

Market Snapshot (Updated at 8AM)*

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	37736.07	335.06	0.88
Nifty	11102.15	100.70	0.90

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	26313.65	225.92	0.85
NASDAQ COM.	10587.81	44.87	0.43
FTSE 100	5989.99	141.47	2.31
CAC 40	4852.94	105.80	2.13
DAX	12379.65	442.61	3.45
NIKKEI 225	22048.46	289.43	1.30
SHANGHAI	3322.76	35.55	1.08
HANG SENG	24919.75	196.32	0.79

Currency	Close	Net Chng.	Chng. (%)
USD / INR	74.85	0.05	0.07
USD / EUR	1.19	0.01	0.70
USD / GBP	1.31	0.01	0.59
USD / JPY	104.23	0.73	0.70

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1967.44	11.44	0.58
Silver	23.77	0.40	1.73

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	40.27	0.35	0.88
Brent Crude	43.34	0.40	0.93
Natural Gas	1.84	0.01	0.55

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	5.83	0.01	0.17

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	59.92	1.30	2.22
HDFC Bank	47.53	1.18	2.42
ICICI Bank	9.35	0.21	2.20
Infosys Ltd	12.95	0.10	0.78
Tata Motors	7.03	0.09	1.26
Vedanta Ltd	5.89	0.03	0.51
Wipro	4.27	0.10	2.40

Institutional Flow (In Crore) 30-07-2020

Institution	Purchase	Sale	Net
FII	6462.05	6254.75	207.30
DII	5558.41	5945.65	387.24

Key Contents

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

Top News for Today

- **HDFC:** Public shareholders give nod to raise up to Rs 1.25 lakh crore via NCDs. Shareholders also approve sale of shares held in HDFC Life Insurance an HDFC Ergo General Insurance which will be pursuant to RBI guidelines / approval.
- **Wipro:** Awarded multi-year contract by U.K.-based Metro Bank for I.T. solutions.
- **InterGlobe Aviation:** Board has decided to further deliberate on the matter relating to raising of funds at a subsequent meeting.
- **Jet Airways:** Pursuant to NCLT Order, and in exercise of its buyout option, the company has made payment of \$13 million to the lessors of the six aircrafts.
- **UltraTech Cement:** Completed the divestment process of Shandong Binani Rongan Cement upon receipt of all regulatory approvals.
- **Dixon Technologies:** Government of India puts import of TV sets in restricted list. Importers will have to approach DGFT to apply for licence before importing TV sets.
- **Adani Power:** CCI has approved the acquisition of 49% stake in Odisha Power Generation Corporation.
- **Indian Overseas Bank:** Board approved issuing equity share to a maximum extent of 500 crore equity shares by way of public offer, rights issue and also approved to raise tier-II capital up to Rs 1,500 crore.
- **Tata Power:** Shareholders give nod to issuance of equity shares to promoter Tata Sons on a preferential basis.
- **Rashtriya Chemicals & Fertilizers:** Board to consider raising Rs 500 crore via NCDs on August 5.
- **Amber Enterprises:** To consider raising funds on August
- **Covid-19 Impact On Sagar Cements:** Opted to avail the RBI's moratorium on working capital and term-loan facilities. However, the company has serviced its interest and repayment commitment to IFC against the outstanding debentures in the books of its 100% subsidiary Sagar Cements (R) Ltd.
- **CSB Bank:** Reduced MCLR by 30-40 basis points across various tenors with effect from August 1.

Events of the Day

- **Result for today:-** Indian Oil Corporation, State Bank of India, UPL, Tata Motors, Sun Pharma, Deepak Fertilisers, Dr Lal Pathlabs, Thyrocare, Godrej Agrovet, JSW Energy, Motilal Oswal, NIIT, Tata Chemicals, Teamlease.
- Va Tech Wabag to consider a fund raising proposal
- 2:30pm: Rajnish Kumar, chairman of State Bank of India, to brief media over video conference to announce 1Q FY21 results
- 3:30pm: WEC India NSB webinar on "Tracking Clean Energy transitions During the Covid 19 crisis"
- 5pm: UPL Ltd. to host conference call to discuss Co.'s 1Q FY21 earnings
- AGMs: Axis Bank (10 a.m.), Bank of Baroda (10 a.m.), Cyient (4 p.m.)

