

Market Snapshot (Updated at 8AM)*

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	36594.33	143.36	0.39
Nifty	10768.05	45.40	0.42

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	26075.30	369.21	1.44
NASDAQ COM.	10617.44	69.69	0.66
FTSE 100	6095.41	45.79	0.76
CAC 40	4970.48	49.47	1.01
DAX	12633.71	144.25	1.15
NIKKEI 225	22646.43	332.77	1.49
SHANGHAI	3384.53	0.51	0.01
HANG SENG	25791.58	78.77	0.31

Currency	Close	Net Chng.	Chng. (%)
USD / INR	75.21	0.21	0.28
USD / EUR	1.13	0.00	0.19
USD / GBP	1.27	0.00	0.25
USD / JPY	106.80	0.12	0.11

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1803.48	4.61	0.26
Silver	19.23	0.15	0.80

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	40.27	0.29	0.72
Brent Crude	42.96	0.31	0.72
Natural Gas	1.78	0.02	1.27

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	5.76	0.02	0.26

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	52.01	0.45	0.87
HDFC Bank	48.39	0.16	0.33
ICICI Bank	9.72	0.02	0.21
Infosys Ltd	10.39	0.16	1.56
Tata Motors	7.35	0.12	1.66
Vedanta Ltd	5.93	0.04	0.67
Wipro	3.36	0.05	1.51

Institutional Flow (In Crore) 10-07-2020

Institution	Purchase	Sale	Net
FII	2489.45	3520.45	1031
DII	2777.56	3208.77	431.21

Key Contents

- ⇒ [Market Outlook/Recommendation](#)
- ⇒ [Today's Highlights](#)
- ⇒ [Global News, Views and Updates](#)
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Top News for Today

- Reliance Industries: Qualcomm Ventures - an investment arm of Qualcomm, will invest Rs 730 crore in Jio Platforms for a 0.15% stake.
- Hindustan Unilever: Unilever is considering to scale back the potential disposal of its tea business substantially. It may keep some operations in Emerging Markets.
- Vodafone Idea: Franklin Templeton says it has received full value of principal along with interest of 8.25% on the company's bonds. Franklin Templeton received payment of Rs 1,252.44 crore from the company on NCDs.
- Escorts: The competition Commission of India has approved the acquisition of 9.09% stake in Escorts by Kubota Corporation and of 40% in Kubota Agricultural Machinery India by Escorts.
- Punjab National Bank: Clarifies that the provision for the Rs 3,688 crore fraud in DHFL's NPA account is Rs 1,695.7 crore instead of Rs 1,246.6 crore.
- Biocon: Gets Drug Controller General of India's (DGCI) approval to market Itolizumab injection solution for emergency use in India in moderate to severe Covid-19 patients suffering from Cytokine Release Syndrome.
- Dilip Buildcon: Declared L1 bidder for the tender floated by NHAI for a new HAM project worth Rs 882 crore in Gujarat.
- Punjab and Sind Bank: Edyar Zinc with outstanding dues of Rs 41.24 crore has been declared as fraud and reported to the Reserve Bank of India

Events of the Day

- **Result for today:-** 5Paisa Capital
- 12:30pm: Yes Bank virtual press meet to announce their FPO
- 12:30pm: MG Motor briefs media on new addition to the MG Hector Family – Hector Plus
- 1pm: FICCI press conference on 'COVID Treatment Pricing'
- 5:30pm: Keshav Desiraju, former secretary of ministry of health at Vidhi's discussion on 'Drafting a Public Health Emergency Preparedness and Response Law'
- AGMs: Wipro (9 a.m.)
- Kilpest India: To meet Seven Canyons Advisors on July 14.
- Shriram City Union Finance: To meet Hara Global Capital Management on July 13.

