

Market Snapshot (Updated at 8AM)*

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	36471.68	419.87	1.16
Nifty	10739.95	121.75	1.15

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	26734.71	135.39	0.50
NASDAQ COM.	10473.83	76.66	0.73
FTSE 100	6250.69	41.96	0.67
CAC 40	5085.28	23.70	0.46
DAX	12874.97	56.01	0.43
NIKKEI 225	22758.48	13.56	0.06
SHANGHAI	3220.88	14.88	0.46
HANG SENG	25124.77	163.57	0.66

Currency	Close	Net Chng.	Chng. (%)
USD / INR	75.19	0.04	0.06
USD / EUR	1.14	0.00	0.25
USD / GBP	1.26	0.00	0.21
USD / JPY	107.24	0.05	0.05

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1796.79	0.45	0.03
Silver	19.41	0.17	0.86

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	40.75	0.00	0.00
Brent Crude	43.33	0.04	0.09
Natural Gas	1.72	0.01	0.29

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	5.81	0.00	0.00

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	54.82	1.13	2.10
HDFC Bank	46.46	0.27	0.58
ICICI Bank	9.26	0.13	1.38
Infosys Ltd	12.23	0.32	2.69
Tata Motors	6.91	0.11	1.57
Vedanta Ltd	5.81	0.00	0.00
Wipro	3.81	0.04	1.04

Institutional Flow (In Crore) 16-07-2020

Institution	Purchase	Sale	Net
FII	4489.16	5580.24	1091.08
DII	5544.6	3884.69	1659.91

Key Contents

- ⇒ [Market Outlook/Recommendation](#)
- ⇒ [Today's Highlights](#)
- ⇒ [Global News, Views and Updates](#)
- ⇒ [Links to important News highlight](#)

Top News for Today

- BPCL: Arm finalises senior debt financing of \$14.9 billion for 2-train LNG project. Final investment decision for the same was made in June 2019.
- PTC India: Exploring opportunities for monetisation of investment in PTC India Financial Services and to sell controlling stake. The company currency has 65% stake in the financial services business, the market value of which stands at Rs 884 crore as of July 16. The final date of submission of interest in bidders is July 31.
- Endurance Technologies: Italian arm to undertake consolidation of its foundry activities whereby the plant operations including workmen and necessary plant and machinery from Grugliasco are shifted to the Chivasso plant. Post the consolidation of plant operations, the group now has nine manufacturing plants - six in Italy and three in Germany.
- Century Plyboards: Operations at Joka unit in West Bengal, which were partially suspended due to cyclone AMPHAN on May 20, have normalised.
- Covid-19 Impact On Symphony: Several orders were cancelled towards the end of March. Current quarter sales severely impacted. OEMs facing production constraints due to labour shortages and logistical bottlenecks.
- Aavas Financiers: SBI Mutual Fund reduces stake in the company to 3.06% from 3.52% on July 15.
- L&T Technology Services: To acquire Orchestra Technologies for \$25 million. The sum will be paid in tranches. The target company is based in the U.S. and specialises as a technology solutions provider to the telecom industry.
- Thomas Cook India: Signs agreement to take over the portfolio of Dnata Travel India's corporate travel business.
- Godrej Industries: Allotted NCDs worth Rs 750 crore

Events of the Day

- **Result for today:-** HCL Technologies, Coffee Day Enterprises, GNA Axles, Granules India, ICICI Lombard, Hathway Cable
- Can Fin Homes to consider fund raising via Equity, debt
- 10:15am: HCL Technologies holds virtual press meet to share insights into 1Q FY21 Financial Results
- 11am: Bajaj Consumer Care holds conference call on 1Q FY21 earnings
- 6pm: Granules India to host earning conference call on 1Q FY21 result
- AGMs: Karnataka Bank (11:30 a.m.), L&T Technology Services (4:30 p.m.), RBL Bank (11:30 a.m.)
- Spaisa Capital: To meet Mathews Asia, Alchemy Capital and LOBCO on July 20
- Prince Pipes and Fittings: To meet Chrys Capital Advisors, Motilal Oswal Securities and Nirmal Bang on July 17