Market in Detailed (Updated at 8AM)*

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	37736.07	335.06	0.88	1.06	8.08	11.92	0.68
Nifty	11102.15	100.70	0.90	1.01	7.77	12.60	0.14
BSE M Cap	13709.72	52.83	0.38	0.53	5.01	14.12	0.49
BSE S Cap	12916.27	56.08	0.43	0.61	4.33	16.34	1.77
Nifty MC 100	15405.70	129.35	0.83	1.07	4.77	14.10	3.24
BSE Auto	16497.98	97.75	0.59	0.17	8.00	23.58	6.63
BSE Capgoods	12694.53	128.53	1.00	1.59	1.28	4.17	27.69
BSE FMCG	11366.33	98.25	0.86	1.18	0.96	5.53	2.75
BSE Metal	7763.97	87.17	1.11	0.43	7.68	15.09	19.84
BSE Oil&Gas	13274.53	299.01	2.20	3.52	4.79	10.01	0.28
BSE Healthcare	17675.44	347.83	2.01	2.96	8.69	15.28	39.13
BSE Power	1533.32	23.69	1.52	2.00	2.64	2.87	22.02
BSE Realty	1555.91	3.92	0.25	2.41	1.61	7.28	24.73
BSE ConsDur	21449.45	3.74	0.02	2.69	5.46	4.50	4.00
BSE Bank	24626.99	440.18	1.76	5.96	1.37	0.39	24.66
BSE IT	18176.66	115.00	0.64	5.99	22.10	27.69	15.53

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1967.44	11.44	0.58	3.47	10.51	16.70	39.21
Silver(\$/Ounce)	23.61	0.11	0.49	3.71	29.69	57.73	45.18
Aluminium	1683.30	2.45	0.15	1.14	5.09	15.37	5.30
Copper	6441.75	40.25	0.62	1.95	7.28	24.83	8.72
Zinc	2279.00	11.50	0.50	1.98	11.89	17.81	7.66
Lead	1855.75	0.24	0.01	2.70	5.25	15.25	6.76

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.85	0.05	0.07	0.11	0.88	0.33	8.01
USD Index	92.61	0.41	0.44	1.93	4.91	6.47	6.00
YUAN	6.99	0.02	0.34	0.48	1.13	1.12	1.44
GBP	1.31	0.00	0.31	2.68	5.94	4.31	8.04
EUR	1.19	0.00	0.34	1.98	5.81	8.51	7.32
YEN	104.23	0.51	0.49	1.84	3.56	2.84	4.38

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	115.35	3.75	3.36	7.30	14.21	7.30	1.72
Cotton	62.59	0.59	0.93	4.14	2.81	6.23	4.52
Sugar	12.11	0.10	0.83	2.89	1.25	13.92	11.02
Wheat	531.50	2.00	0.38	1.48	8.08	0.66	1.92
Soybean	892.75	4.50	0.51	0.72	1.19	4.08	5.05

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	26313.65	225.92	0.85	1.27	1.94	8.08	2.05
Nasdaq	10587.81	44.87	0.43	1.21	5.26	19.10	29.51
S&P 500	3246.22	12.22	0.38	0.33	4.71	11.46	8.92
FTSE100	5989.99	141.47	2.31	3.57	2.91	1.50	21.05
CAC40	4852.94	105.80	2.13	3.59	1.68	6.14	12.07
DAX	12379.65	442.61	3.45	5.52	0.56	13.98	1.56
Mexico IPC	37136.78	584.06	1.55	0.79	1.54	1.83	9.12
Brazil Bovespa	105008.7	596.50	0.56	2.65	10.47	30.44	3.14
Russian RTS	1232.35	33.66	2.66	2.32	1.63	9.54	9.39
Japan Nikkei	22048.46	289.43	1.30	3.08	1.07	9.19	2.45
Hang Seng	24919.75	196.32	0.79	0.82	1.96	1.07	10.34
Taiwan Index	12712.70	13.19	0.10	3.30	9.37	15.63	17.42
Shanghai Comp	3322.76	35.55	1.08	3.93	11.31	16.16	13.29
KOSPI	2266.64	0.14	0.01	3.02	7.52	16.40	11.97
Malaysia KLCI	1603.75	7.67	0.48	0.17	6.85	13.92	1.90
Jakarta Comp	5149.63	38.51	0.75	0.09	4.98	9.19	19.42
Philippine SE	5928.45	37.82	0.63	1.67	4.50	3.99	26.32
Thai Exch	1315.74	22.61	1.69	4.45	1.74	1.08	23.14

