

Market Snapshot (Updated at 8AM)*

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	38040.57	15.12	0.04
Nifty	11214.05	13.90	0.12

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	27433.48	46.50	0.17
NASDAQ COM.	11010.98	97.09	0.87
FTSE 100	6032.18	5.24	0.09
CAC 40	4889.52	4.39	0.09
DAX	12674.88	83.20	0.66
NIKKEI 225	22329.94	88.21	0.39
SHANGHAI	3357.10	2.90	0.09
HANG SENG	24412.01	116.31	0.47

Currency	Close	Net Chng.	Chng. (%)
USD / INR	74.94	0.01	0.01
USD / EUR	1.18	0.00	0.05
USD / GBP	1.31	0.00	0.13
USD / JPY	105.78	0.14	0.13

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	2030.73	4.57	0.22
Silver	28.09	0.56	2.02

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	41.65	0.42	1.02
Brent Crude	44.77	0.34	0.77
Natural Gas	2.25	0.01	0.58

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	5.84	0.03	0.50

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	60.78	0.40	0.65
HDFC Bank	46.53	0.22	0.48
ICICI Bank	9.62	0.00	0.00
Infosys Ltd	12.60	0.23	1.79
Tata Motors	7.92	0.07	0.89
Vedanta Ltd	6.51	0.05	0.76
Wipro	4.21	0.08	1.86

Institutional Flow (In Crore) 07-08-2020

Institution	Purchase	Sale	Net
FII	6034.73	5637.41	397.32
DII	3442.99	3881.61	438.62

Key Contents

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Top News for Today

- Reliance Industries: Saudi Aramco is still working on a deal to buy stake worth \$15 billion in the company.
- Birla Corporation: To increase grinding cement capacity to 1.54 MTPA from 1.3 MTPS at its Durgapur facility for an investment of Rs 72.6 crore.
- NBCC: All pending appeals before NCLAT with respect to Jaypee Infratech's resolution plan are to be transferred before the Supreme Court to avoid delay in the execution of the plan.
- IndusInd Bank: Has acquired 7.82% stake in Eveready Industries and 7.5% stake in McLeod Russel India after invoking shares pledged by promoter Williamson Magor.
- Defence Stocks: Defence minister Rajnath Singh says that the Ministry of Defence has prepared a list of 101 items for which there will be an embargo on the imports. Contracts worth nearly 4 lakh crore will be placed upon the domestic industry within the next six to seven years. The list includes Wheeled Armoured Fighting Vehicles (AFVs) with indicative import embargo date of December 2021, of which the army is expected to contract nearly 200 of them at a cost of over Rs 5,000 crore. The embargo on imports is planned to be progressively implemented between 2020 and 2024.
- FDC: Board approved buyback of Rs 21.63 lakh shares or 1.27% of equity at Rs 450 per share.
- REC: Board approved raising Rs 85,000 crore through NCDs, subject to shareholders approval.
- DCB Bank: Introduces external benchmark link rate for its home loans at 8.16% per annum from August 10.
- ONGC: Board approved allotment of NCDs worth Rs 1,000 crore
- Amber Enterprises: Board approved raising Rs 500 crore through equity and debt.
- NACL Industries: To consider raising funds via NCDs on August 12.
- Dilip Buildcon: To consider raising funds via NCDs on August 14.

