

**PROGRESSIVE'S EVENING STROLL**

**DATE: 07 October, 2022**

**Market Snapshot:**

Initial recovery did not last long and Index corrected over 100 points. Post the consolidation in the mid-session, strong recovery was seen across the board and Index recovered all its losses under the leadership of the Banking counters. Nifty50 ended the session at 17,314.65 with a minor loss of 17.15 points. On a sectoral front, Media was the top performer while IT and FMCG sectors corrected the most. Divergence was seen in the Broader markets where with gains of 0.24%, Smallcap outperformed Frontline Index while Midcap (0.24%) underperformed.

**HOW THE DAY TRENDED**



INDICES			
Index	Close	Points	% Chg
Sensex	58191.29	(30.81)	(0.05)
Nifty	17314.65	(17.15)	(0.10)
Nifty Midcap 100	31406.80	(75.90)	(0.24)
Nifty Small Cap 100	9686.10	22.85	0.24

SECTORAL GAINERS / LOSERS			
Sectors	Close	Points	% Chg
NIFTY MEDIA	2160.80	8.20	0.38
NIFTY REALTY	438.55	1.40	0.32
NIFTY FMCG	43813.30	(283.90)	(0.64)
NIFTY IT	27733.60	(195.15)	(0.70)

NIFTY TOP GAINERS / LOSERS					
Gainers	CMP (Rs)	%chg	Losers	CMP (Rs)	% Chg
TITAN	2730.50	5.31	TATA CONSUMER	780.90	(1.69)
POWERGRID	209.40	1.50	COAL INDIA	229.70	(1.63)
ONGC	134.05	1.06	BPCL	307.40	(1.52)
INDUSIND BANK	1213.40	1.04	M&M	1238.85	(1.44)

**INDICES LEVELS FOR October 10, 2022**

Nifty (future)	
Resistance	17,440
Support	17,175

Bank Nifty (future)	
Resistance	39,790
Support	38,950



**KEY TAKEAWAYS OF THE DAY**

◆ **Indian Hume Pipe Company bags order worth Rs194cr:**

Indian Hume Pipe Company bags order under Jal Jeevan Mission Project in Maharashtra. The company has received Letter of Acceptance for the work of Rs194.03cr from Maharashtra Jeevan Pradhikaran Division, Buldhana, Maharashtra, under Jal Jeevan Mission Project for Jalgaon Jamod 150 Villages Regional Rural Water Supply Scheme. The project is to be completed within 24 months with a trial run for 12 months after completion of project.

◆ **HCL Tech to train up to 18k tech, consulting professionals on Google Cloud:**

HCL Technologies & Google Cloud expands strategic partnership to accelerate digital services for enterprises. The company has expanded strategic partnership with Google Cloud to accelerate digital services for enterprises. HCL Tech will train up to 18,000 technology and consulting professionals on Google Cloud. The two companies are now expanding their partnership to significantly scale HCL Tech's capacity to support digital transformation and deliver critical migration, legacy system modernizations and professional services for enterprise customers.

◆ **Nykaa enters into strategic alliance with Apparel Group to enter GCC market:**

Nykaa has signed a strategic partnership with Middle East-based retailer Apparel Group. The company along with Apparel Group will recreate omnichannel beauty retail platform in the Gulf Cooperation Council (GCC). Apparel Group has more than 75 brands with over 2,000 stores across 14 countries. Through this alliance Nykaa looks to leverage Apparel Group's robust offline retail network of over 2,000 retail stores across 14 countries and offering around 75 brands. This partnership will also allow Nykaa utilise the Apparel's deep market relationships and understanding of the GCC-focused beauty offerings.

◆ **Quess Corp divests stake in Simpliance for Rs120cr:**

Quess Corp Ltd will divest its stake in the digital risk and compliance services company, Simpliance Technologies Private Limited (Simpliance) to Aparajitha Corporate Services (Aparajitha) an HR compliance services company and its affiliates. The deal is valued at an enterprise value of Rs120cr on a cash and debt-free basis, subject to closing adjustments and fulfilment of conditions set out in the transaction document.

◆ **Mahindra arm forms JV with Actis; to invest Rs2,200cr in industrial units:**

Mahindra Lifespace Developers Ltd announced a joint venture with Actis to develop industrial and logistics facilities with an initial investment of Rs2,200cr. Mahindra Lifespace or its affiliates and Actis or its affiliates will jointly invest in asset owning SPVs (special purpose vehicles) and in an entity that will provide business services to the asset owning SPVs. The company may own stakes in the range of 26% to 40% in these entities, and the balance will be owned by Actis or its affiliates.

**Source: Media Reports**



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