

### Market Snapshot (Updated at 8AM)\*

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	37020.14	548.46	1.50
Nifty	10901.70	161.75	1.51

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	26671.95	62.76	0.23
NASDAQ COM.	10503.19	29.36	0.28
FTSE 100	6290.30	39.61	0.63
CAC 40	5069.42	15.86	0.31
DAX	12919.61	44.64	0.35
NIKKEI 225	22610.19	85.41	0.38
SHANGHAI	3238.14	22.02	0.68
HANG SENG	24798.08	299.46	1.19

Currency	Close	Net Chng.	Chng. (%)
USD / INR	75.02	0.17	0.23
USD / EUR	1.14	0.00	0.09
USD / GBP	1.25	0.00	0.33
USD / JPY	107.35	0.33	0.31

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1806.92	3.36	0.19
Silver	19.67	0.09	0.48

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	40.31	0.28	0.69
Brent Crude	42.86	0.28	0.65
Natural Gas	1.69	0.03	1.57

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	5.81	0.01	0.16

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	54.97	0.15	0.27
HDFC Bank	47.28	0.82	1.76
ICICI Bank	9.40	0.14	1.51
Infosys Ltd	12.27	0.04	0.33
Tata Motors	6.95	0.04	0.58
Vedanta Ltd	5.78	0.03	0.52
Wipro	3.81	0.00	0.00

### Institutional Flow (In Crore) 17-07-2020

Institution	Purchase	Sale	Net
FII	5202.81	4505.73	697.08
DII	4072.47	4281.89	209.42

### Key Contents

- ⇒ [Market Outlook/Recommendation](#)
- ⇒ [Today's Highlights](#)
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### Top News for Today

- Yes Bank: FPO subscribed 95% on day 3. QIB portion subscribed 1.9 times, HNI portion subscribed 0.63 times while retail portion subscribed 0.47 times. The bank has raised Rs 14,267 crore through the FPO.
- Muthoot Finance: Board unanimously decided to defer the proposal to subdivide the equity shares to a future date despite the share price movement over the last few months and financial indicators were found to be ideal for a stock split.
- M&M Financial: The board approves a rights issue for an amount not exceeding Rs 3,500 crore. The issue price for the same has been set at Rs 50 per share. Record date for the same has been fixed at July 23, 2020. The rights issue opens on July 28 and will close on August 11, 2020. The entitlement ratio for the rights issue has been set at one fully paid-up equity share for every one fully-paid up equity share held by the shareholder as on the record date. The board has also appointed Vivek Karve as the company's new CFO.
- Vodafone Idea: The company has paid a further sum of Rs 1,000 crore towards the AGR dues. The company had so far deposited Rs 6,854 crore in three tranches. TDSAT has also stayed TRAI's order which had asked the company to put on hold its premium offering RedX.
- Reliance Industries: To shut down one of the crude distillation units at its refinery at Jamnagar for planned routine maintenance and inspection activities for 3-4 weeks starting the fourth week of July. Other refinery units are expected to operate normally during the period.
- Cadila Healthcare: Zydus gets final approval from the U.S. FDA to market Butalbital, Acetaminophen and Caffeine tablets. The drug is used to treat symptom complex of tension headache. The drug will be manufactured at Neshor Pharma's manufacturing facility at St. Louis.
- L&T Finance Holdings: Board approval to wind up offshoot wealth management arm in the United Arab Emirates.
- HUDCO: Achieved loan sanctions of Rs 1,172 crore and loan releases of Rs 2,284.76 crore as on June 30.
- GMR Infra: JV gets original proponent status for developing the Ninoy Aquino International Airport by Manila International Airport Authority.
- IndiaMART InterMESH: Accion Frontier Inclusion Mauritius sold 3.7 lakh or 1.28% stake at Rs 2,077.53 per share.

### Events of the Day

- **Result for today:-** ACC, SBI Cards and Payment Services, Bombay Dyeing, Den Networks, NRB Bearings, Swaraj Engines, State Trading Corporation.
- Gateway Distriparks to consider proposed rights issue of Shares
- SBI Card to consider proposal of fund raising plan via NCDs
- 11am: IL&FS to hold media interaction on Zoom; Chairman Uday Kotak, Vice Chairman Vineet Nayyar and MD C.S. Rajan to address
- AGMs: CSB Bank (11am), Maharashtra Scooters (12:15pm), Security & Intelligence Services (12 pm)

