



The Nifty previous session ended 1.64% down at 10,891.60. It opened gap-down and continued declining towards finishing off below 11,030 mark. Immediate support is placed around 10,850 levels. Being oversold, we might see an intraday pullback towards 11,030, which may again attract sellers. It might get into trading range of 10,850-11,030 before next leg of decisive downward move.

On the Nifty hourly chart; down trending RSI is approaching towards oversold zone, which may trigger intraday pullback from around 10,850 levels.

Nifty patterns on multiple time frames suggest; finishing off with a bearish body candle implies, weakness is likely to persist. Hence, staying cautious on rise is advised.

Nifty Crucial Supports & Resistances-

Supports- 10880, 10850 Resistances- 11030, 11150

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+3 Positional Buy-
|Cash Segment| MANAPPURAM on dips around @ 164-162, TGT- 172, SL- closing below 157

T+2 Positional Buy-
|Cash Segment| BIOCON on dips around @ 409-408, TGT- 424, SL- closing below 400

T+3 Positional Buy-
|Cash Segment| BPCL on dips around @ 414-413, TGT- 443, SL- closing below 398

SMIFS Tech Strategy Call

T+3 Positional Buy-
|Cash Segment| IOC on dips around @ 87-86, TGT- 92, SL- closing below 83

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Nifty Intraday Chart



Market in Retrospect

Indian equity markets fell for the fourth straight day - the most in over five months, dragged by heavyweight financials and Reliance Industries.

NSE Nifty 50 fell 1.64% to end at 10,891. The broader markets represented by the NIFTY 500 Index ended 1.15% lower, ending at 8932. NIFTY PSU Bank was the top gainer, gaining by 0.63%, followed by NIFTY Metal gaining by 0.41%. NIFTY Bank was the top loser, losing by 2.62%.

Tata Motors was the top gainer, gaining by 8.03%, followed by Titan and Tata Steel, which gained by 3.67% & 1.97% respectively. UPL was the top loser, losing by 5.44%, followed by Kotak Bank and Indusind Bank, which fell by 4.19% & 3.95% respectively.

The Advance: Decline ratio stood at 998:820

Market Turnover (In Crore) 03-08-2020

Name	Last	Previous
NSE Cash	*NA	62089.19
NSE F&O	1081112.79	1137132.45
BSE Cash	15,403.46	3,514.04
BSE F&O	*NA	352.49

FII Derivatives Flow (In Crore) 31-07-2020*

Instrument	Purchase	Sale	Net
Index Future	4273.18	4242.84	30.34
Index Option	155206.51	154960.27	246.24
Stock Future	16790.73	17419.83	629.1
Stock Option	5953.75	5698.06	255.69

Institutional Flow (In Crore) 31-07-2020*

Institution	Purchase	Sale	Net
FII	4283.29	5241.93	958.64
DII	4447.93	4005.2	442.73

*Data not updated till 5:30PM

NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Tata Motors	8.03	11.16	194765847	41134360
Titan	3.67	3.38	7646653	2466251
Tata Steel	1.97	5.85	11137571	14403220
BPCL	0.97	8.72	14233688	16180600
Eicher Motors	0.70	1.19	201858	229313

NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Axis Bank	3.31	3.29	23824147	26749840
HDFC Life	3.84	4.81	3634590	8346523
Indusind Bank	3.95	0.71	13508581	18265440
Kotak Bank	4.19	1.06	5241260	5540160
UPL	5.44	1.42	14444377	6400531

Bulk and Block Deals

<https://www.nseindia.com/products/content/equities/equities/bulk.htm>
<http://www.bseindia.com/markets/equity/EQReports/BulknBlockDeals.aspx>

Sensex Intraday Chart



Market in Detailed (Updated after 4:00 PM)

Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	36939.60	667.29	1.77	2.62	2.55	9.56	0.48
Nifty	10891.60	181.85	1.64	2.16	2.68	10.46	0.96
BSE M Cap	13716.79	42.32	0.31	1.12	3.22	14.18	1.25
BSE S Cap	13154.61	132.85	1.02	2.45	4.38	18.49	5.27
Nifty MC 100	15468.70	2.60	0.02	0.95	2.83	14.57	1.53
BSE Auto	16398.68	90.96	0.55	0.81	3.68	22.84	4.88
BSE Capgoods	12750.71	15.90	0.12	0.21	2.74	4.63	26.19
BSE FMCG	11418.14	27.31	0.24	0.14	0.10	6.01	3.97
BSE Metal	7859.92	34.25	0.44	3.44	8.36	16.51	14.35
BSE Oil&Gas	12980.43	193.86	1.47	5.25	0.25	7.58	0.62
BSE Healthcare	18387.59	102.83	0.56	9.23	12.50	19.93	46.45
BSE Power	1527.65	11.28	0.73	0.91	4.94	2.49	21.19
BSE Realty	1557.47	18.21	1.16	1.33	2.34	7.38	23.26
BSE ConsDur	21708.78	229.54	1.07	0.74	3.36	5.77	3.80
BSE Bank	23926.98	672.50	2.73	3.39	3.50	3.23	25.00
BSE IT	18133.07	117.99	0.65	1.92	17.13	27.38	16.75

