

Market Snapshot (Updated at 8AM)*

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	38071.13	421.82	1.10
Nifty	11202.85	97.70	0.86

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	26539.57	160.29	0.61
NASDAQ COM.	10542.95	140.85	1.35
FTSE 100	6131.46	2.20	0.04
CAC 40	4958.74	29.80	0.60
DAX	12822.26	13.02	0.10
NIKKEI 225	22447.85	49.35	0.22
SHANGHAI	3298.30	4.96	0.15
HANG SENG	24990.50	103.28	0.42

Currency	Close	Net Chng.	Chng. (%)
USD / INR	74.80	0.05	0.06
USD / EUR	1.18	0.00	0.06
USD / GBP	1.30	0.00	0.01
USD / JPY	105.07	0.08	0.08

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1961.68	8.77	0.44
Silver	24.32	0.00	0.02

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	41.25	0.01	0.02
Brent Crude	43.79	0.04	0.09
Natural Gas	1.91	0.01	0.78

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	5.84	0.02	0.26

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	58.62	4.14	7.60
HDFC Bank	48.71	0.21	0.43
ICICI Bank	9.56	0.00	0.00
Infosys Ltd	12.85	0.27	2.15
Tata Motors	7.12	0.12	1.66
Vedanta Ltd	5.86	0.00	0.00
Wipro	4.17	0.15	3.73

Institutional Flow (In Crore) 29-07-2020

Institution	Purchase	Sale	Net
FII	5725.05	6077.67	352.62
DII	4301.09	4806.71	505.62

Key Contents

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Top News for Today

- Covid-19 Impact On Eicher Motors: As on date, more than 85% of the dealers have begun operations. Demand for the company's motorcycle is expected to recover further in the upcoming quarters of FY21.
- Union Bank of India: Approves raising Rs 10,300 crore for FY21. The board approved raising Rs 6,800 crore in equity capital and to raise AT-1 and / or tier-2 bonds not exceeding Rs 9,400 crore.
- BPCL: Government extends last date for submission of Expression of Interest up to September 30. The Department of Investment and Public Asset Management (DIPAM) had earlier extended the due date for submitting the EoI to July 31.
- ONGC: Allotted NCDs worth Rs 500 crore on a private placement basis
- Jindal Stainless: Has tied up with Maersk to optimise the flow of containerized exports and imports between Jaipur and Vizag Container Terminal.
- Praj Industries: The company along with the Automotive Research Association of India have entered into a Memorandum of Understanding to jointly drive application development of advanced biofuels that will find usage in industry and transportation.
- GMM Pfaudler: Gets approval to sign definitive documents with De Dietrich Process Systems India for the acquisition of their Glass Lined Equipment manufacturing facility in Hyderabad, Telangana.
- NTPC: To raise Rs 1,000 crore on July 31 through private placement of unsecured non-convertible bonds in the nature of debentures.
- HDFC Life Insurance: Allotted NCDs worth Rs 600 crore on a private placement basis.
- REC: To consider raising funds via NCDs on August 7.
- Mindspace Business Parks REIT IPO: Subscribed 13 times on Day 3. Institutional subscription at 10.65 times. Retail subscription at 15.83 times. Institutional category doesn't include anchor portion. Issue has been closed.

Events of the Day

- **Result for today:-** HDFC, Reliance Industries, Laurus Labs, Dabur, Ajanta Pharma, Cholamandalam, JM Financial, Karur Vysya Bank, Max Financial Services, SRF, Torrent Pharma
- Housing Development Finance to consider details of fundraising proposal
- InterGlobe Aviation to Consider Raising of Funds on July 30
- 11:15am: World Gold Council address media for virtual launch of 2Q 2020 Gold Demand Trends Report
- 4pm: SIAM and Grant Thornton to host webinar on 'Personal Mobility Experience Post COVID-19'
- AGMs: Ajanta Pharma (3 p.m.), Dr. Reddy's Laboratories (9 a.m.), G. E. Shipping (3 p.m.), Housing Development Finance Corp. (2:30 p.m.), Piramal Enterprises (3 p.m.), Torrent Pharmaceuticals (9:30 a.m.)

