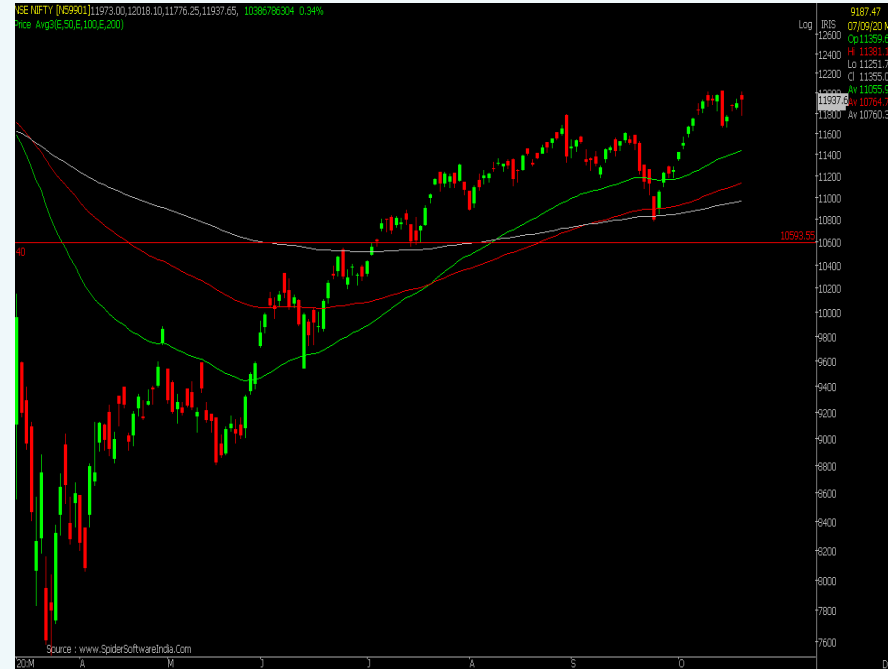


Nifty Outlook

Markets managed to end in the green in a highly volatile session. After the upbeat start, the benchmark remained sideways in the first half however volatile swings in select index majors in the latter half unsettled the participants. The broader market performance was in line with the benchmark and ended flat. On the sector front, Realty, Telecom and Metals were the top gainers whereas FMCG and IT ended with losses.

We expect volatility to remain high, citing mixed global cues and prevailing earnings season. Nifty has been hovering in the range of 11,650-12,050 and needs a decisive break for the further surge. Meanwhile, traders should limit their leveraged positions and maintain positions on both sides.



	VWAP (Expiry till date)	Max OI (Call)	Max OI (Put)
NIFTY	11780	12500	10500

News

- **PNC Infratech** was declared the L1 (lowest) bidder in an EPC Project of upgradation of Canal System from Pothireddypadu Head Regulator and BCR Complex from foreshore of Srisailem Reservoir and Improvements to existing SRBC/GNSS Canal up to berm level from Banakacherla Complex to Gorukallu Balancing Reservoir with The Water Resources Department.
- **Happiest Minds Technologies** announced that it has partnered with Lakeside Software to provide Workplace Analytics, Asset Optimization, Artificial Intelligence Operations (AIOps) and Desktop Transformation services.
- **DB Corp** announced its Q2FY21 results wherein revenue was down 34.8% YoY to Rs. 346 cr as against Rs. 531 cr. Its net profit declined by 63% YoY to Rs. 28.5 cr.

Religare Super Idea**

Scrip	Buy/Sell	CMP	Initiation Range	SL*	Target
SUNPHARMA	BUY	490.20	487-489	473	520

**Please note that the given technical and derivative recommendations are "valid for taking position" only on recommended date and in the given range.

*Please note - Stoploss is on closing basis for delivery recommendation and intraday basis for F/O recommendation.

Derivative Ideas **

Instrument	B/S	Lot	INITIATION RANGE	SL	TARGET
TATASTEEL	BUY	CASH	398-401	389	421

Sectors to watch

Sector Name	Outlook
IT	BULLISH
BANKS	STABLE
FMCG	BULLISH

FII & DII Cash Segment (Rs. in Cr.)

