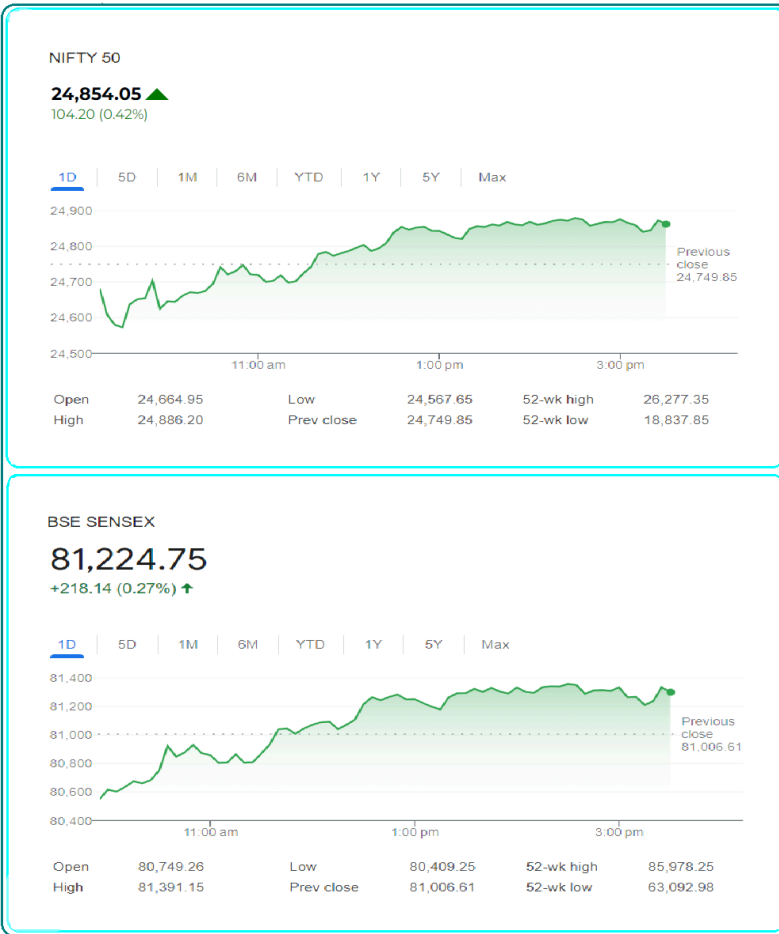


Index Chart



(Source: [Bloomberg](#))

Market Wrap Up

- The domestic equity benchmarks ended with modest gains, snapping a three-day losing streak. The Nifty settled above the 24,850 mark after hitting the day's low of 24,567.65 in early trade.
- The S&P BSE Sensex rose 218.14 points or 0.27% to 81,224.75. The Nifty 50 index added 104.20 points or 0.42% to 24,854.05.
- The S&P BSE Mid-Cap index rose 0.21% and the S&P BSE Small-Cap index declined 0.16%.
- Among the sectoral indices, the Nifty Private Bank index (up 1.90%), Nifty Metal index (up 1.57%) and the Nifty Bank index (up 1.57%) outperformed the Nifty 50 index.
- Meanwhile, the Nifty IT index (down 1.47%), the Nifty FMCG index (down 0.51%) and the Nifty Oil & Gas index (down 0.20%) underperformed the Nifty 50 index.

(Source: Capitaline Market Commentary)

Derivative Watch

- Nifty **October** series futures witnessed a fresh **long** position build up. Open Interest has been increased by **2299** contracts at the end of the day.
- **Long** position build up for the **October** series has been witnessed in **RELIANCE, BHARTIARTL, WIPRO**.
- **Short** position build up for the **October** series has been witnessed in **INFY, LTIM, LTTS, TECHM, ITC, NESTLEIND**.
- **Unwinding** position for the **October** series has been witnessed in **LT, SBIN, ICICIBANK, HDFCBANK**.

