

Market Snapshot (Updated at 8AM)*

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	37418.99	398.85	1.08
Nifty	11022.20	120.50	1.11

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	26680.87	8.92	0.03
NASDAQ COM.	10767.09	263.90	2.51
FTSE 100	6261.52	28.78	0.46
CAC 40	5093.18	23.76	0.47
DAX	13046.92	127.31	0.99
NIKKEI 225	22873.94	161.45	0.71
SHANGHAI	3330.19	14.04	0.42
HANG SENG	25429.19	374.04	1.49

Currency	Close	Net Chng.	Chng. (%)
USD / INR	74.92	0.11	0.14
USD / EUR	1.15	0.00	0.16
USD / GBP	1.27	0.00	0.17
USD / JPY	107.18	0.09	0.08

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1816.33	1.43	0.08
Silver	20.36	0.16	0.81

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	40.87	0.06	0.15
Brent Crude	43.39	0.11	0.25
Natural Gas	1.65	0.00	0.24

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	5.80	0.01	0.10

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	54.99	0.02	0.04
HDFC Bank	51.51	4.23	8.95
ICICI Bank	10.02	0.62	6.60
Infosys Ltd	12.58	0.31	2.53
Tata Motors	7.12	0.17	2.45
Vedanta Ltd	5.80	0.02	0.35
Wipro	3.95	0.14	3.67

Institutional Flow (In Crore) 20-07-2020

Institution	Purchase	Sale	Net
FII	4960.30	3250.33	1709.97
DII	3306.19	4828.18	1521.99

Key Contents

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

- **Majesco:** The company's U.S. subsidiary has signed a definitive agreement to be acquired by Thoma Bravo LP, a PE firm focused on software and technology-enabled services. The transaction values the company at \$594 million. It will now operate as a privately held company. Shareholders will receive \$13.1 in cash for each share of the company common stock upon closing of the transaction.
- **InterGlobe Aviation:** IndiGo, impacted by the pandemic, is flying only a small percentage of its fleet of 250 airplanes and will cut 10% of its workforce, CEO Ronjoy Dutta said in a statement.
- **NTPC:** Added 800MW of Lara Super Thermal Power Project, to the company's installed capacity. With this, the total installed capacity of NTPC and NTPC group has become 51,155 MW and 62,910 MW respectively.
- **NHPC:** In accord with Gedcol for Odisha solar power projects.
- **Wipro:** Announced a partnership with Compliance Quest to develop management solutions for the medical devices and life sciences industries.
- **Balaji Telefilms:** Resumed shoot of all television shows from July 16.
- **Tata Power:** Arm Coastal Gujarat Power has allotted NCDs worth Rs 350 crore on a private placement basis.
- **Gateway Distriparks:** The board approved a raising funds not exceeding Rs 150 crore on a rights basis, QIP and preferential allotment or any other combination thereof. Out of which, the board will issue 16.1 crore shares worth Rs 116 crore for its rights issue at a price of Rs 72 per share. The rights entitlement ratio has been fixed at 4 rights equity shares for every 27 equity shares held by the eligible shareholders.
- **Chennai Petrochem:** Allotted NCDs worth Rs 810 crore on a private placement basis.
- **Omaxe:** Signs agreement with Jindal Steel and Power to develop a multi-level parking-cum-commercial project at Chandni Chowk with North Delhi Municipal Corporation. JSPL will supply 7000-8000 metric tonne of structure steel to Omaxe.

Events of the Day

- **Result for today:-** Hindustan Unilever, Bajaj Finance, Bajaj Finserv, Axis Bank, HDFC Life, ICICI Prudential, SBI Life, Syngene, Tata Elxsi, Polycab, IndiaMART InterMESH, Hindustan Copper, Hindustan Zinc, Mahindra CIE, Somany Home Innovation.
- 6:30pm: Bajaj Finance holds conference call to discuss 1Q FY21 earnings
- 6:30pm: HDFC Life Insurance holds conference call on 1Q FY21 results
- AGMs: BAF IN, BJFIN IN, FSOL IN, TELX IN
- Shriram City Union Finance: To meet Hara Global Capital Management on July 21
- Eicher Motors: To meet BlackRock, HDFC Standard Life Insurance and White Oak Capital between July 21-23

Market in Detailed (Updated at 8AM)*

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	37418.99	398.85	1.08	1.98	7.74	22.14	2.39
Nifty	11022.20	120.50	1.11	2.03	7.59	22.72	3.48
BSE M Cap	13654.26	123.51	0.91	1.87	6.64	18.97	3.01
BSE S Cap	12915.27	132.74	1.04	1.03	5.20	22.25	2.97
Nifty MC 100	15388.55	146.25	0.96	1.13	5.65	21.09	6.34
BSE Auto	16239.75	78.22	0.48	1.18	8.23	34.79	0.13
BSE Capgoods	12900.53	16.71	0.13	0.94	2.68	9.54	28.44
BSE FMCG	11659.73	42.79	0.37	1.15	8.42	8.81	5.16
BSE Metal	7635.18	6.48	0.08	0.04	5.63	26.88	25.44
BSE Oil&Gas	13325.16	34.68	0.26	3.04	3.39	21.76	4.18
BSE Healthcare	17010.25	113.61	0.66	2.14	4.95	12.64	33.18
BSE Power	1514.89	3.10	0.20	2.87	1.94	1.90	24.40
BSE Realty	1552.71	5.12	0.33	2.66	5.64	8.40	27.48
BSE ConsDur	21328.28	245.93	1.17	3.56	4.59	8.49	6.98
BSE Bank	25216.87	343.23	1.38	0.89	4.02	13.95	24.64
BSE IT	17437.74	391.52	2.30	9.01	19.93	39.15	12.83

