

Indian Market Outlook - 01 November 2021

Indian shares fell sharply on Friday, following muted global sentiments as inflation worries persisted and fresh breakout of Covid-19 cases also registered in Europe, Russia and China.

The S&P BSE Sensex ended the session down 677.77 points, or 1.13 percent, at 59,306.93, while the broader NSE Nifty index settled at 17,671.65, down 185.60 points, or 1.04 percent.

Heavyweight banks, financials and IT companies led losses as investors looked ahead to the Federal Reserve meeting next week for clues on the tapering timeline.

In the broader market, the S&P BSE Mid-Cap index rose 0.16% while the S&P BSE Small-Cap index fell 0.38%.

The market breadth was negative. On the BSE, 1427 shares rose and 1819 shares fell. A total of 153 shares were unchanged.

Foreign institutional investors have sold \$1.17 billion in Indian equities this week as of Thursday, Refinitiv data showed.

Shares of Indian Railway Catering and Tourism Corp (IRCTC) closed down 7.4%, after falling 30% earlier in the session, as the government reversed its decision to take half the state-owned company's revenue from convenience fees.

India's factory activity expanded at its quickest pace in eight months in October on strong demand and increased output, though another surge in the cost of raw materials cast a shadow over the outlook, a private survey showed.

The 591st meeting of the board was held under the Chairmanship of Governor Shaktikanta Das, wherein it was decided that the tenure of the RBI Governor was extended by three years up to December 2024.

The 18th ASEAN-India Summit highlighted the significant progress in ASEAN-India Strategic Partnership, with the implementation of various programmes and activities across the three ASEAN Community pillars.

India recorded 12,514 new cases in the last 24 hours. Active cases account for less than 1% of total cases, currently at 0.46%.

Top Gainers

Company	Last Price	Change%
ULTRACEMCO	7,647.00	2.69
UPL	745.5	2.14
CIPLA	910	2.05
GRASIM	1,726.90	1.44
DRREDDY	4,635.80	1.44

Top Losers

Company	Last Price	Change%
TECHM	1,480.00	-3.48
NTPC	133.1	-3.09
INDUSINDBK	1,142.30	-2.87
KOTAKBANK	2,042.00	-2.69
RELIANCE	2,540.00	-2.26

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