

Market Snapshot (Updated at 8AM)*

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	36329.01	345.51	0.94
Nifty	10705.75	93.90	0.87

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	26067.28	177.10	0.68
NASDAQ COM.	10492.50	148.61	1.44
FTSE 100	6156.16	33.74	0.55
CAC 40	4981.13	62.60	1.24
DAX	12494.81	121.99	0.97
NIKKEI 225	22497.19	57.57	0.26
SHANGHAI	3426.13	24.72	0.73
HANG SENG	26330.13	212.36	0.81

Currency	Close	Net Chng.	Chng. (%)
USD / INR	75.02	0.09	0.11
USD / EUR	1.13	0.00	0.02
USD / GBP	1.26	0.00	0.07
USD / JPY	107.33	0.01	0.01

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1810.00	1.00	0.06
Silver	19.18	0.02	0.10

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	40.88	0.02	0.05
Brent Crude	43.34	0.05	0.12
Natural Gas	1.83	0.00	0.27

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	5.78	0.01	0.24

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	52.26	0.81	1.57
HDFC Bank	48.63	0.71	1.48
ICICI Bank	9.89	0.02	0.20
Infosys Ltd	10.34	0.10	0.98
Tata Motors	7.06	0.26	3.55
Vedanta Ltd	5.96	0.11	1.88
Wipro	3.29	0.08	2.37

Institutional Flow (In Crore) 08-07-2020

Institution	Purchase	Sale	Net
FII	5473.24	6468.11	994.87
DII	3721.81	4575.22	853.41

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Top News for Today

- ICICI Bank: Board approves raising Rs 15,000 crore through equity.
- State Bank of India: The executive committee of the bank's central board approves a maximum investment of Rs 1,760 crore in Yes Bank's FPO.
- State Bank of India: SBICAP to invest in Investec Capital Services India to form a Joint Venture entity.
- PI Industries: Board approves closure of QIP. Issue price has been fixed at Rs 1,470 per share.
- Can Fin Homes: Board to consider raising funds via equity and debt on July 17.
- TCPL Packaging: Announces that the entire promoter shareholding is free from encumbrance.
- Sterling & Wilson Solar: Promoters fail to repay the installment of Rs 500 crore out of the outstanding loans envisaged to be repaid by June 30.
- Indian Overseas Bank: Reduces MCLR by 15-25 basis points across various tenors from July 10. One-month MCLR will now be 7.3% while one-year MCLR will be 7.75%.
- GE T&D India: ICRA has re-affirmed the long-term and short-term credit rating at ICRA A+ and ICRA A1+.
- Dilip Buildcon: Allots NCDs worth Rs 200 crore.
- IRB Infra: Allots NCDs worth Rs 150 crore.
- Emami: SBI Mutual Fund reduces stake to 4.6% from 5.32%.
- Gufic Biosciences: Gets approval from South African Health Products Regulatory Authority to manufacture Vancomycin after its manufacturing facility in Navsari was inspected by the National Institute of Pharmacy and Nutrition, Hungary. The company can now expand its business in South Africa.
- Shoppers Stop: Opens new store at Phoenix Mall in Lucknow, taking the total number of operational stores to 90.

Events of the Day

- **Result for today:-** TCS (Q1FY21), Sadbhav Engineering, MEP Infra
- Punjab National Bank to consider fund raising via equity, debt
- 3:15pm: Loyal Textile Mills & Reliance Industries, holds virtual conference to launch Viral Shield, the reusable PPE, masks & protective fashion wear range
- 5pm: IIFL host webinar with Mahesh Vyas, MD & CEO of CMIE for a perspective on evolving situation of the Indian Economy
- AGMs: Laurus Labs (3 p.m.), Trident (11 a.m.)
- Eicher Motors: To meet TIAA-CREF, Comgest Singapore and HDFC Standard Life Insurance on July 9 and 10.
- Great Eastern Shipping: To meet Unifi Capital on July 9

