

MARKET ROUNDUP 24th Oct, 2019

NIFTY FUTURE: 11614.05(-0.09%)

INDIA VIX: 16.2400

BANK NIFTY FUTURE: 29209.05(-0.97%)

PCR NIFTY: 1.040

Sensex closed lower by 38.44 points or 0.10 percent at 39020.39, and the Nifty ended 21.50 points in the red at 11582.60. About 1,078 stocks advanced and 1,378 declined. Some 163 stocks remained unchanged. Among the sectors, PSU Banks dragged the most. Bharti Airtel and Reliance Industries emerged as the top gainers.

Indian Markets	Last Price	Change
NIFTY	11582.60	-0.19
SENSEX	39020.39	-0.10
BANK NIFTY	29108.00	-1.19
BSE SMALL CAP	13204.31	-0.14
BSE MID CAP	14339.07	-0.39

Commodity	Last Price	Change
GOLD	38076.00	0.19
SILVER	45534.00	0.49
COTTON	19470.00	-0.10
CRUDEOIL	3969.00	0.53
NATURAL GAS	164.50	1.42
ALUMINUM	130.80	-0.34

Global Market	Last Price	change
NASDAQ	8119.79	0.19
FTSE	7328.77	0.94
CAC	5675.96	0.40
DAX	12870.91	0.57
NIKKEI	22750.60	0.55
HANG SENG	26797.95	0.87
KOPSI	2085.66	0.24
SHANGHAI	2940.92	-0.02
SGX NIFTY	11630.50	0.13

Amount in Cr.	Today	Till Day
FII	-72.87	-181.29
DII	-738.75	5462.93

Top Gainers	Last Price	Change
Bharti Airtel	237.55	3.33
Reliance	1436.45	3.16
Eicher Motors	21032.35	2.49
HCL Tech	1119.05	2.18
Titan Company	1374.55	1.92

Top Losers	Last Price	% change
Bharti Infratel	237.55	-8.41
Yes Bank	48.30	-5.66
Grasim	705.60	-5.05
SBI	262.50	-4.70
GAIL	123.85	-3.73

FX	Last Price	Change
USDINR	71.0100	+0.08
EURINR	79.0000	+0.16
GBPINR	91.5425	+0.34
JPYINR		

G-Bond	Yield	Change
US	1.734%	+1.07%
Indian	6.685%	-0.62%

Stocks touch 52 WK High	Last Price
HDFC AMC	3139.00
ICICI Bank	459.00
ICICI Securities	351.80
ICICI Lombard	1350.00
Divis Labs	1779.05

Stocks 52 WK low	Last price
Coffee day enterprise	29.00
DHFL	18.45
Vodafone Idea	4.10
Bharti Infratel	234.40

https://www.nseindia.com/products/content/equities/equities/eq_new_high_low.htm



STOCKS IN NEWS

Biocon, Indian Bank decline 6-12% after Q2 earnings

Shares of Biocon and Indian Bank declined 6 percent and 12 percent respectively on October 24 after the companies had announced their September quarter earnings on October 23. Biocon reported 39.2 percent fall in its Q2FY20 net profit at Rs 215.7 crore against Rs 354.7 crore while the revenue was up 19 percent at Rs 1,572.2 crore versus Rs 1,321 crore year-on-year (YoY). Indian Bank registered 139 percent YoY jump in its Q2FY20 net profit at Rs 358.6 crore while it was down on the sequential basis as it had reported profit of Rs 365.37 crore in quarter ended in June.

Polycab India, PI Industries hit 52-week high post Q2 numbers

Share price of Polycab India and PI Industries rose more than 7 percent intraday on October 24, both hitting 52-week high on the back of better Q2FY20 results.

NIIT gains 8% post Q2 numbers

Shares of NIIT gained nearly 8 percent intraday on October 24 after the company reported a net profit of Rs 209.4 crore on the back of a tax write-back of Rs 174.2 crore. The company had reported a profit of Rs 28.4 crore in a year ago period. Revenue was up 4.7 percent at Rs 236.5 crore versus Rs 226 crore. Earnings before interest, tax, depreciation and amortisation (EBITDA) were up 9.4 percent at Rs 24.4 crore, while EBITDA margin was up at 10.3 percent.

