

Indian Market Outlook - 26 October 2021

Indian shares fluctuated before ending a tad higher on Monday amid mixed global cues.

The 30-share S&P BSE Sensex ended 145.43 points, or 0.24 percent, at 60,967.05 after a volatile session, while the broader NSE Nifty index inched up 10.50 points, or 0.06 percent, to settle at 18,125.40.

ICICI Bank shares soared as much as 11.5 percent after the private sector lender reported its highest ever quarterly net profit.

Among other prominent gainers, Axis Bank rallied 3.5 percent and ONGC climbed 2.7 percent.

On the losing side, Tata Motors, Bajaj Auto, SBI Life, Bajaj FinServ and BPCL fell 2-3 percent.

Reliance Industries ended 0.8 percent lower despite the energy-to-telecom behemoth reporting better-than-expected financial results for the quarter ended September.

Asian Paints lost 2 percent after a whistle-blower flagged off related party transactions (RPTs) that allegedly benefited promoters at the cost of company's shareholders.

The broader indices tumbled. The BSE Mid-Cap index slipped 1.65% and BSE Small-Cap index skid 1.76%.

Exports of engineering goods have crossed USD nine billion in September, 2021, while 22 out of 25 top export destinations such as China, UK and UAE have recorded positive growth, EEPC said.

Share of engineering goods in overall merchandise exports stood at 26.65 per cent in September, it said.

Non-food credit growth was stuck at 6.53% year on year (YoY) during the fortnight ended October 8, lower than 6.75% in the previous fortnight, despite the onset of the festive season.

The rural development ministry has sought an additional outlay of Rs 25,000 crore for rural job scheme.

A total of 389.16 crore person days of work were generated under the scheme in 2020-21, compared with 265.35 crore person days in FY20 and 267.96 crore in FY19.

The government may introduce two key financial sector bills: proposed law for facilitating privatisation of public sector banks and secondly amendments to the PFRDA Act, 2013, to enable separation of the National Pension System Trust (NPS) from the PFRDA for ensuring universal pension coverage.

In the foreign exchange market, the rupee edged lower against the dollar. The partially convertible rupee was hovering at 75.085.

Top Gainers

Company	Last Price	Change%
ICICIBANK	846.75	11.52
AXISBANK	845.00	3.47
ONGC	161.30	2.71
TECHM	1,531.00	0.89
JSWSTEEL	673.50	0.85

Top Losers

Company	Last Price	Change%
BPCL	432.40	-3.32
BAJAJFINSV	18,050.00	-3.26
SBILIFE	1,133.00	-2.93
BAJAJ-AUTO	3,765.00	-2.63
TATAMOTORS	478.80	-2.46

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