## Market in Detailed (Updated at 8AM)\*

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	37020.14	548.46	1.50	1.16	6.59	16.97	3.43
Nifty	10901.70	161.75	1.51	1.24	6.42	17.71	4.53
BSE M Cap	13530.75	206.77	1.55	1.00	5.68	14.68	3.89
BSE S Cap	12782.53	140.27	1.11	0.17	4.12	17.41	3.97
Nifty MC 100	15242.30	208.55	1.39	0.07	4.64	16.23	7.23
BSE Auto	16161.53	283.88	1.79	1.20	7.71	27.42	0.62
BSE Capgoods	12917.24	117.19	0.92	0.88	2.81	5.06	28.34
BSE FMCG	11616.94	89.59	0.78	2.08	8.03	7.71	4.78
BSE Metal	7628.70	109.36	1.45	1.32	5.54	20.06	25.50
BSE Oil&Gas	13290.48	639.00	5.05	3.81	3.12	17.14	4.43
BSE Healthcare	17123.86	181.72	1.07	3.34	5.65	14.90	34.07
BSE Power	1517.99	16.12	1.07	3.24	1.74	0.07	24.25
BSE Realty	1547.59	6.76	0.44	4.46	5.95	6.33	27.72
BSE ConsDur	21082.35	575.96	2.81	2.48	3.38	3.46	8.05
BSE Bank	24873.64	408.79	1.67	1.87	2.60	6.20	25.67
BSE IT	17046.22	148.27	0.86	8.19	17.24	31.23	10.30

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1806.92	3.36	0.19	0.24	3.62	6.57	26.78
Silver(\$/Ounce)	19.28	0.05	0.25	1.07	9.39	25.87	19.02
Aluminium	1626.00	9.25	0.57	1.99	2.73	10.65	11.12
Copper	6456.00	18.25	0.28	0.58	12.45	24.30	8.18
Zinc	2173.00	43.25	1.95	0.48	8.08	11.52	12.20
Lead	1793.50	37.50	2.05	2.63	0.45	8.48	10.30

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	75.02	0.17	0.23	0.25	1.53	1.82	8.27
USD Index	96.16	0.22	0.23	0.32	1.50	3.80	1.02
YUAN	7.00	0.01	0.10	0.03	0.99	1.06	1.69
GBP	1.25	0.00	0.33	0.22	0.47	0.68	0.41
EUR	1.14	0.00	0.09	0.65	1.39	5.12	1.86
YEN	107.35	0.33	0.31	0.06	0.41	0.25	0.48

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	102.30	3.95	4.02	5.03	4.23	13.82	15.49
Cotton	61.81	0.13	0.21	2.43	3.34	9.73	5.96
Sugar	11.73	0.06	0.51	0.26	4.32	9.01	11.80
Wheat	533.50	1.25	0.23	1.67	9.94	3.26	0.84
Soybean	897.25	2.25	0.25	2.51	1.87	6.09	6.07

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	26671.95	62.76	0.23	2.29	3.09	12.78	1.78
Nasdaq	10503.19	29.36	0.28	1.08	5.60	22.69	28.93
S&P 500	3224.73	9.16	0.28	1.25	4.10	14.22	8.34
FTSE100	6290.30	39.61	0.63	3.20	0.04	8.21	16.23
CAC40	5069.42	15.86	0.31	1.99	1.81	11.95	8.70
DAX	12919.61	44.64	0.35	2.26	4.78	21.02	5.38
Mexico IPC	36327.84	137.83	0.38	0.38	5.41	5.37	12.69
Brazil Bovespa	102888.30	2335.00	2.32	2.86	6.54	30.28	0.54
Russian RTS	1216.17	3.76	0.31	2.37	2.68	13.84	9.96
Japan Nikkei	22610.19	85.41	0.38	0.76	0.59	14.96	5.33
Hang Seng	24798.08	299.46	1.19	3.81	0.59	1.89	13.82
Taiwan Index	12118.65	64.61	0.53	0.77	4.91	14.45	11.44
Shanghai Comp	3238.14	22.02	0.68	6.02	9.05	13.45	10.67
KOSPI	2187.53	13.94	0.63	0.05	2.14	15.22	4.44
Malaysia KLCI	1592.43	3.57	0.22	0.85	5.67	12.71	3.95
Jakarta Comp	5095.73	17.58	0.35	0.65	3.13	11.39	21.05
Philippine SE	6078.57	10.18	0.17	1.52	3.75	6.02	26.50
Thai Exch	1359.58	11.72	0.87	0.67	0.82	7.36	21.64

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1710.00	11.00	0.65	4.58	9.97	125.89	21.20
Baltic Dirty	520.00	11.00	2.16	4.00	2.16	56.01	16.40
SG Dubai HY	0.51	0.23	82.14	13.33	142.86	80.38	92.41