Market in Detailed (Updated at 8AM)*

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	38071.13	421.82	1.10	0.53	9.04	12.91	1.80
Nifty	11202.85	97.70	0.86	0.63	8.74	13.62	1.06
BSE M Cap	13762.55	93.63	0.68	0.83	5.42	14.56	1.60
BSE S Cap	12972.35	54.93	0.43	0.43	4.78	16.85	2.55
Nifty MC 100	15535.05	74.95	0.48	0.72	5.65	15.06	1.08
BSE Auto	16595.73	201.06	1.20	1.78	8.64	24.31	8.61
BSE Capgoods	12823.06	31.70	0.25	0.51	0.28	5.22	26.42
BSE FMCG	11464.58	19.97	0.17	0.25	1.83	6.44	4.16
BSE Metal	7851.14	76.46	0.98	2.41	8.89	16.38	16.97
BSE Oil&Gas	13573.54	148.15	1.08	0.05	7.15	12.49	3.63
BSE Healthcare	17327.61	361.62	2.13	2.60	6.55	13.01	37.69
BSE Power	1557.01	2.19	0.14	0.41	1.13	4.46	20.32
BSE Realty	1559.83	0.52	0.03	0.65	1.37	7.55	24.73
BSE ConsDur	21453.19	194.41	0.90	1.94	5.48	4.52	4.49
BSE Bank	25067.17	3.98	0.02	3.27	3.18	1.39	23.07
BSE IT	18061.66	182.04	1.00	4.68	21.33	26.88	15.49

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1961.68	8.77	0.44	3.95	10.17	16.34	37.12
Silver(\$/Ounce)	24.16	0.14	0.56	7.01	32.77	61.48	45.89
Aluminium	1685.75	0.50	0.03	1.86	6.06	14.97	5.67
Copper	6482.00	8.00	0.12	0.32	8.91	23.87	8.03
Zinc	2290.50	49.86	2.23	3.82	11.50	18.10	7.88
Lead	1855.51	4.61	0.25	3.96	3.56	14.27	9.11

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.80	0.05	0.06	0.05	1.04	1.17	8.12
USD Index	93.42	0.03	0.03	1.34	4.07	5.65	4.72
YUAN	7.00	0.00	0.07	0.10	0.96	0.95	1.61
GBP	1.30	0.00	0.18	1.82	4.61	3.01	6.76
EUR	1.18	0.00	0.21	1.47	4.74	7.41	5.49
YEN	105.07	0.16	0.15	1.69	2.71	2.00	3.36

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	111.60	1.95	1.78	3.00	11.49	4.69	3.00
Cotton	61.74	0.11	0.18	0.32	1.38	4.75	5.70
Sugar	12.01	0.00	0.00	1.26	2.04	17.63	11.10
Wheat	532.50	0.25	0.05	0.57	8.29	0.85	1.09
Soybean	885.00	0.25	0.03	1.67	0.31	3.18	6.77

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	26539.57	160.29	0.61	1.73	2.82	9.01	2.42
Nasdaq	10542.95	140.85	1.35	1.52	4.81	18.60	27.43
S&P 500	3258.44	40.00	1.24	0.54	5.10	11.88	8.14
FTSE100	6131.46	2.20	0.04	1.22	0.62	3.90	19.82
CAC40	4958.74	29.80	0.60	1.56	0.46	8.45	10.02
DAX	12822.26	13.02	0.10	2.15	4.15	18.05	5.56
Mexico IPC	37720.84	50.37	0.13	0.73	0.01	3.43	8.35
Brazil Bovespa	105605.2	1496.10	1.44	1.26	11.10	31.18	2.60
Russian RTS	1266.01	8.32	0.66	0.87	4.40	12.53	6.42
Japan Nikkei	22447.85	49.35	0.22	1.91	0.71	11.16	3.40
Hang Seng	24990.50	103.28	0.42	1.09	2.29	1.39	11.23
Taiwan Index	12669.61	127.81	1.02	2.06	9.01	15.25	16.97
Shanghai Comp	3298.30	4.96	0.15	0.77	10.55	15.36	11.76
KOSPI	2266.23	1.78	0.08	2.20	7.43	16.30	11.10
Malaysia KLCI	1604.10	7.65	0.47	0.16	6.85	13.92	2.37
Jakarta Comp	5113.47	1.45	0.03	0.63	4.22	8.40	19.83
Philippine SE	5956.20	9.24	0.15	1.19	4.04	4.50	26.91
Thai Exch	1338.35	2.57	0.19	1.47	0.05	2.82	21.57

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1317.00	29.00	2.24	14.19	29.74	99.06	33.44
Baltic Dirty	506.00	7.00	1.36	6.12	9.52	59.06	18.91
SG Dubai HY	0.59	0.23	28.05	73.53	268.57	32.95	90.85