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1816.33	1.43	0.08	0.39	4.16	7.72	27.43
Silver(\$/Ounce)	19.89	0.02	0.10	3.50	12.85	33.60	22.78
Aluminium	1627.50	1.50	0.09	1.75	3.46	11.16	10.76
Copper	6494.25	38.25	0.59	1.30	11.41	25.88	7.25
Zinc	2191.25	18.25	0.84	2.77	5.18	13.18	9.21
Lead	1819.00	25.50	1.42	2.62	2.88	9.09	11.02

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.92	0.11	0.14	0.37	1.48	2.18	8.00
USD Index	95.70	0.13	0.13	0.58	1.96	4.54	1.49
YUAN	6.98	0.00	0.02	0.30	1.20	1.53	1.48
GBP	1.27	0.00	0.09	0.95	1.63	3.12	1.57
EUR	1.15	0.00	0.08	0.50	1.74	5.52	2.21
YEN	107.18	0.09	0.08	0.06	0.25	0.58	0.64

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	99.75	2.55	2.49	1.12	4.01	14.38	17.60
Cotton	62.73	0.15	0.24	0.16	4.88	13.72	4.56
Sugar	11.72	0.01	0.09	1.21	3.78	11.30	10.53
Wheat	520.50	1.75	0.34	1.23	7.21	5.19	3.30
Soybean	896.75	3.50	0.39	2.17	1.79	5.72	6.15

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	26680.87	8.92	0.03	2.28	3.13	15.91	1.74
Nasdaq	10767.09	263.90	2.51	3.62	8.25	30.30	32.17
S&P 500	3251.84	27.11	0.84	3.06	4.97	18.83	9.25
FTSE100	6261.52	28.78	0.46	1.38	0.49	11.00	16.61
CAC40	5093.18	23.76	0.47	0.73	2.28	16.88	8.27
DAX	13046.92	127.31	0.99	1.93	5.81	27.29	6.42
Mexico IPC	36323.69	4.15	0.01	0.18	5.42	7.17	12.70
Brazil Bovespa	104426.4	1538.10	1.49	5.80	8.13	32.23	0.94
Russian RTS	1235.85	19.68	1.62	0.11	1.11	22.10	8.50
Japan Nikkei	22873.94	161.45	0.71	1.29	1.78	18.66	6.58
Hang Seng	25429.19	374.04	1.49	0.18	3.20	6.89	11.59
Taiwan Index	12340.19	164.21	1.35	1.06	6.83	19.93	13.48
Shanghai Comp	3330.19	14.04	0.42	2.53	12.15	17.73	13.82
KOSPI	2225.82	26.67	1.21	1.89	3.90	18.38	6.23
Malaysia KLCI	1597.94	8.27	0.52	0.06	6.00	15.63	3.65
Jakarta Comp	5051.11	28.48	0.56	0.55	2.20	12.20	21.77
Philippine SE	6108.24	42.46	0.69	1.05	3.28	9.23	26.14
Thai Exch	1358.29	1.29	0.09	1.19	0.91	8.41	21.72

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1710.00	11.00	0.65	4.58	9.97	134.89	21.20
Baltic Dirty	534.00	14.00	2.69	7.01	4.91	61.22	14.15
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	40.87	0.06	0.15	1.44	2.82	308.29	26.53
BRENT Crude	43.39	0.11	0.25	1.14	2.97	56.87	28.02
Natural Gas	1.65	0.00	0.24	5.78	5.89	27.41	32.69

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.61	0.00	0.26	2.36	12.27	6.94	70.39
UK	0.15	0.01	7.36	18.82	36.56	55.19	79.43
Brazil	4.61	0.11	2.25	4.50	7.84	7.74	2.02
Japan	0.02	0.02	48.39	51.52	11.11	27.27	112.12
Australia	0.86	0.03	3.27	5.60	0.35	0.12	36.51
India	5.80	0.01	0.10	0.24	0.89	6.60	8.88
Switzerland	0.43	0.01	1.61	6.22	6.22	2.73	30.68
Germany	0.46	0.01	2.91	10.31	10.84	2.68	41.98

Taking global cues, Nifty is expected to open positive around 11,090 and likely to challenge resistances placed around 11,100 and 11,180.