Market in Detailed (Updated at 8AM)*

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	36594.33	143.36	0.39	1.59	8.33	19.24	5.53
Nifty	10768.05	45.40	0.42	1.51	7.97	19.73	6.79
BSE M Cap	13396.83	96.64	0.72	0.81	6.32	18.89	7.95
BSE S Cap	12803.78	44.46	0.35	1.59	8.09	24.96	7.06
Nifty MC 100	15253.60	108.85	0.71	1.40	6.38	23.25	11.04
BSE Auto	15969.71	93.88	0.58	0.96	7.54	29.34	7.54
BSE Capgoods	13032.10	142.09	1.08	0.59	3.55	12.12	30.14
BSE FMCG	11380.39	62.90	0.56	0.43	4.53	6.30	1.43
BSE Metal	7529.40	63.39	0.83	3.80	5.77	19.66	28.57
BSE Oil&Gas	12802.40	17.43	0.14	1.62	2.18	17.14	9.13
BSE Healthcare	16570.93	109.93	0.67	1.39	2.73	12.19	28.22
BSE Power	1568.85	10.45	0.66	2.38	1.59	9.41	22.32
BSE Realty	1619.75	10.77	0.67	1.57	2.08	19.51	25.14
BSE ConsDur	20572.41	380.26	1.81	2.05	0.62	2.46	11.29
BSE Bank	25347.89	574.42	2.22	2.23	7.87	13.09	26.35
BSE IT	15756.44	26.51	0.17	1.78	9.63	24.44	4.33

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1803.48	4.61	0.26	1.04	4.19	5.13	27.37
Silver(\$/Ounce)	18.83	0.11	0.60	3.06	7.67	22.17	23.74
Aluminium	1659.08	22.33	1.36	4.82	3.34	15.17	9.49
Copper	6418.55	118.20	1.88	6.56	9.07	28.55	8.27
Zinc	2183.50	39.75	1.85	8.36	8.58	15.73	9.21
Lead	1841.95	12.20	0.67	4.30	6.41	8.16	6.67

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	75.21	0.21	0.28	0.74	0.52	1.42	8.82
USD Index	96.50	0.15	0.15	0.23	0.84	2.86	0.31
YUAN	7.00	0.00	0.00	0.24	1.27	0.71	1.78
GBP	1.27	0.00	0.25	1.29	0.38	1.10	1.09
EUR	1.13	0.00	0.19	0.11	0.02	3.73	0.56
YEN	106.80	0.12	0.11	0.51	0.49	0.90	1.03

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	97.40	1.35	1.37	5.62	1.17	19.47	18.63
Cotton	64.07	0.29	0.45	1.39	8.45	15.73	2.35
Sugar	11.76	0.08	0.68	3.92	5.01	9.29	14.78
Wheat	525.75	8.00	1.50	6.64	3.59	5.99	5.95
Soybean	884.25	6.50	0.73	2.43	0.51	1.58	8.46

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	26075.30	369.21	1.44	0.96	1.83	11.48	4.60
Nasdaq	10617.44	69.69	0.66	4.01	10.73	29.60	28.79
S&P 500	3185.04	32.99	1.05	1.76	4.73	15.33	5.68
FTSE100	6095.41	45.79	0.76	1.01	0.16	4.33	18.79
CAC40	4970.48	49.47	1.01	0.73	2.71	10.29	10.81
DAX	12633.71	144.25	1.15	0.84	5.73	19.58	2.52
Mexico IPC	36465.46	330.49	0.90	3.91	3.22	5.35	14.50
Brazil Bovespa	100031.80	871.47	0.88	3.38	7.80	26.89	3.73
Russian RTS	1245.65	11.23	0.91	0.85	0.61	10.73	10.25
Japan Nikkei	22646.43	332.77	1.49	0.40	1.43	18.80	4.32
Hang Seng	25791.58	78.77	0.31	2.02	6.19	6.20	9.36
Taiwan Index	12141.24	67.60	0.56	0.20	6.22	20.22	12.17
Shanghai Comp	3384.53	0.51	0.01	1.53	15.89	21.59	15.47
KOSPI	2179.13	27.03	1.26	0.49	2.11	19.25	4.34
Malaysia KLCI	1605.27	14.03	0.88	1.84	3.87	18.42	3.81
Jakarta Comp	5068.40	35.26	0.70	1.56	3.81	9.57	20.50
Philippine SE	6175.09	20.80	0.34	2.40	4.63	10.08	24.14
Thai Exch	1350.50	15.31	1.12	1.72	2.32	9.19	22.01

