

# Indian Market Outlook - 06 October 2021

Indian shares rose notably on Tuesday despite mixed global cues.

The benchmark 30-share BSE Sensex ended the day up 445.56 points, or 0.75 percent, at 59,744.88. The broader NSE Nifty index settled at 17,822.30, up 131.05 points, or 0.74 percent, from its previous close.

After opening lower, the indices traded near the flat line in the first half of the session. The barometers picked up steam in afternoon trade, tracking positive European shares.

The broader indices lagged the benchmarks. The S&P BSE Mid-Cap index rose 0.33% while the S&P BSE Small-Cap index gained 0.54%.

ONGC shares jumped as much as 10.8 percent as oil prices surged.

IndusInd Bank jumped 5 percent after the lender said its net advances rose by 5 percent sequentially and 10 percent year-on-year in the September quarter.

SBI Life, IOC and Coal India climbed 3-4 percent while Tata Consumer Products, Sun Pharma, Shree Cement, Hindalco and Cipla dropped 1-2 percent.

Shares of Srei Infrastructure Finance were locked in the 5 percent circuit limit after the RBI superseded its board.

India's service sector grew at a softer pace in September, survey data from IHS Markit showed on Tuesday.

The services Purchasing Managers' Index fell to 55.2 in September from 56.7 in August. Economists had forecast the index to rise to 57.0.

Business expectations remained positive on hopes the pandemic would continue to retreat and restrictions ease, but the outlook was muted by concerns over high inflationary pressures. However, the input cost rose for a 15th straight month.

Ajay Seth, Secretary, Economic Affairs, Government of India has said India has become one of the most favoured destination for investment in 2021. India has risen to become not only the favoured destination for investment but also in terms of resilient and sustainable global supply chains. Foreign capital chooses India because of high returns that the Indian economy promises, he added.

Government of India Announces Sale Of Four Dated Securities for Rs 24000 crore.

In the foreign exchange market, the partially convertible rupee fell to 74.44 from its previous closing of 74.31.

The yield on India's 10-year benchmark federal paper was currently at 6.261% as compared with its previous closing of 6.248.

## Top Gainers

| Company    | Last Price | Change% |
|------------|------------|---------|
| ONGC       | 163.50     | 10.77   |
| INDUSINDBK | 1,176.05   | 5.02    |
| COALINDIA  | 197.95     | 4.21    |
| IOC        | 130.15     | 3.09    |
| SBILIFE    | 1,263.95   | 2.69    |

## Top Losers

| Company    | Last Price | Change% |
|------------|------------|---------|
| CIPLA      | 934.50     | -2.40   |
| HINDALCO   | 495.20     | -2.08   |
| SHREECEM   | 28,750.00  | -1.84   |
| SUNPHARMA  | 820.15     | -1.42   |
| TATACONSUM | 803.25     | -1.36   |

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