Category	Amt.	MTD	FYTD
FII**	1585	9430	26086
DII**	-1633	-10602	-22197

**Provisional data as on 20th Oct., 2020

Trade Stats

	NO OF CONTRACTS	TURNOVER IN CR
IDXFUTS	643843	46138
IDXOPT	42163281	13564
STKFUTS	956514	70896

Derivative Ideas

TATASTEEL added around 7% in open interest addition as long buildup was seen in it in till closing time. Current chart pattern also indicates further up move in its price. We suggest buying TATASTEEL as per below levels.

Strategy:- BUY TATASTEEL BETWEEN 398-401 STOPLOSS AT 389 TARGET 421.

Investment Pick - Bata India Ltd.

Scrip	CMP	Recommendation Price	Target	Duration
Bata India Ltd.	1361.65	1,373	1,669	9-12 Months

- Incorporated in 1931, Bata is the largest retailer and manufacturer of footwear in the country. It has a strong pan-India retail presence with 1,558 stores across cities, including franchisee stores and around ~3.23 mn sq ft retail space. It has production capacity of ~21 mn footwear pairs per annum. Its brands include Bata, Bata Comfit, Footin, Hush Puppies, Marie Claire, Power, Naturalizer, North Star, Patapata, Scholl, Weinbrenner, Disney, Bubblegummers, etc.
- Over the years Bata has been a consistent performer however Q1FY21 was severely impacted due to lockdown led by Covid-19. As the situation is still uncertain we expect FY21 growth to remain muted. Nonetheless we expect the company to regain in FY22E as the situation stabilises and demand would pick-up on the back of better product mix and higher footfalls driven by increasing presence in e-commerce space and tapping new markets, growing distribution network by expanding in semi-rural market and aggressively promoting brands through advertisements. Also company's efforts towards its loyalty program-'Bata Club' will help in revenue generation and adding new clients. Besides, it has healthy balance sheet and strong cash flows which is an added advantage and this would aid to sustain in tough times. Hence we have initiated a Buy on the stock with target price of Rs. 1,669.

CACT Calendar - October 2020 (Cash Dividend)

Sun	Mon	Tue	Wed	Thu	Fri	Sat
18	19 <ul style="list-style-type: none"> Indian Railway Catering And Tourism Corporation Ltd 	20	21 <ul style="list-style-type: none"> Intrasoft Technologies Ltd. 	22 <ul style="list-style-type: none"> Hcl Technologies Ltd. Subex Ltd. 	23 <ul style="list-style-type: none"> Infosys Ltd. 	24

CACT Calendar - October 2020 (Amalgamation)

Sun	Mon	Tue	Wed	Thu	Fri	Sat
18	19	20	21	22 <ul style="list-style-type: none"> Cimmco Ltd. 	23	24

Economic Calendar - October 2020

Mon	Tue	Wed	Thu	Fri	Sat
19	20	21 <ul style="list-style-type: none"> M3 Money Supply 	22 <ul style="list-style-type: none"> M3 Money Supply 	23 <ul style="list-style-type: none"> Bank Loan Growth 	24

