



## Market Updates

Asian Markets	Close	Abs. Change	Per. Change
HANG-SENG	17126.00	(63.54)	(0.37%)
NIKKEI 225	25979.75	(442.30)	(1.67%)
STRAIT TIMES	3099.80	(15.28)	(0.49%)
Global Bellwethers	Close	Abs. Change	Per. Change
DOW JONES 30	29225.61	(458.13)	(1.54%)
NASDAQ	10737.51	(314.13)	(2.84%)
FTSE UK	6881.59	(123.80)	(1.77%)
Indian Benchmarks (29Sep2022)	Close	Abs. Change	Per. Change
NIFTY 50	16818.10	(40.50)	(0.24%)
NIFTY 200	9005.10	(18.50)	(0.21%)
NIFTY 500	14602.50	(18.10)	(0.12%)
Indian Broader Markets			
NIFTY MIDCAP 100	30185.65	119.50	0.40%
NIFTY SMLCAP 100	9293.90	58.35	0.63%
NSE Sector indices			
NIFTY BANK	37647.75	(112.10)	(0.30%)
NIFTY FINANCIAL SERVICES	17123.00	(87.05)	(0.51%)
NIFTY IT	26819.05	(248.60)	(0.92%)
NIFTY ENERGY	25070.40	(210.85)	(0.83%)
NIFTY FMCG	44356.25	391.60	0.89%
NIFTY AUTO	12497.35	(40.00)	(0.32%)
NIFTY METAL	5645.95	28.30	0.50%
NIFTY CONSUMPTION	7803.00	(37.60)	(0.48%)
NIFTY PHARMA	12874.30	168.90	1.33%
NIFTYINFRA	4867.45	5.70	0.12%
NIFTY REALTY	415.80	1.55	0.37%
NIFTY MEDIA	2033.30	24.20	1.20%
NIFTY MNC	19465.65	36.95	0.19%

## Fund Flow

Participant ` in crore	Latest	MTD Calendar	YTD (FY)
FII	506.21	506	149338.80
DII	69.40	69.40	(110487.81)

Source: BS = Business Standard, ToI: Times of India, MC = Money Control, B = Bloomberg

## Stocks in News

- Adani Enterprises secures funds to build Ganga Expressway at Rs 23,000 cr .The company has secured debt worth Rs 10,238 crore and will make a capital infusion of Rs 6,826 crore
- TVS Motor signs MoU with FCDO to offer Chevening Scholarships for students .TVS Motor Company has signed a memorandum of understanding with The Foreign, Commonwealth and Development Office to offer Chevening TVS Motor Company Scholarships to candidates
- Lupin receives approval from US FDA for Sildenafil for Oral Suspension .The company has launched the tablets in strengths of 5 mg, 20 mg and 40 mg after having received an approval from the United States Food and Drug Administration earlier, Lupin Ltd said in a statement
- Reliance's retail unit launches its first in-house fashion store Azorte .Reliance Industries Ltd's retail unit launched its first in-house premium fashion and lifestyle store, as the billionaire Mukesh Ambani-led company continues to enter India's luxury market
- Adani Ports incorporates arm for trading in aviation-related fuels .APSEZ in BSE filing said that AAFL will commence its business operations in due course
- Air India halves discount on basic fares for senior citizens, students .Tata Group -owned full-service carrier Air India has reduced by half the discount offered on basic fares to senior citizens and students in the economy class on its flights, according to its website

