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Market Markers: Beginning of the week

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Pharma and Biotech shares shining at the close of the week The rally is expected to continue in the sectors-of-cheer of the 'pandemic year' 2020.



Pharma and biotech shares ended the week on a note of continued cheer as the BSE healthcare index hit a record high of 20,404.76 during the trading on Friday, a gain of 86.4% over its 2020 low of 10947.99. NIFTY Pharma also showed good gains on the back of Dr. Reddy's, Divi's labs and CIPLA. CIPLA and Lupin both rose significantly on the back of the news of their competitor, Perrigo, withdrawing from the US albuterol sulfate market.

Biotech sector shares were also booming as Cadila Healthcare closed at a gain of almost 3% while Biocon rose over 2%.

closing rates on 16th Oct 2020

S&P BSE Healthcare	19,916.50	259.72	1.3%
Nifty Pharma	11,814.10	173.40	1.5%
BSE SENSEX	39,982.98	108.12	0.3%
NIFTY 50	11,762.45	46.00	0.4%

Rs.

Dr.Reddy's Laboratories Ltd	5,098.60		56.20	1.1%
Cipla Ltd	780.60		13.85	1.8%
Sun Pharmaceutical Industries Limited	486.50	-	1.90	-0.4%
Divi's Laboratories Ltd	3,224.40		82.55	2.6%
Cadila Healthcare Ltd	429.90		12.60	2.9%
Biocon Ltd	447.85		9.60	2.1%
Sanofi India Ltd	8,642.00		32.00	0.4%