Events of the Day

- **Result for today:-** Power Grid, Shree Cement, Titan, Akzo Nobel, AstraZeneca Pharma, Bank of Baroda, Camlin Fine, Cochin Shipyard, Equitas Holdings, HEG, IPCA Labs, KEC International, Meghmani Organics, TTK Prestige, Ujjivan Financial, V-Mart Retail
- **Conference call:-** 9:30 AM Amber Enterpris, 10:00 AM Affle India, 10:30 AM Shaily Engg, 11:00 AM Cont Corp, 11:00 AM HIL, 11:00 AM Magma Fincorp, 11:00 AM Finolex Ind, 11:00 AM Gabriel India, 11:00 AM Nath Bio-Genes, 12:00 PM Balrampur Chini, 2:00 PM Shakti Pumps, 3:00 PM Lemon Tree Hotels Limited, 3:00 PM Nucleus Softwar, 3:30 PM TTK Prestige, 4:00 PM Sobha, 4:00 PM Bank of Baroda, 4:00 PM Mitsu Chem Plast Ltd., 4:00 PM Ent Network Ind, 4:00 PM Mangalam Cement, 4:00 PM Sudarshan Chem, 4:00 PM Mahanagar Gas, 5:00 PM Neogen Chemicals Ltd, 6:00 PM Titan Company
- **AGMs:** AstraZeneca Pharma (3 p.m.), Canara Bank (11 a.m.), Eicher Motor (1 p.m.)
- InterGlobe Aviation to consider fund raising via equity, debt and/or any other permitted means
- Triveni Engineering to consider buyback of its shares
- Granules India: To meet SBI Mutual Fund, Ocean Dial AMC and other investors between August 11-19.
- Tata Motors: To meet First State Investments, Indus Capital (Hong Kong) and Oxbow Capital Management from August 11-14.
- IIFL Finance: To meet Bavaria Industries Group on August 10.

Market in Detailed (Updated at 8AM)*

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	38040.57	15.12	0.04	1.15	3.95	20.22	1.22
Nifty	11214.05	13.90	0.12	1.27	4.14	21.21	0.94
BSE M Cap	14218.87	202.02	1.44	3.34	6.14	24.47	4.01
BSE S Cap	13668.69	106.46	0.78	4.97	6.76	28.48	7.63
Nifty MC 100	16103.35	198.20	1.25	4.09	5.57	25.92	0.98
BSE Auto	17100.01	127.61	0.75	3.70	7.08	38.52	6.46
BSE Capgoods	12975.05	62.20	0.48	1.89	0.44	16.31	25.00
BSE FMCG	11674.58	74.48	0.64	2.00	2.59	16.03	5.37
BSE Metal	8439.37	62.19	0.74	7.84	12.09	39.02	5.16
BSE Oil&Gas	13281.55	91.17	0.69	0.81	3.74	15.25	3.17
BSE Healthcare	18760.84	60.40	0.32	2.60	13.22	22.85	47.80
BSE Power	1547.24	18.47	1.21	0.54	1.38	10.16	19.62
BSE Realty	1606.28	3.22	0.20	1.94	0.83	22.16	21.62
BSE ConsDur	22070.09	389.12	1.73	2.75	7.28	21.89	2.82
BSE Bank	24696.24	92.98	0.38	0.39	2.57	11.19	23.10
BSE IT	18161.65	212.16	1.15	0.49	15.26	34.19	14.18

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	2030.73	4.57	0.22	2.73	12.91	19.28	35.67
Silver(\$/Ounce)	27.94	0.36	1.28	14.98	49.25	80.47	64.56
Aluminium	1735.05	6.70	0.38	3.57	8.39	19.74	1.17
Copper	6308.00	171.75	2.65	1.78	1.99	20.31	11.06
Zinc	2391.50	7.00	0.29	3.62	16.28	19.44	6.24
Lead	1896.25	52.25	2.68	1.85	4.35	16.84	5.55

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.94	0.01	0.01	0.16	0.00	1.11	5.40
USD Index	93.33	0.11	0.11	0.23	3.44	6.42	4.27
YUAN	6.97	0.00	0.04	0.15	0.45	1.84	1.25
GBP	1.31	0.00	0.13	0.05	3.54	5.95	8.22
EUR	1.18	0.00	0.05	0.26	4.36	9.12	5.16
YEN	105.78	0.14	0.13	0.16	1.09	1.78	0.45