The Nifty previous session ended 1.11% up at 11,022.20. It opened on a positive note and continued trading on positive towards finishing off above 10,980. Finishing off above 10,980 implies- soon it may challenge next resistance placed around 11,100 levels. Higher resistance is placed around 11,180.

On the Nifty hourly chart; RSI is again approaching towards overbought zone, however, considering the broader uptrend it may again find support around 10,800 levels in case of intraday retracement.

Nifty patterns on multiple time frames suggest; it finished off above 10,980, which brightens the possibility of further rise towards 11,100 levels.

The Bank Nifty previous session ended 1.62% up at 22,321.85. It might get into the trading range of 21,600-23,000.

Nifty Crucial Supports & Resistances-

Supports- 10800, 10760 Resistances- 11100, 11180

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

T+3 Positional Buy-

| Cash Segment | SIEMENS on dips around @ 1180-1175, TGT- 1225, SL- closing below 1150

T+1 Positional Buy-

| Cash Segment | UJJIVAN on dips around @ 253-252, TGT- 260, SL- closing below 248

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- **InterGlobe Aviation:** IndiGo, impacted by the pandemic, is flying only a small percentage of its fleet of 250 airplanes and will cut 10% of its workforce, CEO Ronojoy Dutta said in a statement. Impacted employees will be given a severance pay while medical insurance has been extended till December.
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- **Omaxe:** Signs agreement with **Jindal Steel and Power** to develop a multi-level parking-cum-commercial project at Chandni Chowk with North Delhi Municipal Corporation. JSPL will supply 7000-8000 metric tonne of structure steel to Omaxe.

Asian Stocks Track U.S. Higher; Dollar Declines

Asian stocks opened modestly higher after a technology-fuelled rally lifted their U.S. counterparts to the highest since February. The dollar extended a decline to an almost six-week low. Shares in Japan and Australia rose, though gains were more muted than on Wall Street. Stocks in South Korea outperformed. S&P 500 contracts were little changed after the benchmark turned positive for the year, with Monday's rally taking it to levels last seen just as the pandemic was starting. Treasuries were steady. Oil dipped. Earlier, the Nasdaq 100 jumped the most since April, hitting a record high, after Amazon.com and Zoom Technologies soared on demand for companies that benefit from diminished economic activity.

Oil Stuck Near \$40 with Demand Concerns Keeping Bulls in Check

Oil was anchored near \$40 a barrel as investors weighed virus and weather-led demand concerns against expectations U.S. crude and gasoline stockpiles continued to shrink. Vaccine trials are showing promising results but the outbreak is still raging unabated in many regions across the world, with the U.S. set to start talks on another stimulus plan to prevent the economic rout caused by the virus from deepening. In physical oil markets, China's top refiner plans to cut run rates this month due to severe flooding, while American crude supplies probably fell for the third time in four weeks, according to a Bloomberg survey.

Encouraging Vaccine Trials; Slower U.S. Case Rise

A coronavirus vaccine in development by the University of Oxford and AstraZeneca Plc showed promising results in early human testing and is now set to move into larger trials. China's CanSino Biologics Inc. and a partnership of Pfizer Inc. and BioNTech SE also delivered positive trial updates, pointing to progress in the pursuit to defeat the pathogen. New cases in Australia's Victoria state surged as authorities struggle to contain a second wave of infections, while those in Tokyo climbed back above 200. New York City entered its next phase of reopening and California reported slowing growth in virus hospitalizations. European Union leaders were running over the final details of a 750 billion-euro (\$858 billion) economic recovery fund as marathon negotiations continued into a fifth day. Trump administration officials and Congressional leaders are set to start talks on another U.S. stimulus plan.

Bayer Gets Roundup Verdict Slashed by 74% But Has Bigger Problem

Bayer AG got a \$79 million award against it slashed by three-quarters but failed to overturn the first jury verdict that its Roundup weed killer causes cancer. The decision, by a California appeals court on Monday, may buttress tens of thousands of claims even after Bayer reached a settlement of almost \$11 billion. The San Francisco-based court affirmed the 2018 verdict in favor of a landscaper while cutting his award to \$20.5 million. The lawsuit isn't covered by Bayer's broader settlement resolving 95,000 of approximately 125,000 U.S. lawsuits by Roundup users.

Oxford Vaccine Shows Early Promise But Market Is Unconvinced

A coronavirus vaccine the University of Oxford is developing with AstraZeneca Plc showed promising results in early human testing, and is now set to move into larger trials that are likely to be decisive on how effective they truly are. The results were not enough to convince the market, however. AstraZeneca Plc fell from a record high in New York trading on concerns over whether its vaccine can match the progress seen in programs from Pfizer Inc. and BioNtech SE, as well as Moderna Inc.

Auto / Auto Ancillaries

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Metals/Mining/Power

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[Pan-India electricity demand to contract by 5-6.0% in FY21 due to local lockdowns: ICRA](#)

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IT/Telecom/Media

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FMCG/Retail/Textile/Food

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[Over 158 applications for generic products pending with USFDA for approval: Lupin](#)

Infrastructure/Cement/Real Estate

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Hospitality/Aviation/Logistics

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