

### Market Snapshot (Updated at 8AM)\*

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	37687.91	748.31	2.03
Nifty	11095.25	203.65	1.87

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	26828.47	164.07	0.62
NASDAQ COM.	10941.17	38.37	0.35
FTSE 100	6036.00	3.15	0.05
CAC 40	4889.52	13.59	0.28
DAX	12600.87	46.11	0.36
NIKKEI 225	22388.49	184.53	0.82
SHANGHAI	3345.25	24.65	0.73
HANG SENG	24942.67	3.46	0.01

Currency	Close	Net Chng.	Chng. (%)
USD / INR	75.05	0.04	0.05
USD / EUR	1.18	0.00	0.25
USD / GBP	1.31	0.00	0.11
USD / JPY	105.59	0.16	0.15

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	2012.94	7.09	0.35
Silver	26.07	0.04	0.14

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	41.61	0.09	0.22
Brent Crude	44.35	0.08	0.18
Natural Gas	2.18	0.01	0.50

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	5.77	0.06	1.08

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	61.42	1.30	2.16
HDFC Bank	46.31	0.55	1.20
ICICI Bank	9.38	0.08	0.86
Infosys Ltd	12.64	0.28	2.17
Tata Motors	7.54	0.09	1.21
Vedanta Ltd	6.35	0.13	2.09
Wipro	4.28	0.02	0.47

### Institutional Flow (In Crore) 04-08-2020

Institution	Purchase	Sale	Net
FII	5426.42	4722.68	703.74
DII	3650.09	4315.78	665.69

### Key Contents

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

### Top News for Today

- Axis Bank: Launches QIP issue at Rs 442.19 per share, a 3% premium to Tuesday's closing price.
- SAIL: July steel sales were up 50% at 1.58 million tonnes. The company has reduced its borrowings below Rs 50,000 crore due to better cash collections despite lower prices compared to last year.
- Maruti Suzuki: Chairman RC Bhargava said that sales in H2FY21 will be near last year's levels.
- Info Edge: Launched a QIP issue at Rs 3,177.18 per share - a 0.3% discount to Tuesday's closing price.
- Sun Pharma Advanced Research Company: As on June 30, the company's current liabilities exceed current assets and it is in the process of raising funds for its operations.
- Adani Ports & SEZ: Has raised \$750 million via unsecured notes.
- Dixon Technologies: Management stated in a concall that due to the announcement of moving to the import of television sets on restricted list, the company will further expand its capacity for LED TV's to 5.5 million units (earlier expansion plan was for 4.4 million units) during the next 6 months.
- Havells: To issue commercial papers worth Rs 300 crore to ICICI Bank and Rs 200 crore to ICICI Prudential Money Market Fund.
- HPCL: Issued NCDs worth Rs 1,200 crore on a private placement basis.
- SH Kelkar: Has initiated capex of 1.5 million Euros to enhance production capacity of its latest acquisition - Creative Flavours and Fragrance in Italy. The company had completed its acquisition on July 28.
- Astral Poly Technik: Board appointed existing Managing Director, Sandeep Engineer as the new chairman from August 25.

### Events of the Day

- **Result for today:-** Adani Gas, Apollo Tyres, Cadila Healthcare, Canara Bank, DLF, Godrej Properties, INOX Leisure, JK Lakshmi Cement, Jyothy Labs, Strides Pharma.
- Apollo Tyres to consider private placement of NCDs issue
- 11am: Jindal Saw's conference call on 1Q FY21 earnings
- 4:30pm: Godrej Properties' conference call to discuss 1Q FY21 results
- 4pm: Cadila Healthcare host conference call on 1Q FY21 earnings
- 5pm: ASSOCHAM lecture series Atmanirbhar Bharat on "Vocal for Local" with Yoga Guru Ramdev Ji, to discuss on Moving Toward Self Reliant India
- AGMs: Asian Paints (2 p.m.), PNB Housing Finance (3p.m.),
- Mahindra Logistics: To meet Steinberg AMC, Wellington Management and other investors between August 5-12
- MCX: To meet ASK Investment Managers on August 5