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	117.90	1.05	0.88	3.04	14.58	5.27	4.01
Cotton	62.95	0.59	0.95	1.44	2.11	9.25	0.47
Sugar	12.67	0.27	2.09	0.24	4.02	19.98	2.46
Wheat	494.75	0.75	0.15	5.04	7.35	5.81	5.72
Soybean	868.25	0.75	0.09	3.12	2.53	1.49	8.36

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	27433.48	46.50	0.17	3.80	5.21	12.75	4.36
Nasdaq	11010.98	97.09	0.87	2.47	3.71	20.72	38.34
S&P 500	3351.28	2.12	0.06	2.45	5.22	14.39	14.82
FTSE100	6032.18	5.24	0.09	2.28	1.04	1.62	16.84
CAC40	4889.52	4.39	0.09	2.21	1.63	7.47	8.23
DAX	12674.88	83.20	0.66	2.94	0.33	16.24	8.39
Mexico IPC	38005.00	6.66	0.02	2.66	4.22	1.01	5.98
Brazil Bovespa	102775.5	1350.10	1.30	0.13	2.74	28.05	1.17
Russian RTS	1271.43	11.01	0.86	3.00	2.07	11.89	1.40
Japan Nikkei	22329.94	88.21	0.39	2.86	0.18	10.66	7.95
Hang Seng	24412.01	116.31	0.47	0.18	5.10	0.76	5.88
Taiwan Index	12898.09	68.90	0.54	3.07	6.83	18.31	22.90
Shanghai Comp	3357.10	2.90	0.09	0.33	0.78	15.94	20.98
KOSPI	2366.30	14.93	0.63	5.13	10.06	21.62	22.13
Malaysia KLCI	1568.53	9.47	0.60	0.25	1.46	13.48	2.87
Jakarta Comp	5143.89	0.00	0.00	2.75	2.24	11.89	18.12
Philippine SE	5843.74	2.28	0.04	2.24	5.71	3.95	25.60
Thai Exch	1324.40	8.82	0.66	0.31	1.93	4.61	19.76

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1501.00	1.00	0.07	8.38	17.07	192.02	14.13
Baltic Dirty	507.00	0.00	0.00	0.20	1.40	41.25	19.14
SG Dubai HY	0.03	0.48	106.67	111.11	104.76	93.88	100.58

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	41.65	0.42	1.02	1.54	2.69	68.31	23.60
BRENT Crude	44.77	0.34	0.77	1.34	2.95	32.05	20.87
Natural Gas	2.25	0.01	0.58	7.14	21.87	1.99	3.68

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.56	0.03	5.18	6.78	11.83	12.00	67.48
UK	0.14	0.03	28.70	33.65	22.78	40.85	71.46
Brazil	3.49	0.05	1.41	23.73	28.50	24.99	21.62
Japan	0.01	0.01	40.00	40.00	73.91	140.00	106.28
Australia	0.86	0.03	3.87	5.52	0.23	3.80	10.23
India	5.84	0.03	0.50	0.02	0.79	3.12	8.32
Switzerland	0.50	0.02	3.11	7.25	37.09	7.42	46.00
Germany	0.51	0.02	4.14	2.86	18.65	6.61	12.39

Taking global cues, Nifty is expected to open flat around 11,220 and likely to remain range-bound in the price band of 11,130-11,300. Next support below 11,130 is placed around 11,000.

The Nifty previous session ended 0.12% up at 11,214.05. It opened on a flat note and continued trading range-bound with positive bias. Finishing off the last session of the week with a spinning-top candle might be an early indication of caution. Needless to say, intraday pullback towards 11,250 and 11,300 may again find sellers. Downside supports are placed around 11,130 and 11,000 levels.

On the Nifty hourly chart; RSI is laggard and pointing towards limited upside. Hence staying cautious on rise is advised.