Market in Detailed (Updated at 8AM)*

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	36471.68	419.87	1.16	0.72	8.84	15.46	7.00
Nifty	10739.95	121.75	1.15	0.68	8.69	15.90	8.11
BSE M Cap	13323.98	93.65	0.71	1.26	6.24	12.69	8.38
BSE S Cap	12642.26	16.68	0.13	1.60	5.94	17.05	7.83
Nifty MC 100	15033.75	81.80	0.55	2.14	5.52	15.23	11.98
BSE Auto	15877.65	188.16	1.20	1.16	7.80	23.27	8.03
BSE Capgoods	12800.05	59.60	0.47	2.84	4.89	3.82	30.95
BSE FMCG	11527.35	26.36	0.23	1.85	8.27	4.76	2.11
BSE Metal	7519.34	64.04	0.86	0.97	7.16	14.39	29.33
BSE Oil&Gas	12651.48	122.99	0.98	1.04	1.42	12.73	11.05
BSE Healthcare	16942.14	203.93	1.22	2.92	4.68	13.78	28.82
BSE Power	1501.87	14.59	0.96	4.90	1.24	0.18	25.98
BSE Realty	1540.83	2.39	0.16	4.24	0.38	6.57	30.16
BSE ConsDur	20506.39	0.24	0.00	2.13	1.31	0.32	11.78
BSE Bank	24464.85	294.96	1.22	5.62	6.41	3.29	29.31
BSE IT	17194.49	683.01	4.14	9.31	18.42	35.17	9.45

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1796.79	0.45	0.03	0.11	4.04	6.77	25.95
Silver(\$/Ounce)	18.95	0.22	1.16	1.14	8.16	24.75	18.58
Aluminium	1635.25	13.50	0.82	0.09	3.69	10.88	10.72
Copper	6437.75	59.00	0.92	2.18	12.97	25.78	7.30
Zinc	2216.25	24.50	1.12	3.38	11.69	15.00	10.85
Lead	1831.00	2.75	0.15	0.07	4.94	9.40	7.38

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	75.19	0.04	0.06	0.26	1.35	2.13	8.62
USD Index	96.32	0.03	0.03	0.35	0.86	3.47	0.93
YUAN	7.00	0.01	0.19	0.03	1.17	1.00	1.86
GBP	1.26	0.00	0.06	0.48	0.05	0.50	1.03
EUR	1.14	0.00	0.03	0.72	1.22	4.65	1.40
YEN	107.24	0.03	0.03	0.29	0.21	0.28	0.66

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	98.35	1.15	1.18	0.41	2.88	18.52	17.49
Cotton	62.40	0.14	0.22	2.97	4.00	12.92	4.73
Sugar	11.79	0.03	0.25	0.42	3.99	11.65	12.54
Wheat	538.00	2.75	0.51	0.75	8.91	0.14	0.69
Soybean	893.50	2.50	0.28	0.31	1.94	4.99	5.02

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	26734.71	135.39	0.50	4.00	2.35	10.28	1.78
Nasdaq	10473.83	76.66	0.73	0.70	5.68	21.08	27.96
S&P 500	3215.57	10.99	0.34	2.02	3.28	11.86	7.75
FTSE100	6250.69	41.96	0.67	3.32	0.04	8.01	17.05
CAC40	5085.28	23.70	0.46	3.34	1.79	13.03	8.73
DAX	12874.97	56.01	0.43	3.09	3.98	21.17	4.33
Mexico IPC	36465.67	124.59	0.34	0.90	3.78	4.96	14.30
Brazil Bovespa	100553.30	1237.20	1.22	1.40	5.24	27.30	3.18
Russian RTS	1219.93	0.67	0.05	1.17	1.45	13.09	10.40
Japan Nikkei	22758.48	13.56	0.06	2.09	1.34	14.37	6.00
Hang Seng	25124.77	163.57	0.66	2.31	2.67	3.09	12.10
Taiwan Index	12187.14	22.59	0.19	0.88	5.60	14.94	12.48
Shanghai Comp	3220.88	14.88	0.46	4.68	9.85	13.62	10.00
KOSPI	2194.62	10.94	0.50	2.07	2.51	14.63	5.87
Malaysia KLCI	1580.84	8.07	0.51	0.66	3.61	12.37	4.59
Jakarta Comp	5079.27	22.58	0.44	1.33	2.22	10.00	20.27
Philippine SE	6067.09	80.24	1.31	2.10	3.42	4.79	26.31
Thai Exch	1347.86	6.45	0.48	1.31	2.06	8.77	21.58

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1699.00	46.00	2.64	6.30	36.12	125.83	17.83
Baltic Dirty	509.00	18.00	3.67	2.21	2.86	55.89	18.82
SG Dubai HY	0.26	0.29	966.67	152.00	2700.00	113.33	104.06