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1348.00	53.00	4.19	5.12	26.79	107.40	29.50
Baltic Dirty	505.00	1.00	0.20	4.72	9.31	59.14	18.68
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	40.27	0.35	0.88	2.47	2.55	113.75	31.26
BRENT Crude	43.34	0.40	0.93	0.00	5.02	45.53	29.76
Natural Gas	1.84	0.01	0.55	1.50	2.79	21.11	24.29

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.53	0.01	2.40	9.46	18.75	16.61	73.54
UK	0.09	0.03	25.42	29.03	48.84	61.91	86.12
Brazil	4.62	0.01	0.28	1.39	6.30	1.45	3.77
Japan	0.02	0.01	28.57	21.05	46.43	150.00	109.80
Australia	0.83	0.02	2.81	4.04	4.48	6.73	29.87
India	5.83	0.01	0.17	0.00	1.04	4.63	8.84
Switzerland	0.55	0.03	6.63	10.95	24.89	4.39	24.24
Germany	0.54	0.04	8.84	12.68	19.38	7.51	35.84

Taking global cues, Nifty is expected to open flat around 11,130 and likely to remain range-bound in the price band of 11,050-11,350.

The Nifty previous session ended 0.90% down at 11,102.15. It opened on a positive note and got sold off around 11,300 levels towards finishing off with a bearish spinning-top candle. Ending the session nearer to day's low is a concern. However, a pullback is likely, which may again attract sellers on rise around 11,350 levels. Hence staying cautious on rise is advised.

On the Nifty hourly chart; RSI is still down trending, which means intraday pullback may again find sellers on rise.

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 1.95% down at 21,646.85. It might get into the trading range of 21,600-22,400. Next support below 21,600 is placed around 21,000.

Nifty Crucial Supports & Resistances-

Supports- 11050, 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+1 Positional Buy-

| Cash Segment | CADILA on dips around @ 367-366, TGT- 380, SL- closing below 359

T+3 Positional Buy-

| Cash Segment | MANAPPURAM on dips around @ 164-162, TGT- 172, SL- closing below 157

- **Lakshmi Vilas Bank:** Extends the exclusivity period for the proposed amalgamation of Clix Capital Service and Clix Finance into the bank till September 15, due to delay in the mutual due diligence and preparation of documents for regulatory requirements due to the Covid-19 situation and travel restrictions.
- **HDFC:** Public shareholders give nod to raise up to Rs 1.25 lakh crore via NCDs. Shareholders also approve sale of shares held in HDFC Life Insurance and HDFC Ergo General Insurance which will be pursuant to RBI guidelines / approval.
- **Wipro:** Awarded multi-year contract by U.K.-based Metro Bank for I.T. solutions.
- **InterGlobe Aviation:** Board has decided to further deliberate on the matter relating to raising of funds at a subsequent meeting.
- **Jet Airways:** Pursuant to NCLT Order, and in exercise of its buyout option, the company has made payment of \$13 million to the lessors of the six aircrafts.
- **UltraTech Cement:** Completed the divestment process of Shandong Binani Rongan Cement upon receipt of all regulatory approvals.
- **Dixon Technologies:** Government of India puts import of TV sets in restricted list. Importers will have to approach DGFT to apply for licence before importing TV sets.
- **Bata:** LIC increased its stake to 6.47% from 4.46% in the company from August 2019 till July 29
- **Satin Creditcare Network:** Board approves rights issue worth Rs 120 crore. To issue 2 crore rights shares at Rs 60 per share. The rights issue price is a 24% discount to Thursday's closing price. The rights entitlement ratio is set at 48 rights shares for every 125 shares held as on the record date. The record date has been set as August 5.
- **Adani Power:** CCI has approved the acquisition of 49% stake in Odisha Power Generation Corporation.
- **Indian Overseas Bank:** Board approved issuing equity share to a maximum extent of 500 crore equity shares by way of public offer, rights issue and also approved to raise tier-II capital up to Rs 1,500 crore.
- **Tata Power:** Shareholders give nod to issuance of equity shares to promoter Tata Sons on a preferential basis.
- **REC:** Bloomberg News reports that the company has asked a contractor to remove a Chinese supplier from a smart meter contract in Jammu and Kashmir to comply with new import regulations. The company said that it is reviewing power contracts to comply with import curbs.
- **Kesoram Industries:** Board approved raising Rs 2,000 crore via debt and equity.
- **Future Supply Chain Solutions:** CARE Ratings has downgraded the company's long-term banking facilities, NCDs and long-term loans to CARE BB+ from CARE A-, due to weakening of business and financial risk profile on account of extended lockdown due to Covid-19. Credit watch changed from negative implications to developing implications.
- **Rashtriya Chemicals & Fertilizers:** Board to consider raising Rs 500 crore via NCDs on August 5.
- **Amber Enterprises:** To consider raising funds on August 7.
- **Covid-19 Impact On Sagar Cements:** Opted to avail the RBI's moratorium on working capital and term-loan facilities. However, the company has serviced its interest and repayment commitment to IFC against the outstanding debentures in the books of its 100% subsidiary Sagar Cements (R) Ltd.
- **Can Fin Homes:** Board approved appointment of Canara Bank's MD and CEO Lingam Venkata Prabhakar as the company's additional director (non-executive) till December 2022.
- **CSB Bank:** Reduced MCLR by 30-40 basis points across various tenors with effect from August 1. One-month MCLR at 7.9% and six month MCLR at 8.6%.