Maruti Suzuki Q2 profit tanks 39.4% to Rs 1,358.6 crore

Maruti Suzuki India registered a massive 39.4 percent year-on-year decline in profit due to weak auto sales amid subdued demand in the economy. Profit declined to Rs 1,358.6 crore in quarter ended September 2019, from Rs 2,240.4 crore in same period last year. Sharp fall in corporate tax expenses (as company took maximum benefits of corporate tax rate cut announced by the government in September) and higher other income helped the company limit profit decline. Revenue during the quarter dropped 24.3 percent year-on-year to Rs 16,985.3 crore as volumes fell 30 percent YoY.

Bandhan Bank's profit nearly doubles in Q2

Bandhan Bank reported a whopping 99.18 percent year-on-year (YoY) jump in net profit for the quarter ended September 30, 2019, at Rs 972 crore against Rs 488 crore in the corresponding quarter of the previous year. Net interest income (NII) for the quarter grew by 41.84 percent YoY to Rs 1,529 crore in Q2 FY20 against Rs 1,078 crore in Q2FY19. Non-interest income grew by 56.96 percent YoY to Rs 361 crore for the quarter ended September 30, 2019, against Rs 230 crore in the corresponding quarter of the previous year.

ITC may see double-digit profit growth in Q2 on tax cut

ITC is expected to report double-digit year-on-year growth in Q2 profit, largely due to lower tax expenses. Price hike in select cigarettes brands and likely rise in FMCG margin may also boost bottomline. The stock fell more than 10 percent year-to-date, underperforming Nifty FMCG index (up 4.4 percent in same period) and Nifty (up seven percent). Brokerages expect Q2 profit growth to be in the 20-34 percent range compared to same period last year. "Reduction in the tax rate to 25.2 percent (32.4 percent in Q2 FY19) on account of the cut in corporate taxes by the government will lead to PAT growing ahead of EBITDA," said Edelweiss, which expects profit to increase 26 percent YoY.



Torrent Pharma up 4% as profit jumps 36% in Q2

Share price of Torrent Pharmaceuticals added more than 4 percent intraday on October 24 after company reported 36.3 percent jump in its Q2FY20 net profit at Rs 244 crore versus Rs 179 crore, YoY. Revenue was up 5.9 percent at Rs 2,005 crore versus Rs 1,894 crore, YoY. Earnings before interest, tax, depreciation and amortization (EBITDA) rose 14.4% at Rs 541 crore, while EBITDA margin was up 200 bps at 27 percent.

DHFL shares locked at 5% lower circuit

Shares of Dewan Housing Finance Corporation (DHFL) were locked in the 5 percent lower price band at Rs 18.45 on BSE on October 24 after reports emerged its lenders will be sending findings of KPMG's forensic audit report to debt-ridden DHFL to seek its reply. DHFL is expected to disclose the essence of the banker's note to the exchanges, sources told CNBC-TV18. KPMG's forensic report on DHFL is still in the draft stage. When presented to bankers, the report was still unsigned.

Alembic Pharma rises 2% on USFDA approval for Desonide Ointment

Shares of Alembic Pharmaceuticals rose nearly 2 percent intraday on October 24 after the company's joint venture received USFDA approval for Desonide Ointment. The company's joint venture Aleor Dermaceuticals has received approval from the US Food & Drug Administration (USFDA) for its abbreviated new drug application (ANDA) Desonide Ointment, 0.05%, as per BSE release.

ITC shares climb 1% ahead of September quarter earnings

Shares of ITC climbed over a percent on BSE on October 24 ahead of the company's September quarter numbers. The FMCG major is expected to report a double-digit growth year-on-year in the September quarter profit, largely due to lower tax expenses. Price hike in select cigarette brands and likely rise in FMCG margin may also boost the bottom line.

NIFTY LEVELS

S1: 11534.70 **S2:** 11568.90 **S3:** 11590.05

R1: 11624.25 **R2:** 11645.40 **R3:** 11679.60

UPCOMING EVENTS

Date	Events
14 October. 19	Result: HUL, GTPL Hathway, India Wholesale price, India CPI
15 October. 19	Result: Wipro, SBI Life, India Trade balance
16 October. 19	Result: Mindtree, Federal Bank
17 October. 19	Result: PVR, TVS Motors, ZEEL, LTTI
18 October. 19	Result: Ambuja Cement