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	41.25	0.01	0.02	0.46	5.07	119.00	28.92
BRENT Crude	43.79	0.04	0.09	1.11	6.11	47.04	28.74
Natural Gas	1.91	0.01	0.78	4.36	7.04	17.85	20.21

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.57	0.00	0.30	0.87	12.76	10.46	72.19
UK	0.12	0.01	8.26	1.67	27.61	58.60	81.96
Brazil	4.64	0.02	0.52	0.24	6.04	3.18	4.16
Japan	0.02	0.00	4.35	26.32	14.29	180.00	116.00
Australia	0.87	0.01	1.03	0.46	0.46	2.81	28.07
India	5.84	0.02	0.26	0.17	1.17	4.69	9.00
Switzerland	0.51	0.01	2.10	4.27	18.75	12.50	27.44
Germany	0.50	0.01	1.97	1.63	5.96	0.61	27.37

Taking global cues, Nifty is expected to open flat around 11,200 and likely to remain range-bound in the price band of 11,100-11,350.

The Nifty previous session ended 0.86% down at 11,202.85. It opened on a positive note and got sold off around 11,350 levels followed by further down fall towards finishing off with a bearish spinning-top candle. Failing to breakout 11,350 suggests this level may continue to serve as the critical resistance in tomorrow's session as well. Downside supports are placed around 11,100 and 11,000 levels.

On the Nifty hourly chart; RSI turned down following sell off from around 11,350 levels. However, critical moving average band is still intact. Supports are placed around 11,100 and 11,000 levels.

Nifty patterns on multiple time frames suggest; failing to breakout 11,350 implies it may now get into the broader price band of 11,350-11,000.

The Bank Nifty previous session ended 0.13% down at 22,076.60. It might get into the trading range of 21,600-22,400. Higher resistance is placed around 22,700.

Nifty Crucial Supports & Resistances-

Supports- 11100, 11000 Resistances- 11350, 11420

Open positional calls-

T+15 Investment Buy-

| Cash Segment | Accumulate DCB on dips around @ 82-80, TGT- 100, SL- closing below 70

T+15 Positional Buy-

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

T+5 Positional Buy-

| Cash Segment | DABUR on dips around @ 483-480, TGT- 500, SL- closing below 470

BTST Positional Buy-

| Cash Segment | LUPIN on dips around @ 856-855, TGT- 875, SL- closing below 845

- **Covid-19 Impact On Eicher Motors:** As on date, more than 85% of the dealers have begun operations. Demand for the company's motorcycle is expected to recover further in the upcoming quarters of FY21.
- **Union Bank of India:** Approves raising Rs 10,300 crore for FY21. The board approved raising Rs 6,800 crore in equity capital and to raise AT-1 and / or tier-2 bonds not exceeding Rs 9,400 crore.
- **BPCL:** Government extends last date for submission of Expression of Interest up to September 30. The Department of Investment and Public Asset Management (DIPAM) had earlier extended the due date for submitting the EoI to July 31.
- **ONGC:** Allotted NCDs worth Rs 500 crore on a private placement basis
- **Jindal Stainless:** Has tied up with Maersk to optimise the flow of containerized exports and imports between Jaipur and Vizag Container Terminal. As per the terms of the contract, Maersk shall facilitate to and fro rail movement of containers between Vizag and Jindal Stainless Logistics Park - a newly commissioned inland container depot located at Jajpur, Odisha.
- **Praj Industries:** The company along with the Automotive Research Association of India have entered into a Memorandum of Understanding to jointly drive application development of advanced biofuels that will find usage in industry and transportation.
- **GMM Pfaudler:** Gets approval to sign definitive documents with De Dietrich Process Systems India for the acquisition of their Glass Lined Equipment manufacturing facility in Hyderabad, Telangana.
- **NTPC:** To raise Rs 1,000 crore on July 31 through private placement of unsecured non-convertible bonds in the nature of debentures.
- **HDFC Life Insurance:** Allotted NCDs worth Rs 600 crore on a private placement basis.
- **InterGlobe Aviation:** ICRA has reaffirmed the company's long-term rating at ICRA A+, with a negative outlook and downgraded the short-term rating from ICRA A1+ to ICRA A1 due to the unprecedented disruptions caused by the Covid-19 pandemic and its consequential impact on the global and domestic demand for air travel.
- **REC:** To consider raising funds via NCDs on August 7.
- **Future Consumer:** CARE Ratings downgraded the long-term banking facilities worth Rs 375 crore to 'CARE BB' from 'CARE A-'. All ratings continue to be on credit watch with developing implications due to weakening of the liquidity position of its key customer which is also the flagship entity of the Future Group.
- **Covid-19 Impact On Shankara Building Products:** Walk-in within retail stores has reduced as home construction plans have been deferred. Enterprise segment has been impacted by end-user demand. Channel segment continues to remain at lower threshold levels and processing business is operating at lower utilisation levels. Expect overall revenue for Q1FY21 to be 54-56% of last year's level.
- **Sadhana Nitrochem:** Board approved bonus issue of 1 share for every 2 existing equity shares held. Expected date of credit of bonus shares is September 25.
- **Hubtown:** Statutory auditors have resigned as considering the present Covid-19 situation and delay in receipt of audit emoluments resulting in undue pressure on deploying necessary resources for completing the assignment.
- **Mindspace Business Parks REIT IPO:** Subscribed 13 times on Day 3. Institutional subscription at 10.65 times. Retail subscription at 15.83 times. Institutional category doesn't include anchor portion. Issue has been closed.