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	40.31	0.28	0.69	0.52	1.41	207.12	27.54
BRENT Crude	42.86	0.28	0.65	0.33	1.71	28.59	28.90
Natural Gas	1.69	0.03	1.57	2.76	3.26	26.86	30.81

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.62	0.01	1.31	0.00	10.85	2.16	69.91
UK	0.16	0.02	17.27	5.16	14.21	46.38	78.52
Brazil	4.71	0.04	0.90	2.75	3.21	11.90	3.83
Japan	0.02	0.00	12.50	47.50	16.67	4.55	115.91
Australia	0.88	0.01	1.27	2.44	1.97	5.14	35.03
India	5.81	0.01	0.16	0.82	0.53	8.54	8.51
Switzerland	0.43	0.02	4.83	6.06	7.43	4.83	25.69
Germany	0.45	0.02	3.87	3.87	14.03	5.30	54.14

**Taking global cues, Nifty is expected to open flat around 10,900 and likely to remain range-bound in the price band 10,800-10,980.**

The Nifty previous session ended 1.51% up at 10,901.70. It opened on a positive note and continued trading on positive towards finishing off with a bullish body candle. Ending the last session of the week with a bullish candle is a positive development and implying bullish momentum in the beginning of the next week.

On the Nifty hourly chart; RSI is showing indication of recovery, which might be helpful in the benchmark finding buyers on dips around 10,800 levels. Higher resistance is placed around 10,980.

Nifty patterns on multiple time frames suggest; it finished off the week with a hammer candle, which means strength. However, staying cautious on rise around 10,980 and 11,100 is advised.

The Bank Nifty previous session ended 1.71% up at 21,966.80. It might get into the trading range of 21,600-22,400.

### **Nifty Crucial Supports & Resistances-**

**Supports- 10800, 10760 Resistances- 10980, 11100**

### **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

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### Coal India

- Produced 121.01 MT of coal during the period as compared to 136.94 MT during the same period last year.
- Lockdown had an adverse impact on coal dispatch.
- Offtake decreased to 120.62 MT from 153.49 MT.
- Stock at power plant end also remained high during the period.
- Reserve price of coal offered under all schemes of e-auction has been reduced in order to reduce the financial stress to consumers
- To help improve PLF of power plants, minimum assured level of supply under FSAs increased to 80% from 75% of ACQ.

### IOL Chemicals And Pharma

- All manufacturing facilities are operating normally.
- Business has not been significantly affected by Covid-19
- Future impact is not possible to ascertain reasonably
- Have sufficient capital and financial resources to support business
- Profitability not significantly impacted.

### Shipping Corporation Of India

- Business is not significantly impacted as there has been a rise in tanker rates in the backdrop of sharp drop in oil prices and demand for floating storage. This may not sustain in the future.
- Shipping business and markets have been adversely impacted as the cascading effect of the lockdown.
- Invocation of Force Majeure clauses by the charters due to the declaration of Force Majeure by the ports to avoid their liabilities.
- Overseas and domestic container trade is witnessing a slowdown translating into a downward pressure on freight rates.

### Steel Authority of India

- Impact of the pandemic on Q4 results is Rs 771.76 crore, on account of fall in the net realisable value of inventory.
- Production levels in producing units have been raised
- Slowdown in sales and cash realisations has put a strain on the company's financial resources
- Realisation from debtors has been low
- Total borrowings increased by around Rs 500 crore during Q1FY21
- No threat to service debt obligations on time

### **Stocks Start Week with Modest Losses; Dollar Gains**

Global stocks began the week with modest losses as investors braced for a ramp up in earnings reports and as the coronavirus continued to spread. The dollar pushed higher with Treasuries. Shares slipped across most of Asia on below-average volumes and U.S. futures retreated, though Chinese shares bucked the trend with gains of about 1%. The euro fluctuated as European Union leaders continued efforts to reach an agreement on a recovery package. U.S. stocks had closed higher Friday, rounding out a third week of gains. The yen slid with the pound and Swiss franc. Crude oil declined.

### **Oil Extends Losses with Virus Concerns Clouding Recovery Outlook**

Oil extended losses toward \$40 a barrel as concerns about demand linger with the coronavirus raging unabated across many regions. The outbreak flared in Hong Kong, while Los Angeles is on the brink of another stay-at-home order as new cases in California accelerated, although the pace of deaths slowed in Arizona and Florida. Meanwhile, Russia's oil exports are expected to stay near July's historically low levels next month, a signal the country is serious about keeping extra crude it plans to pump domestically and draining key refining markets like northwest Europe.