Nifty patterns on multiple time frames suggest; it ended previous week on a positive note, which brightens the possibility challenging thick resistance placed in the price range 11,250-11,300. However, staying cautious on rise is advised.

The Bank Nifty previous session ended 0.51% up at 21,754.00. It might get into the trading range of 21,200-22,000.

Nifty Crucial Supports & Resistances-

Supports- 11130, 11000 Resistances- 11250, 11300

Open positional calls-

T+15 Investment Buy-

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

T+3 Positional Buy-

| Cash Segment | BPCL on dips around @ 414-413, TGT- 443, SL- closing below 398

T+3 Positional Buy-

| Cash Segment | IOC on dips around @ 87-86, TGT- 92, SL- closing below 83

T+3 Positional Buy-

| Cash Segment | CUMMINS on dips around @ 417-415, TGT- 445, SL- closing below 400

T+5 Positional Buy-

| Cash Segment | JK TYRE on dips around @ 67.50-67, TGT- 73, SL- closing below 64

- **Reliance Industries:** Bloomberg News reports that Saudi Aramco is still working on a deal to buy stake worth \$15 billion in the company. Chairman Mukesh Ambani during RIL's AGM had said that the transaction had been delayed due to unforeseen circumstances in the energy market and Covid-19. Aramco CEO Amin Nassar said during its earnings call that the discussions with RIL are still on.
- **Birla Corporation:** To increase grinding cement capacity to 1.54 MTPA from 1.3 MTPS at its Durgapur facility for an investment of Rs 72.6 crore. The company said that there will be a delay in putting up the 3.9 MTPA green-field integrated cement plant, to be commissioned by August 2021.
- **Zee Entertainment:** Brickwork Ratings has downgraded the company's issuer rating to BWR AA- from BWR AA, with credit watch with negative implications due to decline in profitability and margins in FY21 and a weakening credit profile.
- **NBCC:** All pending appeals before NCLAT with respect to Jaypee Infratech's resolution plan are to be transferred before the Supreme Court to avoid delay in the execution of the plan. Day to day functions of Jaypee Infratech to be managed by interim resolution professional till further orders.
- **IndusInd Bank:** Has acquired 7.82% stake in Eveready Industries and 7.5% stake in McLeod Russel India after invoking shares pledged by promoter Williamson Magor. The invocation was done to secure the outstanding dues of Seajuli Developers & Finance.
- **Defence Stocks:** Defence minister Rajnath Singh says that the Ministry of Defence has prepared a list of 101 items for which there will be an embargo on the imports. Contracts worth nearly 4 lakh crore will be placed upon the domestic industry within the next six to seven years. The list includes Wheeled Armoured Fighting Vehicles (AFVs) with indicative import embargo date of December 2021, of which the army is expected to contract nearly 200 of them at a cost of over Rs 5,000 crore. The embargo on imports is planned to be progressively implemented between 2020 and 2024.
- **FDC:** Board approved buyback of Rs 21.63 lakh shares or 1.27% of equity at Rs 450 per share. The share buyback aggregates to Rs 97.4 crore. The buyback price is a 34% premium to Friday's closing price.
- **REC:** Board approved raising Rs 85,000 crore through NCDs, subject to shareholders approval. The board approved revised scheme of amalgamation of its arms REC Transmission Projects with REC Power Distribution.
- **DCB Bank:** Introduces external benchmark link rate for its home loans at 8.16% per annum from August 10.
- **ONGC:** Board approved allotment of NCDs worth Rs 1,000 crore
- **Amber Enterprises:** Board approved raising Rs 500 crore through equity and debt.
- **NACL Industries:** To consider raising funds via NCDs on August 12.
- **Dilip Buildcon:** To consider raising funds via NCDs on August 14.
- **IDFC First Bank:** Basel III tier-2 debt, infra bonds and NCDs rating re-affirmed at IND AA+/Negative by India Ratings & Research.
- **Coal India:** Cuts FY21 production target to 650-660 MT: PTI

