

Market Snapshot (Updated at 8AM)*

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	36939.60	667.29	1.77
Nifty	10891.60	181.85	1.64

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	26664.40	236.08	0.89
NASDAQ COM.	10902.80	157.53	1.47
FTSE 100	6032.85	135.09	2.29
CAC 40	4875.93	92.24	1.93
DAX	12646.98	333.62	2.71
NIKKEI 225	22505.83	310.45	1.40
SHANGHAI	3368.32	0.19	0.01
HANG SENG	24564.54	97.31	0.40

Currency	Close	Net Chng.	Chng. (%)
USD / INR	75.01	0.20	0.26
USD / EUR	1.18	0.00	0.20
USD / GBP	1.31	0.00	0.22
USD / JPY	106.09	0.00	0.00

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1975.97	0.98	0.05
Silver	24.45	0.03	0.14

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	40.73	0.28	0.68
Brent Crude	43.82	0.33	0.75
Natural Gas	2.11	0.01	0.43

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	5.84	0.00	0.02

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	60.12	0.68	1.12
HDFC Bank	45.76	0.99	2.12
ICICI Bank	9.30	0.09	0.96
Infosys Ltd	12.92	0.07	0.54
Tata Motors	7.45	0.63	9.24
Vedanta Ltd	6.22	0.20	3.32
Wipro	4.26	0.06	1.39

Institutional Flow (In Crore) 03-08-2020

Institution	Purchase	Sale	Net
FII	13299.91	5481.42	7818.49
DII	4719.84	4855.39	135.55

Key Contents

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

Top News for Today

- Bandhan Bank: GIC has received approval from the Reserve Bank of India to increase its stake in the lender to 10%.
- Yes Bank: Moody's upgrades the long-term foreign currency issuer rating to B3 from Caa1, following the equity capital raise. The outlook has been revised to stable from positive.
- Asian Paints: Re-opened nearly 95% of its sales offices while manufacturing facilities working at nearly 60-70% levels. Business has picked up progressively in tier 2/3/4 cities. Business was much slower in metros, some tier-1 cities.
- Alembic Pharma: Launches QIP issue on August 3 at Rs 980.75 per share. The price is a 0.44% discount to Monday's close. The company may offer a discount of not more than 5% on the floor price, as per SEBI regulations.
- Jubilant Lifesciences: Launches Remdesivir injection under the brand name 'JUBI-R' in the Indian market at a price of Rs 4,700 per vial of 100 mg (lyophilized injection).
- Biocon: Transaction documents have been executed between the company, Biocon Biologics, Active Pine LLP and Tata Capital Growth Fund. On July 31, the company announced that Tata Capital Growth fund will invest Rs 225 crore in Biocon Biologics for an equity stake of 0.85%.
- Infosys: National Bank of Bahrain selects the company's banking solution Finacle for its transaction banking business.
- Aditya Birla Fashion and Retail: Promoters increased their stake to 59.79% from 59.07%, through allotment of equity shares, pursuant to the rights issue on July 30.
- Bank of India: Has deferred capital raising for the next ensuing meeting.
- AU Small Finance Bank: Warburg Pincus reduced stake to 4.58% from 6.84% on July 30.
- KEC International: Secured new orders worth Rs 1,192 crore for transmission, distribution, infra and cables segments.
- Coffee Day Enterprises: New statutory auditors Sundaresha & Associates resigned within two weeks, due to technical reasons.

Events of the Day

- **Result for today:-** Dixon Technologies, Godrej Consumer Products, Gujarat Gas, Narayana Hrudayalaya, PI Industries, SPARC, Tata Consumer Products, Varun Beverages.
- 11:30am: Third World Network & IT for Change host a webinar
- 2pm: Indian Oil Corp. conference call to discuss 1Q FY21 earnings
- 4pm: Varun Beverages conference call to discuss 2Q 2021 earnings
- 6pm: Godrej Consumer Products conference call on 1Q FY21 results
- 6pm: Tata Consumer conference call to discuss 1Q FY21 results
- AGMs: Punjab National Bank (10 a.m.), Union Bank of India (11 a.m.)