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1810.00	0.00	0.00	7.46	96.10	185.04	2.95
Baltic Dirty	500.00	2.00	0.40	6.16	9.26	55.12	20.38
SG Dubai HY	0.45	0.05	10.00	50.00	136.29	76.06	92.52

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	40.27	0.29	0.72	0.91	11.03	79.65	33.13
BRENT Crude	42.96	0.31	0.72	0.39	10.13	13.30	32.40
Natural Gas	1.78	0.02	1.27	2.62	1.82	17.12	29.79

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.63	0.01	1.54	6.08	9.75	17.70	70.08
UK	0.16	0.00	1.90	17.55	41.95	49.35	79.55
Brazil	4.85	0.04	0.85	0.96	0.70	15.44	6.51
Japan	0.03	0.00	3.70	31.71	115.39	21.74	124.56
Australia	0.90	0.04	4.43	3.03	1.43	1.43	37.69
India	5.76	0.02	0.26	1.51	0.23	11.28	12.00
Switzerland	0.46	0.02	3.59	20.00	52.48	48.08	15.54
Germany	0.47	0.00	0.43	7.64	40.48	34.01	51.47

Taking global cues, Nifty is expected to open positive around 10,800 and likely to remain range bound in the price band of 10,620-10,850.

The Nifty previous session ended 0.42% down at 10,768.05. It opened on a flat note and continued trading range bound with negative bias for the entire session towards finishing off the last session of the week on an indecisive note. Ending the last session of the week with a Doji candle might be an early indication of caution. Failing to penetrate 10,850 still remains a major concern. Hence, staying cautious on rise is advised.

On the Nifty hourly chart; RSI continues showing negative divergence after an ascending trend line breakdown, which may restrict the upside till 10,800 as of now. Higher resistance is placed around 10,850 levels.

Nifty patterns on multiple time frames suggest; Finishing off the week with a spinning-top candle implies indecision, which suggests 10,800-10,850 may continue to act as the thick resistance in the coming sessions as well. However, breaking down 10,620 in a single attempt looks unlikely at this juncture.

The Bank Nifty previous session ended 2.22% down at 22,398.45. It may remain stuck in the price band of 21,500-22,700.

Nifty Crucial Supports & Resistances-

Supports- 10690, 10600 Resistances- 10800, 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