Result Calendar - October 2020

Mon	Tue	Wed	Thu	Fri	Sat
19 <ul style="list-style-type: none"> • Acc Ltd. • Borosil Renewables Ltd • Britannia Industries Ltd. • Century Textiles & Industries Ltd. • Chemo Pharma Laboratories Ltd. • Csb Bank Ltd • Hatsun Agro Product Ltd. • Hdfc Life Insurance Company Ltd • L&T Technology Services Ltd • Bank Of Maharashtra • Rallis India Ltd. • Sagarsoft (India) Ltd • Shish Industries Ltd • Skipper Ltd • Smruthi Organics Ltd • Sumeru Industries Ltd. • Tata Metaliks Ltd. • Texmaco Infrastructure & Holdings Ltd. • Texmaco Rail & Engineering Ltd. • Titan Biotech Ltd. • Titan Securities Ltd. 	20 <ul style="list-style-type: none"> • Ashika Credit Capital Ltd. • Bombay Dyeing & Mfg.Co.Ltd. • Ccl Products (India) Ltd. • Crisil Ltd. • Continental Securities Ltd • Dcm Shriram Limited • Digicontent Ltd • Fischer Chemic Ltd. • Gujarat Ambuja Exports Ltd. • Granules India Ltd. • Hindustan Unilever Ltd. • Hindustan Zinc Ltd. • Indo Cotspin Ltd • Indian Energy Exchange Ltd • Ifb Industries Ltd. • Jsw Ispat Special Products Ltd • Kajaria Ceramics Ltd. • Larsen & Toubro Infotech Ltd • Mahindra Cie Automotive Ltd • Maharashtra Scooters Ltd. • Oriental Aromatics Ltd • Punjab Alkalies & Chemicals Ltd. • Ramkrishna Forgings Ltd. • Sayaji Hotels Ltd. • Shiva Cement Ltd. • Simplex Mills Company Ltd. • Simplex Papers Ltd. • Simplex Realty Ltd. • Transglobe Foods Ltd. • Websol Energy System Ltd. 	21 <ul style="list-style-type: none"> • Asian Tea & Exports Ltd. • Arihant Superstructures Ltd • Agro Tech Foods Ltd. • Avantel Ltd. • Bajaj Finserv Ltd. • Bajaj Finance Limited • Bliss Gvs Pharma Ltd. • Chennai Petroleum Corporation Ltd. • Colgate-Palmolive (India) Ltd. • D B Corp Ltd • Gmm Pfaudler Ltd. • Indo Count Industries Ltd. • Indo Thai Securities Ltd. • Jk Tyre & Industries Ltd. • Kic Metaliks Ltd. • Kpit Technologies Ltd • Mehta Housing Finance Ltd. • Mega Nirman And Industries Ltd • National Peroxide Ltd. • Newgen Software Technologies Ltd • Pranavaditya Spinning Mills Ltd. • Rajratan Global Wire Ltd. • Rane (Madras) Ltd. • Sagar Cements Ltd. • Sasken Technologies Ltd • S.E. Power Ltd. • Shanthi Gears Ltd. • Syngene International Ltd • Tejas Networks Ltd • Ultratech Cement Ltd. • Vst Industries Ltd. 	22 <ul style="list-style-type: none"> • 3I Infotech Ltd. • Automobile Corporation Of Goa Ltd. • Adharshila Capital Services Ltd • Alembic Pharmaceuticals Ltd. • Asahi Songwon Colors Ltd. • Asian Paints Ltd. • Bajaj Auto Ltd. • Bajaj Holdings & Investment Ltd. • Biocon Ltd. • Coforge Ltd • Crompton Greaves Consumer Ele. Ltd • Dhruv Estates Ltd. • Fervent Synergies Ltd. • Foseco India Ltd. • Gokaldas Exports Ltd. • Hdfc Asset Management Company Ltd • Hexaware Technologies Ltd. • Indian Bank • Bharti Infratel Ltd. • Kewal Kiran Clothing Ltd. • L&T Finance Holdings Ltd. • Menon Bearings Ltd. • Mic Electronics Ltd. • Minal Industries Limited • Mphasis Ltd. • Nda Securities Ltd. • Oriental Hotels Ltd. • Pudumjee Paper Products Ltd • Pricol Ltd • Music Broadcast Ltd • Samkr Pistons & Rings Ltd. • Shree Krishna Infrastructure Ltd • Sungold Media And Entertainment Ltd • Sterlite Technologies Ltd. • Subros Ltd. • Tube Investments Of India Ltd • Udaipur Cement Works Ltd. • Vishal Fabrics Ltd • Wendt (India) Ltd. 	23 <ul style="list-style-type: none"> • Alphageo (India) Ltd. • Atul Ltd. • Benares Hotels Ltd. • Bhageria Industries Ltd • Bigbloc Construction Ltd • Bombay Wire Ropes Ltd. • Control Print Ltd. • Duncan Engineering Ltd • Genus Power Infrastructures Ltd. • Heidelbergcement India Ltd. • Icici Lombard General Insurance Company Ltd • Jsw Steel Ltd. • Mahindra Epc Irrigation Ltd • Mold-Tek Technologies Ltd. • Nestle India Ltd. • Onward Technologies Ltd. • Huhtamaki Ppl Limited • Persistent Systems Ltd. • Premier Explosives Ltd. • Radhe Developers (India) Ltd. • Rane Engine Valve Ltd. • Sudarshan Chemical Industries Ltd. • Sungold Capital Ltd. • Supreme Petrochem Ltd. • Tech Mahindra Ltd. • Vippy Spinpro Ltd. • Wabco India Ltd. • Yes Bank Ltd. 	24 <ul style="list-style-type: none"> • Jasch Industries Ltd. • Polycab India Ltd