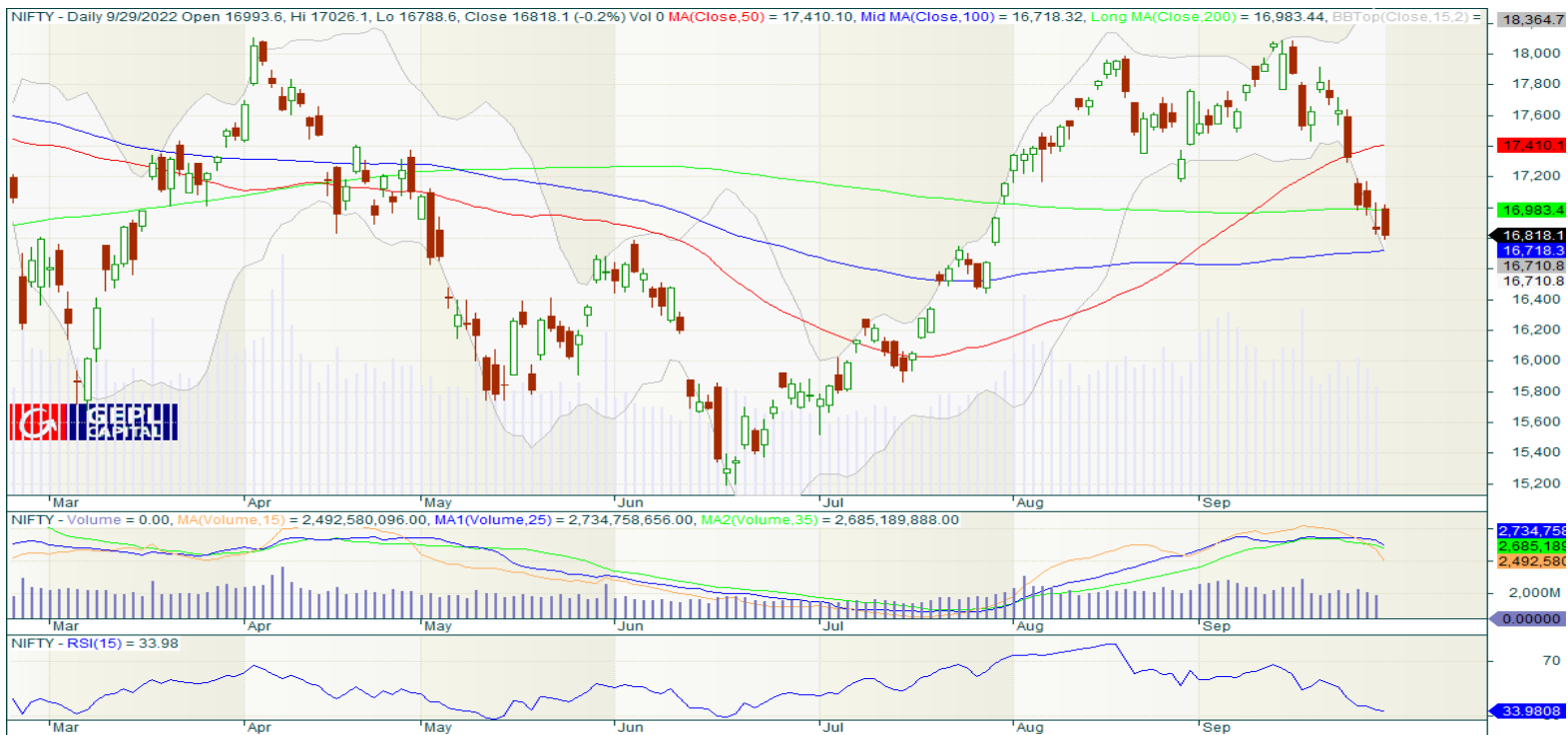
## Economic News

- Increased construction activity to balance cement demand: India Cements .The Centre and southern states were expected to retain their thrust in giving a push to housing and infrastructure projects leading to cement demand to remain on track
- Sebi bans The Apex Global, its proprietor from markets for 4 years .Sebi has barred The Apex Global and its proprietor Yadunath Singh Thakur from securities markets for four years and directed them to refund money collected from investors
- Govt notifies logistics policy, infra ministries to devise plans in 6 mths .PM Gat-iShakti and will address logistics issues pertaining to infrastructure, processes, digital improvements, policies and regulatory reforms, and capacity building for better workforce

## Global News

- Rupee closes marginally higher against US dollar, RBI intervention seen .The rupee had opened higher at 81.61, but was not able to sustain the gains on dollar buying by foreign banks and oil companies
- Oil prices rise towards \$90 as OPEC-plus considers output cut .Brent crude futures rose 52 cents, or 0.6%, to \$89.84 a barrel by 1027 GMT and U.S. crude futures rose by 52 cents, or 0.6%, to \$82.67
- Wall Street tumbles on growing concerns over economic growth .S&P 500 index back at near two-year lows; airlines, cruises fall on cancellations due to Hurricane Ian; CarMax slumps on missing second-quarter expectations

