

Market Snapshot (Updated at 8AM)*

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	37930.33	511.34	1.37
Nifty	11162.25	140.05	1.27

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	26840.40	159.53	0.60
NASDAQ COM.	10680.36	86.73	0.81
FTSE 100	6269.73	8.21	0.13
CAC 40	5104.28	11.10	0.22
DAX	13171.83	124.91	0.96
NIKKEI 225	22794.48	88.42	0.39
SHANGHAI	3332.04	9.68	0.29
HANG SENG	25570.79	76.87	0.30

Currency	Close	Net Chng.	Chng. (%)
USD / INR	74.75	0.17	0.23
USD / EUR	1.15	0.00	0.19
USD / GBP	1.27	0.00	0.14
USD / JPY	106.76	0.03	0.03

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1859.79	17.58	0.95
Silver	22.77	1.21	5.63

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	41.60	0.34	0.81
Brent Crude	44.01	0.33	0.74
Natural Gas	1.66	0.01	0.78

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	5.83	0.03	0.54

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	54.57	0.42	0.76
HDFC Bank	52.05	0.54	1.05
ICICI Bank	10.60	0.58	5.79
Infosys Ltd	12.49	0.09	0.72
Tata Motors	7.35	0.23	3.23
Vedanta Ltd	5.90	0.10	1.72
Wipro	3.92	0.03	0.76

Institutional Flow (In Crore) 21-07-2020

Institution	Purchase	Sale	Net
FII	8209.13	5943.25	2265.88
DII	3465.53	4192.92	727.39

Key Contents

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

Top News for Today

- Yes Bank: Moody's Investors Service says that the fund raise has strengthened capital and reduced risk for creditors. The rating agency said that the exercise is credit positive as it strengthens the bank's capitalisation and loss-absorbing buffers. The successful fund raise shows regained access to external market funds which shows improved financial strength and will in-turn support depositor confidence.
- Reliance Industries: To now consider first quarter results on July 30 instead of the earlier planned date of July 24.
- Dishman Carbogen Amcis: Rakesh and Rekha Jhunjhunwala buy 1.59% stake each, as per the company's shareholding Pattern for the June quarter. Both investors purchased 50 lakh shares each.
- Edelweiss Financial Services: Rakesh Jhunjhunwala increases stake in the company to 1.19% in the June quarter as compared to 1.04% last quarter.
- NOCIL: Shareholding pattern for the June quarter indicates that Ashish Kacholia's stake in the company has fallen below 2 Lakh shares / exited the company. His stake during the March quarter stood at 2.85%. Investor Dolly Khanna has reduced her stake to 1.5% from 1.72% in the last quarter.
- BEML: Gets order from the government for the supply of 1,512 tanks at an approximate cost of Rs 557 crore.
- Zee Entertainment: IDBI Trusteeship Services acquired 43.48 lakh shares or 0.45% stake in the company through invocation of pledge.
- CSB Bank: Total deposits in the June quarter up 7.5% to Rs 16,338 crore. Advances against gold and gold jewellery up 28.3% to Rs 3,843.5 crore. Liquidity Coverage Ratio at 230% as on June 30.
- CG Power: Completed divestment of its step-down unit in France.

Events of the Day

- **Result for today:-** Bajaj Auto, Larsen & Toubro, JSPL, Alembic Pharma, Dhanuka Agri, Heidelberg Cement, ICICI Securities, Music Broadcast, Network18, Rallis India, TV18 Broadcast
- Dhanuka Agritech to consider proposal for buyback its shares
- 6:30am: FCC of IAMA & NPCI to host 2-day virtual event Global Fintech Fest 2020. Speakers include Niti Aayog CEO Amitabh Kant; Uday Kotak, MD & CEO of KMB; Nandan Nilekani, co-founder of Infosys
- 9:30am: SEBI Chairman Ajay Tyagi; Finance Secretary Tarun Bajaj and Tuhin Kanta Pandey, secretary of DIPAM, to speak at FICCI's Capital Market Conference 'CAPAM2020'
- 11am: Polycab India conference call on 1Q FY21 earnings
- AGMs: Alembic Pharmaceuticals (3 p.m.), Aavas Financiers (3:30 p.m.), Bajaj Auto (12:15 p.m.), Bajaj Holdings (4 p.m.), Syngene International (4 p.m.)
- Spaisa Capital: To meet One Up Financial Consultants on July 22
- Siemens: To meet Macquarie Asset Management and JP Morgan Asset Management on July 22

