

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

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	38182.08	141.51	0.37
Nifty	11270.15	56.10	0.50

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	27791.44	357.96	1.30
NASDAQ COM.	10968.36	42.62	0.39
FTSE 100	6050.59	18.41	0.31
CAC 40	4909.51	19.99	0.41
DAX	12687.53	12.65	0.10
NIKKEI 225	22665.12	338.93	1.52
SHANGHAI	3397.42	16.80	0.50
HANG SENG	24882.97	490.59	2.01

Currency	Close	Net Chng.	Chng. (%)
USD / INR	74.90	0.03	0.05
USD / EUR	1.17	0.00	0.09
USD / GBP	1.31	0.00	0.02
USD / JPY	105.99	0.16	0.15

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	2021.37	5.32	0.26
Silver	29.16	0.10	0.35

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	42.18	0.24	0.57
Brent Crude	45.15	0.16	0.36
Natural Gas	2.17	0.02	0.70

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	5.86	0.02	0.27

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	62.30	1.52	2.50
HDFC Bank	46.14	0.39	0.84
ICICI Bank	9.96	0.34	3.53
Infosys Ltd	12.59	0.01	0.08
Tata Motors	8.21	0.29	3.66
Vedanta Ltd	6.63	0.12	1.84
Wipro	4.23	0.02	0.48

### 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

### Key Contents

- ⇒ [Market Outlook/Recommendation](#)
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### Top News for Today

- ICICI Bank: Launches QIP issue at Rs 351.36 per share. As per SEBI guidelines, it may offer a discount of not more than 5% on the floor price.
- Hexware Technologies: De-listing proposal gets nod from public institutional shareholders.
- InterGlobe Aviation: Board approved raising up to Rs 4,000 crore through an issue of equity shares by way of a QIP.
- Bank of Baroda: Overnight MCLR lowered by 15 basis points to 7% from August 12.
- Cupid: Gets received U.S. FDA approval for four additional variants of the company's male contraceptives to market them in the U.S. market.
- Triveni Engineering: Board approves buyback of 61.9 lakh shares or 2.5% of the total equity worth Rs 65 crore. The buyback price of Rs 105 per share is a 48% premium to Monday's close. August 28 is the record date for the buyback.
- Gufic Biosciences: Entered into a loan license agreement with Hetero Labs to manufacture and supply Remdesivir Lyophilised Powder for injection on loan license basis to Hetero for its sale in various countries including India. Both afore-mentioned entities have a combined capacity of 50 million vials per annum.
- Prestige Estates Projects: Clarified that it regularly evaluates various opportunities for restructuring, investments or divestments in the course of its business.
- CSB Bank: Appointed Madhavan Aravamuthan as part-time chairman of the bank till June 2022.
- Bank of India: Board to consider raising capital via issue of share and bonds on August 13.

### Events of the Day

- **Result for today:-** Adani Ports & SEZ, Bajaj Electricals, Bosch, KRBL, Metropolis Healthcare, Minda Industries, Motherson Sumi, Prataap Snacks, RITES, RCF, Symphony
- **Conference call:-** 10:00 AM KEC Intl., 11:00 AM Sonata, 11:00 AM Ipca Labs, 11:30 AM Camlin Fine, 11:30 AM Sarda Energy, 12:30 PM Triveni Engg, 2:30 PM Indoco Remedies Ltd, 3:30 PM Bosch, 3:30 PM Subex, 3:30 PM V-Mart Retail, 3:30 PM Kiri Industries, 4:00 PM Equitas Holdings, 4:00 PM Symphony, 4:00 PM Satia Ind, 4:00 PM Caplin Point Lab, 4:30 PM OnMobile Global, 4:30 PM Bajaj Electric, 4:30 PM AIA Engineering, 5:00 PM Central Bank, 5:00 PM Quick Heal
- **AGMs:** Bank of India (11 a.m.), ICICI Securities (4 p.m.), Titan Company (2:30 p.m.)
- Adani Ports to consider raising INR30b vis NCDs issue in pvt. placement
- Minda Industries to consider fund raising via rights issue of shares
- Rashtriya Chemicals to consider issue of NCDs on pvt placement
- Dr Lal Pathlabs: To meet Batlivala & Karani Securities on August 11.
- BSE: To meet CPP Investment Board on August 11.
- Tata Communications: To meet Birla Sunlife, Capital World and other investors between August 12-14.
- Prince Pipes and Fittings: To meet GEM Group, Siddhartha AMC and Crescita Investment Management between August 11-12.
- CG Consumer Electricals: To meet Matthews International Capital Management on August 11.
- CRISIL: To meet Highclere International Investors on August 17.
- India Energy Exchange: To meet Centrum, Sageone Investments and other investors between August 11-13.
- Kilpest: To meet IDFC Securities on August 12