## Technical Snapshot



Name	Previous Close	Reversal	Support 2	Support 1	Pivot Point	Resistance 1	Resistance 2	Trend
NIFTY-NEAR MONTH	16850.00	17387.90	16644.07	16747.03	16902.97	17005.93	17161.87	BEAR
BANKNIFTY-NEAR MONTH	37902.00	39816.05	37276.14	37589.07	38024.54	38337.47	38772.93	BEAR
NIFTY MIDCAP 150	11488.60	11774.61	11324.60	11406.60	11498.55	11580.55	11672.50	BEAR
NIFTY SMLCAP 250	9060.15	9271.44	8931.15	8995.65	9074.60	9139.10	9218.05	BEAR

## Key Highlights:

**Nifty sustains above 20 Week SMA levels (16788)....**

**NIFTY SPOT: 16818.1 (-0.24%)**

**TRADING ZONE:**

Resistance: 17037 (2 Day High) / 17196 (Week High)  
 Support: 16788 (20 Week SMA) / 16653 (Gap Support)

**BROADER MARKET: OUTPERFORMED**

MIDCAP 150: 11488.6 (0.43%), SMALLCAP 250: 9060.15 (0.57%)

**VIEW: Bearish till below 17196 (Week High)**

**BANKNIFTY SPOT: 37647.75 (-0.3%)**

**TRADING ZONE:**

Resistance: 38367 (2 Day High) / 39000 (Key Resistance)  
 Support: 37500 (Key Support) / 37250 (Swing Low)

**VIEW: Bearish till below 39412 (Gap Resistance)**

## Stocks to Watch:

RITES	ADANITRANS
CIPLA	INTELLECT
DRREDDY	EQUITAS
DAAWAT	MINDTREE
JYOTHYLAB	SRF

## Sector view:

Bullish Sectors	Bearish Sectors
MEDIA	IT
PHARMA	AUTO

## Stock view for the day:

Stock	View	Duration	CMP	Support	Resistance
RITES	BULLISH	INTRADAY	324	321	330
INTELLECT	BEARISH	INTRADAY	511	501	516





**Fundamental Recommendation:**

**GEPL Capital Long Term Investment Portfolio**

Sr. No	Date	Company	Sector	CMP	Reco. Price	Weightage %	Return since Inception	Remarks
1	19-May-22	Reliance Industries Ltd	Oil & Gas	2,325.3	2,502.0	9%	-7.1%	Open
2	19-May-22	ICICI Bank Ltd	Banks	844.1	695.0	9%	21.4%	Open
3	19-May-22	Bharti Airtel Ltd	Telecom	765.4	683.0	6%	12.1%	Open
4	19-May-22	ITC Ltd	FMCG	333.1	275.0	5%	21.1%	Open
5	19-May-22	Larsen & Toubro Ltd	Construction	1,814.8	1,547.0	7%	17.3%	Open
6	19-May-22	Divis Laboratorie Ltd	Healthcare	3,693.9	4,264.0	5%	-13.4%	Open
7	19-May-22	Mahindra & Mahindra Ltd	Automobile	1,256.7	903.0	7%	39.2%	Open
8	19-May-22	Mindtree Ltd	IT	3,087.1	2,900.0	5%	6.5%	Open
9	19-May-22	Polycab India Ltd	Capital Goods	2,590.7	2,527.0	7%	2.5%	Open
10	19-May-22	IGL Ltd	Gas Distribution	419.9	374.0	5%	12.3%	Open
11	19-May-22	HG Infra Engineering Ltd	Construction	574.6	541.0	5%	6.2%	Open
<b>Returns as on 29-Sep-2022</b>							<b>7.78%</b>	