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	40.75	0.00	0.00	0.49	7.35	123.04	28.23
BRENT Crude	43.33	0.04	0.09	0.21	6.28	24.26	28.46
Natural Gas	1.72	0.01	0.29	4.82	0.52	20.24	30.73

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.62	0.00	0.00	4.33	16.42	3.88	69.84
UK	0.14	0.03	16.27	12.03	32.85	53.97	83.07
Brazil	4.76	0.02	0.44	1.02	4.17	12.62	4.37
Japan	0.01	0.01	50.00	51.85	38.10	51.85	110.74
Australia	0.87	0.01	1.02	1.87	4.59	1.87	37.26
India	5.81	0.00	0.00	0.96	0.58	9.74	8.21
Switzerland	0.46	0.02	5.56	2.24	11.22	6.29	16.33
Germany	0.47	0.02	4.73	0.43	8.90	1.90	90.57

Taking global cues, Nifty is expected to open flat around 10,750 and likely to remain range-bound in the price band 10,820-10,530.

The Nifty previous session ended 1.15% up at 10,739.95. It opened on a flat note and remained range-bound in the first half, however aggressive buying in the last half helped the benchmark index closing above 10,700 levels. It ended the session with a hammer candle. However, staying cautious on rise around 10,800 is advised.

On the Nifty hourly chart; RSI is still down trending. 100 EMA played a critical support, which means failing to maintain 100 EMA may cause further downfall towards 10,530 and 10,470 levels. Hence staying cautious on rise is advised.

Nifty patterns on multiple time frames suggest; it found support around 10,600 levels towards finishing off in green. However breaking out 10,800 decisively still looks difficult.

The Bank Nifty previous session ended 1.20% up at 21,597.15. Intraday pullback may again find sellers on rise around 21,900. Immediate support is placed around 21,200. Next support is far below around 20400 levels.

Nifty Crucial Supports & Resistances

Supports- 10530, 10470 Resistances- 10760, 1082

Open positional calls-

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+7 Positional Sell-

| Futures Segment | BEL Fut @ 101-102, TGT- 92, SL- above 107

T+15 Positional Buy-

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

Extended BTST Positional Buy-

| Cash Segment | COLPAL (CMP- 1432.00) on dips around @ 1430-1425, TGT- 1465, SL- closing below 1405

- **BPCL:** Arm finalises senior debt financing of \$14.9 billion for 2-train LNG project. Final investment decision for the same was made in June 2019.
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- **Godrej Industries:** Allotted NCDs worth Rs 750 crore

Asia Stocks Trade Mixed; Dollar Dips, Bonds Steady

Asian stocks were mixed Friday amid signs of fragility in the U.S. tech rally and ongoing Sino-American tensions. The dollar dipped. Shares slipped in Japan and Australia, while South Korea and Hong Kong saw modest gains. Chinese equities opened flat after Thursday's plunge as investors assess moves by policy makers to tame signs of exuberance. Netflix Inc. earnings earlier knocked confidence in high-flying technology stocks, weighing on exchange-traded funds tracking U.S. shares. Nasdaq and S&P 500 futures edged up though still remained below levels seen prior to the Netflix release. Treasuries held modest gains in the wake of mixed U.S. employment data.

PG&E Power Lines Caused Biggest California Fire of 2019

Less than a month after emerging from bankruptcy triggered by a string of devastating wildfires in 2017 and 2018, PG&E Corp. has now been found responsible for California's biggest blaze of 2019. The California energy giant's power lines sparked the Kincadee fire which burned 77,758 acres and destroyed 374 structures in Sonoma County wine country, the California Department of Forestry and Fire Protection. Investigators have sent a report on the incident to the Sonoma County District Attorney's Office, only a month after PG&E pleaded guilty to 84 counts of involuntary manslaughter for a 2018 conflagration that was the most deadly in state history. Brandon Gilbert, an assistant to Sonoma County District Attorney Jill Ravitch, said his office recently received the reports and will start reviewing them. PG&E said it doesn't have access to Cal Fire's report or the evidence it collected.

Oil Holds Loss on Signs the Global Demand Recovery Is Slowing

Oil held losses in Asia after a U.S. jobs report cast doubt on the strength of the demand recovery in the world's largest economy. Futures in New York traded near \$41 a barrel after closing down 1.1% on Thursday as data showed the number of Americans filing for unemployment barely dropped last week. The figures suggest the jobs rebound is stalling as states pause or reverse re-opening measures amid a surge in virus cases. Crude was still poised to eke out a modest weekly gain, being buoyed earlier in the week by the biggest drop in U.S. stockpiles this year. OPEC+'s confirmation that it would start tapering output cuts from next month, adding at least 1 million barrels a day to the market, didn't have a big impact on prices.