## Market in Detailed (Updated at 8AM)\*

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	37687.91	748.31	2.03	2.09	4.63	19.82	2.69
Nifty	11095.25	203.65	1.87	1.82	4.60	20.53	2.14
BSE M Cap	13856.44	139.65	1.02	1.37	4.27	21.64	3.59
BSE S Cap	13316.96	162.35	1.23	3.09	5.66	25.05	8.40
Nifty MC 100	15640.40	171.70	1.11	1.17	3.97	22.02	0.98
BSE Auto	16649.71	251.03	1.53	0.88	5.26	34.70	7.85
BSE Capgoods	12897.27	146.56	1.15	0.83	1.62	13.02	24.06
BSE FMCG	11469.79	51.65	0.45	0.22	0.35	12.32	5.15
BSE Metal	7957.17	97.25	1.24	2.35	9.70	29.93	11.59
BSE Oil&Gas	13133.67	153.24	1.18	4.29	0.92	12.99	2.52
BSE Healthcare	18629.90	242.31	1.32	9.81	13.99	23.21	49.74
BSE Power	1537.52	9.87	0.65	1.11	4.32	4.93	18.60
BSE Realty	1588.72	31.25	2.01	1.82	0.38	21.26	20.14
BSE ConsDur	21907.46	198.68	0.92	1.20	4.31	16.13	0.78
BSE Bank	24388.12	461.14	1.93	2.72	1.64	10.14	21.95
BSE IT	18001.55	131.52	0.73	1.33	16.28	33.07	15.11

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	2012.94	7.09	0.35	2.10	13.30	17.95	37.47
Silver(\$/Ounce)	25.66	0.37	1.43	5.45	42.24	71.31	56.34
Aluminium	1731.85	18.10	1.06	2.77	9.42	20.03	0.53
Copper	6453.00	42.00	0.65	0.57	7.13	26.67	13.14
Zinc	2329.00	16.00	0.69	3.94	15.58	23.23	0.51
Lead	1862.50	13.46	0.73	0.63	5.46	16.01	4.27

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	75.05	0.04	0.05	0.27	0.48	0.91	5.75
USD Index	93.16	0.23	0.24	0.32	4.13	6.57	4.48
YUAN	6.97	0.01	0.11	0.51	0.76	1.40	1.22
GBP	1.31	0.00	0.07	0.64	4.71	5.19	7.72
EUR	1.18	0.00	0.03	0.13	4.40	8.92	5.39
YEN	105.59	0.13	0.12	0.63	1.67	0.93	0.34

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	123.45	2.95	2.45	9.64	16.57	11.92	7.58
Cotton	63.98	0.03	0.05	3.85	1.64	15.45	1.41
Sugar	12.78	0.06	0.47	6.41	4.41	20.00	5.19
Wheat	508.50	0.25	0.05	4.55	3.35	2.91	2.54
Soybean	882.75	1.00	0.11	0.28	1.56	4.28	4.93

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	26828.47	164.07	0.62	1.70	3.88	12.33	4.32
Nasdaq	10941.17	38.37	0.35	5.18	7.19	24.20	41.61
S&P 500	3306.51	11.90	0.36	2.74	5.64	15.27	16.23
FTSE100	6036.00	3.15	0.05	1.52	1.97	3.19	16.44
CAC40	4889.52	13.59	0.28	0.80	2.35	9.06	6.72
DAX	12600.87	46.11	0.36	1.83	0.58	17.44	8.08
Mexico IPC	37466.95	79.77	0.21	0.81	1.27	2.32	5.15
Brazil Bovespa	101215.9	1614.10	1.57	2.78	4.60	27.36	1.12
Russian RTS	1260.16	2.74	0.22	0.20	2.02	11.21	1.73
Japan Nikkei	22388.49	184.53	0.82	0.04	0.37	14.12	8.05
Hang Seng	24942.67	3.46	0.01	0.27	1.67	4.53	4.59
Taiwan Index	12755.69	45.00	0.35	1.71	7.10	18.38	22.37
Shanghai Comp	3345.25	24.65	0.73	1.59	6.16	17.03	18.63
KOSPI	2293.88	13.07	0.57	1.32	6.53	20.98	17.77
Malaysia KLCI	1570.24	5.57	0.35	2.46	1.14	13.01	2.49
Jakarta Comp	5066.41	9.49	0.19	0.93	1.84	9.40	17.98
Philippine SE	5863.82	88.32	1.53	1.07	7.98	3.39	25.68
Thai Exch	1330.81	9.58	0.73	0.75	3.02	4.08	20.12