Religare Investment Calls

Name of the Company	Reco Date	Current Rating*	Reco Price	Target Price	Upside %	CMP	Expected returns from CMP %
ITC	27-May-19	Buy	292	337	15.3%	168	101.0%
ELGI Equipments**	09-Aug-19	Buy	123	157	27.6%	112	40.7%
Cummins India	31-Jan-2020	Buy	585	705	20.5%	464	51.8%
Godrej Agrovet	13-Feb-2020	Buy	559	618	10.5%	530	16.5%
Voltas	14-Feb-2020	Buy	687	791	15.1%	706	12.0%
IFB Industries	19-Feb-2020	Hold	522	770	47.5%	727	5.9%
Larsen Toubro	08-Jun-2020	Buy	961	1,219	26.8%	924	31.9%
Britannia Industries	29-Jul-2020	Buy	3,775	4,265	13.0%	3,397	25.5%
Colgate Palmolive	30-Jul-2020	Buy	1,448	1,646	13.7%	1,427	15.4%
Marico	03-Aug-2020	Buy	363	405	11.5%	360	12.4%
Castrol India	03-Aug-2020	Buy	115	151	31.3%	112	34.9%
Bharti Airtel	04-Aug-2020	Buy	547	709	29.6%	419	69.2%
Navneet Education	19-Aug-2020	Buy	79	89	12.3%	81	10.1%
INOX Leisure	20-Aug-2020	Buy	282	376	33.3%	265	41.8%
The Ramco Cements	21-Aug-2020	Hold	719	842	17.1%	794	6.1%
HDFC AMC	03-Sept-2020	Buy	2,428	2,993	23.3%	2,337	28.1%
Dabur India	14-Sept-2020	Buy	508	616	21.3%	516	19.4%
Godrej Consumer Products	16-Sept-2020	Buy	706	845	19.7%	687	23.1%
Mahindra and Mahindra	06-Oct-2020	Buy	607	775	27.7%	601	29.0%
Bata India	19-Oct-2020	Buy	1,373	1,669	21.6%	1,362	22.6%

*Current rating is based on returns potential **Stock price adjusted as per Bonus declared (1:1)

Buy - Potential Returns >10% over 12 months

Hold - Potential Returns <10% over 12 months

For Religare Investment calls performance [click here](#)

Research Product Basket

- For every client, the advisor must allocate a specific proportion of funds for trading and investing depending on the risk taking ability and willingness of the client and their investment goals.
- The below mentioned product basket tries to address the way to deal with the trading portfolio (cash/derivative) for optimum effectiveness of research calls.
- It is recommended to divide your trading funds for various types of calls and not invest the entire amount for 1 or 2 calls only.