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

- **Reliance Industries:** Qualcomm Ventures - an investment arm of Qualcomm, will invest Rs 730 crore in Jio Platforms for a 0.15% stake. The deal is at an equity value of Rs 4.91 lakh crore and an enterprise value of Rs 5.16 lakh crore. Qualcomm is the world's leading wireless technology innovator and involved in the development, launch and expansion of 5G.
- **Hindustan Unilever:** Bloomberg News reports that Unilever is considering to scale back the potential disposal of its tea business substantially. It may keep some operations in Emerging Markets. Sources say that the group is debating whether to hold on to its tea business in India and Indonesia. Unilever is also considering excluding its stake in a PepsiCo Inc. venture that makes Lipton bottled drinks. Sources say that removing these assets from the sale can reduce the eventual proceeds by several billion pounds. The rest of the business can fetch up to 4-5 billion pounds. Details can be announced as early as this month.
- **Vodafone Idea:** Franklin Templeton says it has received full value of principal along with interest of 8.25% on the company's bonds. Franklin Templeton received payment of Rs 1,252.44 crore from the company on NCDs. The proceeds will be distributed to unit holders of the segregated portfolios in six fixed income schemes. Franklin Templeton had side pocketed the company's NCDs in six fixed income schemes.
- **Escorts:** The competition Commission of India has approved the acquisition of 9.09% stake in Escorts by Kubota Corporation and of 40% in Kubota Agricultural Machinery India by Escorts.
- **Punjab National Bank:** Clarifies that the provision for the Rs 3,688 crore fraud in DHFL's NPA account is Rs 1,695.7 crore instead of Rs 1,246.6 crore.
- **Biocon:** Gets Drug Controller General of India's (DGCI) approval to market Itolizumab injection solution for emergency use in India in moderate to severe Covid-19 patients suffering from Cytokine Release Syndrome. The drug will be manufactured and formulated as an intravenous injection at its manufacturing facility in Bengaluru.
- **Dilip Buildcon:** Declared L1 bidder for the tender floated by NHAI for a new HAM project worth Rs 882 crore in Gujarat. The project involves four laning of Dhrol-Bhadra Patiya section and has to be completed within a period of 24 months.
- **Punjab and Sind Bank:** Edyar Zinc with outstanding dues of Rs 41.24 crore has been declared as fraud and reported to the Reserve Bank of India as per regulatory requirement. The account has been fully provided for.
- **BASF India:** Board approves acquisition of 100% stake in BASF Performance Polyamides from BASF Nederland B.V. and BASF SE, for a consideration not exceeding Rs 305 crore. BASF Performance Polyamides is into the business of manufacture / trading of performance polyamides and has a manufacturing site in Gujarat.
- **Shriram EPC:** Board approves issuance and allotment of equity shares worth Rs 250 crore via preferential issue to Markab Capital, subject to satisfactory completion of due diligence and definitive agreements. Markab Capital is a middle-east focused Multi-Family Office and Merchant Bank.
- **Shalby:** ICRA has re-affirmed the long-term rating on term loans and fund-based facilities worth Rs 103.02 crore of the company's line of credit as ICRA A. Outlook has been revised to stable from positive.

- **Coromandel International:** Executes Share Purchase Agreement (SPA) for acquisition of 50 lakh equity shares of Rs 10 each of the total share capital of Coromandel SQM (India), a JV between the company and Soquimich European Holdings. The transaction is likely to be closed before July 31, 2020, post which CSQM will become a wholly-owned subsidiary of the company.
- **Lakshmi Vilas Bank:** Due diligence process for proposed amalgamation of Clix Capital Service and Clix Finance India into the bank is underway. Post the amalgamation, the entire shareholders' fund of Clix Capital of approximately Rs 1,900 crore and total assets of approximately Rs 4,600 crore, will get amalgamated into the bank. As per current estimates of advisors, after amalgamation of Clix Capital, the CET-1 ratio of the bank might reach the reasonable threshold level. The bank is also looking for a few large marquee long-term investors as well in mutual consideration.
- **IRB Infra:** Emerges as preferred bidder for Rs 2,193 crore BoT project under the Bharatmala Pariyojana in West Bengal. The project involves six-laning of NH-19 section of 63.83 kilometers stretch from Palsit to Dankuni in West Bengal and is part of the Golden Quadrilateral project.
- **Thyrocare:** Announces completion of 1 lakh Covid-19 tests. Has also started testing for Covid antibodies from June 28, and has done more than 25,000 tests till date.

Stocks Rise on Policy Optimism; Dollar Declines

Asian stocks climbed on Monday together with U.S. and European equity futures ahead of the start of an earnings season that will provide more clues on how companies are coping with the pandemic. The dollar slipped. Japanese shares outperformed, rising about 1.5%. Gains were more modest in Hong Kong, South Korea and Australia, while Chinese shares opened flat after last week's surge. S&P 500 futures nudged up as investors await banks to report results. Oil retreated, and gold was steady near \$1,800 an ounce. Treasury yields ticked lower.

OPEC Readies Next Move in Bid to Avoid Oil-Market Taper Tantrum

Saudi Oil Minister Prince Abdulaziz bin Salman likes the idea of OPEC+ acting as the central bank of oil. And he expresses admiration for Alan Greenspan, former chairman of the U.S. Federal Reserve. The challenge now confronting the oil producers' club is one that's all too familiar to the Fed: how to avoid a "taper tantrum," the market panic that ensued when the institution proposed tightening monetary policy in 2013. Having successfully doubled crude prices over the past few months through unprecedented output cuts, the OPEC+ alliance led by the Saudis and Russia is poised to begin unwinding these stimulus measures. As fuel demand recovers with the lifting of coronavirus lockdowns, the producers are about to open the taps a little.

