

Market Snapshot (Updated at 8AM)*

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	38407.01	224.93	0.59
Nifty	11322.50	52.35	0.46

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	27686.91	104.53	0.38
NASDAQ COM.	10782.82	185.54	1.69
FTSE 100	6154.34	103.75	1.71
CAC 40	5027.99	118.48	2.41
DAX	12946.89	259.36	2.04
NIKKEI 225	22806.34	56.14	0.25
SHANGHAI	3307.32	31.73	0.95
HANG SENG	24695.21	192.93	0.78

Currency	Close	Net Chng.	Chng. (%)
USD / INR	74.78	0.13	0.17
USD / EUR	1.17	0.01	0.42
USD / GBP	1.30	0.01	0.48
USD / JPY	106.68	0.16	0.15

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1877.99	35.74	1.87
Silver	24.52	1.57	6.02

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	41.73	0.10	0.24
Brent Crude	44.67	0.15	0.34
Natural Gas	2.14	0.03	1.24

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	5.87	0.01	0.17

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	61.26	1.04	1.67
HDFC Bank	47.04	0.90	1.95
ICICI Bank	10.14	0.18	1.81
Infosys Ltd	12.63	0.04	0.32
Tata Motors	8.10	0.11	1.34
Vedanta Ltd	6.69	0.06	0.90
Wipro	4.25	0.02	0.47

Institutional Flow (In Crore) 11-08-2020

Institution	Purchase	Sale	Net
FII	6227.70	5214.04	1013.66
DII	2759.01	4174.55	1415.54

Key Contents

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Top News for Today

- Adani Ports & SEZ: Board approves raising Rs 3,000 crore through NCDs. Gets approval from the Competition Commission of India for the acquisition of Krishnapatnam Port.
- Eicher Motors: Shareholders approve splitting one equity share of Rs 10 each into ten equity shares of Re 1 each. The expected time of the split is 2-3 months from August 11.
- HDFC: Completes capital raise through its QUIP and issue of NCDs, aggregating to Rs 13,693 crore.
- Covid-19 Impact On Petronet LNG: Demand for regasified LNG has seen gradual recovery since the first week of June. The Dahej terminal operating at full capacity since lifting of the lockdown. Constrained to invoke Force Majeure for nine long-term cargos with its suppliers and discussions on the same are ongoing. The company also received requests under regasification contracts for deferment of third-party cargos to subsequent months.
- Orissa Mineral Development: Supreme Court has passed orders for the company to resume mining operations subject to necessary clearances and allowed the sale of undisposed stock following due procedure.
- MT Educare: Promoter Mahesh Shetty has offered to sell up to 17.83 lakh shares (2.47% equity) at a floor price of Rs 13.5 per share.
- Muthoot Finance: Board to seek shareholders nod to increase borrowing limit to Rs 75,000 crore from Rs 50,000 crore on August 19.
- Wipro: Completed the acquisition salesforce partner 4C.
- Hexaware Technologies: Announces strategic partnership with Freshworks for digital solutions.
- ONGC: Allotted NCDs worth Rs 1,000 crore.
- Gujarat Alkalies and Chemicals: Revised the caustic soda plant project (project implemented by GACL and NALCO) to Rs 2,300 crore from Rs 2,000 crore.
- Embassy Office Parks REIT: To consider raising debt on August 14.
- MPS: Board approves share buyback of up to 5.67 lakh shares or 3.04% of total equity. The buyback price of Rs 600 per share is a 51% premium to Tuesday's closing price.
- KRBL: Board has discussed the potential hiving off of the company's energy business into a newly formed legal entity.
- Covid-19 Impact On Bharat Road Networks: Some Special Purpose Vehicles (SPVs) have applied for and availed moratorium on term-loans.
- JMC Projects: Received EPC orders worth Rs 1,363 crore.

Events of the Day

- **Result for today:-** Aarti Industries, Aavas Financiers, Ashok Leyland, Aster DM Healthcare, Aurobindo Pharma, Bharat Forge, Brigade Enterprises, Cholamandalam Financial, Cummins India, eClerx, Graphite India, Gulf Oil, Kalpataru Power, SH Kelkar, NCC, Natco Pharma, MAS Financial, Tata Power
- **Conference call:-** 9:00 AM Metropolis, 10:00 AM Shriram City, 11:00 AM Vst Tillers, 11:00 AM Capacite Infra, 11:00 AM Chalet Hotels Ltd, 12:00 PM Oriental Aromat, 12:00 PM Godawari Power, 1:00 PM Galaxy Surfactants Ltd, 2:00 PM Ashoka Buildcon, 3:30 PM Somany Ceramics, 4:00 PM Star Cement, 4:00 PM PTC India, 4:00 PM Ashiana Housing, 4:00 PM Subros, 4:30 PM NCC, 5:00 PM Lasa Supergener, 5:00 PM Man Industries, 5:30 PM Eclerx Services, 5:30 PM Hindalco Ltd, 6:30 PM Tata Power
- **AGMs:** Hero MotoCorp (4:30 p.m.), Lupin (4 p.m.), Thermax (4 p.m.), UltraTech Cement (3 p.m.)
- Indostar Capital to consider private placement of NCDs issue
- Rallis India: To meet Abakkus Asset Manager on August 12
- Titan: To meet Macquarie Capital Securities on August 12