Market in Detailed (Updated at 8AM)*

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	36939.60	667.29	1.77	2.62	2.55	16.47	0.48
Nifty	10891.60	181.85	1.64	2.16	2.68	17.20	0.96
BSE M Cap	13716.79	42.32	0.31	1.12	3.22	19.25	1.25
BSE S Cap	13154.61	132.85	1.02	2.45	4.38	22.33	5.27
Nifty MC 100	15468.70	2.60	0.02	0.95	2.83	19.83	1.53
BSE Auto	16398.68	90.96	0.55	0.81	3.68	31.92	4.88
BSE Capgoods	12750.71	15.90	0.12	0.21	2.74	10.09	26.19
BSE FMCG	11418.14	27.31	0.24	0.14	0.10	10.32	3.97
BSE Metal	7859.92	34.25	0.44	3.44	8.36	26.96	14.35
BSE Oil&Gas	12980.43	193.86	1.47	5.25	0.25	11.99	0.62
BSE Healthcare	18387.59	102.83	0.56	9.23	12.50	19.67	46.45
BSE Power	1527.65	11.28	0.73	0.91	4.94	5.57	21.19
BSE Realty	1557.47	18.21	1.16	1.33	2.34	15.34	23.26
BSE ConsDur	21708.78	229.54	1.07	0.74	3.36	13.88	3.80
BSE Bank	23926.98	672.50	2.73	3.39	3.50	5.48	25.00
BSE IT	18133.07	117.99	0.65	1.92	17.13	33.99	16.75

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1975.97	0.98	0.05	0.90	11.26	16.09	37.14
Silver(\$/Ounce)	24.30	0.01	0.03	0.39	34.88	64.48	50.00
Aluminium	1713.75	38.55	2.30	2.62	8.28	18.26	1.57
Copper	6495.00	73.00	1.14	1.07	7.83	27.83	13.87
Zinc	2313.00	5.00	0.22	3.79	14.79	21.45	1.20
Lead	1849.04	12.71	0.68	0.62	4.70	15.31	4.96

Currency	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	93.49	0.05	0.05	0.21	3.78	6.02	4.67
YUAN	6.98	0.00	0.02	0.31	0.56	1.20	1.02
GBP	1.31	0.00	0.09	1.20	4.76	5.18	7.77
EUR	1.18	0.00	0.09	0.48	4.09	7.93	5.08
YEN	106.09	0.14	0.13	0.94	1.19	0.61	0.13

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	120.50	1.10	0.90	6.35	13.79	10.45	5.01
Cotton	63.59	0.28	0.44	4.06	1.02	13.07	0.17
Sugar	12.72	0.08	0.63	4.95	3.92	13.57	5.64
Wheat	518.25	2.50	0.48	0.96	5.39	0.67	0.24
Soybean	891.75	4.50	0.50	0.48	0.56	5.44	3.96

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	26664.40	236.08	0.89	0.30	3.24	12.27	0.68
Nasdaq	10902.80	157.53	1.47	3.48	6.81	25.17	36.22
S&P 500	3294.61	23.49	0.72	1.70	5.26	15.90	12.37
FTSE100	6032.85	135.09	2.29	1.18	2.02	4.85	18.55
CAC40	4875.93	92.24	1.93	1.29	2.62	11.37	9.01
DAX	12646.98	333.62	2.71	1.49	0.95	20.83	6.52
Mexico IPC	37546.72	527.04	1.42	0.52	1.06	3.23	6.08
Brazil Bovespa	102829.9	82.20	0.08	1.58	6.27	30.37	0.15
Russian RTS	1257.42	22.98	1.86	0.69	1.80	14.37	2.77
Japan Nikkei	22505.83	310.45	1.40	0.67	0.89	14.71	6.73
Hang Seng	24564.54	97.31	0.40	0.88	3.22	3.99	8.78
Taiwan Index	12628.67	116.34	0.93	0.34	6.05	17.81	19.72
Shanghai Comp	3368.32	0.19	0.01	4.34	6.83	17.76	17.45
KOSPI	2278.30	26.60	1.18	0.91	5.82	20.17	13.99
Malaysia KLCI	1576.21	3.73	0.24	0.95	1.53	14.51	3.10
Jakarta Comp	5031.26	24.56	0.49	1.68	1.15	9.23	20.65
Philippine SE	5771.85	55.93	0.98	1.52	9.43	3.59	29.00
Thai Exch	1321.23	7.30	0.55	1.47	3.72	1.50	21.58

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1385.00	2.00	0.15	4.41	28.72	125.75	24.50
Baltic Dirty	506.00	0.00	0.00	1.94	7.43	50.15	18.52
SG Dubai HY	0.18	0.45	166.67	133.96	130.51	120.93	102.80

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	40.73	0.28	0.68	0.76	0.20	99.75	26.82
BRENT Crude	43.82	0.33	0.75	0.48	2.12	41.90	25.62
Natural Gas	2.11	0.01	0.43	13.20	18.21	11.72	11.12

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.56	0.00	0.60	3.70	16.69	11.99	69.78
UK	0.10	0.01	4.81	9.17	47.34	60.08	82.00
Brazil	4.12	0.45	9.74	11.90	14.07	8.78	6.55
Japan	0.03	0.00	7.69	21.74	0.00	247.37	117.18
Australia	0.85	0.04	4.42	7.40	5.86	2.28	21.57
India	5.84	0.00	0.02	0.03	0.15	4.44	8.11
Switzerland	0.51	0.03	6.13	0.60	31.17	3.63	39.23
Germany	0.52	0.00	0.19	6.52	21.07	10.75	5.66

Taking global cues, Nifty is expected to open flat around 10,900 and likely to remain range-bound in the price band of 11,030-10,850.