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

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	38182.08	141.51	0.37	3.36	4.34	20.98	1.60
Nifty	11270.15	56.10	0.50	3.48	4.66	21.98	1.44
BSE M Cap	14420.70	201.83	1.42	5.13	7.64	25.42	5.49
BSE S Cap	13869.07	200.39	1.47	5.43	8.32	30.49	9.21
Nifty MC 100	16312.70	209.35	1.30	5.46	6.94	26.81	2.29
BSE Auto	17236.36	136.35	0.80	5.11	7.93	33.95	7.31
BSE Capgoods	13403.82	428.77	3.30	5.12	2.85	19.55	22.53
BSE FMCG	11728.57	53.99	0.46	2.72	3.06	16.98	5.86
BSE Metal	8523.76	84.39	1.00	8.45	13.21	38.39	4.22
BSE Oil&Gas	13264.93	16.62	0.13	2.19	3.61	14.35	3.05
BSE Healthcare	19641.58	880.74	4.69	6.82	18.53	28.91	54.74
BSE Power	1567.04	19.80	1.28	2.58	0.12	12.12	18.59
BSE Realty	1650.08	43.80	2.73	5.95	1.87	24.00	19.48
BSE ConsDur	22192.87	122.78	0.56	2.23	7.88	21.23	2.28
BSE Bank	24883.85	187.61	0.76	4.00	1.83	14.69	22.52
BSE IT	18194.93	33.28	0.18	0.34	15.48	32.52	14.38

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	2021.37	5.32	0.26	0.14	12.42	19.09	35.08
Silver(\$/Ounce)	29.08	0.04	0.15	11.85	55.38	87.78	71.31
Aluminium	1750.56	15.51	0.89	2.15	5.51	20.81	0.49
Copper	6393.75	85.75	1.36	1.56	0.39	21.94	11.54
Zinc	2383.00	8.50	0.36	3.03	9.14	19.02	7.10
Lead	1880.00	16.25	0.86	1.67	2.07	15.83	9.65

Currency	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	93.56	0.02	0.03	0.19	3.20	6.66	4.03
YUAN	6.95	0.01	0.12	0.28	0.63	2.09	1.50
GBP	1.31	0.00	0.11	0.13	4.25	6.10	8.38
EUR	1.17	0.00	0.04	0.51	3.52	8.66	4.72
YEN	105.99	0.05	0.05	0.27	1.21	1.56	0.67

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	115.30	2.60	2.21	4.32	15.24	0.83	1.36
Cotton	63.10	0.30	0.48	1.42	1.88	9.49	0.24
Sugar	12.55	0.12	0.95	1.34	6.72	19.52	6.62
Wheat	493.50	2.50	0.51	2.90	7.58	5.23	5.96
Soybean	874.75	1.50	0.17	0.79	1.80	1.89	7.68

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	27791.44	357.96	1.30	4.23	6.58	14.74	5.72
Nasdaq	10968.36	42.62	0.39	0.60	3.31	19.32	37.81
S&P 500	3360.47	9.19	0.27	2.00	5.51	14.68	15.14
FTSE100	6050.59	18.41	0.31	0.29	0.74	1.87	16.59
CAC40	4909.51	19.99	0.41	0.69	1.23	9.34	7.85
DAX	12687.53	12.65	0.10	0.32	0.43	17.21	8.50
Mexico IPC	38289.77	284.77	0.75	1.98	5.00	1.75	5.27
Brazil Bovespa	103444.5	669.00	0.65	0.60	3.41	30.84	0.53
Russian RTS	1267.96	3.47	0.27	0.84	1.79	11.58	1.67
Japan Nikkei	22665.12	338.93	1.52	2.13	1.70	12.34	9.59
Hang Seng	24882.97	490.59	2.01	0.32	3.34	1.08	4.13
Taiwan Index	12860.23	34.48	0.27	1.18	6.51	16.76	22.54
Shanghai Comp	3397.42	16.80	0.50	0.72	0.38	17.32	22.39
KOSPI	2417.64	29.73	1.25	5.97	12.36	24.84	24.69
Malaysia KLCI	1575.68	3.82	0.24	0.03	1.03	13.97	2.45
Jakarta Comp	5184.47	24.89	0.48	2.12	3.01	11.72	17.50
Philippine SE	5937.78	6.86	0.12	2.81	4.19	4.76	24.40
Thai Exch	1322.01	2.39	0.18	0.06	2.11	2.70	19.91