(Source: Capitaline F&O)

Indian Markets

Indices	Close	Previous	Change(%)
NIFTY 50	24854.05	24749.85	0.42%
S&P BSE SENSEX	81224.75	81006.61	0.27%
NIFTY MID100	58649.15	58465.95	0.31%
NIFTY SML100	19077.80	19065.95	0.06%

(Source: [NSE](#), [BSE](#))

Sectoral Indices

Indices	Close	Previous	Change(%)
NIFTY BANK	52094.20	51288.80	1.57%

NIFTY AUTO	25146.90	24991.20	0.62%
NIFTY FMCG	61042.10	61352.75	-0.51%
NIFTY IT	42106.50	42734.30	-1.47%
NIFTY METAL	9753.90	9603.30	1.57%
NIFTY PHARMA	23356.20	23254.00	0.44%
NIFTY REALTY	1047.30	1044.15	0.30%
BSE CG	71821.01	71818.26	0.00%
BSE CD	64821.02	64685.93	0.21%
BSE Oil & GAS	29686.85	29726.86	-0.13%
BSE POWER	8317.10	8278.73	0.46%

(Source: [NSE](#), [BSE](#))

Asia Pacific Markets

Indices	Close	Previous	Change (%)
NIKKEI225	38981.75	38911.19	0.18%
HANG SENG	20804.11	20079.10	3.61%
STRAITS TIMES	3640.19	3625.25	0.41%
SHANGHAI	3261.56	3169.38	2.91%
KOSPI	2593.82	2609.30	-0.59%
JAKARTA	7760.06	7735.04	0.32%
TAIWAN	23487.27	23053.84	1.88%
KLSE COMPOSITE	1645.99	1641.44	0.28%
ALL ORDINARIES	8551.20	8624.10	-0.85%

(Source: [Yahoo Finance](#))

Exchange Turnover (Crores)

Market	Current	Previous
NSE Cash	104145.40	99898.22
NSE F&O	14299579.50	43432217.06

(Source: [NSE](#))

FII Activities (Crores)

ACTIVITIES	Cash
NET BUY	-
NET SELL	5485.70

(Source: [NSE](#))

Corporate News

- Axis Bank** reported a 18% rise in its net profit at Rs 6917.57 crore in September 2024 quarter year-on-year. The bank had reported a net profit of Rs 5,864 crore in the July-September quarter of preceding 2023-24 fiscal. The net interest income of the lender was reported at Rs 13,533 crore, higher than nearly 10% from Rs 12,315 crore last year.
- LTIMindtree's** Q2 FY25 consolidated net profit rose 10.3% sequentially to Rs 1,251.6 crore, with revenue growing 3.2% quarter-on-quarter to Rs 9,432.9 crore. The company's board approved an interim dividend of Rs 20 per share.
- Tata Chemicals** reported a near 55% year-on-year fall in its second-quarter profit. The chemical maker's consolidated net profit fell to 1.94 billion rupees (\$23.1 million) for the quarter ended Sept. 30 from 4.28 billion rupees a year earlier. While revenue from operations rose 0.03% to 39.99 billion rupees for the quarter.
- CEAT** posted a profit of 1.22 billion rupees (\$14.5 mln) for the quarter ended Sept. 30, compared to 2.08 billion rupees a year ago. Revenue from operations rose 8.2% to 33.05 billion rupees.
- Hindustan Zinc Ltd** said its September quarter net profit rose 35% to Rs 2,327 crore as against Rs 1,729 crore in the year-ago period. The company's revenue from operations rose 21% to Rs 8,004 crore in Q2FY25 as against Rs 6,619 crore in Q2FY24.
- Indian Overseas Bank** announced a 24.4% year-on-year (YoY) increase in net profit to Rs. 777.2 Crore for the second quarter ending September 30, 2024. In the preceding fiscal quarter, Indian Overseas Bank reported a net profit of Rs. 624.6 Crore. NII increased by 8.2% to Rs. 2,537.3 Crore from Rs. 2,345.8 Crore in the same quarter of FY24.
- Polycab India** reported a 3.5% rise in its consolidated net profit year-on-year at Rs 445 crore in September 2024 quarter. It had reported a net profit of Rs 429.77 crore during the same period a year ago. Wires and cables maker reported a rise in total income to Rs 5,574.6 crore in the reporting period from Rs 4,253 crore a year ago.