Bond Markets

Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.55	0.02	3.71	10.94	18.15	10.46	70.31
UK	0.10	0.00	3.85	8.26	46.81	59.68	81.82
Brazil	4.57	0.05	1.15	2.68	7.38	0.29	2.98
Japan	0.03	0.01	30.00	18.18	7.14	236.84	115.95
Australia	0.82	0.00	0.00	8.01	9.85	6.54	24.89
India	5.84	0.00	0.02	0.03	0.15	4.44	8.11
Switzerland	0.52	0.01	2.60	4.38	36.10	0.00	36.94
Germany	0.53	0.00	0.57	7.33	21.99	10.07	6.47

Currency

Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	75.01	0.20	0.26	0.23	0.48	0.95	5.70
USD Index	93.81	0.46	0.50	0.15	3.46	5.32	4.35
YUAN	6.98	0.01	0.13	0.17	1.18	1.13	0.95
GBP	1.30	0.01	0.42	1.15	4.38	4.72	7.30
EUR	1.17	0.01	0.44	0.22	4.25	7.51	4.67
YEN	106.00	0.17	0.16	0.59	1.42	0.70	0.05

Freight

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1350.00	2.00	0.15	2.51	28.72	118.80	24.50
Baltic Dirty	506.00	1.00	0.20	1.94	7.43	54.21	18.52
SG Dubai HY	0.27	0.32	54.24	55.74	268.75	68.60	95.69

Global Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	26428.32	114.67	0.44	0.16	2.33	11.40	0.21
Nasdaq	10745.27	157.46	1.49	3.69	5.27	24.87	34.25
S&P 500	3271.12	24.90	0.77	1.73	4.51	15.56	11.56
FTSE100	5921.78	26.08	0.44	2.97	3.79	2.79	20.02
CAC40	4826.16	45.88	0.96	2.23	3.55	5.63	9.88
DAX	12530.83	223.13	1.81	2.35	0.07	15.42	5.59
Mexico IPC	37019.68	117.10	0.32	0.90	2.45	1.51	7.40
Brazil Bovespa	102912.2	2096.50	2.00	0.52	6.35	27.83	0.23
Russian RTS	1253.28	19.12	1.55	1.00	1.49	11.42	3.06
Japan Nikkei	22195.38	485.38	2.24	2.29	0.50	13.13	5.26
Hang Seng	24458.13	137.22	0.56	0.59	3.61	0.75	9.14
Taiwan Index	12513.03	151.77	1.20	0.60	5.07	13.84	18.62
Shanghai Comp	3367.97	57.96	1.75	5.08	6.82	17.76	17.44
KOSPI	2251.04	1.67	0.07	1.50	4.58	15.58	12.66
Malaysia KLCI	1572.61	31.14	1.94	1.07	4.77	11.71	3.81
Jakarta Comp	5006.22	143.40	2.78	1.51	2.06	6.14	21.66
Philippine SE	5715.92	212.53	3.58	4.79	7.92	0.27	28.96
Thai Exch	1321.23	7.30	0.55	2.83	3.72	1.50	21.58

Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	39.92	0.35	0.87	4.04	1.80	101.82	28.28
BRENT Crude	43.26	0.27	0.62	1.48	0.79	42.08	26.58
Natural Gas	1.90	0.11	5.84	6.61	6.67	17.29	19.80

LME

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1969.06	6.42	0.33	1.40	10.90	15.82	36.69
Silver(\$/Ounce)	24.27	0.12	0.50	1.31	34.65	62.03	49.75
Aluminium	1675.20	8.10	0.48	0.72	4.59	14.82	5.42
Copper	6422.00	19.75	0.31	0.13	6.95	24.45	8.81
Zinc	2308.00	29.00	1.27	4.27	13.32	19.31	5.47
Lead	1861.75	6.00	0.32	3.49	5.59	15.62	6.84

Agro Commodities

Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	117.25	1.70	1.43	6.20	13.61	9.32	4.97
Cotton	62.98	0.32	0.51	2.98	0.05	9.49	1.13
Sugar	12.49	0.15	1.19	3.05	2.04	11.52	7.34
Wheat	524.50	6.75	1.27	0.62	6.61	0.82	1.40
Soybean	897.25	4.75	0.53	0.28	0.06	4.94	3.37