### **OPEC Has New Competitor as China Ships Oil from Swelling Storage**

Some oil from China's swelling storage tanks is finding its way back into the international market as traders jump at the opportunity to source cheap crude for resale to regional refiners. The shipments in question, so far just 1 million barrels, have been procured by trading houses via the Shanghai futures exchange, and loaded from the bourse's numerous storage tanks that dot the country's eastern coast. From these Chinese ports, the cargoes were then shipped to international buyers who would have otherwise sourced such supplies from producers across the Middle East and Africa.

### **Tesla Boom Supercharges Stock of World's Biggest EV Battery Firm**

The global frenzy for electric vehicles that has seen Tesla Inc.'s stock surge threefold is now juicing the shares of a South Korean supplier that has become the world's biggest maker of electric vehicle batteries. South Korea's LG Chem Ltd. has surged more than 62% this year to a valuation of around \$30 billion, becoming the sixth-largest stock on the benchmark Kospi index and leaving Hyundai Motor Co., the nation's largest automaker, in the dust. While LG supplies many automakers, including Hyundai, it's been particularly fuelled by a deal to supply batteries to Tesla's China factory, which is pumping out Elon Musk's cars at a growing clip.

### **Asia Hot Spots Spur Measures; Xinjiang Cases Grow**

U.S. deaths from Covid-19 surpassed 140,000, while a resurgence of cases in Asian countries prompted governments to tighten restrictions again. Hong Kong plans to extend mandatory wearing of masks to more public spaces after a record 108 new infections on Sunday. Residents in Melbourne also must wear masks as Victoria State reported another 275 cases. A flare-up grew in China's Xinjiang province, while Beijing lowered its Covid-19 emergency response level after two weeks of no new domestic infections. Florida's outbreak is "totally out of control," according to a Democratic representative, and the mayor of Los Angeles said his city is "on the brink" of new restrictions. Donald Trump said without evidence that the U.S. has the "best mortality rate," as the White House sets to start talks Monday on the next virus stimulus package.

### **Auto / Auto Ancillaries**

[Maruti sees no merit in developing small BS-VI diesel engine, to expand CNG portfolio](#)

[Expect two wheeler sales to increase amid COVID-19 situation: Eicher Motors](#)

### **Banking & Finance**

[HDFC Bank's Aditya Puri highest paid banker for FY20 with Rs 18.92 crore in remuneration](#)

[Bank employee unions press for a five day-working week again in light of Covid](#)

[Corona Kavach health insurance policy evokes good response: Insurers](#)

[Insurance aggregator Policybazaar to raise USD 150 million in third quarter of FY21](#)

[Bank employee unions press for a five day-working week again in light of Covid](#)

### **Metals/Mining/Power**

[Indian power regulator proposes uniform price discovery through pooling of bids](#)

[India may continue with the safeguard duty on solar cells imported from China, Thailand, Vietnam](#)

[Chinese companies have made inroads into the Indian power sector since August 2016](#)

[Measures taken to avoid likely disruption in iron ore supply: Steel Min report](#)

### **IT/Telecom/Media**

[Riding the 5G wave: Jio takes big leap, applies to DoT for spectrum](#)

### **FMCG/Retail/Textile/Food**

[Looking at every opportunity in India to provide full range of products: RB CEO](#)

[Intermittent lockdowns in several states disrupt FMCG firms' momentum, July output](#)

[Indian direct selling industry records USD 2.47 bn sales in 2019, ranks 15th globally](#)

[Retail trade suffers Rs 15.5 lakh cr business loss due to COVID-19: CAIT](#)

### **Pharma/Fertilizers/Healthcare/Chemical**

[Indiscriminate use led to bogus tocilizumab injections: FDCA](#)

[Human clinical trials of genovnas mrna covid 19 vaccine to start by the end of this year](#)

[DCGI pulls up Glenmark for false claims, overpricing of coronavirus drug FabiFlu](#)

[Seven Indian pharmaceutical companies race to develop vaccine for deadly coronavirus](#)

[Aim to gain market share, protect supply chain, preserve cash amid COVID-19 uncertainties: Sun Pharma](#)

### **Hospitality/Aviation/Logistics**

[Emirates to operate repatriation flights from 4 additional Indian cities to Dubai till July 26](#)

[Airports Authority of India to procure 198 body scanners for 63 airports](#)

[Covid-19 crisis: IndiGo looks to raise Rs 3,000 cr, secure long-term future](#)

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