Market in Detailed (Updated at 8AM)*

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	37930.33	511.34	1.37	5.27	8.65	20.88	0.27
Nifty	11162.25	140.05	1.27	5.23	8.25	21.50	1.62
BSE M Cap	13623.68	30.58	0.22	2.61	4.29	17.78	2.65
BSE S Cap	12946.57	31.30	0.24	2.22	4.04	21.66	1.60
Nifty MC 100	15402.35	13.80	0.09	2.33	4.09	20.30	5.72
BSE Auto	16518.39	278.64	1.72	5.47	8.40	33.67	1.22
BSE Capgoods	13029.11	128.58	1.00	1.85	2.20	11.56	27.45
BSE FMCG	11575.98	83.75	0.72	1.35	7.20	5.42	5.92
BSE Metal	7690.15	54.97	0.72	3.33	3.61	27.21	26.29
BSE Oil&Gas	13686.70	361.54	2.71	6.69	5.24	22.92	2.62
BSE Healthcare	16907.83	102.42	0.60	1.51	2.01	11.78	31.85
BSE Power	1544.63	29.74	1.96	1.83	2.71	3.86	23.00
BSE Realty	1584.25	31.54	2.03	0.82	4.56	11.59	25.01
BSE ConsDur	21397.78	69.50	0.33	4.10	4.49	7.52	6.09
BSE Bank	25807.65	590.78	2.34	6.51	4.44	14.84	21.77
BSE IT	17500.96	63.22	0.36	11.18	20.78	37.77	12.88

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1859.79	17.58	0.95	2.72	5.99	8.48	30.50
Silver(\$/Ounce)	22.35	1.10	5.17	15.39	26.49	48.40	36.92
Aluminium	1660.25	32.75	2.01	0.37	5.55	14.44	8.97
Copper	6544.45	50.20	0.77	0.75	12.27	30.88	8.08
Zinc	2235.75	44.50	2.03	2.35	7.31	17.52	7.36
Lead	1827.00	8.00	0.44	0.25	3.34	11.30	10.63

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.75	0.17	0.23	0.92	1.71	2.80	7.79
USD Index	95.11	0.00	0.00	1.01	1.98	5.25	2.20
YUAN	6.97	0.01	0.18	0.29	1.43	1.65	1.26
GBP	1.27	0.00	0.05	1.10	2.05	3.17	2.00
EUR	1.15	0.00	0.10	1.10	2.46	6.61	2.94
YEN	106.76	0.03	0.03	0.16	0.13	0.92	1.03

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	101.75	2.00	2.01	3.88	6.10	9.72	15.94
Cotton	62.96	0.04	0.06	1.38	5.25	9.21	4.08
Sugar	11.67	0.05	0.43	3.09	4.19	12.86	10.92
Wheat	529.25	1.50	0.28	3.90	8.12	3.16	0.24
Soybean	896.50	3.50	0.39	1.56	1.96	5.91	5.11