Market in Detailed (Updated at 8AM)*

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	36329.01	345.51	0.94	2.58	6.99	16.59	6.20
Nifty	10705.75	93.90	0.87	2.64	6.56	17.49	7.36
BSE M Cap	13483.41	52.56	0.39	3.10	7.37	18.54	7.17
BSE S Cap	12785.13	54.64	0.43	2.87	7.93	24.20	7.37
Nifty MC 100	15304.45	59.65	0.39	3.56	8.02	21.91	10.59
BSE Auto	16013.28	318.55	1.95	4.97	7.67	26.72	6.53
BSE Capgoods	13216.16	140.07	1.05	4.01	2.64	17.80	31.33
BSE FMCG	11357.81	85.48	0.76	0.32	2.92	4.40	1.07
BSE Metal	7434.28	124.06	1.70	2.83	1.78	20.61	28.42
BSE Oil&Gas	12796.29	53.48	0.42	0.24	1.29	15.41	10.19
BSE Healthcare	16363.05	82.68	0.51	1.20	1.01	12.44	28.03
BSE Power	1584.71	27.23	1.69	1.63	1.44	10.58	21.96
BSE Realty	1599.83	33.48	2.05	1.71	1.89	12.23	25.79
BSE ConsDur	20910.21	342.10	1.61	3.16	1.42	0.27	9.99
BSE Bank	25547.89	83.55	0.33	2.44	7.89	11.54	25.67
BSE IT	15680.90	310.63	1.94	5.45	6.33	22.95	3.94

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1810.00	1.00	0.06	1.94	5.51	7.49	29.50
Silver(\$/Ounce)	18.75	0.02	0.12	4.37	6.89	21.45	24.06
Aluminium	1633.50	32.75	2.05	2.09	3.42	14.56	8.74
Copper	6230.25	45.50	0.74	2.97	9.68	25.15	6.08
Zinc	2117.10	60.35	2.93	4.29	4.05	10.84	10.65
Lead	1800.25	17.00	0.94	2.48	3.36	5.66	3.86

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	75.02	0.09	0.11	0.77	0.70	1.71	8.49
USD Index	96.46	0.03	0.04	0.88	0.14	3.07	1.05
YUAN	6.99	0.01	0.17	1.07	1.22	0.72	1.49
GBP	1.26	0.00	0.01	1.15	0.92	1.23	1.17
EUR	1.13	0.00	0.07	0.88	0.02	3.73	1.16
YEN	107.33	0.05	0.05	0.18	0.42	1.10	1.44

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	100.00	0.30	0.30	0.99	0.70	18.13	16.46
Cotton	64.12	0.04	0.06	2.17	6.83	14.58	3.43
Sugar	12.08	0.10	0.82	1.00	0.42	13.53	12.08
Wheat	516.25	0.25	0.05	3.51	1.08	8.02	4.88
Soybean	898.50	1.25	0.14	0.06	2.51	2.60	4.87

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	26067.28	177.10	0.68	0.99	4.42	9.90	2.67
Nasdaq	10492.50	148.61	1.44	4.31	5.41	28.69	28.87
S&P 500	3169.94	24.62	0.78	2.25	1.16	13.63	6.39
FTSE100	6156.16	33.74	0.55	0.03	2.83	5.37	18.32
CAC40	4981.13	62.60	1.24	1.10	2.24	10.52	10.61
DAX	12494.81	121.99	0.97	1.91	0.98	18.27	0.47
Mexico IPC	37483.88	353.51	0.93	0.36	4.34	8.44	12.46
Brazil Bovespa	99769.90	2008.84	2.05	3.71	3.12	28.43	4.55
Russian RTS	1245.54	2.29	0.18	2.71	3.02	7.79	10.71
Japan Nikkei	22497.19	57.57	0.26	1.58	2.58	16.28	4.32
Hang Seng	26330.13	212.36	0.81	4.85	5.13	8.40	6.31
Taiwan Index	12244.31	68.26	0.56	3.67	5.17	20.94	14.35
Shanghai Comp	3426.13	24.72	0.73	10.92	15.97	21.31	17.07
KOSPI	2170.66	11.03	0.51	1.62	0.87	18.17	5.74
Malaysia KLCI	1582.07	1.43	0.09	2.98	0.44	15.50	5.99
Jakarta Comp	5107.53	31.51	0.62	2.84	1.44	9.86	20.05
Philippine SE	6261.30	24.20	0.39	1.62	4.90	13.62	22.14
Thai Exch	1362.46	10.76	0.78	1.75	3.26	12.56	20.86