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1463.00	35.00	2.59	9.57	26.87	140.87	21.93
Baltic Dirty	506.00	0.00	0.00	1.36	7.43	44.09	17.99
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	41.61	0.09	0.22	0.82	2.36	69.42	23.92
BRENT Crude	44.35	0.08	0.18	0.59	3.36	31.64	23.04
Natural Gas	2.18	0.01	0.50	13.06	22.24	10.21	6.87

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.51	0.00	0.32	11.43	24.03	23.18	70.22
UK	0.08	0.02	22.22	29.36	59.04	66.67	86.00
Brazil	4.21	0.09	2.16	9.57	12.21	8.95	4.53
Japan	0.01	0.01	72.22	78.26	82.14	126.32	102.62
Australia	0.81	0.02	2.89	7.77	10.73	7.03	25.62
India	5.77	0.06	1.08	0.88	1.23	5.08	9.10
Switzerland	0.51	0.01	0.99	2.67	32.47	0.79	38.63
Germany	0.55	0.03	5.74	8.86	28.01	1.78	11.72

**Taking global cues, Nifty is expected to open flat around 11,110 and likely to remain range-bound in the price band of 11,030-11,200.**

The Nifty previous session ended 1.87% up at 11,095.25. It opened on a positive note and continued moving higher towards finishing off in green with a bullish body candle. Ending nearer days high implies strength, which may lead to retesting of the critical resistances placed around 11,150 and 11,200 levels.

On the Nifty hourly chart; down trending RSI reversed back from oversold zone resulting in the benchmark index moving higher towards finishing off in green. Needless to say it may challenge higher resistance placed around 11,150.

Nifty patterns on multiple time frames suggest; finishing off in green implies it challenge thick resistance placed in the price range 11,150-11,200. Chart pattern suggests it might get into consolidation in the price band of 11,030-11,200.

The Bank Nifty previous session ended 1.99% up at 21,490.50. It might get into the trading range of 21,000-21,700. Higher resistance is placed around 21,900.

### **Nifty Crucial Supports & Resistances-**

**Supports- 11030, 10950 Resistances- 11150, 11200**

### **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

BTST Positional Buy-

| Cash Segment | HDFC on dips around @ 1785-1780, TGT- 1820, SL- closing below 1760

- **Axis Bank:** Launches QIP issue at Rs 442.19 per share, a 3% premium to Tuesday's closing price. The lender may offer a discount of not more than 5% on the floor price as per SEBI regulations. The deal size is worth \$1.33 billion, including a base size of \$1.06 billion and an option to upsize by an additional \$267 million as per the terms accessed by Bloomberg News. The board will meet on August 10 to consider the issue price.
- **SAIL:** Bloomberg News reports that July steel sales were up 50% at 1.58 million tonnes. The company has reduced its borrowings below Rs 50,000 crore due to better cash collections despite lower prices compared to last year, along with stringent financial measures.
- **Maruti Suzuki:** Chairman RC Bhargava said that sales in H2FY21 will be near last year's levels. The overall market seems to be in favour of small hatchbacks and petrol and CNG cars.
- **Info Edge:** Launched a QIP issue at Rs 3,177.18 per share - a 0.3% discount to Tuesday's closing price. The board will meet on August 7 to consider the issue price and other details.
- **Sun Pharma Advanced Research Company:** As on June 30, the company's current liabilities exceed current assets and it is in the process of raising funds for its operations. The company also received a financial support letter from its parent Sun Pharma which is valid till the time the company is able to raise funds from external sources.
- **Adani Ports & SEZ:** Has raised \$750 million via unsecured notes.
- **Dixon Technologies:** Management stated in a concall that due to the announcement of moving to the import of television sets on restricted list, the company will further expand its capacity for LED TV's to 5.5 million units (earlier expansion plan was for 4.4 million units) during the next 6 months. The company has also applied for PLI schemes for mobile manufacturing to the government.
- **SRF:** Has capitalized and commissioned its BOPET film line in Hungary for its European arm for 80 million Euros.
- **Havells:** To issue commercial papers worth Rs 300 crore to ICICI Bank and Rs 200 crore to ICICI Prudential Money Market Fund.
- **HPCL:** Issued NCDs worth Rs 1,200 crore on a private placement basis.
- **SH Kelkar:** Has initiated capex of 1.5 million Euros to enhance production capacity of its latest acquisition - Creative Flavours and Fragrance in Italy. The company had completed its acquisition on July 28.
- **Astral Poly Technik:** Board appointed existing Managing Director, Sandeep Engineer as the new chairman from August 25.