Manila May Return to Lockdown; Fauci Has Warning

Manila, capital of the Philippines, may return to a lockdown as coronavirus cases rise while Jakarta in Indonesia keeps social-distancing measures set to expire amid a surge in cases. Australia's most-populous state will tighten restrictions on gatherings and venues. Florida and Texas reported record numbers of virus deaths. Brazil surpassed 2 million cases as the virus spreads in the country's poorer, remote areas. Dr. Anthony Fauci said many states reopened too quickly and called for "a time out" yet said he expects results for a clinical trial on monoclonal antibodies by late summer or early fall. The U.K. accused Russian state intelligence of trying to steal vaccine research.

Covid Cold War Flares Up With Claims of Russian Vaccine Hack

A half year into a pandemic that's almost killed 600,000 people, the international race for protection from the virus escalated to a treacherous new level with allegations that vaccine development has become a target of Russian cyber-attacks. Vaccine nationalism is already a concern as countries jockey to secure doses of future shots, desperate for a way out of a global crisis that has slammed their economies. Science and money have been the main drivers so far, with the U.S. spending billions on deals for experimental shots and other countries trying to keep up. Government reports that Russian intelligence hacked international research centres developing inoculations against Covid-19 add a plot line reminiscent of Cold War spy thrillers.

Auto / Auto Ancillaries

[Toyota to restart production at Bidadi plant from July 20 following revised directives](#)

[Nissan unveils compact SUV Magnite; model to debut in Indian market this fiscal year](#)

Banking & Finance

[Non-banking finance companies seek special fund for small and medium-size peers](#)

[View: Bad bank not an optimum solution to mounting bad loan menace in India](#)

[SBI sends BPSL promoters notice to call them wilful defaulters](#)

[SBI Card MD & CEO Hardayal Prasad resigns pursuant to voluntary retirement from SBI](#)

Oil & Gas

[DoT withdraws Rs 2.3 lakh crore demand notices on GAIL, OIL in past telecom dues](#)

[Aviation Turbine Fuel price hiked by 1.5 per cent; petrol, diesel rates unchanged](#)

[Mozambique gas project of OVL, OIL ties up \\$14.9 billion debt for LNG project financing](#)

[India's fuel demand recovery loses steam amid local lockdowns, high prices and monsoon](#)

Metals/Mining/Power

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[Red tape slows Rs 90,000 crore lifeline to India power retailers](#)

[NTPC enters pact with NIIF to explore biz opportunities in areas like renewable energy](#)

[Coal India introduces special spot e-auction scheme to reduce dependence on imports](#)

[Mahanadi Coalfield workers' strike called off, company to not cut wages](#)

[Commercial mines auction: Government devising single window clearance mechanism](#)

Pharma/Fertilizers/Healthcare/Chemical

[Human trials of COVID-19 vaccine candidate important milestone for Atmanirbhar Bharat: DBT](#)

[India needs holistic ecosystem to rebuild API manufacturing facilities: PwC India](#)

[Zydus Cadila gets USFDA nod for manufacturing Doxycycline Injection at Vadodara](#)

[Indian pharma industry capable of producing COVID-19 vaccines for entire world: Bill Gates](#)

IT/Telecom/Media

[Zee Entertainment to bring back Zindagi brand content on its streaming platform](#)

[Mindtree rejigs strategy to eye large deals, tap vendor consolidation opportunity](#)

FMCG/Retail/Textile/Food

[COVID-19 impact: Jewellery retailers take up digital channel to boost sales](#)

[Companies launch new products at low price points, responding to pent-up demand](#)

[Indian cotton spinning sector expected to contract 25%-30%: ICRA](#)

[Mention country of origin tag by August 10 or face action: Amazon India tells its sellers](#)

[After a \\$20 billion Jio frenzy, India's richest man is now seeking money for retail](#)

Hospitality/Aviation/Logistics

[India creates 'flight bubbles' for international travel; Germany, USA, UAE open doors](#)

[In a first, IndiGo & SpiceJet to wet-lease planes to launch long-haul overseas flights](#)

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For queries related to compliance of the report, please contact: -

Sudipto Datta, Compliance Officer

SMIFS Limited.

Vaibhav, 4 Lee Road, Kolkata 700020, West Bengal, India.

Contact No.: +91 33 4011 5414 /91 33 6634 5414

Email Id.: compliance@smifs.com | Website: www.smifs.com