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1849.00	7.00	0.36	8.10	172.97	206.93	10.80
Baltic Dirty	492.00	5.00	1.03	6.03	14.73	55.83	23.13
SG Dubai HY	0.63	0.12	16.00	493.75	136.63	50.78	90.02

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	40.88	0.02	0.05	2.66	4.98	79.61	29.31
BRENT Crude	43.34	0.05	0.12	0.46	4.41	18.22	30.06
Natural Gas	1.83	0.00	0.27	9.46	1.83	14.05	27.56

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.65	0.01	1.73	2.45	20.89	9.21	68.38
UK	0.18	0.00	1.67	13.27	45.21	52.34	74.41
Brazil	4.82	0.06	1.15	1.07	0.02	7.67	4.97
Japan	0.02	0.01	38.24	41.67	5.00	23.53	115.22
Australia	0.90	0.03	2.99	3.03	14.50	1.43	32.02
India	5.78	0.01	0.24	1.15	0.52	10.28	11.99
Switzerland	0.40	0.04	9.62	0.50	33.45	62.86	36.97
Germany	0.44	0.01	2.56	11.39	37.93	43.79	20.22

Market Outlook / Recommendation

Taking global cues, Nifty is expected to open flat around 10,720 and likely to remain range bound in the price band of 10,620-10,850.

The Nifty previous session ended 0.87% down at 10,705.75. It opened on a flat note and moved up, however, failing to breakout 10,850 led to a sudden sell off that led the benchmark closing in red. Ending the day with a bearish body candle implies it may continue to facing resistance around 10,850 levels. Below 10,690, the Nifty may well come down to 10,620 levels.

On the Nifty hourly chart; declining RSI from bought zone is seen breaking down an ascending trend line, which may restrict the upside till 10,850 as of now.

Nifty patterns on multiple time frames suggest; it ended the day in red. However, the Bank Nifty taking support above 22,400 might be helpful in maintaining Nifty critical support placed around 10,620.

The Bank Nifty previous session ended 0.19% down at 22,584.65. It may remain stuck in the price band of 22,100-23,100.

Nifty Crucial Supports & Resistances-

Supports- 10690, 10620 Resistances- 10810, 10850

Open positional calls-

T+5 Positional Buy-

|Cash Segment| ONGC on dips around @ 84.50-84, TGT- 92, SL- closing below 80

T+15 Investment Buy-

|Cash Segment| Accumulate DCB on dips around @ 82-80, TGT- 100, SL- closing below 70

T+7 Positional Sell-

|Futures Segment| LUPIN Fut @ 882-885, TGT- 825, SL- above 915

T+7 Positional Sell-

|Futures Segment| TATA STEEL Fut @ 337-339, TGT- 309, SL- above 354

T+3 Positional Buy-

|Cash Segment| MOTHERSON SUMI on dips around @ 98.50-98, TGT- 104, SL- closing below 95

T+3 Positional Buy-

|Cash Segment| L&T FH on dips around @ 73-72, TGT- 80, SL- closing below 68

BTST Positional Buy-

|Cash Segment| JINDAL STEEL & POWER on dips around @ 158-157, TGT- 165, SL- closing below 153

