

Pre-market Report: 23.10.2020



Global Cues:

- Wall Street's main indexes swung between slight gains and losses on Thursday, as investors held out for more fiscal stimulus against the backdrop of economic data pointing to a slowing labor market recovery.
- The Dow Jones Industrial Average was down 30.84 points, at 28,179.98, the S&P 500 was down 5.02 points, at 3,430.54. The Nasdaq Composite was down 71.53 points, at 11,413.16.
- European stocks hit their lowest level in almost a month on Thursday, as a fall in German consumer morale, worries about soaring coronavirus cases in the continent and a U.S. stimulus impasse weighed on sentiment.
- The German DAX fell 0.9% and lagged its European peers, as a survey showed consumer morale in Europe's largest economy dropped heading into November. The pan-European STOXX 600 was down 0.7%, after falling as much as 1.2% to hit its lowest since Sept. 25

Indian Market:

- On October 22, The BSE Sensex fell 148.82 points to close at 40,558.49, while the Nifty50 declined 41.20 points to 11,896.50
- Foreign institutional investors (FIIs) net bought shares worth Rs 1,118.46 crore, whereas domestic institutional investors (DIIs) net sold shares worth Rs 2,019.87 crore in the Indian equity market on October 22.
- Among sectors, pharma, IT and bank ended in the red, while buying witnessed in the energy, metal and infra sectors. BSE Midcap and Small cap indices added 0.5-0.8 percent.
- JK Tyre rose 10.7% today, buoyed by revenue growth of 6% and sharp jump in its operating profit by 21% on a year-on-year basis. The improvement in operating profits was on due to aggressive cost-cutting measures.
- Ace investor Radhakishan Damani bought nearly 7 lakh shares of Cochin Shipyard from the open market on Thursday. Shares of the company closed 8.52 per cent higher at Rs 354.75.
- In a major data breach, drug maker Dr Reddy's Laboratories has temporarily shutdown production across its key plants. Dr Reddy's Laboratories share price was trading lower by a percent intraday on October 22.
- Shipping stocks including GE Shipping, Essar Shipping and Reliance Naval rose over 2 percent each after the government amended licensing norms to boost local shipbuilding.
- The nifty contribution chart for today was as follows:

GAINERS

STOCK NAME DATE	LTP	VOLUME
NTPC 22 OCT 2020	84.65 2.35 (2.86%)	3,42,56,607
BHARTI AIRTEL 22 OCT 2020	430.65 11.65 (2.78%)	2,65,16,990
BAJAJ FINANCE 22 OCT 2020	3,314.45 81.6 (2.52%)	70,85,782

LOSERS

STOCK NAME DATE	LTP	VOLUME
INDUSIND BANK 22 OCT 2020	608.75 -19.35 (-3.08%)	1,59,76,059
HERO MOTOCORP 22 OCT 2020	3,081.5 -96.85 (-3.05%)	16,40,345
ICICI BANK 22 OCT 2020	412.9 -7.4 (-1.76%)	3,30,90,057

Please note that all the recommendations/views/ levels we provide are based on the theory of technical/fundamental analysis and personal observations. This does not claim for sure/ certain profit or any fixed returns. we are not liable for any losses you make on the given takes and levels. You are advised to take your position with your sense, discretion, and judgment. only you would be responsible for outcomes of your trades.