CreditAccess Grameen Ltd

- CreditAccess Grameen reported consolidated net profit of INR74.62cr in Q1FY21 which declined by 22.13%, as compared to Q1FY20, when it had reported INR95.83cr.
- The net profit margin in Q1FY21 came in at 12.05% which declined by 13.40% YoY. The net profit margin for Q1FY20 was at 25.45%.
- On asset quality front, at the end of Q1FY21, company reported gross NPA of 1.62% while net NPA was 0.00%.
- Consolidated net revenue of CreditAccess Grameen in Q1FY21 stood at INR619.29cr, which rose by 64.44% YoY from INR376.6cr in Q1FY20.
- Net interest income grew by 55.2% YoY from INR246.9cr in Q1FY20 to INR383.2cr in Q1FY21. Gross loan portfolio for the company grew by 53.9% YoY from INR7,619 crore in Q1FY20 to INR11,724 crore in Q1FY21.
- EBITDA stood at INR342.61cr in Q1FY21 which rose by 24.62% YoY. For Q1FY20, it had posted EBITDA of INR274.92cr. EBITDA margin as of Q1FY21 was at 55.32% which declined by 17.68% YoY against the same quarter, the previous year.
- The total COVID-19 additional provisioning buffer was INR245.6cr at the end of Q1FY21 (2.17% of loan portfolio).
- CAGL's Cash / Bank balance and liquid investments increased from INR205cr on 30th June to INR216cr on 30th July.
- According to the management, CAGL is well capitalised, with standalone capital to risk weighted assets ratio of 23.7%.
- CAGL's focus during the first quarter was on stabilising field collections, maintaining continuous customer connect and mobilising sufficient liquidity.
- Despite several intermittent localised lockdowns/restrictions, CAGL was able to improve collection efficiency to 74% by June and 76% by July. In case of MMFL, there was a significant improvement in collection efficiency from 54% in June to 64% in July 2020.

Bank Of India

Bank of India has posted a near four-fold growth in profit before tax (PBT) at INR1,332.45 crore for the quarter ended June 2020 (Q1FY21) on a rise in other income and a decline in provisions and contingencies. It had posted a PBT of INR359.3 crore in quarter ended June 2019 (Q1FY20). Its net profit for the reporting quarter rose to INR843.6 crore from INR242.6 crore in Q1FY20. The lender's Net Interest Income (NII) grew almost flat year-on-year to INR3,481.1 crore in Q1FY21 from INR3,485.4 crore in Q1FY20. However, other income comprising fees, commissions etc rose to INR1,707.2 crore in Q1FY21 to INR1,194.7 crore in Q1FY20. It made additional provision of INR161.63 crore in Q1FY21. The provisions (including for non-performing assets) and contingencies dipped to INR1,512.07 crore in Q1FY21 from INR1,911.18 crore in Q1FY20. The bank has made total provisions of INR1,034.78 crore for the Covid-19 pandemic. The Provision Coverage Ratio (PCR) stood at 84.87 per cent in June 2020 (Q1FY21), up from 77.18 per cent in June 2019 (Q1FY20). The PCR was at 83.74 per cent at end of March 2020. The net NPAs declined to 3.58 per cent in June 2020 from 5.79 per cent in June 2019. The Net NPAs were at 3.88 per cent in March 2020. The Capital Adequacy Ratio (CAR) stood at 12.76 per cent as on June 30, 2020.

Kansai Nerolac

Kansai Nerolac Paints reported 77.1% decline in consolidated net profit to INR33.47 crore on 58.6% fall in total revenue from operations to INR638.92 crore in Q1 FY21 over Q1 FY20. Profit before tax in Q1 June 2020 stood at INR41.55 crore, down by 81.4% from INR222.82 crore in Q1 June 2019. The company's total expense contracted by 54.3% to INR605.53 crore and current tax expense shrunk 80.2% to INR14.39 crore during the period under review. EBIDTA de-grew by 67.7% to INR80.5 crore in Q1 FY21 over Q1 FY20.

India Manufacturing PMI Slips In July After June Rebound

- A gauge of India's manufacturing sector fell in July, reflecting the impact that localised lockdowns are having on manufacturing activity.
- The India Manufacturing Purchasing Managers' Index, compiled by IHS Markit, stood at 46 in July compared with 47.2 in June on a seasonally adjusted basis.
- Subdued demand was evidenced by another marked decrease in new orders placed with manufacturers during July. Export orders continued to remain a drag among global uncertainty over the duration of the pandemic.
- Softer inflows of new orders, also pushed producers to pare back purchasing activity in July. On the cost front, manufacturers reported another decrease in input prices during July. However, the rate of reduction was modest and the slowest in the current four-month sequence of falling costs.
- Deteriorating demand conditions led Indian manufacturers to continue cutting staff numbers during July.
- However, manufacturers were increasingly optimistic regarding future activity. Sentiment towards the 12-month business outlook improved for the second month in a row to reach a five-month high. It still remained below the historical average.