Dollar Steady, With Stocks Trading Mixed; Oil Up

The dollar was steady at the start of the trading week and stocks traded mixed as investors weighed uncertainty over the timing of a stimulus package from Washington and looked ahead to this week's expected review of the U.S.-China trade pact. Oil climbed. Shares in China and Hong Kong opened lower, with Tencent Holdings Ltd. seeing more losses following Friday's plunge. S&P 500 futures dipped modestly, while equities in South Korea and Australia climbed. Japan and Singapore are shut for holidays and Treasuries won't trade until the London open. Crude advanced as Saudi Arabia's state-controlled producer said it expects energy demand to pick up. Gold slipped.

Oil Climbs With Saudi Aramco Seeing Demand Recovery Continuing

Oil snapped a two-day losing streak as Saudi Aramco predicted demand will continue to improve through the rest of the year, despite many regions across the world struggling to bring the coronavirus under control. Crude consumption in Asia is almost back to pre-virus levels, Aramco Chief Executive Officer Amin Nasser said Sunday after the world's top exporter reported a slump in second-quarter profit. Meanwhile, oil drilling in the U.S. fell to a 15-year low as explorers abandoned growth plans and as billions of barrels from old discoveries became worthless.

Australia's Deadliest Day; Texas Positive Tests Up

Australia had its deadliest day in the coronavirus pandemic, with 19 fatalities in the state of Victoria. Texas reported its positive-test rate rose to a record as the U.S. passed 5 million Covid-19 infections, having added 1 million cases in barely more than two weeks. Cases and deaths slowed in Florida and Arizona. U.S. Treasury Secretary Steven Mnuchin and House Speaker Nancy Pelosi signaled readiness to resume negotiations on pandemic relief without setting a date. Former Food and Drug Administration head Scott Gottlieb warned of a third wave of U.S. infections, this time in rural areas.

U.S. Visit to Taiwan Begins, Adding to Escalating China Tensions

Health and Human Services Secretary Alex Azar is expected to meet Taiwanese President Tsai Ing-wen on Monday, threatening to further stoke tensions between the U.S. and China in the highest-ranking visit by an American official to the island in decades. Azar, who said last week the trip would underscore "our shared belief that free and democratic societies are the best model for protecting and promoting health," is set to discuss the international response to the coronavirus, along with supplies of medical equipment and technology. Besides meeting Tsai, he is also scheduled to speak with Taiwan's health minister on Monday, according to a person familiar with the situation. Taiwan has been a rare global success story in containing Covid-19, as the U.S. grapples with one of the world's worst outbreaks. In keeping with the democratic island's stringent anti-virus procedures, Azar's delegation will abide by measures including testing negative for the illness before departure and again when arriving in Taiwan, undergoing mandatory daily temperature checks and wearing masks at all times. The visit has drawn China's ire as the U.S. challenges Beijing on a range of fronts, from the early handling of the virus to Chinese-owned technology companies to a new security law for Hong Kong. Chinese Foreign Ministry spokesman Wang Wenbin last week said Beijing was "firmly opposed" to the visit, calling Taiwan "the most important and sensitive issue in China-U.S. relations."

Auto / Auto Ancillaries

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Banking & Finance

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[RBI's restrictions: Banks in a fix over current account curbs](#)

Oil & Gas

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Metals/Mining/Power

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[Power projects may not be able to use 'grandfather' clause for Chinese imports, according to MNRE](#)

[Rs 68K crore of loans released under discoms liquidity package](#)

[Reliance has a 15-year plan to convert itself into a new energy company](#)

IT/Telecom/Media

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[TRAI to give decision on priority plans within 2 weeks of telcos reply: Sources](#)

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FMCG/Retail/Textile/Food

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[While coronavirus keeps stores closed, eCommerce saves the day for mid-level brands](#)

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Pharma/Fertilizers/Healthcare/Chemical

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