**GEPL Capital Large Cap Portfolio**

Sr. No	Date	Company	Sector	CMP	Reco. Price	Weightage %	Return since Inception	Remarks
1	11-Jul-22	HDFC Bank Ltd	Banks	1,381.9	1,405.6	9%	-1.7%	Open
2	11-Jul-22	ICICI Bank Ltd	Banks	844.1	769.5	9%	9.7%	Open
3	11-Jul-22	UPL Ltd	Chemicals	656.0	690.7	6%	-5.0%	Open
4	11-Jul-22	ITC Ltd	FMCG	333.1	295.0	5%	12.9%	Open
5	11-Jul-22	Tech Mahindra Ltd	IT	1,010.5	1,007.5	7%	0.3%	Open
6	11-Jul-22	Bharti Airtel Ltd	Telecom	765.4	660.3	5%	15.9%	Open
7	11-Jul-22	Maruti Suzuki India Ltd	Automobile	8,621.0	8,504.6	7%	1.4%	Open
8	11-Jul-22	Larsen & Toubro Ltd	Construction	1,814.8	1,662.7	5%	9.1%	Open
9	11-Jul-22	Reliance Industries Ltd	Oil & Gas	2,325.3	2,423.2	7%	-4.0%	Open
10	11-Jul-22	Cipla Ltd	Healthcare	1,117.7	946.5	5%	18.1%	Open
11	11-Jul-22	Ultratech Cement Ltd	Construction Materials	6,173.9	5,848.8	5%	5.6%	Open
12	11-Jul-22	Hindustan Unilver Ltd	FMCG	2,701.7	2,490.3	6%	8.5%	Open
13	11-Jul-22	Jubilant Foodworks Ltd	Consumer Services	604.0	581.6	4%	3.9%	Open
14	11-Jul-22	Polycab India Ltd	Capital Goods	2,590.7	2,246.5	5%	15.3%	Open
15	11-Jul-22	Alkem Laboratories Ltd	Healthcare	3,253.5	3,170.2	5%	2.6%	Open
16	11-Jul-22	HG Infra Engineering Ltd	Construction	574.6	538.7	3%	6.7%	Open
17	11-Jul-22	PSP Projects Ltd	Construction	635.4	614.4	2%	3.4%	Open
18	11-Jul-22	Borosil Ltd	Consumer Durables	383.8	325.3	3%	18.0%	Open
19	11-Jul-22	Acrysil Ltd	Consumer Durables	589.2	610.1	2%	-3.4%	Open
<b>Returns as on 29-Sep-2022</b>							<b>5.64%</b>	

**Fundamental Recommendation:**

**GEPL Capital Flexi Cap Portfolio**

Sr. No	Date	Company	Sector	CMP	Reco. Price	Weightage %	Return since Inception	Remarks
1	11-Jul-22	HDFC Bank Ltd	Banks	1,381.9	1,405.6	4%	-1.7%	Open
2	11-Jul-22	ICICI Bank Ltd	Banks	844.1	769.5	4%	9.7%	Open
3	11-Jul-22	Tech Mahindra Ltd	IT	1,010.5	1,007.5	4%	0.3%	Open
4	11-Jul-22	Infosys Ltd	IT	1,397.6	1,472.8	4%	-5.1%	Open
5	11-Jul-22	Reliance Industries Ltd	Oil & Gas	2,325.3	2,423.2	5%	-4.0%	Open
6	11-Jul-22	Jubilant Foodworks Ltd	Consumer Services	604.0	581.6	4%	3.9%	Open
7	11-Jul-22	Polycab India Ltd	Capital Goods	2,590.7	2,246.5	8%	15.3%	Open
8	11-Jul-22	Astral Poly Technik Ltd	Capital Goods	2,154.8	1,715.3	7%	25.6%	Open
9	11-Jul-22	L&T Technology Ltd	IT	3,519.4	3,117.3	4%	12.9%	Open
10	11-Jul-22	Hindustan Aeronautics Ltd	Capital Goods	2,315.7	1,745.4	4%	32.7%	Open
11	11-Jul-22	AIA Engineering Ltd	Capital Goods	2,501.9	2,305.1	3%	8.5%	Open
12	11-Jul-22	Balkrishna Industries Ltd	Automobile	1,844.1	2,280.1	4%	-19.1%	Open
13	11-Jul-22	M&M Financial Services Ltd	Financials	181.9	201.2	4%	-9.6%	Open
14	11-Jul-22	Ashok Leyland Ltd	Capital Goods	149.4	145.3	4%	2.8%	Open
15	11-Jul-22	HG Infra Engineering Ltd	Construction	574.6	538.7	9%	6.7%	Open
16	11-Jul-22	PSP Projects Ltd	Construction	635.4	614.4	8%	3.4%	Open
17	11-Jul-22	Acrysil Ltd	Consumer Durables	589.2	610.1	7%	-3.4%	Open
18	11-Jul-22	Borosil Ltd	Consumer Durables	383.8	325.3	8%	18.0%	Open
19	11-Jul-22	Prince Pipes & Fittings Ltd	Capital Goods	577.1	588.8	5%	-2.0%	Open
<b>Returns as on 29-Sep-2022</b>							<b>6.12%</b>	