At INR6 lakh crore, banks' fresh fixed deposits in Q1 double from last year

Banks have seen money in fixed deposits (FDs) increase by INR6.1 lakh crore during the period April to July 3. This is more than twice the INR3 lakh crore of FDs added by banks during the same period in the previous financial year. An increase in FDs is an indication that investors expect interest rates to come down further. It is also reflective of risk-aversion. From the deposit numbers of the large banks that have declared their results so far, it is seen that the share of FDs is either rising or is steady.

In the case of HDFC Bank, which has seen deposits grow 24% year on year in the first quarter, the current account-savings account (CASA) ratio slipped to 40.1% from 42.2% in March.

Axis Bank, the CASA ratio, which was 41.2% in March, is now 40.9% at the end of the first quarter.

Kotak Mahindra Bank has shown a marginal improvement with the CASA ratio rising to 56.7% from 56.2%.

ICICI Bank CASA for the first quarter was 41%, down from 42.7% for FY20. State Bank of India (SBI) has also shown growth from 45.1 to 45.3%.

FY20, bank deposits accounted for 52.6% of household savings, followed by life insurance (23.2%), currency (13.4%) and mutual fund holdings (7%). Given the slowdown in insurance and mutual fund savings, there is a strong likelihood that the share of bank deposits in household savings could rise.

Demand for diesel declines 12.5% over the previous month, petrol 1% lower in July

Demand for diesel in July fell 12.5% over the previous month while that for petrol was 1% lower, halting a swift recovery seen in the previous two months as lockdowns in states and high fuel prices dampened sales, industry executives said. Compared with a year ago, diesel was down 21% in July, while petrol fell 11%. The data is for sales by state-run fuel retailers, which control 90% of the market. Sale of aviation turbine fuel (ATF) rose 3.8% in July from a month earlier but was down 65% from the July of 2019 due to the absence of international flights and limited domestic operations. Sales of liquefied petroleum gas, used mainly as cooking fuel in India, rose 10% month-on-month and were up 3.4% year-on-year.

Wockhardt signs pact with UK govt to fill finish covid vaccines at North Wales plant

Wockhardt Ltd has entered into an agreement with the UK government to fill and finish covid-19 vaccines vials at its subsidiary CP Pharmaceuticals' facility based in Wrexham, North Wales. As per the agreement, Wockhardt will fill finish the vaccines in vials after it receives the bulk products from the company manufacturing successful vaccines. Company is also in talks with the Indian government to offer its fill finish capacity for the covid-19 vaccines that will be developed in the country, as well as with some firms whose vaccines are currently in phase I/II trials globally. The company has a capacity to fill finish 400 million doses of the vaccine annually at its UK plant, with an additional 600-million dose capacity at its plant in Aurangabad in Maharashtra.

CORPORATE ACTION BONUS / RIGHTS / STOCK SPLIT / DIVIDEND / FCCB / M&A / WARRANTS ETC.

Company	Details
Polyspin Exports Ltd	Cash Dividend of INR0.60 effective 04-08-2020
JMC Projects India Ltd	Cash Dividend of INR0.70 effective 04-08-2020
JSW Energy Ltd	Cash Dividend of INR1 effective 04-08-2020
NELCO Ltd	Cash Dividend of INR1.2 effective 04-08-2020
CRISIL Ltd	Cash Dividend of INR6 effective 04-08-2020
Apcotex Industries Ltd	Corporate meeting effective 04-08-2020
Paushak Ltd	Corporate meeting effective 04-08-2020
NRB Industrial Bearings Ltd	Corporate meeting effective 04-08-2020
Union Bank of India	Corporate meeting effective 04-08-2020
Sunrise Industrial Traders Ltd	Corporate meeting effective 04-08-2020
Punjab National Bank	Corporate meeting effective 04-08-2020
Nitta Gelatin India Ltd	Corporate meeting effective 04-08-2020
Solara Active Pharma Sciences Ltd	Corporate meeting effective 04-08-2020
Godrej Consumer Products Ltd	Corporate meeting effective 04-08-2020

Domestic Events

- **Upcoming Result:-** Alkali Metals, Apollo Pipes, Astral Poly Technik, Avadh Sugar, Dixon Technologies, Eris Lifesciences, Godrej Consumer Products, Gujarat Gas, Hikal, Igarashi Motors India, Jindal Saw, MRPL, Narayana Hrudayalaya, Pi Industries, Tata Consumer Products, Thomas Cook, Varun Beverages.

Global Events

- The U.S. Factory Orders for June 2020.

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