



The Nifty ended 0.50% up at 11,270.15. It opened gap-up and reacted down from day's high towards finishing off with a shooting star candle below 11,300 mark. Retesting recent high and failing to sustain above that implies it may continue facing resistance on rise around 11,350 levels. Downside supports are placed around 11,160 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; finishing off with a shooting-star candle is worrisome. Hence, staying cautious on rise is advised.

Nifty Crucial Supports & Resistances-

Supports- 11160, 11000 Resistances- 11300, 11350

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

T+5 Positional Buy-

|Cash Segment| INFRADEL on dips around @ 194-192, TGT- 204, SL- closing below 187

T+3 Positional Buy-

|Cash Segment| VOLATS on dips around @ 586-585, TGT- 605, SL- closing below 575

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Nifty Intraday Chart



Market in Retrospect

Indian equity markets faced pressure at higher levels in today's session. Benchmark indices ended with gains but off the highest point of the day.

The NSE Nifty 50 index ended 0.54% higher at 11,274. The broader markets represented by the NIFTY 500 Index ended 0.76% higher, ending at 9269. NIFTY Pharma was the top gainer, gaining by 5.37%, followed by NIFTY Realty gaining by 2.84%.

Cipla was the top gainer, gaining by 9.19%, followed by L&T and M&M, which gained by 4.85% & 4.74% respectively. Eicher Motors was the top loser, losing by 2.08%, followed by Asian Paints and RIL, which fell by 1.32% & 1.24% respectively.

The Advance: Decline ratio stood at 1241:654

Market Turnover (In Crore) 10-08-2020

Name	Last	Previous
NSE Cash	60727.93	59208.10
NSE F&O	1049122.07	991308.23
BSE Cash	4,082.11	3,750.64
BSE F&O	*NA	398.75

FII Derivatives Flow (In Crore) 07-08-2020*

Instrument	Purchase	Sale	Net
Index Future	2947.29	3010.61	63.32
Index Option	134408.89	134993.59	584.7
Stock Future	13071.09	14380.81	1309.72
Stock Option	3991.66	4007.78	16.12

Institutional Flow (In Crore) 10-08-2020

Institution	Purchase	Sale	Net
FII	4892.69	4589.81	302.88
DII	3963.32	4468.24	504.92

*Data not updated till 5:50PM

NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Cipla	9.19	11.99	56895564	8111760
Larsen & Toubro	4.85	4.82	11861752	3020360
M&M	4.74	5.32	12341776	5052844
Tata Motors	3.99	9.55	71095910	101325700
Sun Pharma	3.40	4.71	16271351	13284620

NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Maruti Suzuki India	1.05	7.20	1601753	1628007
BPCL	1.10	0.63	8253021	14514170
RIL	1.24	5.52	12441939	27285670
Asian Paints	1.32	4.51	1892637	2350068
Eicher Motors	2.08	2.75	168209	198905

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	38182.08	141.51	0.37	3.36	4.34	20.67	1.60
Nifty	11270.15	56.10	0.50	3.48	4.66	21.82	1.44
BSE M Cap	14420.70	201.83	1.42	5.13	7.64	26.23	5.49
BSE S Cap	13869.08	200.39	1.47	5.43	8.32	30.36	9.21
Nifty MC 100	16312.70	209.35	1.30	5.46	6.94	27.55	2.29
BSE Auto	17236.36	136.35	0.80	5.11	7.93	39.63	7.31
BSE Capgoods	13403.82	428.77	3.30	5.12	2.85	20.15	22.53
BSE FMCG	11728.57	53.99	0.46	2.72	3.06	16.57	5.86
BSE Metal	8523.76	84.39	1.00	8.45	13.21	40.41	4.22
BSE Oil&Gas	13264.93	16.62	0.13	2.19	3.61	15.10	3.05
BSE Healthcare	19641.58	880.74	4.69	6.82	18.53	28.62	54.74
BSE Power	1567.04	19.80	1.28	2.58	0.12	11.57	18.59
BSE Realty	1650.08	43.80	2.73	5.95	1.87	25.49	19.48
BSE ConsDur	22192.87	122.78	0.56	2.23	7.88	22.56	2.28
BSE Bank	24883.85	187.61	0.76	4.00	1.83	12.03	22.52
BSE IT	18194.93	33.28	0.18	0.34	15.48	34.44	14.38

Bond Markets

Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.55	0.01	1.74	0.02	14.04	18.87	68.24
UK	0.12	0.02	14.39	20.20	23.23	49.36	75.41
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	0.04	4.35	6.01	0.70	3.36	9.81
India	5.86	0.02	0.27	1.56	1.69	1.94	9.90
Switzerland	0.53	0.03	5.61	4.36	14.07	1.15	42.47
Germany	0.53	0.02	4.13	1.34	13.98	1.30	7.99

