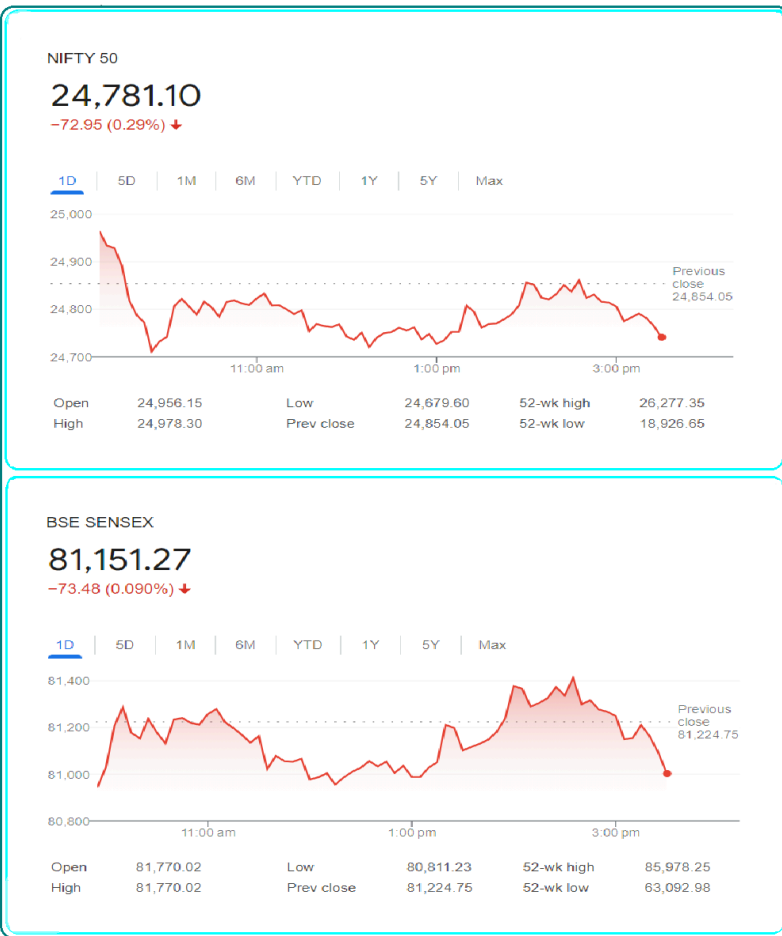


## Index Chart



(Source: [Bloomberg](#))

## Indian Markets

Indices	Close	Previous	Change(%)
<b>NIFTY 50</b>	24781.10	24854.05	<b>-0.29%</b>
<b>S&amp;P BSE SENSEX</b>	81151.27	81224.75	<b>-0.09%</b>
<b>NIFTY MID100</b>	57677.70	58649.15	<b>-1.66%</b>
<b>NIFTY SML100</b>	18797.40	19077.80	<b>-1.47%</b>

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

## Sectoral Indices

Indices	Close	Previous	Change(%)
<b>NIFTY BANK</b>	51962.70	52094.20	<b>-0.25%</b>

## Market Wrap Up

- The key equity benchmarks closed with limited losses. The Nifty traded below 24,800 level after hitting day's high of 24,978.30 in early trade.
- The S&P BSE Sensex declined 73.48 points or 0.09% to 81,151.27. The Nifty 50 index declined 72.95 points or 0.29% to 24,781.10.
- The S&P BSE Mid-Cap index fell 1.63% and the S&P BSE Small-Cap index declined 1.51%.
- Barring the S&P BSE Auto Index (up 0.27%), all the sectoral indices on the BSE underperformed the benchmark S&P BSE Sensex, with the S&P BSE Services index (down 1.92%), the S&P BSE Oil & Gas index (down 1.68%) and the S&P BSE Industrials index (down 1.65%) falling the most.

(Source: Capitaline Market Commentary)

## Derivative Watch

- Nifty **October** series futures witnessed an unwinding of **short** position. Open Interest has been decreased by **9184** contracts at the end of the day.
- **Long** position build up for the **October** series has been witnessed in **HDFCLIFE, LTTS, M&M, HEROMOTOCO, NESTLEIND**.
- **Short** position build up for the **October** series has been witnessed in **LT, ICICIBANK, INFY**.
- **Unwinding** position for the **October** series has been witnessed in **RELIANCE, BHARTIARTL, SBIN, HDFCBANK**.