Tech Lifts U.S. Stock Futures; Dollar Extends Drop

U.S. equity futures climbed after stellar earnings from technology giants, while the dollar extended this month's slide amid renewed concern about the strength of the American recovery. Asian shares traded mixed. S&P 500 and Nasdaq contracts advanced as Apple Inc., Amazon.com Inc., and Facebook Inc. jumped in after-hours trading. Stocks slipped in Japan and Australia, while those in China and Hong Kong rose, with South Korea flat. The Bloomberg Dollar Spot Index is on track to match its worst month in a decade, while Treasuries inched higher. On Thursday, U.S. shares closed lower as data showed the economy had its sharpest contraction on record, while the number of Americans filing for unemployment benefits increased. Meantime, President Donald Trump floated the idea of delaying the Nov. 3 election until after the pandemic eases.

China Oil Giant CNPC Said to Eye BP Stake in Oman Gas Field

China National Petroleum Corp. is in talks to acquire part of BP Plc's stake in a key gas field in Oman, according to people familiar with the matter. China's state-owned oil giant is having advanced discussions with BP for a 10% stake in the Khazzan natural gas field, the people said. The minority stake could fetch about \$1.5 billion, said the people, asking not to be identified as the matter is private. No final decisions have been made and others have also expressed interest in the asset, the people said. Representatives for BP and CNPC declined to comment. BP was in early talks to sell about a 10% stake in the Khazzan natural gas field. The oil major owns a 60% stake in the project, while its partner Oman Oil Co. still has a 30% stake after it sold a 10% holding to Malaysia's state oil company in 2018. China has been stepping up its presence in the Middle East as Beijing wants to increase its global influence and revive ancient trading routes under the Belt and Road initiative. Last year, State Grid Corp. of China agreed to acquire a 49% stake in Oman's state-owned power transmission company in the first major privatization by the Middle East's largest non-OPEC oil producer.

U.K. Renews Lockdowns; Amazon, Apple Cash In

The U.K. ordered millions of people in parts of northern England back into partial lockdown, and France warned its pace of infections is accelerating. In the U.S., Texas, Florida and Arizona all reported record deaths. Gilead Sciences Inc. expects to make more than 2 million doses of its virus treatment drug remdesivir by yearend, while almost 10,000 people in the U.K. have been given an experimental vaccine from AstraZeneca Plc and the University of Oxford. Apple Inc.'s revenue crushed forecasts as locked down consumers snapped up new phones. Amazon.com Inc. posted record profit after staying open throughout the pandemic. Sales at travel booking giant Expedia Group Inc. slumped 82%.