Currency

Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.90	0.03	0.05	0.15	0.41	1.11	5.49
USD Index	93.62	0.18	0.20	0.08	3.14	6.13	3.97
YUAN	6.97	0.00	0.06	0.13	0.43	1.82	1.23
GBP	1.30	0.00	0.21	0.39	3.18	5.59	7.85
EUR	1.17	0.00	0.34	0.13	3.96	8.70	4.75
YEN	106.16	0.24	0.23	0.20	0.73	1.41	0.81

Freight

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1501.00	1.00	0.07	11.19	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

Global Indices

Name	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	6064.09	32.85	0.54	0.53	0.50	2.17	16.39
CAC40	4917.81	28.24	0.58	0.86	1.06	8.09	7.70
DAX	12715.10	39.17	0.31	0.53	0.64	16.59	8.72
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	1274.78	3.21	0.25	1.37	2.33	12.17	1.15
Japan Nikkei	22329.94	88.21	0.39	2.86	0.18	10.66	7.95
Hang Seng	24377.43	154.19	0.63	0.33	5.25	0.61	6.02
Taiwan Index	12894.00	65.13	0.51	3.04	6.79	18.28	22.86
Shanghai Comp	3379.25	25.22	0.75	0.34	0.12	16.71	21.79
KOSPI	2386.38	34.71	1.48	6.01	10.98	22.64	23.15
Malaysia KLCI	1571.66	6.48	0.41	0.06	1.27	13.70	2.69
Jakarta Comp	5157.84	13.94	0.27	3.03	2.52	12.19	17.90
Philippine SE	5930.92	84.90	1.45	3.76	4.30	5.50	24.49
Thai Exch	1322.01	2.39	0.18	0.06	2.11	4.42	19.91

Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	41.78	0.56	1.36	1.88	3.03	68.88	23.34
BRENT Crude	44.81	0.41	0.92	1.49	3.11	32.26	20.75
Natural Gas	2.25	0.01	0.58	7.14	21.87	1.99	3.68

LME

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	2030.49	6.24	0.31	2.65	12.82	19.18	35.56
Silver(\$/Ounce)	28.31	0.03	0.11	16.34	51.02	82.61	66.51
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

Agro Commodities

Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	118.20	0.30	0.25	1.91	18.14	3.37	3.91
Cotton	62.30	0.06	0.10	2.46	3.13	8.12	1.50
Sugar	12.73	0.06	0.47	0.08	8.25	21.24	5.28
Wheat	492.75	2.75	0.55	5.42	7.72	6.19	6.10
Soybean	865.50	2.00	0.23	3.43	2.83	1.17	8.65

Dalmia Bharat Ltd.

- The company witnessed volume de-growth of ~19% on y-o-y basis 3.6 Mnt which was reasonably better than the overall cement industry average.
- The volume de-growth was only on account of complete lockdown in April and there being no production activity at all. However, after resumption of operations at end of April, there was an immediate pickup in cement demand from pending infra projects and Individual home building segment, especially in East India. The pick-up of demand in rural demand was stronger than that in the urban areas.

Management commentary on Cement Demand -

- During the quarter, Company has reported good volumes from the eastern market in the month of June & July (Demand drop from eastern market 10-12% y-o-y). Furthermore, Southern market also created good demand (Demand drop from Southern market 10-12% y-o-y).
- The sporadic lock downs by the local administration in many pockets across India (Bengal, Bihar & large part of Odisha under sporadic lock downs. Also, Covid problem propped up in Karnataka, Maharashtra and Kerala is getting affected now.) and spread of COVID 19 pandemic beyond the major metro cities moderated the demand. Additionally, the introduction of the monsoon nearly all over the country further added to the dampness.
- The demand continued from the retail segment as the project demand continued to be weak owing to labor issues and lack of funding by the government.

Cement Pricing -

- Average correction in cement prices in the Eastern market has been in the range of INR10-12 per 50kg bag MoM in July. Cement prices have corrected in the southern pockets by INR8-10 per 50kg bag MoM.

Trade Sales Mix-

- Trade: Non- Trade sales mix stood at ~75%:25%.
- Branded sales mix stood at ~85%.
- Lead Distance - 300 KM.

Market Share-

- In the Eastern market, company's market share gone up by 3-4%.
- In the Southern market, company's market share gone up by 1%.
- Company hopeful of improving market share, going forward.