Top Gainers

SCRIP NAME	Close	Previous	Change (%)
AXISBANK	1196.85	1131.85	5.74%
WIPRO	548.65	528.75	3.76%
EICHERMOT	4765.65	4623.85	3.07%
ICICIBANK	1264.50	1231.25	2.70%
SHRIRAMFIN	3344.65	3258.60	2.64%

(Source: [Moneycontrol](#))

Top Losers

SCRIP NAME	Close	Previous	Change (%)
INFY	1879.60	1968.10	-4.50%
ASIANPAINT	2992.15	3055.85	-2.08%
BRITANNIA	5887.20	5988.50	-1.69%
NESTLEIND	2350.25	2378.70	-1.20%
HINDUNILVR	2717.10	2738.65	-0.79%

(Source: [Moneycontrol](#))

- **Reliance Industries** said that Reliance Brands Holding UK and Mothercare plc will form a joint venture that will own the Mothercare brand and its intellectual property assets related to the regions of India, Nepal, Sri Lanka, Bhutan, and Bangladesh.
- **Hinduja Global Solutions** launched a state-of-the-art 'HGS AI Hub' in Manila, Philippines to boost digital experience for its clients.

period.

- **Elecon Engineering Company's** consolidated net profit fell 0.96% to Rs 87.72 crore during the quarter as compared with Rs 88.57 crore in Q2 FY24. Revenue from operations jumped 4.79% YoY to Rs 508.14 crore during the quarter. The company's board has declared an interim dividend of Re 0.50 per share for FY25.
- **JSW Energy's** subsidiaries, JSW Renew Energy Six Ltd and JSW Renew Energy Thirty Ltd, have signed 25-year PPAs with MSEDCL to supply 1,200 MW of STU-connected solar-wind hybrid power. The projects are slated for completion within 24 months at a tariff of Rs 3.60/kWh.
- **South Indian Bank** announced that the Marginal Cost of Funds Based Lending Rates (MCLR) applicable for multiple tenors has been revised w.e.f. 20 October 2024 as follows: Overnight MCLR - 7.95%, One-month MCLR - 8.60%, Three-month MCLR - 9.90%, Six month MCLR - 9.95%, One year MCLR - 10.05%.
- **Zydu Lifesciences** announced that it has received final approval from the United States Food and Drug Administration (USFDA) to manufacture Fludrocortisone Acetate tablets USP, 0.1 mg.
- Granules Pharmaceuticals, Inc., a 100% foreign subsidiary of **Granules India** received the U.S. Food & Drug Administration (USFDA) approval for abbreviated new drug application (ANDA) of Bupropion hydrochloride extended-release tablets USP (SR).

(Source: [Business Standard](#), [Economic Times](#), [Smart investor](#))

Global News

- China's gross domestic product expanded 4.6% on a yearly basis in the third quarter, slightly weaker than the 4.7% growth posted in the second quarter. Quarter-on-quarter, GDP climbed 0.9%, which was slower than the expected growth of 1.0%.
- China's industrial production surged 5.4% after rising 4.5% a month ago. Retail sales growth improved to 3.2% from 2.1% in the previous month. Sales were forecast to gain 2.5%. In the three months to September, fixed asset investment growth came in at 3.4%, the same as in preceding period.
- China's unemployment rate fell to 5.1% in September 2024, compared to August's reading of 5.3%.
- China's home prices shrank by 5.7% year-on-year in September 2024, following a 5.3% decline in the previous month. Monthly, home prices dropped by 0.7% for the fifth straight month in September.
- U.S. initial jobless claims fell to 241,000 in the week ended October 12th, a decrease of 19,000 from the previous week's revised level of 260,000. Continuing claims rose by 9,000 to 1.867 million in the week ended October 5th.
- U.S. retail sales rose by 0.4% in September after inching up by 0.1% in August. Core retail sales climbed by 0.5% in September after rising by 0.2% in August.
- U.S. industrial production decreased by 0.3% in September after rising by a downwardly revised 0.3% in August. Manufacturing output fell by 0.4% in September following a 0.5% increase in August.
- U.S. business inventories rose by 0.3% in August, matching a downwardly revised increase in July.
- U.K. retail sales grew 0.3% on month in September. Sales had increased 1.0% in August. Core retail sales gained at a slower pace of 0.3% after rising 1.1% a month ago. In September, retail sales advanced 3.9% from the last year, the strongest since February 2022. Core retail sales grew 4.0%, following a 2.2% rise in the previous month.
- The European Central Bank cut key interest rates by 25 basis points. The Governing Council, led by ECB President Christine Lagarde, lowered the deposit facility rate by a quarter basis point to 3.25%.
- Eurozone current account surplus widened to EUR 35.2 billion in August 2024 from EUR 26.8 billion a year earlier.
- Japan's overall nationwide consumer prices were up 2.5% on year in September, down from 3.0% in August. On a monthly basis, overall inflation fell 0.3% after rising 0.5% in the previous month.