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 down move.

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

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 around 11,030 is advised.

The Bank Nifty previous session ended 2.62% down at 21,072.10. It might get into the trading range of 21,000-21,400.

Nifty Crucial Supports & Resistances-

Supports- 10880, 10850 Resistances- 11030, 11100

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

- **Bandhan Bank:** Bloomberg News reports that GIC has received approval from the Reserve Bank of India to increase its stake in the lender to 10%. MD & CEO Chandra Shekhar Ghosh said that the promoters may use the stake sale proceeds to start insurance, Mutual Fund units.
- **Yes Bank:** Moody's upgrades the long-term foreign currency issuer rating to B3 from Caa1, following the equity capital raise. The outlook has been revised to stable from positive. The capital raise has bolstered the lender's solvency and is the main driver for the upgrade, Moody's said in a note. The successful capital raise showcases the bank's regained access to the external market funds, which is a result of its improved financial strength and will support depositor confidence.
- **Asian Paints:** Re-opened nearly 95% of its sales offices while manufacturing facilities working at nearly 60-70% levels. Business has picked up progressively in tier 2/3/4 cities. Business was much slower in metros, some tier-1 cities. Business achieved about 80% of base volumes in May and improved to double-digit volume growth of over 14% in June 2020.
- **Alembic Pharma:** Launches QIP issue on August 3 at Rs 980.75 per share. The price is a 0.44% discount to Monday's close. The company may offer a discount of not more than 5% on the floor price, as per SEBI regulations. The indicative price for the same is Rs 932 per share which is a 5.4% discount to Monday's close. The board will meet on August 6 to consider the issue price. The issue size is tentatively Rs 650 crore with a green shoe option of an additional Rs 100 crore.
- **Jubilant Lifesciences:** Launches Remdesivir injection under the brand name 'JUBI-R' in the Indian market at a price of Rs 4,700 per vial of 100 mg (lyophilized injection).
- **Biocon:** Transaction documents have been executed between the company, Biocon Biologics, Active Pine LLP and Tata Capital Growth Fund. On July 31, the company announced that Tata Capital Growth fund will invest Rs 225 crore in Biocon Biologics for an equity stake of 0.85%.
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- **Coffee Day Enterprises:** New statutory auditors Sundaresha & Associates resigned within two weeks, due to technical reasons.

Asian Stocks Advance; Dollar, Treasuries Steady

Asian stocks advanced Tuesday after a technology-fueled rally in the U.S. amid positive economic data and the potential for further stimulus. The dollar held gains. Japan, Australia and South Korea outperformed. Hong Kong shares opened up. S&P 500 contracts were little changed. Earlier, the Nasdaq 100 reached a record as traders sought out companies poised to do best in a stay-at-home economy. Apple Inc. set an all-time high and Microsoft Corp. advanced as it tried to salvage a deal for the U.S. operations of TikTok. The dollar held gains after rebounding following its worst July in a decade, and Treasuries maintained losses after data showed U.S. manufacturing expanded in July at the fastest pace since March 2019.

Oil Edges Lower With More OPEC Supply Offsetting Economic Gains

Oil declined in New York after the biggest gain in two weeks as investors weighed additional OPEC supply hitting the market against signs of an economic recovery across major economies. OPEC's crude output rose last month led by Saudi Arabia ahead of the group and its allies relaxing its historic cuts this month, according to data compiled by Bloomberg. Oil futures added 1.8% on Monday for a second daily increase, tracking stronger equities after U.S. manufacturing rapidly expanded in July, while euro area factories returned to growth. The futures curve, however, is showing some weakness, with the three-month timespread for benchmark U.S. crude near the widest contango since May, indicating there are some concerns about over-supply.

New Wave of Lockdowns Takes Toll on Indian Diesel Sales

Indian sales of diesel -- the lifeblood of the Asian giant's economy -- appear to have fallen sharply last month as several provinces imposed small-scale lockdowns to curb record daily infection rates. Diesel sales at India's three biggest fuel retailers dropped 13% in July from the previous month and were down 21% year-on-year, according to preliminary data from officials with direct knowledge of the matter. It's a stark reversal from the previous couple of months when rebounding sales of the fuel were heralded as evidence the economy was on the mend following the world's biggest national lockdown. While diesel demand typically falls at this time of the year due to the monsoon, the decline exceeds the 8% month-on-month drop at the same point last year.