Capex-

- Company has commissioned line 3 of its Clinker plant and it will be operating from 1st October. Cost of the plant has already capitalized (INR10-12 Crores) during the quarter. Moreover, Company will be commissioned one WHRS plant in Kadapa by year end.
- Currently, Company is not purchasing clinker for the Eastern market.
- Company will be commissioned 2 grinding unit in the Eastern market (Bengal grinding unit will be stabilize in December & Cuttack, Odisha grinding unit will be commissioned in March 2021).
- The company is also working on the expansion plan in the Eastern market of 2.5 MT. As per the management, the company has acquired ~70-80% of the land in Bihar. The company is expected to start the project within 3-4 months' time and it will take 1.5 years to projects get commissioned.
- Capex for FY21- INR1200 Crore (Excluding murli).

Depreciation-

- Depreciation would be lower for the current year due to WDV (few of the assets are completely written off as life of the assets has expired) and residual goodwill coming down y-o-y basis. Therefore, depreciation would be INR1250-1300 crore for FY21 (depending upon capitalization) vis-à-vis INR1500 crore last year.

Freight Cost-

- During the quarter, company has reported contraction in freight cost due to 1) change in strategy of warehousing (2) direct dispatches from plant (% has gone up) (3) retail focus.

Debt Repayment

- During the quarter, Company has repaid more than INR500 Crore of gross debt and its Net Debt to EBITDA ratio is now at 1.02x.

Rating-

- Long Term Issuer rating assigned as 'AA+' by CRISIL.

Share buyback-

- Share buyback completed so far for 61.6 lac shares amounting to Rs. 328 Crore.

Cochin Shipyard

Cochin Shipyard Ltd. reported consolidated net revenue in Q1FY21 stood at INR332.48cr, which declined by 54.88% yoy from INR736.85cr in Q1FY20. EBITDA stood at INR16.46cr in Q1FY21 that decreased by 88.32% yoy. For Q1FY20, it had posted EBITDA of INR140.94cr. EBITDA margin as of Q1FY21 was at 4.95% that declined by 14.18% yoy against the same quarter, the previous year. The consolidated net profit in Q1FY21 came in at INR41.43cr that declined by 65.17% yoy, as compared to Q1FY20, when it reported INR118.97cr. The net profit margin in Q1FY21 came in at 12.46% that declined by 3.69% yoy. The net profit margin for Q1FY20 was at 16.15%.

Ipca Lab

Ipca Laboratories reported consolidated net profit surged 244% to INR445.68 crore on 42.31% jump in net sales to INR1,534.40 crore in Q1 June 2020 over Q1 June 2019. Profit before tax (PBT) soared 227.11% to INR545.57 crore in Q1 June 2020 as against INR166.78 crore in Q1 June 2019. Tax expense for the quarter jumped 167% to INR99.89 crore as against INR37.35 crore paid in Q1 June 2019. Revenue from formulations business jumped 37% to INR953.05 crore and revenue from Active Pharmaceutical Ingredients (APIs) business spurted 72% to INR513.29 crore during the quarter. Consolidated EBITDA (before forex) spurted 183% to INR594.42 crore in Q1 June 2020 over Q1 June 2019.

TTK Prestige

TTK Prestige Ltd. reported consolidated net revenue in Q1FY21 stood at INR226.64cr, which declined by 50.86% yoy from INR461.2cr in Q1FY20. EBITDA stood at INR6cr in Q1FY21 that decreased by 89.31% yoy. For Q1FY20, it had posted EBITDA of INR56.14cr. EBITDA margin as of Q1FY21 was at 2.65% that declined by 9.52% yoy against the same quarter, the previous year. The consolidated net profit in Q1FY21 came in at INR2.14cr that declined by 94.02% yoy, as compared to Q1FY20, when it had reported INR35.81cr. The net profit margin in Q1FY21 came in at 0.94% that declined by 6.82% yoy. The net profit margin for Q1FY20 was at 7.76%.

V-Mart Retail

V-Mart Retail reported narrowing of its standalone net loss to INR8.43 crore in the quarter ended March 2020. The company had posted a net loss of INR90.42 crore in the January-March quarter of last fiscal. Its revenue from operations was down 3.44 per cent at INR332.66 crore during the period under review as against INR344.53 crore in the corresponding period of the previous fiscal. The store closures resulting from back-to-back lockdowns have adversely affected our business operations and led to significant decline in revenues, which was otherwise growing at 29 per cent over last year till mid-March. This impacted gross margins and EBITDA disproportionately. Its total expenses were at INR343.89 crore in the last quarter of 2019-20 as against INR334.33 crore in the year-ago quarter. For the fiscal year 2019-20, V-Mart's net profit was down 19.92 per cent to INR49.34 crore compared to INR61.62 crore in the previous year. Its revenue from operations rose by 15.92 per cent to INR1,662.02 crore in 2019-20 compared to INR1,433.74 crore in 2018-19.

