



The Nifty ended 1.01% up at 10,813.45. It opened on a flat note and moved up, however, it is still trading below the critical resistance placed around 10,850. Hence staying cautious on rise is advised. Chart pattern along with position of leading indicators pointing towards range-bound oscillation in the broader price band of 10,850-10,620.

On the Nifty hourly chart; declining RSI from over 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; The Bank Nifty, especially PSU Bank Index, helped the Nifty finding traction around 10,700 levels. However, breaking out 10,850 in a single attempt looks unlikely at this juncture.

### Nifty Crucial Supports & Resistances-

**Supports- 10690, 10620 Resistances- 10850, 10910**

### 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

T+15 Positional Buy-

|Cash Segment| Accumulate GLENMARK (CMP- 430.00) on dips around @ 425-420, TGT- 480, SL- closing below 390

T+5 Positional Option Pair Strategy-

|Leg 1| Buy NIFTY 16'July 10300-PE (1 Lot=75) @ 19.00  
|Leg 2| Sell NIFTY 16'July 10200-PE (1 Lot=75) @ 13.00  
Trade ends if NIFTY-Cash (CMP- 10770.00) closes above 10870.00

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## Nifty Intraday Chart



## Market in Retrospect

Indian equity markets recovered Wednesday's losses, ending the weekly options expiry session with gains of over 1%.

The NSE Nifty 50 index ended 1.2% higher at 10,832. The broader markets represented by the NIFTY 500 Index ended 0.76% higher, ending at 8852. NIFTY Metal was the top gainer, gaining by 1.95%, followed by NIFTY Finance gaining by 1.58%. NIFTY FMCG was the top loser, losing by 0.33%.

Hindalco was the top gainer, gaining by 6.32%, followed by HDFC and Bajaj Finance, which gained by 4.12% & 3.80% respectively. Bharti Infratel was the top loser, losing by 2.19%, followed by Coal India and ONGC, which fell by 1.84% & 1.35% respectively.

The Advance: Decline ratio stood at 1010:799

### Market Turnover (In Crore) 09-07-2020

Name	Last	Previous
NSE Cash	*NA	66076.52
NSE F&O	3257396.27	1945370.49
BSE Cash	2,920.04	3,857.18
BSE F&O	*NA	30.94

### FII Derivatives Flow (In Crore) 08-07-2020\*

Instrument	Purchase	Sale	Net
Index Future	3984.87	4394.30	409.43
Index Option	254075.45	253640.54	434.91
Stock Future	15407.79	16045.45	637.66
Stock Option	5483.35	5437.89	45.46

### 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

\*Data not updated till 5:30PM

### NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Hindalco Industries	6.32	11.54	45180714	15204370
HDFC	4.12	2.77	6703250	4605522
Bajaj Finance	3.80	12.34	18757667	14720830
SBI	3.75	7.36	89534759	66435310
Tata Steel	3.08	2.87	24403707	13825910

### NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Hero Motocorp	1.02	0.75	1383518	1981128
Tech Mahindra	1.05	2.93	2498121	4680325
ONGC	1.35	2.02	17348038	21642090
Coal India	1.84	2.40	19347050	9709308
Bharti Infratel	2.19	3.51	7165845	4916817

### Bulk and Block Deals

<https://www.nseindia.com/products/content/equities/equities/bulk.htm>  
<http://www.bseindia.com/markets/equity/EQReports/BulknBlockDeals.aspx>

## Sensex Intraday Chart



## Market in Detailed (Updated after 4:00 PM)

Indian Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	36737.69	408.68	1.12	2.49	8.19	17.90	5.15
Nifty	10813.45	107.70	1.01	2.48	7.63	18.67	6.42
BSE M Cap	13493.47	10.06	0.07	2.11	7.45	18.63	7.10
BSE S Cap	12848.24	63.11	0.49	2.43	8.46	24.82	6.91
Nifty MC 100	15362.45	58.00	0.38	2.79	8.43	22.38	10.26
BSE Auto	16063.59	50.31	0.31	2.41	8.01	27.11	6.24
BSE Capgoods	13174.19	41.97	0.32	2.17	2.31	17.42	31.54
BSE FMCG	11317.49	40.32	0.35	0.35	2.55	4.03	0.71
BSE Metal	7592.79	158.51	2.13	4.14	3.95	23.18	26.90
BSE Oil&Gas	12784.97	11.32	0.09	0.86	1.20	15.31	10.27
BSE Healthcare	16461.00	97.95	0.60	1.08	1.61	13.11	28.79
BSE Power	1579.30	5.41	0.34	0.03	1.09	10.20	22.22
BSE Realty	1608.98	9.15	0.57	1.94	2.47	12.87	25.37
BSE ConsDur	20952.67	42.46	0.20	0.62	1.62	0.47	9.81
BSE Bank	25922.31	374.42	1.47	4.14	9.47	13.18	24.58
BSE IT	15729.93	49.03	0.31	2.78	6.66	23.33	4.27

