



Market News

Reliance Retail, the retail arm of oil-to-telecom behemoth Reliance Industries, posted an 18 percent increase in its revenue at Rs 45,426 crore for the quarter ended September 2021 as compared to Rs 38,547 crore logged in the previous quarter.

On a YOY basis, revenue grew by 11 percent from Rs 41,100 crore.

EBITDA jumped 50 percent to Rs 2,913 crore from Rs 1,941 crore in the previous quarter. On a YOY basis, it increased by 45 percent from Rs 2,006 crore.

The cash profit for the company came in 62.9 percent higher on a YOY basis at Rs 2,293 crore while the net profit jumped 74 percent to Rs 1,695 crore compared to Rs 973 crore in the previous year.

Tata Consumer Products Limited, a Tata Group company and one of the top FMCG players in the country, has reported a consolidated profit after tax of Rs 286 crore for the quarter ended September 2021, an increase of 43 percent from Rs 200 crore in previous quarter and a rise of 5 percent from Rs 273 crore reported a year earlier.

Consolidated revenue came in higher by one percent at Rs 3,033 crore for the quarter, compared to Rs 3,008 crore in June 2021 quarter and by 9 percent compared to Rs 2,781 crore reported a year earlier.

On a QoQ basis, the performance of all business segments was flat while on a YoY basis, the Indian foods business grew by 23 percent, Indian Beverages business witnessed a growth of 14 percent while the International business declined by 4 percent. The non-branded business also declined by 3 percent on a YoY basis.

aytm is currently India's second most-valuable Internet company, last valued at \$16 billion when it raised a billion dollars in November 2019 led by T Rowe Price, Discovery Capital and D1 Capital.

One97 Communications, the parent company of fintech platform Paytm, has received the nod from the Securities and Exchange Board of India (SEBI) for its Rs 16,600 crore initial public offering (IPO), according to sources privy to the matter.

While Rs 8,300 crore will be primary share sale, Rs 8,300 crore will be an offer for sale (OFS), where existing investors can sell their shares.

The company is planning for a mid-November listing.

FSN E-Commerce Ventures, a digital native consumer technology platform that runs Nykaa and Nykaa Fashion, has decided to launch its initial public offering (IPO) on October 28. The offer will close on November 1.

The company plans to raise Rs 5,351.92 crore through its public issue at the upper price band. The price band has been fixed at Rs 1,085-1,125 a share. FSN E-Commerce Ventures is promoted by Falguni Nayar and backed by private equity firm TPG.

Bids can be made for a minimum of 12 shares and in multiples of 12 shares thereafter. Retail investors can invest a minimum of Rs 13,500 for one lot and a maximum of Rs 1,89,000 for 14 lots

The share allotment will be finalised on November 8. Refunds will be given on November 9 investors will get shares in their demat accounts on November 10. Trading will commence from November 11.

Results & Corporate Action

Result Calendar	
Date	Company Name
25 October 2021	TECHM, RAMCOCEM, COLPAL, INDUSTOWER, HDFC AMC, SRF, COFORGE
26 October 2021	LALPATHLAB, AMBUJACEM, CANBK, KOTAKBANK, CIPLA, BAJFINANCE, NAM-INDIA, AXISBANK, MGL, PIIND, TORNTPHARMA
27 October 2021	UBL, CUMMINSIND, INDUSINDBK, ZEEL, ITC, LUPIN, SBILIFE, OFSS, TORNTPOWER, MCDOWELL-N, ADANI PORTS, TITAN, MARUTI, LT, PNB, TATACHEM, ADANI ENT, DEEPAKNTR, BAJAJ-AUTO
28 October 2021	GUJGAS LTD, COROMANDEL, TATAPOWER, M&MFI, N, AUBANK, BAJAJFINSV, NTPC, DLF, INDIGO, RBLBANK, MARICO
29 October 2021	VOLTAS, BPCL, VEDLSHREECEM, BANDHANBK, SAIL RECLTD, GAIL, CHOLAFIN, APOLLOTYRE, UPL, SRTRANSFIN, CADILAH, ESCORT, EXIDEIND, IOC, DRREDDY, DIXON, BEL
30 October 2021	IDFCFIRSTB, AARTIND, IOC



Corporate Action	Company Name	Type & Percentage	Record Date	Ex-Date
SPLITS	Godawari Power	Old Fv 10 New fv 5	~	26-10-2021
SPLITS	IRCTC	Old Fv 10 New fv 2	~	28-10-2021
SPLITS	Raghuvir Synth	Old Fv 10 New fv 2	~	28-10-2021
SPLITS	R&B Denims	Old Fv 10 New fv 2	~	28-10-2021
SPLITS	Indo-National	Old Fv 10 New fv 5	~	28-10-2021
RIGHTS	Bharat Gears	Rights Ratio 1:10)FV10	29-10-2021	28-10-2021
DIVIDEND	L&T Infotech	interim (1500%)	26-10-2021	25-10-2021
DIVIDEND	Nestle	interim (1100%)	27-10-2021	26-10-2021
DIVIDEND	L&T Technology	Special (500%)	27-10-2021	26-10-2021
DIVIDEND	Infosys	interim (300%)	27-10-2021	26-10-2021
DIVIDEND	HUL	interim (1500%)	27-10-2021	26-10-2021
DIVIDEND	ICICI Securitie	interim (225%)	28-10-2021	27-10-2021
DIVIDEND	Havells India	interim (300%)	28-10-2021	27-10-2021
DIVIDEND	Angel Broking	interim (57%)	28-10-2021	27-10-2021
DIVIDEND	Asian Paints	interim (365%)	29-10-2021	28-10-2021



Nifty Spot in Last Week:-

As we saw the Price Movement in Nifty Spot in last week that In Upside is 18604.45 in Downside 18034.15



NIFTY WEEKLY CHART



BANKNIFTY WEEKLY CHART

Nifty Spot in Upcoming Week:-

Nifty buy in deep with sl 17850 up side target 18300 to 18600 possibility if close below 17850 then down side target 17400 to 17200 possibility.