Tata Seeks Foreign Partner for India Car Business, TOI Reports

Tata Motors is in talks with overseas automakers including those from Europe and East Asia, to sell an up to 49% equity in its Indian car business, the Times of India reported. The automaker plans to transfer its domestic passenger vehicle business to a wholly-owned subsidiary for 94.2 billion rupees, the newspaper said, citing a senior company official it didn't identify. Co. unit TML Business Analytics Services, to be renamed Tata Motors Passenger Vehicles, will issue shares to Tata Motors for hiving off the business. Companies with whom Tata Motors has held talks include Chinese firms Geely, Changan, Chery Automobile Co., and France's PSA.

Ex-Trader Stephen Diggle Bets Big on Oxford's Tiny Vaccine Maker

Stephen Diggle's conviction in unpopular volatility trades helped him mint money during the 2008 financial crisis. The former hedge fund manager's patience is now paying off again, this time with a biotechnology firm that could play a key role in combating Covid-19. Diggle's family office, Vulpes Investment Management Pte, is the largest shareholder in Oxford Biomedica Plc. While few had heard of the gene and cell therapy company before 2020, its stock has been given an extra boost since joining a consortium to produce the University of Oxford's experimental coronavirus vaccine. Vulpes Investment's 14% interest in London-listed Oxford Biomedica is now worth 94 million pounds (\$123 million). That's small change compared to the \$2.5 billion Diggle made in the 2008 crash, but not a bad return on an investment of around 22 million pounds made over a seven-year period.

Auto / Auto Ancillaries

[Tata Motors charting out disciplined growth path despite challenges: N Chandrasekaran](#)

[Suzuki Motor operating income drops 98 pc in April-June as India sales fall on COVID-19 hit](#)

[Two-wheeler sales decline narrows in July, considerable improvement over June](#)

[Coronavirus impact: Bajaj Auto total sales drop 33 per cent to 2,55,832 units in July](#)

[August sales critical for auto industry to escape what may be decadal low sales in FY20](#)

[Bajaj Auto, Hero MotorCorp hope to recover sales lost during lockdown on demand revival](#)

Banking & Finance

[UPI transactions hit a new high of 149 crore in July with transaction value reaching Rs 2.91 lakh crore](#)

[Economists at State Bank of India pitch for loan recasts in select sectors](#)

[Bank accounts opened under Pradhan Mantri Jan Dhan Yojana crosses 40-crore mark](#)

[At Rs 6 lakh crore, banks' fresh fixed deposits in Q1 double from last year](#)

Oil & Gas

[Demand for diesel declines 12.5% over the previous month, petrol 1% lower in July](#)

Metals/Mining/Power

[JSW Energy pulls the plug on thermal asset expansion, focus on green energy now](#)

[Uncertainty in ops continues due to lockdown in various places: Kirloskar Electric](#)

[FDI in commercial mining: Govt nod needed for companies from nations sharing border with India](#)

IT/Telecom/Media

[Trai gives Airtel, Vodafone Idea time till August 10 on priority plan queries](#)

FMCG/Retail/Textile/Food

[Government needs to have control over sale of margarine, Gadkari writes to PM Modi](#)

[CenturyPly announces use of nano technology in its manufacturing process to kill viruses](#)

[Retail rout gains pace: America's oldest retailer Lord & Taylor seeks bankruptcy](#)

[Flipkart rolls out 'dark stores' for deliveries as it takes on Reliance's JioMart](#)

Pharma/Fertilizers/Healthcare/Chemical

[WHO concerned about India's rising Covid-19 cases and the younger lot catching virus](#)

[Jubilant Life Sciences arm launches Remdesivir injection in the Indian market](#)

[Wockhardt snags Covid-19 vaccine manufacturing deal from the UK govt](#)

[Pricing Covid-19 vaccines too high could backfire on big pharmaceutical companies](#)

Infrastructure/Cement/Real Estate

[GMR Infra to divest large part of non-core assets; betting big on land monetisation](#)

[Covid crisis: BHEL grapples with uncertainty over returning to normal business operations](#)

Hospitality/Aviation/Logistics

[SpiceJet removes special sale offer on DGCA direction](#)

[Bangalore Airport extends biometric-based self-boarding facility to AirAsia India](#)

[New guidelines for international arrivals to India](#)

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