(Source: Capitaline F&O)

NIFTY AUTO	25251.85	25146.90	0.42%
NIFTY FMCG	60280.25	61042.10	-1.25%
NIFTY IT	41562.70	42106.50	-1.29%
NIFTY METAL	9606.80	9753.90	-1.51%
NIFTY PHARMA	23122.70	23356.20	-1.00%
NIFTY REALTY	1032.65	1047.30	-1.40%
BSE CG	70806.56	71821.01	-1.41%
BSE CD	64438.80	64821.02	-0.59%
BSE Oil & GAS	29188.42	29686.85	-1.68%
BSE POWER	8199.39	8317.10	-1.42%

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

## Asia Pacific Markets

Indices	Close	Previous	Change (%)
NIKKEI225	38954.60	38981.75	-0.07%
HANG SENG	20478.46	20804.11	-1.57%
STRAITS TIMES	3614.58	3640.19	-0.70%
SHANGHAI	3268.11	3261.56	0.20%
KOSPI	2604.92	2593.82	0.43%
JAKARTA	7772.80	7760.06	0.16%
TAIWAN	23542.53	23487.27	0.24%
KLSE COMPOSITE	1645.68	1645.99	-0.02%
ALL ORDINARIES	8604.10	8551.20	0.62%

(Source: [Yahoo Finance](#))

## Exchange Turnover (Crores)

Market	Current	Previous
NSE Cash	102475.68	104145.40
NSE F&O	31984740.58	14299579.50

(Source: [NSE](#))

## FII Activities (Crores)

ACTIVITIES	Cash
NET BUY	-
NET SELL	2261.83

(Source: [NSE](#))

## Corporate News

- Tech Mahindra** posted a net profit of Rs 1,250 crore, up by 153.1% on a year-on-year (YoY) basis, beating Street estimates for the second quarter ended September 30, 2024. Sequentially, net profit grew by 46.8%. Consolidated revenue for the quarter stood at Rs 13,313 crore, growing by 3.5% YoY and 2.4% QoQ. Tech Mahindra declared an interim dividend of Rs 15 per share.
- L&T Finance** reported 16.88% jump in consolidated net profit to Rs 695.58 crore in Q2 FY25 as compared with Rs 595.11 crore in Q2 FY24. Total income increased 15.56% YoY to Rs 4,024.02 crore during the quarter. Net interest income improved 15% year on year (YoY) to Rs 3,527 crore in the quarter ended 30 September 2024.
- HDFC Bank** reported 5.29% increase in standalone net profit to Rs 16,820.97 crore in Q2 FY25 as compared with Rs 15,976.11 crore in Q2 FY24. Total income rose 9.05% YoY to Rs 85,499.64 crore during the quarter as compared with Rs 78,406.23 crore in Q2 FY24. NII increased 10% to Rs 30,110 crore in Q2 FY25 as compared with Rs 27,390 crore in Q2 FY24.
- Kotak Mahindra Bank** reported a net profit of Rs 3,344 crore for Q2 FY25, marking a 4.8% increase from Rs 3,191 crore in the corresponding quarter of the previous fiscal year. NII in the July-September quarter rose 11% year-on-year to Rs 7,020 crore, exceeding brokerage expectations of Rs 6,977 crore.
- UCO Bank Ltd** announced a 50% year-on-year (YoY) increase in net profit to Rs. 602 Crore for the second quarter ended September 30, 2024. In the preceding fiscal quarter, UCO Bank reported a net profit of Rs. 401.7 Crore. NII climbed 20% to Rs. 2,300.4 Crore from Rs. 1,916.5 Crore in the same quarter of FY24.
- RBI Bank** reported a 24.3% on-year fall in its net profit to Rs 222.52 crore in the second quarter of financial year 2025. Sequentially, net profit fell 40.11%. In the July-September quarter, NII grew 9% on-year to Rs 1,615 crore, from Rs 1,475 crore in a year ago period. However, net interest income have a dip of 5%.