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	26840.40	159.53	0.60	0.74	3.13	14.33	1.22
Nasdaq	10680.36	86.73	0.81	1.83	6.20	25.72	30.18
S&P 500	3257.30	5.46	0.17	1.87	4.47	16.36	9.12
FTSE100	6269.73	8.21	0.13	1.46	0.40	8.65	16.57
CAC40	5104.28	11.10	0.22	1.93	3.14	15.70	8.31
DAX	13171.83	124.91	0.96	3.74	7.41	26.47	7.18
Mexico IPC	36881.67	557.98	1.54	1.91	3.26	7.77	10.50
Brazil Bovespa	104309.7	116.70	0.11	3.85	9.41	29.28	0.35
Russian RTS	1259.72	23.87	1.93	3.53	0.23	18.17	6.07
Japan Nikkei	22794.48	88.42	0.39	0.65	1.60	19.11	6.44
Hang Seng	25570.79	76.87	0.30	0.30	4.27	6.97	9.91
Taiwan Index	12440.91	54.03	0.44	2.04	7.59	20.80	13.77
Shanghai Comp	3332.04	9.68	0.29	0.91	12.32	17.11	15.37
KOSPI	2231.43	2.53	0.11	1.34	4.92	17.68	6.59
Malaysia KLCI	1595.62	0.27	0.02	0.64	5.59	15.47	3.61
Jakarta Comp	5136.77	18.22	0.36	1.13	4.35	12.38	20.22
Philippine SE	6134.79	0.78	0.01	1.98	3.34	10.08	25.60
Thai Exch	1377.00	18.71	1.38	2.68	1.84	9.13	20.29

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1594.00	32.00	1.87	3.67	7.70	141.79	23.41
Baltic Dirty	541.00	7.00	1.31	9.96	9.07	64.52	13.30
SG Dubai HY	0.18	0.33	64.71	41.94	21.74	91.82	97.63

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	41.60	0.34	0.81	0.92	2.77	201.74	26.04
BRENT Crude	44.01	0.33	0.74	0.46	2.14	53.01	27.54
Natural Gas	1.66	0.01	0.78	6.52	4.37	28.36	32.60

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.60	0.00	0.27	4.43	15.03	2.75	70.58
UK	0.14	0.02	9.93	9.33	42.86	54.21	81.47
Brazil	4.65	0.04	0.87	3.07	7.04	2.56	2.90
Japan	0.01	0.02	60.00	71.43	16.67	400.00	107.35
Australia	0.87	0.01	0.69	0.23	0.35	3.45	34.69
India	5.83	0.03	0.54	0.28	0.36	6.09	8.39
Switzerland	0.45	0.02	5.62	6.87	12.19	1.12	26.79
Germany	0.46	0.00	0.00	2.91	10.84	3.56	41.98

Taking global cues, Nifty is expected to open flat around 11,150 and likely to challenge resistances placed around 11,180 and 11,300.

The Nifty previous session ended 1.27% up at 11,162.25. It opened gap-up and remained range-bound with positive bias towards finishing off above 11,100 mark. Immediate resistance placed around 11,180 has to be taken out on the higher side towards unfolding next leg of up-move towards 11,300. Intraday retracement towards 11,000 may again find buyers.

On the Nifty hourly chart; RSI has reached overbought zone. Hence, staying cautious on rise is advised.

Nifty patterns on multiple time frames suggest; it finished off above 11,100, which brightens the possibility of further rise towards 11,300 levels.

The Bank Nifty previous session ended 2.06% up at 22,782.00. It might get into the trading range of 22,200-23,000. Higher resistance is placed around 23,400.

Nifty Crucial Supports & Resistances-

Supports- 11000, 10800 Resistances- 11180, 1130

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 | BEL Fut @ 101-102, TGT- 92, SL- above 10

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+2 Positional Buy-

| Cash Segment | IOC on dips around @ 91-90, TGT- 96, SL- closing below 87

BTST Positional Buy-

| Cash Segment | GAIL on dips around @ 103, TGT- 109, SL- closing below 100

BTST Positional Buy-

| Cash Segment | REC on dips around @ 108-107, TGT- 113, SL- closing below 104

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- **CG Power:** Completed divestment of its step-down unit in France.