For cash market trading					For 1L margin*	
Call / Product	Call Frequency	No. of calls	Avg open call duration	% funds allocated	Total	Per Call
Intraday Calls	Intraday	2 - 3	< 1 day	25%	25,000	8,000
Live / RMD Calls	Daily	3 - 4	3 - 4 days	30%	30,000	4,000
Master Pick	Weekly	1	1 month	15%	15,000	5,000
Religare Alpha	Opportunity	NA	2 - 3 months	20%	20,000	As per weightage
Cash		NA		10%	10,000	

Intraday Calls These calls are flashed live on Ms Lync and ODIN with the purpose of squaring off positions on the same day. As a policy, we restrict our intraday cash market calls to less than 4 calls a day. Hence, funds should be allocated accordingly to have provision to trade in all calls.

Live / RMD Calls 2 super ideas are flashed in RMD daily with a view of 3-4 days. Additionally as per market opportunity, we flash live calls during the day (including BTST calls). 3-4 such calls are made on a daily basis which might be open for 3-4 days. Funds should be allocated keeping in mind that there will be 7-8 such open calls daily.

Master Pick This is our weekly recommendation shortlisted on the basis of techno-funda analysis. 15% of funds is recommended to be allocated for Master Pick considering that there will be 3 open calls. The average open duration for this call will be 1 month.

Religare Alpha This is a portfolio of 8-10 stocks which are held with a view of 2-3 months. It is recommended to allocate 20% of funds for building this portfolio which will provide stability to the overall trading portfolio.

Cash 10% surplus cash in the portfolio should be kept for the purposes of allocating it to opportunities as and when they arrive.

For derivative market trading					For 1L margin*	
Call / Product	Call Frequency	No. of calls	Avg open call duration	% funds allocated	Total	Per Call
Derivative Ideas	Daily	1 - 2	1 - 3 days	40%	40,000	40,000
Live calls	Intraday / Daily	1 - 2	3 - 4 days	50%	50,000	50,000
Cash		NA		10%	10,000	

Derivative Ideas 1 derivative idea is shared in RMD daily. It can be a plain vanilla F&O buy/sell call or an option strategy. Funds should be allocated assuming 2 such calls will be open at any time. These calls are open for 3-4 days on an average.

Live Calls These calls are flashed on MS Lync and ODIN during live market hours. These calls can be intraday or with a view of 2-3 days. Funds should be allocated considering 2 such calls will be open at any time. 3/4 times, these calls will be on Nifty / Bank Nifty only.

Cash It is recommended to hold 10% cash to capitalize on any opportunity that may arise in markets.

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Statements on ownership and material conflicts of interest , compensation– Research Analyst (RA)

[Please note that only in case of multiple RAs, if in the event answers differ inter-se between the RAs, then RA specific answer with respect to questions under F (a) to F(j) below , are given separately]

S. No.	Statement	Answer	
		Yes	No
	I/we or any of my/our relative has any financial interest in the subject company? [If answer is yes, nature of Interest is given below this table]		No
	I/we or any of my/our relatives, have actual/beneficial ownership of one per cent. or more securities of the subject company, at the end of the month immediately preceding the date of publication of the research report or date of the public appearance?		No

	I/we or any of my/our relative, has any other material conflict of interest at the time of publication of the research report or at the time of public appearance?		No
	I/we have received any compensation from the subject company in the past twelve months?		No
	I/we have managed or co-managed public offering of securities for the subject company in the past twelve months?		No
	I/we have received any compensation for brokerage services from the subject company in the past twelve months?		No
	I/we have received any compensation for products or services other than brokerage services from the subject company in the past twelve months?		No

	I/we have received any compensation or other benefits from the subject company or third party in connection with the research report?		No
	I/we have served as an officer, director or employee of the subject company?		No
	I/we have been engaged in market making activity for the subject company?		No

Nature of Interest (if answer to F (a) above is Yes :

Name(s) with Signature(s) of RA(s).

[Please note that only in case of multiple RAs and if the answers differ inter-se between the RAs, then RA specific answer with respect to questions under F (a) to F(j) above , are given below]

SS.No.	Name(s) of RA.	Signatures of RA	Serial Question of question which the signing RA needs to make a separate declaration / answer	Yes	No.

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