Bank Nifty in Upcoming week:-

Banknifty buy in deep with sl 39100 up side target 40800 if close above this level then next target 42000 possibility.

Recommendation for next week

Serial No.	Stock Name Cash segment	Above Below / Add HOLD	CMP as on 23.10.2021	Trail SL	Buy Stop loss	Sell Stop loss	Target
1	DIMONDYD(BUY)	ABOVE 773	758		727		950
2	TVSMOTOR(BUY)	AROUND 592	620		566		663
3	SETFNIFBK(BUY)	HOLD 392	406		378		425-450

Currency Market (Cash Levels)

USDINR:- Investors can buy in deep with sl 74.30 up side target 76.00 possibility.



GBPINR: - Investors can buy in deep with stop loss 101.40 up side target will be 104 possibility.

EURINR :- Investors can buy in deep with stop loss 86.30 upside target will be 88.00 possibility.



JPYINR:- Investors can sell on rise with stop loss 66.60 down target will be 66 to 65.00 possibility.

Currency CASH LEVEL	DEMAND ZONE LEVEL		CLOSE	SUPPLY ZONE LEVEL	
	D2	D1		S1	S2
USDINR	74.00	74.50	74.89	75.50	76.00
GBPINR	101.40	102.00	103.38	104.50	105.00
EURINR	86.50	87.00	87.19	87.70	88.50
JPYINR	65.00	65.50	65.81	66.25	66.50

Currency Corner

Premium / Discount (USD/ INR) Based on Forward Rates	
Duration	Premium
One month Forward	0.11
Three month Forward	0.46
Six month	1.26
One year	2.98

RBI reference Rates	
Currency	Rates
USD	74.78
GBP	103.15
Euro	87.01
100 Yen	65.63

4 IMPORTANT INVESTING LESSONS

1. Asset Allocation is Everything

When Swensen talks about investing, he suggests that there are three primary tools that we can use to affect our returns:

1. Asset allocation
2. Security selection
3. Market timing

What asset classes you buy (asset allocation), which securities you buy within those asset classes (security selection), and when you buy them (market timing) are the three main levers that affect your long-run investment performance. Unfortunately, Swensen discovered that only one of these three tools mattered for most investors.

Swensen goes on to explain that this is true because security selection and market timing are negative sum games. While some investors will win when they select better stocks or time the market correctly, others will lose doing the same thing. So, when you take into account the fees/commissions charged for doing so, the result is a negative sum game.

This is why most investors who try to pick stocks or time the market ends up underperforming in the long run. While some people will outperform in these areas, most will not. As a result, Swensen concluded that the primary driver of long-term performance is asset allocation. What assets you own (and in what proportions) are going to be the primary determinant of your investment results, all else equal.

2. If You Want Growth, Increase Your Equity Exposure

Though future asset returns are unknowable, what we do know is that equities tend to outperform bonds, commodities, and cash in the long run. This is why Swensen recommends an increased exposure to equities for those with longer time horizons (i.e. institutions). And though you aren't an institution, the logic still applies.

Swensen's argument for more equities (and other risk assets) in your portfolio heavily influenced my thinking on how individual investors should build wealth. This is why I have emphasized income-producing assets as the core building block of your portfolio. And while owning these assets can be riskier in the short run, as Swensen has pointed out, in the long run it's one of the best ways to build wealth.

3. Diversification Works...in the Long Run

As global asset prices declined during the financial crisis of 2008, Swensen's approach to investing was under attack. How could anyone hold so many volatile assets that could all fall at the same time? What was the point of diversification if it didn't save you when you needed it most?

Swensen fought back against these criticisms by arguing that diversification across risk assets wasn't meant to save you during these short periods of instability, but over the long-term. The example he provides is of the Japanese investor who had most or all of their net worth in Japanese equities in the late 1980s. This investor would have seen an over 50% decline in their holdings over the next few decades. However, if they had owned non-Japanese equities as well, they would have had a very different result.

It's easy to forget this point when the S&P 500 has outperformed most other asset classes over the past decade. However, we only need to look to the 2000-2010 period to find a time when this wasn't the case. Swensen's reminder that diversification is good for us, even though it can fail in the short run, is one that many investors should take to heart.

4. Our Time Horizon Can Be Shorter Than We Think

Of all the lessons I learned from Swensen's life, one of them is in stark contrast to his teachings. Though Swensen taught us to invest as if we would live forever, unfortunately, his own life was cut short. For a man of his wealth, status, and education level to die at 67 is a grim reminder that the future is promised to no one. Swensen's belief that we should invest for the long run is a good one, but it doesn't work forever. Sadly, our time horizon can be much shorter than we think.

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