### **Asian Stocks Trade Mixed; Gold Hits Record**

Asian stocks traded mixed on Wednesday as investors mulled the progress of stimulus talks in Washington and reports of a plan to review the U.S.-China trade deal. Gold touched a record high. Shares fell in Japan, Australia and Shanghai, but rose in South Korea. Hong Kong fluctuated at the open. S&P 500 contracts were little changed after the index wavered between losses and gains through Tuesday before closing modestly higher. The dollar weakened against major peers. Ten-year Treasury yields stayed near their lowest since March.

### **Gold Barrels Past \$2,000 With Stage Set for Prices to Rally More**

Gold's scorching rally gathered more force, with prices driven higher into record territory above \$2,000 an ounce as investors assessed prospects of more stimulus to combat the pandemic's fallout, another slide in U.S. real yields and increased geopolitical risks. Bullion is up more than 30% this year, and could extend gains as governments and central banks respond to slowing growth with vast amounts of support. The haven's allure as a store of wealth is strengthening as investors face the prospect of a long global recovery, and the debasement of fiat currencies, with banks including Goldman Sachs Group Inc. forecasting a rally to \$2,300.

### **Softer Prices Seen Blunting Steel Volume Recovery for Ternium**

Latin American steel shipments are improving as pandemic restrictions are relaxed, according to one of the region's top producers. An earnings recovery may take longer. Ternium SA, the company controlled by billionaire steel tycoon Paolo Rocca, said its facilities in Mexico are getting back toward normal production rates, while blast furnaces in Brazil and Argentina have "meaningfully increased production" after virus-fighting measures upended demand. While the Luxembourg-based steelmaker sees higher shipments in the third quarter versus the second, margins probably will compress slightly as prices soften in the North American market, it said Tuesday in a statement accompanying quarterly results. That means earnings before interest, taxes, depreciation, and amortization probably will be in line with second-quarter levels.

### **Dirty Oil's Unusual Demand Boost Set to Wane on OPEC+ Easing**

An unexpected demand boost for dirty fuel oil is poised to ease with the return of some OPEC+ crude supply from this month. Cuts by the producer alliance combined with sanctions on Venezuela and Iran, hitting supplies of heavier crude and forcing processors from the U.S. to India to boost buying of high-sulfur fuel oil to use as an alternative feedstock in their refineries. Typically a by-product of crude refining, increased demand upended trade flows and drove the market into a deep deficit, but supply is expected to become more abundant as refiners switch back to crude with OPEC+ opening the taps.

### **U.S. Wants \$11 Billion in Purdue Pharma Bankruptcy Case**

The U.S. Department of Justice is demanding Purdue Pharma LP, maker of the infamous OxyContin opioid painkiller; pay more than \$11 billion in criminal and civil penalties as part of its bankruptcy reorganization plan, according to people familiar with the claims. Federal prosecutors want Purdue to pay as much as \$6.2 billion on the criminal side and about \$5 billion in civil compensation for tax dollars spent battling the U.S. opioid epidemic and the havoc wreaked by allegedly illegal marketing of the drug, said the people who asked not to be identified because they're not authorized to speak publicly about the filing of the claims. The government filed its claims by last week's deadline to insure its place in line with other creditors seeking compensation as part of Purdue's Chapter 11 case. Those other creditors include individuals who lost a loved one to opioid addiction, hospitals who treated addicts and state and local governments that spent tax dollars on the fallout from the epidemic.