Today's Highlights

- **ICICI Bank:** Board approves raising Rs 15,000 crore through equity. The fund raise may happen in one or more tranches via private placement, preferential issue, FPO or a combination thereof.
- **State Bank of India:** The executive committee of the bank's central board approves a maximum investment of Rs 1,760 crore in Yes Bank's FPO.
- **State Bank of India:** SBICAP to invest in Investec Capital Services India to form a Joint Venture entity. SBICAP Securities' institutional equities broking and research business will be transferred to the proposed entity.
- **PI Industries:** Board approves closure of QIP. Issue price has been fixed at Rs 1,470 per share, which is a 4.2% discount to the floor price and a discount of 11% to Wednesday's closing price.
- **Can Fin Homes:** Board to consider raising funds via equity and debt on July 17.
- **TCPL Packaging:** Announces that the entire promoter shareholding is free from encumbrance.
- **Sterling & Wilson Solar:** Promoters fail to repay the installment of Rs 500 crore out of the outstanding loans envisaged to be repaid by June 30. The promoters in a separate exchange filing on June 26, had expressed apprehension regarding the same. Promoters say that the repayment may spill beyond a few weeks due to Covid-19. The Board has insisted that the promoters provide the necessary security in respect to the June installment in an expeditious manner.
- **Indian Overseas Bank:** Reduces MCLR by 15-25 basis points across various tenors from July 10. One-month MCLR will now be 7.3% while one-year MCLR will be 7.75%.
- **GE T&D India:** ICRA has re-affirmed the long-term and short-term credit rating at ICRA A+ and ICRA A1+. Outlook on long-term ratings downgraded to negative from stable due to decline in the company's revenue, profitability and increase in its working capital cycle.
- **Dilip Buildcon:** Allots NCDs worth Rs 200 crore.
- **IRB Infra:** Allots NCDs worth Rs 150 crore.
- **Emami:** SBI Mutual Fund reduces stake to 4.6% from 5.32%.
- **Gufic Biosciences:** Gets approval from South African Health Products Regulatory Authority to manufacture Vancomycin after its manufacturing facility in Navsari was inspected by the National Institute of Pharmacy and Nutrition, Hungary. The company can now expand its business in South Africa.
- **Shoppers Stop:** Opens new store at Phoenix Mall in Lucknow, taking the total number of operational stores to 90.

Global News, Views and Updates

Stocks Rise outside Japan; Dollar Edges Higher

Stocks across Asia were mostly higher on Thursday as investors continued to place faith in policy support and shrugged off simmering tensions between Washington and Beijing. The dollar edged up. Shares in Hong Kong, Sydney and Seoul were higher. Chinese equities opened little changed as traders watched to see if the Shanghai Composite's recent surge could extend to an eighth day. Japan saw small losses. Futures on the S&P 500 Index were flat after the gauge climbed to a one-month high on Wednesday, when advances in high-flying mega caps like Apple Inc. and Amazon.com Inc. sent the Nasdaq Composite to a record. Gold held above \$1,800 an ounce. The offshore yuan rose above 7 per dollar to the highest since mid-March, while Treasuries were steady.

Energy Transfer Vows to Keep Pipeline Open after Court Order

Two days after a judge ordered the controversial Dakota Access oil pipeline to shut by early August, its owner Energy Transfer LP is continuing to schedule shipments and has made no moves to take it offline. The Dallas-based company run by billionaire Kelcy Warren said Wednesday that it is not currently emptying the pipeline and, in fact, is accepting requests for shipments next month. The U.S. District Court for the District of Columbia had ordered the pipeline to be drained by Aug. 5 while a more robust environmental review is conducted.

Global Cases Top 12 Million; Tokyo to Support Bars

Global coronavirus cases topped 12 million, the latest milestone as the pandemic continues to spread. The U.S. surpassed 3 million infections to account for more than a quarter of cases worldwide. California and Texas recorded surging cases and deaths. Mexico had its biggest daily jump in infections as the virus ravages the Americas. Iran reported its deadliest day, while South Africa's health minister warned of a scarcity of intensive-care beds. President Donald Trump intensified a pressure campaign to reopen schools, criticizing U.S. guidelines as too onerous. Tokyo's government will subsidize bars and clubs that are forced to close because of the outbreak, a report said. Britain's finance minister unveiled a plan to save jobs, and cut taxes on property and dining out to stimulate spending.