## Top Gainers

SCRIP NAME	Close	Previous	Change (%)
BAJAJ-AUTO	10500.50	10063.95	4.34%
HDFCBANK	1728.70	1681.85	2.79%
ASIANPAINT	3049.20	2992.15	1.91%
M&M	2998.20	2964.25	1.15%
EICHERMOT	4810.45	4765.65	0.94%

(Source: [Moneycontrol](#))

## Top Losers

SCRIP NAME	Close	Previous	Change (%)
TATACONSUM	1017.05	1093.25	-6.97%
KOTAKBANK	1789.20	1871.05	-4.37%
BAJAJFINSV	1758.40	1819.90	-3.38%
BPCL	331.65	342.50	-3.17%
INDUSINDBK	1308.25	1347.25	-2.89%

(Source: [Moneycontrol](#))

- Jio Financial Services Ltd** said net profit rose 3% to Rs 689 crore for the quarter ended September 30. Revenue increased 14% to Rs 693.5 crore in the fiscal second quarter from Rs 608 crore in the year earlier.
- Tejas Networks** reported consolidated net profit of Rs 275.18 crore in Q2 September 2024 as against net loss of Rs 12.64 crore in Q2 September 2023. Net sales soared 570.58% to Rs 2655.16 crore in Q2 September 2024 over Q2 September 2023.
- IndiaMART InterMESH Ltd** announced a 94.7% YoY increase in net profit to Rs. 135.1 Crore for the second quarter of 2024. In the previous corresponding quarter, IndiaMART InterMESH logged a net profit of Rs. 69.4 Crore, according to a regulatory filing. The company said that its revenue from operations jumped by 48.8% to Rs. 347.7 Crore, from Rs. 294.7 Crore in the previous fiscal year.
- Geojit Financial Services** reported a 53% year-on-year jump in profit after tax to Rs 57.42 crore in three months ended September 2024. In comparison, the company had posted a profit after tax (PAT) of Rs 37.48 crore in the year-ago period. Revenue increased by 50% to Rs 218.55 crore in the July-September quarter of FY25 from Rs 145.51 crore a year ago.
- Godrej Properties** has acquired 3 acres in Vastrapur, Ahmedabad to develop a housing project with an estimated sales value of Rs 1,300 crore. This is part of their strategy to strengthen presence in key cities. The company also added 8 new land parcels in the first half of this fiscal year.
- Oberoi Realty** has sold luxury homes worth Rs 1,348 crore within the first three days of launching its 75-acre Oberoi Garden City Thane project, which includes residential towers, world-class amenities, a JW Marriott Hotel, and an Oberoi International School. The first phase features five residential towers.
- Garden Reach Shipbuilders & Engineers** said that it has received letters of intent of award for a contract worth Rs 491 crore from the Naval Physical & Oceanographic Laboratory, Goa, Ministry of Defence DRDO, Kochi.
- ONGC** and **BPCL** are negotiating with Saudi Aramco to partner in setting up new petroleum refineries in India. BPCL plans to build a refinery in Andhra Pradesh, while ONGC is considering locations in Gujarat or Uttar Pradesh. Engineers India is preparing a pre-feasibility study for the projects, which will require significant international investment.
- Alembic Pharmaceuticals Limited** received final approval from the USFDA for Diltiazem Hydrochloride Extended-Release Capsules USP. The approved strengths include 120 mg, 180 mg, and 240 mg. Diltiazem Hydrochloride is prescribed to treat hypertension (high blood pressure) and chronic stable angina (chest pain).
- JSW Steel Ltd** announced that its subsidiary, Jsquare Electrical Steel Nashik Private Ltd, has entered into a share purchase agreement to acquire 100% equity in Thyssenkrupp Electrical Steel India Pvt Ltd (tkES India). The total acquisition cost is Rs. 4,051.40 Crore.
- JSW Energy** said that its wholly owned subsidiary, JSW Neo Energy has signed definitive agreement to acquire 3 special purpose vehicles (3 SPVs) holding a portfolio of 125 MW of wind energy generation capacity from Hetero Group.