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1501.00	1.00	0.07	8.38	17.07	216.67	14.13
Baltic Dirty	503.00	4.00	0.79	0.59	0.60	42.05	19.78
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	42.18	0.24	0.57	1.15	4.02	74.73	22.61
BRENT Crude	45.15	0.16	0.36	1.62	3.89	39.35	20.15
Natural Gas	2.17	0.02	0.70	1.14	17.38	2.03	7.23

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.58	0.01	0.87	14.52	9.96	18.23	66.73
UK	0.13	0.01	5.76	32.32	15.48	44.26	72.93
Brazil	3.42	0.07	1.98	17.17	29.49	24.58	23.10
Japan	0.02	0.01	83.33	22.22	18.52	57.14	110.14
Australia	0.86	0.00	0.00	3.97	0.70	10.28	9.81
India	5.86	0.02	0.27	1.56	1.69	1.94	9.90
Switzerland	0.53	0.03	5.81	4.55	14.29	1.34	42.36
Germany	0.53	0.02	3.34	0.57	13.12	2.05	8.68

**Taking global cues, Nifty is expected to open positive around 11,330 and likely to remain range-bound in the broader price band of 11,160-11,390.**

The Nifty previous session 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. Higher resistance is placed around 11,390. 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.

The Bank Nifty previous session ended 0.67% up at 21,900.25. It might get into the trading range of 21,200-22,300.

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

**Supports- 11160, 11000 Resistances- 11350, 11390**

### **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| INFRATEL 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

- **ICICI Bank:** Launches QIP issue at Rs 351.36 per share. As per SEBI guidelines, it may offer a discount of not more than 5% on the floor price. The floor price is a 3.4% discount to Monday's closing. As per the term sheet accessed by Bloomberg, the bank looks to raise as much as Rs 15,000 crore between Rs 355-358 per share. The price range is a 1.5-2.3% discount to Monday's closing.
- **Kotak Mahindra Bank:** Stated in a press release that it has achieved compliance with promoter shareholding reduction requirement as per RBI's directives, and within the timeline prescribed by the RBI.
- **Hexware Technologies:** De-listing proposal gets nod from public institutional shareholders. For public institutional shareholders, 92.64% of equity shares were voted on, out of which 95.69% voted in favour of de-listing the company while for public non-institutional shareholders, 18.97% of shares were voted on for which 60.85% votes were in favour of de-listing.
- **InterGlobe Aviation:** Board approved raising up to Rs 4,000 crore through an issue of equity shares by way of a QIP. The fund raise is subject to shareholder and regulatory approval.
- **Titan:** Forms a commodity trading unit called Titan Commodity Trading. It will register as a member of the commodity exchanges.
- **Bank of Baroda:** Overnight MCLR lowered by 15 basis points to 7% from August 12.
- **Cupid:** Gets received U.S. FDA approval for four additional variants of the company's male contraceptives to market them in the U.S. market.
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### **Asian Stocks Open Higher; Oil Extends Gain**

Asian stocks opened modestly firmer Tuesday after a lackluster session on Wall Street. Crude oil extended gains and the dollar was near a one-week high. Japanese equities rose more than 1% as the market reopened after a holiday Monday. Australia and South Korea had more moderate gains. S&P 500 futures were little changed after the benchmark approached its all-time high from February. The tech-heavy Nasdaq 100 lost ground. Treasuries ticked higher.

### **Oil Holds Gains on Upbeat Aramco and Signs Virus Easing in U.S.**

Oil held gains in Asia following the biggest daily advance in a week as Saudi Aramco's upbeat assessment of the crude market and signs the coronavirus's spread in the U.S. is decelerating aided sentiment. Futures in New York edged higher after climbing 1.8% on Monday. Aramco, the world's largest oil producer, pressed ahead with a plan to pay \$75 billion in dividends this year and said that Asian crude demand was almost back to pre-virus levels. The number of Americans hospitalized due to Covid-19 fell below 50,000 for the first time in a month as a spike across the Sun Belt eased. The pandemic, however, is still surging or staging a comeback in many parts of the world, weighing on the energy demand outlook. Stimulus plan negotiations remain deadlocked in the U.S., while Beijing said it will sanction 11 American officials in retaliation for a similar move by Washington as relations between the world's two biggest economies continued to deteriorate.

### **China Is Ditching Expensive Brazilian Soybeans for U.S. Supplies**

China, the world's top soybean buyer, is ditching expensive Brazilian purchases and replacing previously done deals with American supplies, according to people familiar with the transactions. Traders are washing out Brazilian purchases made earlier in the year as the price gap to American supplies widened, said the people, who asked not to be identified because the information is private. Some traders have struck the arrangements to supply their own operations in China, while others are doing them on behalf of Chinese clients. Brazilian soybean prices have surged as supplies dried up. At the same time, the American harvest is just around the corner and traders are expecting a bumper crop. Analysts surveyed by Bloomberg forecast yields will be the highest since 2016 when the U.S. Department of Agriculture releases its closely-watched monthly report on Wednesday.