Bond Markets							
Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.65	0.01	1.99	2.70	21.10	9.44	68.46
UK	0.17	0.01	5.46	6.99	48.51	43.46	75.97
Brazil	4.82	0.06	1.15	1.07	0.02	7.67	4.97
Japan	0.03	0.00	8.82	13.89	55.00	82.35	122.46
Australia	0.90	0.03	3.10	2.92	14.41	1.32	31.94
India	5.77	0.01	0.10	1.25	0.05	11.05	12.37
Switzerland	0.42	0.03	6.27	5.47	48.77	35.90	28.98
Germany	0.45	0.01	2.50	5.37	45.96	29.97	27.40

Currency							
Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	75.00	0.03	0.04	0.02	0.83	1.70	8.60
USD Index	96.43	0.00	0.00	0.91	0.11	3.10	1.08
YUAN	6.98	0.02	0.29	1.18	1.33	0.84	1.38
GBP	1.27	0.00	0.32	1.46	0.61	1.54	1.48
EUR	1.13	0.00	0.04	0.77	0.12	3.62	1.05
YEN	107.31	0.05	0.05	0.18	0.42	1.10	1.44

Freight							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1849.00	100.00	5.13	2.55	158.96	191.18	5.12
Baltic Dirty	492.00	5.00	1.03	6.03	14.73	55.83	23.13
SG Dubai HY	0.50	0.13	20.63	108.33	132.89	75.12	91.44

Global Indices							
Name	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	6118.07	35.79	0.58	1.92	3.40	4.75	18.79
CAC40	4986.37	5.05	0.10	1.25	2.14	10.64	10.52
DAX	12654.98	165.34	1.32	0.41	0.33	19.83	1.80
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	1246.44	0.56	0.04	0.17	2.98	7.84	10.66
Japan Nikkei	22529.29	90.64	0.40	1.73	2.43	16.46	4.47
Hang Seng	26210.16	80.98	0.31	4.32	4.60	7.86	6.78
Taiwan Index	12192.69	22.50	0.18	3.28	4.77	20.49	13.92
Shanghai Comp	3450.59	47.15	1.39	11.65	16.73	22.11	17.84
KOSPI	2167.90	9.02	0.42	1.52	0.96	18.06	5.65
Malaysia KLCI	1583.25	0.25	0.02	3.06	0.51	15.59	5.92
Jakarta Comp	5052.79	23.38	0.46	1.73	0.35	8.68	20.91
Philippine SE	6192.58	92.92	1.48	2.69	5.94	12.37	23.00
Thai Exch	1365.81	3.35	0.25	1.21	3.02	12.83	20.66

Indian Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	40.77	0.13	0.32	2.39	4.70	79.13	29.50
BRENT Crude	43.36	0.07	0.16	0.51	4.46	18.28	30.03
Natural Gas	1.84	0.02	1.04	10.29	1.07	13.39	27.01

LME							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1813.60	5.02	0.28	2.17	5.75	7.73	29.79
Silver(\$/Ounce)	18.98	0.26	1.40	5.72	8.27	23.01	25.66
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

Agro Commodities							
Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	343.15	2.55	0.75	1.05	0.84	36.22	15.27
Cotton	199.10	7.20	3.75	7.36	7.94	6.05	44.62
Sugar	19483.25	91.55	0.47	6.15	14.43	41.78	2.34
Wheat	2204.35	14.55	0.66	2.19	6.38	24.81	5.39
Soybean	214.55	4.80	2.19	3.51	7.92	23.38	17.70

## **Arvind Fashions**

Arvind Fashions Ltd reported a consolidated net loss of INR208.12 crore for the quarter ended March 2020, impacted by COVID-19 outbreak and subsequent disruptions in the market. The company had reported a net profit of INR21.30 crore in January-March quarter a year ago. Revenue from operations fell 39.22 per cent to INR710.46 crore during the quarter under review as against INR1,168.96 crore in the corresponding quarter a year ago. During January and February, the company was on track to meet its internal plan. However, revenue was severely hit in March as COVID-19 impacted sales across the channels. This has adversely impacted the reported Q4 FY20 revenues and profitability. The company's total expenses declined 22.98 per cent to INR895.58 crore as against INR1,162.89 crore in Q4 of 2018-19. For fiscal year 2019-20, the company reported a net loss of INR399.36 crore. It had posted a net profit of INR21.48 crore in the previous fiscal. Its revenue from operations in FY20 declined 16.74 per cent to INR3,866.30 crore as compared with INR4,643.86 crore in 2018-19.