Asian Stocks Tick Higher; Dollar Holds Loss on Fed

Asian stocks saw modest gains Thursday after a signal from the Federal Reserve that more stimulus will be provided pushed U.S. equities higher and weighed on the dollar. Shares climbed in Hong Kong and Sydney with stocks in Seoul given a boost as earnings at Samsung Electronics Co. topped estimates. Gains fizzled in Japan. Futures on the S&P 500 Index were little changed after the gauge extended its July rally, with the Fed keeping rates near zero and pledging to use all of its tools to support a recovery from the coronavirus pandemic. The Australian dollar ticked lower after new coronavirus cases in the country surged to a record. Treasuries were steady, while gold edged down.

Trump Lets Keystone Line Ship More Oil with Expansion Stalled

The Trump administration will allow the existing Keystone pipeline to carry more oil-sands crude into the Midwest and U.S. Gulf Coast while the conduit's decade-old expansion project faces renewed legal hurdles. A White House permit issued Wednesday raises the cross-border shipping limit for the TC Energy Corp. line to 760,000 barrels a day, from 590,000 under a previous presidential permit, company spokesman Terry Cunha said in an email. The White House decision came after President Donald Trump's earlier approval of TC Energy's proposed Keystone XL expansion project was hampered by a federal court decision that blocked most construction.

Chinese Electric SUV Maker Li Auto Raises \$1.1 Billion in IPO

Chinese carmaker Li Auto Inc. raised \$1.1 billion in an above-range U.S. initial public offering, adding to the market focus on electric-vehicle companies, according to terms of the deal reviewed by Bloomberg. Li Auto sold 95 million American depositary shares for \$11.50 each on Wednesday after marketing them for \$8 to \$10. The Beijing-based company is valued in the listing at about \$10 billion fully diluted.

U.S. Deaths Top 150,000; Records in Texas, Florida

U.S. deaths from the novel coronavirus surpassed 150,000, the highest official toll in the world and another grim milestone in a pandemic that's still raging in many states. Texas, Florida and California reported record daily fatalities. Eye protection may be recommended to prevent the spread of Covid-19, said Anthony Fauci, the U.S. government's top infectious disease expert. Texas Republican Representative Louis Gohmert, who is frequently seen walking the halls of the Capitol without a mask, tested positive. Federal Reserve Chair Jerome Powell warned of the most severe economic downturn "in our lifetime" as officials left interest rates near zero and vowed to use all their tools to support a recovery amid the pandemic.

Auto / Auto Ancillaries

[Mahindra & Mahindra introduces affordable finance schemes for customers](#)

[Government moots supplying power to charging stations at no profit basis](#)

Banking & Finance

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[Banks go slow on unsecured loans like consumer durables and financing through credit cards](#)

[Over 45% of the urban Indians are planning to increase their health insurance spending](#)

Oil & Gas

[Praj Industries and Automotive Research Association of India sign MoU for biofuels](#)

[Petroleum regulator's unified pipeline tariff proposal draws industry criticism](#)

Metals/Mining/Power

[India may miss renewable energy capacity of 175 GW target by over 50 GW: ICRA](#)

[Safeguard duty on Chinese solar equipment extended for one more year till July 2021](#)

[NTPC achieves highest-ever daily gross generation of 977.07 million units on July 28](#)

[E-auction sales to sectors other than power registers three-fold rise](#)

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IT/Telecom/Media

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FMCG/Retail/Textile/Food

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Pharma/Fertilizers/Healthcare/Chemical

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[Oxford coronavirus vaccine trial: Expert panel defers Serum Institute's proposal](#)

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