

SENSEX	NIFTY	INDIAVIX	BANKNIFTY	10YR G-SEC	USDINR
38177.95	11313.3	17.16	28785.85	6.45	71.05
1.72%	1.68%	-3.79%	3.67%	-3.34%	-0.04%

## Nifty Short Term View

Nifty Close	Trend	R1	R2	S1	S2
11313.3	Consolidation	11481	11602	11178	11090

Indian shares rallied on Wednesday to snap a six-session losing streak, with banks and automakers leading the surge. Nifty index ended the session up 186.90 points, to close at 11,313.30.

Nifty took support near 50-DMA and previous resistance zone. Strong recovery was mainly led by short covering from oversold zone. In this process, nifty has ended above the 200-DMA, which is at 11,266 level. It would be crucial for the index to sustain above this level for further rally and to avoid being pushed into consolidation again.



## News Buzz

- The FOMC lowered rates by 25 bps for the second time this year at September gathering and agreed it would soon need to discuss whether to increase the size of its balance sheet following ructions in short-term money markets. **Positive for Emerging Markets.**
- Telecom operator Bharti Airtel on Wednesday said it has raised \$ 750 million (about Rs 5,330 crore) from investors based in Asia, Europe and the US through a hybrid financial instrument. **Positive for Bharti Airtel.**
- RBI rejects proposed merger of Lakshmi Vilas Bank with Indiabulls Housing Finance This comes days after the RBI initiated a 'prompt corrective action' on Lakshmi Vilas Bank. **Negative for Lakshmi Vilas Bank but Positive for Indiabulls Housing Finance.**
- Raymond on Wednesday said it had sold a 20-acre holding in Thane on the outskirts of Mumbai to Virtuous Retail South Asia (VRSA) for Rs 700 crore. **Positive for Raymond.**
- Tata Motors launched Tigor EV with an extended range to cater to both fleet and personal segment customers with price starting at Rs 9.44 lakh (ex-showroom Delhi after deducting government subsidies). **Positive for Tata Motors.**
- The US FDA issued a warning letter to Torrent Pharmaceuticals Ltd's Indrad plant in Gujarat on Tuesday following an inspection of the facility in April, the company said in an exchange filing. **Negative for Torrent Pharmaceutical.**
- Tech Mahindra Ltd in partnership with networking giant Cisco on Wednesday announced an end-to-end 5G-enabled solution to build wireless and secure "factories of the future". **Positive for Tech Mahindra.**
- **Results on 10<sup>th</sup> October** – TCS, Indusind Bank Limited and GM Breweries.

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