Asia Stocks Mixed, Dollar Extends Drop; Gold Soars

Asian stocks saw a muted start to trading Wednesday, after a mixed U.S. session on doubts over the timing of a fresh stimulus program. The dollar extended losses, while gold surged above \$1,850 an ounce. Shares were little changed in Japan, ticked higher in South Korea and slipped in Hong Kong and Australia. Futures on the S&P 500 edged up after the gauge finished well off session highs, with Senator Mitch McConnell casting doubt on reaching a fresh rescue bill before some current benefits expire. Earlier, tech shares led the Nasdaq Composite lower. Silver also climbed as precious metals continued to drive higher.

Oil Slips from Four-Month High on Signs of Swelling Stockpiles

Oil in New York slipped from a four-month high on signs of a surprise gain in U.S. crude stockpiles, raising fresh concerns about supply as many regions continued to struggle to get the pandemic under control. The American Petroleum Institute reported crude inventories rose by 7.54 million barrels last week, according to people familiar with the figures, which would be the biggest increase since May if confirmed by government data later Wednesday. Meanwhile, President Donald Trump warned that the U.S. virus outbreak will probably worsen before improving.

Trump Warns on Crisis, Silver Soars on Concerns

President Donald Trump warned that the U.S. coronavirus crisis would probably worsen before improving. The outbreak escalated across the country, with California's infections topping 400,000 and Texas reporting its second-deadliest day. Silver jumped to the highest in almost seven years and gold approached a record on expectations for more stimulus as the pandemic batters the global economy. The U.S. accused two Chinese hackers of working with Beijing to steal coronavirus research from Western companies. A study found that Covid antibodies fade quickly in some patients, raising concerns that their immunity from a future infection may not last long.

Auto / Auto Ancillaries

[Automobile sales in the month of June improve as lockdown restrictions ease](#)

[Passenger vehicle sales dip 38% in June as COVID-19 continues to impact offtake: FADA](#)

[Retail sales of automobiles decline 42 per cent in June due to tepid demand](#)

[Compensation for two-wheeler honchos outpace modest company earnings for FY-20](#)

[Hero MotoCorp strengthens leadership team to drive growth in emerging business climate](#)

Banking & Finance

[Fairfax-backed CSB Bank weighs buying out other old private banks to expand its balance sheet](#)

[PMLA court refuses bail to Yes Bank founder Rana Kapoor in multi-crore fraud case](#)

[Rahul Bajaj steps down as Chairman of Bajaj Finance](#)

[Non-AAA rated NBFCs queue up for half of the government's Special Liquidity Scheme](#)

[IL&FS: Delays to key India shadow bank insolvency show coronavirus pandemic fallout](#)

Oil & Gas

[Cairn Energy says arbitration ruling expected soon on its challenge to Indian govt seeking Rs 10,247 crore](#)

Metals/Mining/Power

[Clean energy capacity: India to have 60% renewable energy by 2030, says power minister](#)

[Domestic solar manufacturers hail extension of safeguard duty on Chinese equipment](#)

[NTPC's total installed capacity reaches 62910 MW](#)

[MCE industry is likely to see a contraction in demand leading to a volume drop of 20% in 2020](#)

[Can meet fuel demand of consumers in central, west, and south India: Western Coalfields](#)

IT/Telecom/Media

[Include 26 GHz band in 5G spectrum auction to help roll out cost-efficient networks: Telcos](#)

[Voda Idea faces around Rs 6,000 cr yearly outflow if AGR repayments spread over 15 years: Analysts](#)

FMCG/Retail/Textile/Food

[Hong Kong's latest virus surge and possible lockdowns have Indian jewellery exporters worried](#)

[India e-commerce to grow 27%; Reliance to capture half of online grocery sales: Goldman](#)

Pharma/Fertilizers/Healthcare/Chemical

[Biocon Biologics, Voluntis tie up on digital therapeutics for people with diabetes](#)

Hospitality/Aviation/Logistics

[Indian Hotels Company announces 100% acquisition of Sea Rock hotel site](#)

[Vande Bharat Mission remains key demand generator for hotels in June and July](#)

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