The U.S.-China Rivalry Is Broadening From Trade to Everything

The U.S.-China rivalry is shifting into new and unpredictable areas, engulfing everything from a popular video app to Hong Kong's status as a global financial hub. The latest tensions are overshadowing a trade agreement in January that was meant to draw a line under the trade war and be a boon for business. Instead, differences between both powers are deepening right at a time when the world economy is facing its worst crisis since the Great Depression. This week alone, President Donald Trump said he is considering banning Byte Dance Ltd.'s short video app TikTok as retaliation against China over its handling of the coronavirus. Some of his top advisers want the U.S. to undermine the Hong Kong dollar's peg to the greenback to punish China for recent moves to chip away at the former British colony's political freedoms. There are even concerns over the visa status of hundreds of thousands of Chinese students who enroll at U.S. colleges and universities each year.

Links to important News highlight

Auto / Auto Ancillaries

[Motown, govt officials to brainstorm soon on slamming brakes on imports from China](#)

[Weak vehicle sales may take toll on automotive dealers in FY21: Crisil](#)

[Maruti transports over 6.7 lakh cars through Indian Railways in 6 years](#)

[SSWL receives orders worth USD 140,000 along with maiden order for alloy wheels from EU](#)

Banking & Finance

[Chinese PoS devices here to stay as cheaper options not on cards](#)

[Finance ministry asks states to ensure safety of bankers and stern action against unruly](#)

[PSU banks relayed RBI rate cut better than private sector peers](#)

[Yes Bank puts up for auction two aircraft of Ligare Voyages](#)

[SBI to digitise MSME lending, putting senior people to drive growth](#)

[Bank of Maharashtra sanctions Rs 2,779 crore since March](#)

[Government releases Rs 6,195.08 crore to 14 states as fourth equated monthly installment of the Post Devolution Revenue Deficit Grant](#)

[Health insurers feel the brunt as Covid claim amounts triples to Rs 562 cr in a month](#)

[IRDA constitutes working group to explore a Pandemic Risk Pool](#)

Oil & Gas

[Dharmendra Pradhan reviews progress of capping activities of inferno at gas producing well in Baghjan](#)

[Cairn cuts workforce by 300 as virus hits oil prices](#)

[IOC resumes work on Rs 1.04 lakh cr worth of projects](#)

[Drop in petrol, diesel price gap to fuel customers' shift towards petrol, CNG cars: ICRA](#)

Infrastructure/Cement/Real Estate

[NBCC India bags orders worth Rs 432 crore in June](#)

Hospitality/Aviation/Logistics

[Domestic traffic's slow growth due to inconsistency among states on quarantine rules: IndiGo](#)

Links to important News highlight

Metals/Mining/Power

[Solar sector may not witness low tariffs if imports restricted, say experts](#)

[Power equipment makers working at 20-50% capacity](#)

[Coal India arm terms workers strike illegal, to deduct 8-days of wages](#)

[Western Coalfields: Coal consumers can lift the remaining quantity of their quota](#)

[Vedanta announces two senior level appointments](#)

IT/Telecom/Media

[JioFiber users to get complimentary access to Lionsgate Play content](#)

[Fall in Vodafone Idea subscriber numbers worries promoters](#)

[GST relief to Airtel: Govt moves Supreme Court against High Court's order](#)

[Telecom sector fundamentals improved in March quarter: Report](#)

FMCG/Retail/Textile/Food

[Titan jewellery sales 'better than envisaged' during June quarter](#)

[India-inspired lifestyle brand Chumbak changes brand logo](#)

[FMCG firms report sales growth in June as supply chains stabilise](#)

[Coca-Cola, Common Services Centers sign MoU for rural outreach](#)

[Nestle India to focus on core categories to explore growth opportunities: Suresh Narayanan](#)

[E-commerce sales surge for food & grocery retailers in April-June quarter](#)

Pharma/Fertilizers/Healthcare/Chemical

[Aditya Birla Group's Birla Carbon announces global restructuring plan](#)

[Advent joins race to buy Ra Chem from Micro Labs](#)

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