Gilead Plans to Make 2 Million Remdesivir Doses This Year

Gilead Sciences Inc. said Thursday it expects to make more than 2 million doses of Covid-19 treatment remdesivir by year-end. In May, the antiviral therapy received an emergency-use authorization to treat Covid-19, the disease caused by the novel coronavirus, after a major trial found it sped recovery by about four days in hospitalized patients. It is already being used in clinical practice. In its second-quarter earnings report, Gilead raised its outlook for the year, pointing in part to early success of remdesivir. It now expects earnings per share of \$6.25 to \$7.65, up from its earlier projections of \$6.05 to \$6.45 a share. It also expects increased revenue of \$23 billion to \$25 billion, compared with \$21.8 billion to \$22.2 billion.

Rubber Futures Climb on Optimism Over China's Economic Recovery

Rubber futures in Singapore are headed for their biggest weekly advance since June on optimism that an economic recovery in the largest consumer will boost demand. The most-active contract in Singapore has increased 3.3% this week, the biggest gain since the period ended June 19. Prices in Tokyo are up 2.2% this week, while Shanghai futures have risen 3.3%. All markets are tracking gains in Shanghai, as an economic recovery there is boosting demand hopes said Gnanasekar Thiagarajan, head of trading and hedging strategies at Kaleesuwari Intercontinental. Still, a second wave of coronavirus cases may cap the advance.

Auto / Auto Ancillaries

[Domestic commercial vehicle industry volumes to contract 25-28 per cent in FY21: ICRA](#)

[Tyre replacement market can recover and grow in FY-21: Anant Goenka, MD, Ceat Ltd](#)

[Personal mobility takes precedence over shared mobility post Covid-19: FB-BCG Study](#)

Banking & Finance

[Deadline for proposed Lakshmi Vilas Bank-Clix Capital merger due diligence extended till Sept 15](#)

[YES Bank looks to carve out technology platform, transfer stressed assets to two arms: MD](#)

[System-wide loan moratorium down to 25% due to resumption in business activities: Acuité Ratings](#)

[Mini lockdowns pose big challenge: Banks, NBFCs hit a bump on the road to recovery](#)

Oil & Gas

[Diesel to get cheaper in Delhi as state Cabinet reduces VAT](#)

Metals/Mining/Power

[No clarity on resolution for Mundra plant issue: Tata Power chairman N Chandrasekaran](#)

[India energy demand improves in June: Report](#)

[CCI clears Adani Power's 49% stake buy in Odisha Power Generation Corp](#)

[Mahanadi Coalfields achieves one-day record coal dispatch](#)

[Jharkhand to get Rs 18,889 crore from coal mined by CIL in next 4 years: Government](#)

[Tata Steel aims at multi-year transformation to become a leader in digital steel-making](#)

[Covid-19 impact: AMNS India's production drops by 30%, earnings decline by 23% in Q2 2020](#)

[India reserves 110 power plant equipment, services for local companies](#)

IT/Telecom/Media

[Airtel CEO says tariffs must go up, flags concerns on high cost of 5G spectrum](#)

Pharma/Fertilizers/Healthcare/Chemical

[Chemicals firm SRF board approves setting up of Rs 315 crore chloromethane plant](#)

[India to play crucial part in global manufacturing of Covid-19 vaccines](#)

[PE fund Advent International buys controlling stake in API manufacturer RA Chem Pharma](#)

FMCG/Retail/Textile/Food

[Move to give boost to 'Make in India': Govt puts import restrictions on colour television](#)

[Mother Dairy enters bread segment, aims Rs 25,000 crore turnover in next 5 years](#)

[Localised lockdowns make demand recovery uncertain despite growing sales: Consumer CEOs](#)

[Third-party sellers flag Amazon's data policy, say company pushing in-house brands](#)

[Reliance Retail Q1 sales drop 17% to ₹31,633 cr as stores shut by lockdown](#)

[India puts imports of television sets on Restricted List](#)

Infrastructure/Cement/Real Estate

[India's cement demand to drop by 10-15% in FY21 due to floods and state-wide lockdowns: Ind-Ra](#)

Hospitality/Aviation/Logistics

[TajSATS Air Catering Limited appoints Manish Gupta as CEO](#)

[AAI defers decision to put SpiceJet on cash and carry mode](#)

[InterGlobe Aviation board to discuss further on raising funds](#)

[Hotels are struggling in Maharashtra, extended lockdown adds more salt to the wound](#)

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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