### **Bill Gates Urges U.S. to Help Poorer Countries Get Vaccines**

Microsoft Corp. founder and philanthropist Bill Gates urged the U.S. to take a more global approach in dealing with the coronavirus pandemic, saying while the nation leads in research, “we’ve only taken care of ourselves” in producing and procuring a vaccine. Gates said he has encouraged congressional lawmakers to consider adding \$8 billion to the economic relief bill currently being debated that will be devoted to helping less-developed nations procure an eventual vaccine to stop the spread of Covid-19.

### **Gates Calls for U.S. Collaboration; H.K. Testing**

Bill Gates, whose foundation has pledged more than \$250 million toward Covid-19 research, said the U.S. must take a more global approach in making vaccines available. The World Health Organization expressed caution over a Russian vaccine in development. Japan’s Olympics chief told the Financial Times the 2021 Games will proceed even if there is no resolution to the pandemic. New Zealand was warned to brace for the inevitable return of Covid-19. China plans to boost testing capacity in Hong Kong. Mexico reported 6,148 new Covid-19 cases and 857 deaths. Richard Branson’s Virgin Atlantic Airways Ltd. filed for Chapter 15 bankruptcy protection in the U.S. to aid in a U.K. rescue deal.



### Auto / Auto Ancillaries

[Maruti H2 sales may match year-earlier levels, FY22 may see growth: RC Bhargava](#)

[Maruti's Nexa becomes the third largest auto retail brand in just five years](#)

[Purchase intent for cars has not slowed down post Covid outbreak, digital media is driving purchases](#)

[Toyota all set to drive in compact SUV 'Urban Cruiser' during festive season](#)

[Auto industry needs boosters to come out of slowdown: JK Tyres Chairman Raghupati Singhania](#)

### Banking & Finance

[US-based DFC backs IndusInd Bank's loan to Aviom India Housing Finance](#)

[Ashwini Kumar Tewari assumes charge as MD & CEO of SBI Card](#)

[Best time to lend, confident on capacity to take risks: SBI Chairman Rajnish Kumar](#)

[IRDAI permits life insurers to issue policies electronically amid Covid pandemic](#)

### Oil & Gas

[India's fuel demand may take 6-9 months to reach normal levels: IOC](#)

[Minimum Rs 500 crore net worth must for licence to sell petrol, diesel to retail, bulk users](#)

### Metals/Mining/Power

[Ayana Renewable Power acquires two solar power assets of First Solar in Karnataka](#)

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

[NMDC sees 13% rise in production in July, sales grow 7%](#)

[India's secondary steelmakers are facing troubles in procurement of iron ore](#)

[Steel Authority of India clocks best-ever sales performance in July](#)

[Auto component maker Steel Strips Wheels bags new orders worth over \\$1 mn from US](#)

### IT/Telecom/Media

[Vodafone Idea pays up April-June license fees, SUC dues after initial delay](#)

[TDSAT rejects Trai view that Jio not the trigger for blocking rivals' premium plans](#)

[The low-profile Delhi firm behind the Rs 16,000-crore bid for Anil Ambani's telecom assets](#)

### FMCG/Retail/Textile/Food

[Bigger & Better: Sales of large capacity appliances, big screen TVs soar up to 70% in July](#)

[Premature to predict demand in near term, but in-home consumption picking up: Coca-Cola](#)

[Amazon, Flipkart pad up for T20 sale beginning tomorrow before festive test](#)

### Pharma/Fertilizers/Healthcare/Chemical

[COVID-19: India's testing rate lower than other nations, says WHO Chief Scientist](#)

[India is in talks with Russia over anti covid vaccine production](#)

[Accommodating staff inside factories: Pharmaceutical units in Sikkim face yet another challenge](#)

[Indian companies making Covid-19 vaccine upset over lack of norms and infrastructure](#)

[Cipla witnesses 3 senior-level exits including India biz CEO](#)

[Will continue to focus on growing businesses faster than market: Sun Pharma](#)

[Sun Pharma latest to sell COVID-19 drug favipiravir in India, to cost Rs 35 per tablet](#)

### Hospitality/Aviation/Logistics

[IndiGo operates passenger charter flight to repatriate 212 Indians from Russia](#)

[No flight operations at Kolkata airport on revised total lockdown days](#)



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