based on the article by **Mr. Rahul Oberoi** on ETMarkets.com

India's biggest fund house buying bank, infra stocks; mounts contra bet in auto

HDFC Asset Management, India's largest mutual fund house by assets, went shopping for select PSU as well as private banks and infrastructure stocks in September when the benchmark BSE Sensex advanced nearly 4 per cent following a major corporate tax cut.

The fund house bought more than 1 crore shares each of the country's biggest lenders by assets, State Bank of India, and India's largest hydropower producer NHPC ahead of the September quarter earnings season that kicks off on October 10...

Shares of these PSUs have declined over 10 per cent since January, 2019.

Big bull Rakesh Jhunjhunwala earlier this week said he sees a good opportunity in the PSU stocks. In an interaction with ETNOW, he said, "There is a very good opportunity in PSU stocks across the board. The biggest beneficiary of the tax cut would be the PSU firms."

HDFC Mutual Fund's other top buys in September included Axis Bank, Coal India, ITC, Bharat Electronics, BPCL, HPCL, Ashoka Buildcon, Federal Bank, ICICI Bank, L&T, GAIL, Lupin, Aurobindo Pharma, Sun Pharma, Kirloskar Ferrous and eClerx Services, among others.

Bharat Petroleum's (BPCL) share price has risen nearly 40 per cent since September after the government announced a plan to sell its 53 per cent stake in the company. Edelweiss Securities sees more upside in the stock given its ..

The brokerage recently came out with a 'buy' rating on BPCL with a revised price target of Rs 632 per share (earlier: Rs 442).

Reliance Securities is positive on the pharmaceutical sector and has advised investors to stay stock-specific.

Ace Mutual Fund database showed HDFC AMCNSE 0.09 % held 5.44 crore shares of Axis Bank as of September 30 against 4.96 crore a month earlier. Likewise, it also bought over 10 lakh shares each in ICICI Bank and Federal Bank, indicating that the fund house has developed a liking for select private sector lenders.

Sunil Subramaniam, MD & CEO, Sundaram Mutual said NBFCs and public sector banks are going to be fairly less active and private sector banks would be a safe play as they

have a healthy mix of retail and corporate books. “Year-on-year, their earnings should still show decent growth,” he said.

HDFC AMC also added shares of hotel firms Chalet Hotels (9 lakh shares) and Indian Hotels (5 lakh shares). Besides it bought Mishra Dhatu Nigam (9.49 lakh shares), JSW Steel (9.06 lakh shares), ONGC (8.17 lakh shares), Neyveli Lignite (8 lakh shares), REC (7.46 lakh shares), Greenply Industries (7.30 lakh shares) and Aster DM Healthcare (7.18 lakh shares), Garden Reach (6.94 lakh shares) and HDFC (6.82 lakh shares).

The fund house appeared to have found a contra bet in auto stocks, as the sector continued to reel under pressure due to weak demand for more than a year now. The fund house added some shares of Tata Motors (16,892 shares), Hero MotoCorp (27,933), M&M (21,358) and Maruti Suzuki (1,561), but sold 15,302 shares of Bajaj Auto during the month.

JM Financial has a ‘buy’ rating on RIL with an immediate target price of Rs 1,346 and thereafter Rs 1,365.

Overall, the fund house increased stakes in as many as 98 companies and offloaded shares in 53 others from across sectors. With an asset under management of Rs 3.46 lakh crore, it held 308 stocks as of September 30, 2019

Among the stocks the fund house offloaded during the month included over 10 lakh shares each in Infosys, Edelweiss Financial, YES Bank, Ashok Leyland, BHEL, S Chand, Shriram Transport, Rites and Tata Chemicals.

It also sold over 1 lakh shares of select midcap and largecap firms such as Divi’s Lab, Dabur India, Titan, Cipla, Wipro, Adani Ports and Petronet LNG, among others.

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