Force Motors

Force Motors reported a consolidated net loss of INR64.99 crore in the first quarter ended June 30, adversely impacted by the coronavirus pandemic. The company had posted a consolidated net profit of INR26.17 crore in the same period last fiscal. Revenue from operations during the period under review stood at INR185.40 crore. The same was at INR802.48 crore in the year-ago quarter. The outbreak of Covid-19 pandemic has already had a very adverse effect on the operations of the company. It has severely impacted the revenue and profitability during the last quarter of the previous financial year as well as the current quarter ended June 30.

Titan Company Ltd.

Titan Co. suffered a loss in the quarter ended June as stores remained shuttered during the Covid-19 lockdown and consumers spent less on discretionary items. Net loss of India's largest branded jewellery maker stood at INR270 crore compared with a profit of INR370.73 crore a year ago. The owner of 'Tanishq' brand and namesake watches saw its revenue fall 62.3% over the year ago to INR1,862 crore higher than the INR1,814.90-crore forecast. That came as the company's sales in its jewellery segment, which accounts for 80% of total revenue, declined 56% year-on-year. India confined its 1.3 billion citizens to their homes as it aimed to contain the Covid-19 pandemic. That shut businesses and left millions jobless, pushing the economy on course for its first full-year contraction in more than four decades. And as uncertainties rose, a flight to safe havens led to an eye-popping rally in gold prices. Titan said 83% of the company's stores had opened by the end of June. But even then many of them were not operating for all days. The company also reported an operating loss of INR246 crore during the reported three-month period. Its earnings before interest, tax, depreciation and amortisation stood at INR565 crore in the year-ago period.

July auto retail better than June but there's still a long way to recovery

Automobile retail in the country picked up pace in July over the preceding month but sales continued to be substantially lower than July last year, with trucks, buses, and three-wheeler segments being the worst-hit, showed vehicle registration data. Overall registration of vehicles in July 2020 were 36% lower than the same month last year, even as they registered a growth of 16% over June. Registrations were down 33% when compared to February 2020, the last month when sales were relatively unaffected due to the coronavirus pandemic. The data are representative of registrations at 1,235 out of 1,445 regional transport offices in the country and were collated by the Federation of Automobile Dealership Associations (FADA), a lobby of vehicle retailers. Rural sales fared better than in urban areas on the back of good monsoon rains, a FADA spokesperson said. In fact, tractor sales grew 37% during July even as sales in other segments fell sharply. The sale of passenger vehicles declined 25%, while that of two-wheelers (2W) fell 37%. Commercial vehicles (CV) and three-wheelers (3W) sales contracted 72% and 74%, respectively.

Tata Projects completes 110 km Surathani-Phuket transmission line project in Thailand

Tata Projects along with its consortium partner has completed 110-km stretch of the 200-km Surathani-Phuket transmission line project in Thailand. This transmission line passing through forests and mountainous terrains will carry additional electricity to Phuket. Tata Projects Limited, and its consortium partner has completed an important 110-km stretch of the 200-km Surathani-Phuket transmission line project in Thailand. This 500kV transmission line is an achievement since it passes through thick jungles and mountainous terrain. Of this 110-km stretch, about 80 km was executed by Tata Projects and the remaining by its partner, the company said adding that it utilised drone technology for stringing of transmission lines thereby reducing timeframe and avoiding manual work.

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

Company	Details
Ponni Sugars Erode Ltd	Cash dividend of INR4 effective 11-08-2020
Oriental Carbon & Chemicals Ltd	Cash dividend of INR6 effective 11-08-2020
Nucleus Software Exports Ltd	Cash dividend of INR3 effective 11-08-2020
Sonata Software Ltd	Corporate meeting effective 11-08-2020
Titan Co Ltd	Corporate meeting effective 11-08-2020
Dwarikesh Sugar Industries Ltd	Corporate meeting effective 11-08-2020
Central Depository Services India Ltd	Corporate meeting effective 11-08-2020
Quick Heal Technologies Ltd	Corporate meeting effective 11-08-2020
RS Software India Ltd	Corporate meeting effective 11-08-2020
Kirloskar Ferrous Industries Ltd	Corporate meeting effective 11-08-2020
Bank of Maharashtra	Corporate meeting effective 11-08-2020
Bank of India	Corporate meeting effective 11-08-2020
ICICI Securities Ltd	Corporate meeting effective 11-08-2020
Punjab & Sind Bank	Corporate meeting effective 11-08-2020

Domestic Events

- **Upcoming Result:-** Ador Welding, Ashoka Buildcon, Bajaj Electricals, Bosch, GE Power India, Gujarat Alkalies & Chemicals, Motherson Sumi Systems, Usha Martin
- India Industrial Production for June 2020.

Global Events

- Japan Current Account Balance for June 2020.

Source of News : The content may have been taken from The Economic Times, Business Standard, Business Line, Mint and other leading financial newspapers and financial portals BSE,NSE, Bloomberg, Moneycontrol & others.

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