**Sales Note**

Sr. No	Date	Company	Sector	CMP	Reco. Price	Target	Return since Inception	Remarks
1	21-Apr-22	PSP Projects Ltd	Infrastructure	635	570	788	11.5%	Open
2	21-Jun-22	Tech Mahindra Ltd	IT	1,011	994	1,187	1.7%	Open
<b>Average Returns as on 29-Sep-2022</b>							<b>6.6%</b>	

**Initiating Coverage**

Sr. No	Date	Company	Sector	CMP	Reco. Price	Target	Return since Inception	Remarks
1	8-Apr-22	HG Infra Engineering Ltd	Infrastructure	575	630	898	-8.8%	Open
2	7-Sep-22	Borosil Ltd	Consumer Du.	384	348	463	10.3%	Open
<b>Average Returns as on 29-Sep-2022</b>							<b>-8.8%</b>	

**\*Product profile**

- Value Picks : Multi-bagger stocks with more than 2 years horizon.
- Initiating coverage (IC) : Average returns of 20-30% with a 12-24 months horizon.
- Sales Note : Average returns of 15-20% with a 10-15 months horizon.
- Diwali Picks : Average returns of 15-20% with a 10-15 months horizon.

## Debt Market Snapshot

Forex Rates	Prev. Close	Abs. Change	Change (%)
USD/INR	81.406	0.33	0.40
EUR/INR	79.241	0.35	0.44
GBP/INR	88.635	0.21	0.24
JPY/INR	56.49	0.01	0.02

Particulars	Latest	Previous	Chg (bps)
5 Year GOI Bond	7.31	7.34	(0.03)
10 Year GOI Bond	7.34	7.33	0.01
15 Year GOI Bond	7.45	7.47	(0.02)
Call Money (WAR)	5.55	5.51	0.04
CBLO (WAR)	5.65	5.65	-
US 10 Year	3.71	3.96	(0.25)
Crude Oil (in \$/bl)	88.05	78.50	9.55
Inflation (Monthly CPI)	7.00	6.71	0.29

## Highly Traded Govt. Bonds (Top 5)

Security	Volume	High	Low	LTP
6.54% GS 2032	13695	94.90	94.2850	94.38
7.38% GS 2027	3220	100.36	100.15	100.26
7.26% GS 2032	2735	99.9475	99.43	99.43
7.54% GS 2036	2245	101.15	100.57	100.74
5.63% GS 2026	355	95.00	94.88	94.95

## Government Security Market:

- The Inter-bank call money rate traded in the range of 3.80% - 5.75% on Thursday ended at 4.90%.
- The 10 year benchmark (7.26% GS 2032) closed at 7.3405% on Thursday Vs. 7.3340% on Wednesday .

## Global Debt Market:

Risk-off sentiment returned to markets on Thursday as concern about inflation and the global economy overshadowed the Bank of England's move to restore calm.. The dollar climbed versus all of its Group-of-10 peers and Treasuries slumped as investors focused on expectations the Federal Reserve will continue to deliver aggressive interest-rate hikes. The pound snapped a two-day gain and UK gilt yields rose as Prime Minister Liz Truss defended a giant package of unfunded tax cuts that sent markets into turmoil. European bond yields also rose as investors digested the latest inflation data and commentary from European Central Bank officials. Euro-area economic confidence dropped to the lowest since 2020. "Other than the dollar, there are not many assets that are trading constructively," said Julia Raiskin, Asia-Pacific head. "The markets are very pessimistic. Investors are fairly on the sidelines." Former Bank of England Governor Mark Carney accused the UK government of "undercutting" the nation's economic institutions, and said that its fiscal plans were to blame for the drop in the pound and bonds.

## 10 Year Benchmark Technical View:

The 10 year Benchmark (7.26% GS 2032) yield likely to move in the range of 7.30% to 7.34% level on Friday.

## Tax free Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
NHAI	8.3	5.32	1,112.95	9333	25-Jan-27
IRFC	8.1	5.32	1,104.00	5822	23-Feb-27
HUDCO	8.76	5.8	1,211.00	3614	25-10-2028
NABARD	7.64	5.32	1,173.56	3475	23-03-2031
HUDCO	8.51	5.95	1,200.00	2434	25-10-2028

## Taxable Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
NTPC	8.49	7.15	13.3	13927	25-Mar-25
IIHFL	9.6	9.85	995	5461	03-Nov-28
IIFL	8.42	9.25	970.01	2789	14-Oct-26
IIHFL	10	10.4	988.01	2096	03-Nov-28
TCFSL	8.9	7.4	1,015.00	1595	27-Sep-23

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