The Battery Billionaire Who's Key to Tesla's Future in China

Tesla Inc. needs to succeed in China if it wants to dominate the world of electric cars—especially in a post-virus world. To do that, Elon Musk is turning to a battery engineer who once helped Apple Inc. extend the life of its MacBook laptops. Zeng Yuqun, 52, built Contemporary Amperex Technology Co. Ltd. into China's battery champion in less than a decade, creating the largest global producer of rechargeable cells for the plug-in vehicles considered to be the future of cars. That effort has helped propel Zeng from a modest hillside village and \$30-a-month job with a state-run company to an estimated \$17 billion fortune. CATL's products are in the vehicles of almost every major global auto brand, and starting this month they'll also power electric cars manufactured by Tesla at its new factory on the outskirts of Shanghai. It's an alliance with lucrative potential, combining the sector's most-popular plug-in model—the Tesla Model 3—with low-cost batteries in a market that last year bought more than three electric vehicles for every one sold in the U.S., but faces an uncertain future as the pandemic rocks the global economy.

Mexico Overtakes Italy; H.K. Spread Fuels Concern

U.S. virus cases rose to 3.27 million with almost 56,000 new infections, less than the one-week average daily increase. Even so, Florida broke the daily record for all U.S. states with more than 15,000 new cases. Hong Kong reported 38 new cases on Sunday, feeding fears of a resurgence in the Asian financial hub after weeks of near-normal activity. The government has been re-imposing restrictions in response. New cases in Tokyo exceeded 200 for the fourth straight day. India added more than 50,000 new cases over the weekend, with death stopping 1,000. South Africa introduced a curfew and an alcohol ban after virus rules went unheeded.

Auto / Auto Ancillaries

[Delhi sees over 23,000 vehicle registrations in June, up from 8,455 a month ago](#)

[Business environment may remain challenging this fiscal due to Covid-19: TVS Motor](#)

[PEMSPL says working to develop own tech for EVs, may take 5-6 yrs to integrate into products](#)

[Tsuzuki to set up plant at Reliance's Model Economic Township in Jhajjar](#)

Banking & Finance

[IL&FS may add another road asset to proposed InvIT list](#)

[Life insurance sector witnesses 18.6 per cent drop in first-year premium: CARE Ratings](#)

Oil & Gas

[Diesel price nears Rs 81 after 16 paise increase](#)

[Tellurian's \\$2.5 bn Petronet deal expires, co fails to qualify for LNG supply](#)

Metals/Mining/Power

[Corporate funding in solar sector falls 76 per cent in H1 2020 to USD 462 mn: Report](#)

[ReNew Power gives up to 12% pay hike to employees](#)

[Take industry suggestions on proposed tweaking of MMDR Act: Miners' body to government](#)

[Mahanadi Coalfields unions call strike against wage cut for previous strike](#)

IT/Telecom/Media

[Govt will ensure Indian film industry gets good treatment overseas: Piyush Goyal](#)

[Qualcomm Ventures to invest Rs 730 crore in Jio Platforms for a 0.15% stake](#)

[Trai blocks Airtel, Vodafone Idea premium plans, says may affect service quality of others](#)

FMCG/Retail/Textile/Food

[Arvind Fashions in talks with Reliance Retail to sell two denim brands](#)

[FMCG sales in fast lane in rural areas; hygiene, immunity products in demand](#)

[Indian online grocery market can exceed \\$3 billion sales in 2020: Sanjiv Goenka](#)

Pharma/Fertilizers/Healthcare/Chemical

[Alembic Pharma expects domestic biz to grow in double digits in the current fiscal](#)

Hospitality/Aviation/Logistics

[Online payment firms chase restaurant chains for a larger share of the digital dining pie](#)

[Govt updates self-declaration form for passengers as COVID-19 recovery improves](#)

Others

[Highways Ministry asks NIC to capture FASTag details before vehicle registration](#)

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