### **Covid Vaccine for Most Americans Will Take Until Well Into 2021**

Even if the most optimistic projections hold true and a Covid-19 vaccine is cleared for U.S. use in November, the vast majority of Americans will not be able to get the shots until spring or summer next year at the earliest. That likely timeline, based on interviews and remarks from top specialists including Anthony Fauci of the White House Coronavirus Task Force, means businesses, schoolchildren and families will continue to wait. In an interview, Fauci, who has also been involved with White House's "Operation Warp Speed" vaccine program, said it may take until well into 2021 for vaccines to reach the much of the general public. "I would hope that by the time we get well into the second half of 2021 that the companies will have delivered the hundreds of millions of doses they have promised," said Fauci.

### **Cases Top 20 Million as Pandemic Keeps Spreadin**

Coronavirus infections topped 20 million, the latest sobering milestone as the pandemic wreaks havoc across the globe. While it took six months after the virus first surfaced in China to reach 10 million infections, the spread has steadily accelerated, doubling in six weeks. Cases are soaring in India, while nursing home outbreaks are lifting death rates in Hong Kong and Australia. In the U.S., which accounts for a quarter of all cases, hard-hit U.S. states including New York, California and Texas reported falling hospitalizations, helping to give American health-care systems a reprieve. U.S. lawmakers remained in a stalemate for a stimulus plan, two days after President Donald Trump moved to implement scaled-down relief without congressional approval.

### **China Car Recovery Gathers Pace with July Sales Rising 8.5%**

A recovery in China car sales accelerated last month, signalling a return to health for the world's biggest auto market from a two-year slump is back on track. Wholesales of passenger vehicles, such as sedans and SUVs, rose 8.5% from a year earlier to 1.67 million units in July from a year earlier, the China Association of Automobile Manufacturers said Tuesday. Growth had slowed to 1.8% in June, following a 7% gain in May.

### Auto / Auto Ancillaries

[July auto retail better than June but there's still a long way to recovery](#)

[Studds commissions 2 new facilities in Haryana; invests Rs 200 crore in plants](#)

[Steel Strips Wheels bags orders worth USD 237,000 from US](#)

[Tyre import curbs may be relaxed excluding the ones used in luxury vehicles](#)

[July online car purchase enquiries 10% higher than February: Google data](#)

### Banking & Finance

[IMC Chamber of Commerce and Industry appoints new banking committee members](#)

[Top up your SIP to reap maximum benefit over long term](#)

[Banks differ with SBI on inter-creditor pact for lending to companies battling the pandemic](#)

### Oil & Gas

[Baghjan gas well inferno: Blowout preventer placed over the well](#)

[Numaligarh Refinery Limited gets environmental clearance for the Refinery Expansion Project](#)

[Petroleum and Natural Gas Regulatory Board Chairman bats for unified gas price](#)

### Metals/Mining/Power

[Tata Projects completes 110 km Surathani-Phuket transmission line project in Thailand](#)

[PESB picks Soma Mondal as the next chairman of Steel Authority of India](#)

### FMCG/Retail/Textile/Food

[AC, commercial refrigeration businesses to return to normal by last quarter of this fiscal: Blue Star](#)

[Smooth Sale-ing for Chinese brands, clock double-digit sales growth during Amazon, Flipkart events](#)

[Increased demand for groceries lifts household consumption to a two year high in April-June](#)

[Godfrey Phillips' cigarette plant located in Navi Mumbai resumes production](#)

[Work from home boosting India's comfort-wear sector as hosiery market sees a spike in demand](#)

### Infrastructure/Cement/Real Estate

[Lockdown woes: L&T Metro Rail may invoke force majeure clause for loss of ops in Hyderabad](#)

### IT/Telecom/Media

[SC questions spectrum sale by ailing telcos, asks govt how it plans to recover AGR dues](#)

[Spectrum of bankrupt telcos who owe statutory dues cannot be sold: Govt to SC](#)

[Jio proposes Rs 6,127 crore resolution plan for Reliance Infratel](#)

### Hospitality/Aviation/Logistics

[Pay charges daily and then operate flights from airports: AAI puts GoAir on 'cash and carry' basis](#)

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For queries related to compliance of the report, please contact: -

**Sudipto Datta, Compliance Officer**

**SMIFS Limited.**

Vaibhav, 4 Lee Road, Kolkata 700020, West Bengal, India.

Contact No.: +91 33 4011 5414 /91 33 6634 5414

Email Id.: [compliance@smifs.com](mailto:compliance@smifs.com) | Website: [www.smifs.com](http://www.smifs.com)