(Source: [Market Watch](#), [RTT News](#), [Reuters](#), [Bloomberg](#))

Economic News

- Crude Oil traded at US\$ 70.47/bbl (IST 17:00).
- INR strengthened to Rs. 84.0650 from Rs. 84.0675 against each US\$ resulting in daily change of 0.003%.
- India's taxpayers increased by 82% from 2014-15 to 2023-24. Direct tax receipts surged 182%, driven by higher personal income tax collections and improved compliance. The total direct tax receipts reached Rs 19.6 lakh crore in 2023-24. Effective tax administration and technological tools played a role in this significant growth.
- India's total number of taxpayers surged to 10.41 crore, from 5.70 crore in FY15, as per the data. The number of tax returns more than doubled to 8.61 crore in 2024 from 4.04 crore in FY15. The tax-to-GDP ratio showed a marked improvement at 6.64% in FY25 as compared with 5.55% in FY15. Tax buoyancy increased to 2.12 from 0.86, the data showed, with the contribution of direct tax to the overall tax kitty rising marginally to 56.72% in FY24, from 56.16% in FY15.
- India's net oil and gas import bill rose by 20% to \$69 billion in the first half of the fiscal year due to rising consumption and stagnant domestic production. Crude oil imports increased to \$71.3 billion, while LNG imports jumped 18%. This rise in import costs was exacerbated by a decline in refined product exports.

(Source: [Economic Times](#), [Business Standard](#))

Forthcoming Events

Board Meetings as on 19/10/2024

HDFC Bank Limited	Financial Results
Kotak Mahindra Bank Limited	Financial Results
Tech Mahindra Limited	Financial Results/Dividend
RBL Bank Limited	Financial Results
Dalmia Bharat Limited	Financial Results/Dividend
Gujarat Mineral Development Corp Limited	Financial Results
Indiamart InterMesh Limited	Financial Results
Netweb Technologies India Limited	Financial Results
Punjab & Sind Bank	Financial Results
Rossari Biotech Limited	Financial Results
Seshasayee Paper and Boards Limited	Financial Results
UCO Bank	Financial Results

Board Meetings as on 21/10/2024

UltraTech Cement Limited	Financial Results
Union Bank of India	Financial Results
Bajaj Housing Finance Limited	Financial Results
NELCO Limited	Financial Results
ROUTE MOBILE LIMITED	Financial Results/Dividend
360 ONE WAM LIMITED	Financial Results
CG Power and Industrial Solutions Limited	Financial Results
City Union Bank Limited	Financial Results
Cyient DLM Limited	Financial Results
Gravita India Limited	Financial Results
HFCL Limited	Financial Results
Jana Small Finance Bank Limited	Financial Results
Maharashtra Scooters Limited	Financial Results
Swaraj Engines Limited	Financial Results
Wendt (India) Limited	Financial Results

(Source: NSE)

Corporate Actions as on 21/10/2024

JNK India Limited	Dividend - Re 0.30 Per Share
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(Source: NSE)

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