### **Tata Steel production falls to 2.99 MT in April-June**

Tata Steel India reported sales of 2.92 million tonne of steel in Q1 FY21 against sales of 3.96 mt in Q1FY 20. Production of steel went down to 2.99 mt in the quarter under review compared to 4.5 mt in Q1FY20. Tata Steel Europe reported sales of 1.94 mt in Q1FY21 against 2.26 mt in Q1FY20 while production during the quarter was at 2.14 mt compared to 2.65 mt in Q1FY20. Tata Steel has sustained production levels of fifty percent and more than that subsequently despite the unprecedented situation arising out of the Covid outbreak. In India, capacity utilization of our upstream facilities was adjusted to about 50% level in April while our downstream units were closed. With the phased opening of the economy, utilization levels have been ramped up gradually to around 80% level by end of June. Downstream facilities have also been restarted and are being ramped up progressively. To counter the closure of the Indian markets in April and May, exports were ramped up significantly by tapping new markets and improving the supply chain capability and will constitute around 50% of total sales volume in 1QFY21. While sales in April and May were lower, it improved significantly in June as economic activity resumed in India. With the continued opening of the economy and the improvement in domestic demand, the proportion of domestic sales will increase from Q2.

### **Strides Pharma gets USFDA nod to market generic headache drug**

Strides Pharma Science subsidiary has received approval from the US health regulator to market Butalbital, Acetaminophen, Caffeine, and Codeine Phosphate capsules, used in the treatment of headache. Singapore-based Strides Pharma Global Pte Ltd, a wholly-owned unit of the company, has received approval for the product from the US Food and Drug Administration (USFDA). The product, which will be marketed by Strides Pharma Inc in the US market, is a generic version of Teva's Fioricet with Codeine capsules. Butalbital, Acetaminophen, Caffeine, and Codeine Phosphate capsules are indicated for relief from headache. According to IQVIA MAT May 2020 data, the US market for the product is around USD 10 million. Strides Pharma Science has now 124 cumulative abbreviated new drug application (ANDA) filings with USFDA of which 87 have been approved and 37 are pending for approval.

### **BHEL commissions solar PV plant in Madhya Pradesh for Indian Railways**

BHEL has successfully commissioned a 1.7 MW solar photovoltaic (PV) plant at Bina in Madhya Pradesh for the Indian Railways. The plant will directly feed power to traction systems of Indian Railways. The project is a landmark achievement in the history of solar power, as this is the first time that solar power is being directly used for traction applications. Notably, with this, BHEL has achieved direct injection of single-phase 25 kV power to traction substation of Indian Railways. The concept to design and engineering was carried out in less than one and a half month and the project has been installed and commissioned by the BHEL in just 4 and a half month. This development marks a major step of merging the advantages of renewable energy in the railway sector in an unprecedented way. With this successful demonstration by BHEL, Indian Railways' objective of turning its huge land bank into captive PV power plants for supporting the Railway traction grid without the support of utilities and the Railways' initiative of 'Go Green' by 2030, will become a reality.



### **Hitachi ABB Power Grids India bags Rs 120 crore order**

Hitachi ABB Power Grids India has won a INR120 crore order from state-run Chittaranjan Locomotive Works for supply of transformers. In an order worth INR120 crore, Hitachi ABB Power Grids India will be delivering its transformers to electric locomotive manufacturer, Chittaranjan Locomotive Works (CLW), for the production of 400 passenger and freight locomotive engines. The order from CLW is a prestigious one for Hitachi ABB Power Grids. It strengthens a two decades-long partnership with the customer and enables us to contribute further to India's mission to advance the economy in a responsible manner. The global technology leader will enable a public electric locomotive manufacturer to advance the government's mission for 100 per cent railway electrification and a low carbon footprint. For this project, Hitachi ABB Power Grids India is delivering transformers split between the 6,531 kilo-volt-ampere (kVA) for CLW's goods locomotive engines and the 7,775 kVA for passenger.