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

## Global News

- The People's Bank of China slashed key lending rates to new lows at the October fixing, intensifying efforts to support a weakening economy. The one-year loan prime rate (LPR), the benchmark for most corporate and household loans, was cut by 25bps to 3.1%, and the five-year rate, a reference for property mortgages, was reduced by the same margin to 3.6%.
- U.S. housing starts fell by 0.5% to an annual rate of 1.354 million in September after spiking by 7.8% to a revised rate of 1.361 million in August. Building permits, which tumbled by 2.9% to an annual rate of 1.428 million in September after surging by 4.6% to a revised rate of 1.470 million in August.
- U.S. government reported a budget surplus of \$64 billion in September 2024, swinging from a deficit of \$170 billion in the same period of last year.
- U.K. Right Move house price increase of just 0.3% month-on-month to EUR 371,958.
- German producer prices dropped 1.4% year-on-year in September 2024, slipping further from a 0.8% decrease in the previous two months. On a monthly basis, producer prices fell by 0.5%, the first decline since February, coming more than forecasts of a 0.2% fall and following a 0.2% rise in August.

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

## Economic News

- Crude Oil traded at US\$ 70.71/bbl (IST 17:00).
- INR weakened to Rs. 84.07 from Rs. 84.0650 against each US\$ resulting in daily change of 0.01%.
- The GoM on GST rate rationalisation has proposed lowering tax rates to 5% on 20-litre packaged drinking water bottles, bicycles, and exercise notebooks, while increasing taxes on high-end wrist watches and shoes. These changes could lead to a revenue gain of Rs 22,000 crore if accepted by the GST Council.
- India's forex reserves contracted by \$10.7 billion to \$690 billion as of October 11, with foreign currency assets reducing by \$10.5 billion to \$602 billion. Gold reserves and SDRs also saw a dip.
- Private equity and venture capital investments fell by 40% to USD 8.8 billion in the September quarter. Despite a 26% increase in the number of deals, geopolitical tensions have led to investment caution. Large deals above USD 100 million halved to 21. Funds raised for future investments also dropped by 37%.
- India's automobile exports increased by 14% year-on-year. This growth was driven by higher shipments of passenger vehicles and two-wheelers. Key markets like Latin America and Africa have contributed to the rebound. Passenger vehicle exports rose 12%, while two-wheeler exports increased 16%.

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

## Forthcoming Events

### Board Meetings as on 22/10/2024

Bajaj Finance Limited	Financial Results
Power Grid Corporation of India Limited	Fund Raising
Persistent Systems Limited	Financial Results
Can Fin Homes Limited	Financial Results/Fund Raising
Mahindra & Mahindra Financial Services Limited	Financial Results
ICICI Prudential Life Insurance Co Limited	Financial Results/Fund Raising
Adani Energy Solutions Limited	Financial Results
Adani Green Energy Limited	Financial Results
Amber Enterprises India Limited	Financial Results
Ballarpur Industries Limited	Financial Results
Chennai Petroleum Corporation Limited	Financial Results
Coforge Limited	Financial Results/Dividend
Dhanlaxmi Bank Limited	Fund Raising
Huhtamaki India Limited	Financial Results
ICICI Securities Limited	Financial Results
IIFL Securities Limited	Financial Results
Indus Towers Limited	Financial Results
Jubilant Ingrevia Limited	Financial Results
Kajaria Ceramics Limited	Financial Results/Dividend
Max Financial Services Limited	Financial Results
Mazagon Dock Shipbuilders Limited	Dividend/Stock Split
Muthoot Capital Services Limited	Fund Raising
Olectra Greentech Limited	Financial Results
One 97 Communications Limited	Financial Results
Salasar Techno Engineering Limited	Financial Results
SBC Exports Limited	Financial Results/Fund Raising
Shanthy Gears Limited	Financial Results
Shoppers Stop Limited	Financial Results
SRF Limited	Financial Results
Supreme Industries Limited	Financial Results/Dividend
Varun Beverages Limited	Financial Results
Zensar Technologies Limited	Financial Results
Zomato Limited	Financial Results/Fund Raising

(Source: NSE)

## Corporate Actions as on 22/10/2024

HCL Technologies Limited

Interim Dividend - Rs 12 Per Share

Gopal Snacks Limited

Interim Dividend - Re 1 Per Share

(Source: NSE)

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