### **Government releases INR6,195.08 crore to 14 states as fourth equated monthly installment of the Post Devolution Revenue Deficit Grant.**

The government released INR6,195.08 crore to 14 states as the fourth equated monthly installment of the Post Devolution Revenue Deficit Grant. This would provide them additional resources during the Corona crisis. The grant was recommended by the 15th Finance Commission, and equal installments of the grant have been issued by the Centre to states since April. The Centre released advance payments of over INR1,276 crore to Kerala, followed by over INR952 crore to Himachal Pradesh and over INR638 crore to Punjab. Assam received INR631 crore, Andhra Pradesh INR491 crore, Uttarakhand INR423 crore, and West Bengal got INR417 crore. The grant will help state governments take preventive and mitigation measures for containment of the Covid-19, including setting up quarantine facilities, sample collection and screening and setting up additional testing laboratories.

### **Sales of CNG cars expected to grow in double-digits in FY21 despite decline in PVs**

Sales of CNG vehicles are projected to shoot up in strong double-digits in the current financial year on lower running costs and wider availability of the fuel, even as rising petrol and diesel prices hurt demand amid weak market sentiment. Maruti Suzuki expects sales of CNG vehicles to grow 36 per cent to 144,000 units in FY21. The company has eight CNG-powered vehicles in its portfolio and plans to make the fuel option available on all small cars. Hyundai plans to launch the fuel option in the Hyundai XCent sedan later this year, targeting customers especially in the fleet segment. Between them, Maruti Suzuki and Hyundai sell about a dozen factory-fitted CNG models. The cost of running a CNG vehicle is about INR1.5 per km, which is less than half that of petrol and diesel vehicles. The premium paid on the acquisition cost of a CNG vehicle at INR50,000-60,000 is lower than INR1,25,000-1,50,000 of diesel vehicles. As many as 3,400 CNG distribution outlets are scheduled to become operational across 373 cities by the end of the year. There were 1,730 CNG stations in 190 cities at the end of 2019. While Maruti Suzuki has stopped sales of diesel cars to focus on sales of petrol and CNG vehicles.

### **Fall in Vodafone Idea subscriber numbers worries promoters**

The Aditya Birla Group and Vodafone Group Plc are alarmed at the sharp erosion in their telecom JV Vodafone Idea's user base, with the carrier having lost about 20 million subscribers to competition in the two quarters to March, top officials familiar with the matter say. The falling numbers have prompted discussions among the promoters around the future of the company, even if the telco was to be allowed by the Supreme Court to pay its adjusted gross revenue (AGR) dues over 20 years, said one of the officials. That is because a sharp fall in the number of subscribers would have to be reversed to secure the company's future. That might need capital infusion by the promoters or other strategic investors and it's unclear if this will happen. The AGR relief is a separate issue and unconnected with the dim business prospects we face. The business is hanging by a thread.

### **Flipkart invests INR260 cr in Arvind Fashions' arm, picks minority stake**

Arvind Fashions (AFL) said Flipkart Group has invested INR260 crore to pick a minority stake in its subsidiary Arvind Youth Brands. Arvind Youth Brands is Arvind Fashions' recently-formed subsidiary which will own the Flying Machine brand. The Flipkart Group and Arvind Fashions (AFL) strengthened their partnership, through an investment of INR260 crore by Flipkart Group to purchase a significant minority stake in Arvind Youth Brands which will own the Flying Machine brand. Flying Machine has been retailing on the group's platforms of Flipkart and Myntra for more than six years. Through this investment, the Flipkart Group and Arvind Fashions will work collaboratively to identify opportunities and synergies to innovate and develop products with strong value propositions at attractive price points. Flipkart said Through this investment, we look forward to partnering with the team at Arvind Youth Brands to continue to grow the market for its portfolio of products and enhance the strong brand equity that has been built over the last few decades.

### CORPORATE ACTION BONUS / RIGHTS / STOCK SPLIT / DIVIDEND / FCCB / M&A / WARRANTS ETC.

Company	Details
Ambuja Cements Ltd	Corporate meeting effective 10-07-2020
Aditya Birla Money Ltd	Corporate meeting effective 10-07-2020
Kansal Fibres Ltd	Corporate meeting effective 10-07-2020
Neuland Laboratories Ltd	Corporate meeting effective 10-07-2020

### Domestic Events

- **Upcoming Result:-** Future Consumer Ltd, Gujarat Narmada Valley Fertilizers & Chemicals Ltd, Indian Railway Catering & Tourism Corporation Ltd, Karnataka Bank Ltd, Steel Authority of India Ltd, Everest Kanto Cylinder Ltd, PDS Multinational Fashions Ltd.
- India Foreign Exchange Reserve for July 03, 2020.
- India Industrial Production for May 2020.

### Global Events

- No Events

Source of News : The content may have been taken from The Economic Times, Business Standard, Business Line, Mint and other leading financial newspapers and financial portals BSE,NSE, Bloomberg, Moneycontrol & others.



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