Market in Detailed (Updated at 8AM)*

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	38407.01	224.93	0.59	1.91	4.95	22.43	2.20
Nifty	11322.50	52.35	0.46	2.05	5.15	23.12	1.92
BSE M Cap	14392.37	28.33	0.20	3.87	7.43	26.12	5.28
BSE S Cap	13837.26	31.82	0.23	3.91	8.07	30.96	8.96
Nifty MC 100	16256.70	56.00	0.34	3.94	6.58	27.29	1.94
BSE Auto	17264.10	27.74	0.16	3.69	8.11	33.50	7.48
BSE Capgoods	13362.84	40.98	0.31	3.61	2.54	20.08	22.76
BSE FMCG	11800.95	72.38	0.62	2.89	3.70	17.10	6.51
BSE Metal	8651.37	127.61	1.50	8.72	14.90	38.58	2.78
BSE Oil&Gas	13355.40	90.47	0.68	1.69	4.32	18.20	3.75
BSE Healthcare	19379.79	261.79	1.33	4.03	16.95	27.96	52.67
BSE Power	1564.91	2.13	0.14	1.78	0.25	9.41	18.70
BSE Realty	1639.62	10.46	0.63	3.20	1.23	21.99	19.99
BSE ConsDur	21902.72	290.15	1.31	0.02	6.47	19.05	3.56
BSE Bank	25233.96	350.11	1.41	3.47	0.45	16.98	21.43
BSE IT	18147.63	47.30	0.26	0.81	15.18	31.35	14.09

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1877.99	35.74	1.87	7.95	4.31	10.19	24.15
Silver(\$/Ounce)	24.30	0.54	2.17	10.02	29.57	57.01	42.13
Aluminium	1750.35	0.21	0.01	1.07	5.50	19.80	0.48
Copper	6381.75	12.00	0.19	1.10	0.57	22.17	11.34
Zinc	2394.00	11.00	0.46	2.79	9.64	18.09	7.60
Lead	1941.86	61.86	3.29	4.26	5.42	17.52	6.67

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.78	0.13	0.17	0.36	0.56	1.28	5.33
USD Index	93.77	0.15	0.16	0.98	2.98	6.16	3.70
YUAN	6.96	0.01	0.15	0.29	0.58	1.82	1.45
GBP	1.30	0.00	0.16	0.66	3.76	6.26	7.88
EUR	1.17	0.00	0.16	1.20	3.32	8.05	4.52
YEN	106.68	0.21	0.20	1.03	0.55	0.41	1.31

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	113.60	1.70	1.47	7.98	13.54	0.13	0.13
Cotton	63.28	0.21	0.33	1.83	1.60	9.29	1.05
Sugar	12.74	0.19	1.51	0.31	8.33	23.21	5.21
Wheat	501.00	3.00	0.60	3.24	7.10	5.07	3.00
Soybean	872.00	1.50	0.17	0.77	2.10	1.75	7.33

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	27686.91	104.53	0.38	3.20	6.18	16.50	6.87
Nasdaq	10782.82	185.54	1.69	1.45	1.56	19.78	37.13
S&P 500	3333.69	26.78	0.80	0.82	4.67	16.15	15.60
FTSE100	6154.34	103.75	1.71	1.96	0.97	2.66	14.84
CAC40	5027.99	118.48	2.41	2.83	1.16	12.42	5.32
DAX	12946.89	259.36	2.04	2.75	2.48	19.66	10.85
Mexico IPC	38703.59	413.83	1.08	3.30	6.14	3.31	2.88
Brazil Bovespa	102174.4	1270.10	1.23	0.95	2.14	31.21	0.25
Russian RTS	1296.01	28.05	2.21	2.84	4.04	13.96	0.15
Japan Nikkei	22806.34	56.14	0.25	1.03	2.31	11.98	10.26
Hang Seng	24695.21	192.93	0.78	1.61	4.00	1.86	4.36
Taiwan Index	12659.56	124.57	0.97	1.15	4.82	16.33	20.85
Shanghai Comp	3307.32	31.73	0.95	2.04	2.21	14.42	17.53
KOSPI	2417.51	2.20	0.09	4.52	12.38	25.72	24.41
Malaysia KLCI	1554.94	9.44	0.60	0.82	2.30	12.71	3.70
Jakarta Comp	5185.38	7.94	0.15	1.08	3.00	12.93	17.09
Philippine SE	5967.45	13.51	0.23	2.29	3.71	5.59	24.02
Thai Exch	1336.84	14.83	1.12	0.45	1.01	2.86	19.01

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1506.00	5.00	0.33	2.94	16.80	247.81	15.11
Baltic Dirty	497.00	6.00	1.19	1.78	0.60	42.87	20.61
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	41.73	0.10	0.24	1.14	2.86	61.79	24.07
BRENT Crude	44.67	0.15	0.34	1.15	2.74	38.02	21.09
Natural Gas	2.14	0.03	1.24	2.15	16.08	1.28	6.98

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.65	0.01	1.04	18.35	0.54	2.54	60.61
UK	0.20	0.07	52.67	159.74	29.03	25.65	58.68
Brazil	3.42	0.00	0.03	18.89	29.47	24.19	23.08
Japan	0.04	0.01	18.18	225.00	44.44	1850.00	117.97
Australia	0.91	0.04	4.72	10.72	5.94	4.92	5.02
India	5.87	0.01	0.17	0.95	1.86	4.90	9.74
Switzerland	0.48	0.05	8.71	5.49	4.33	7.84	47.38
Germany	0.48	0.05	9.13	13.56	2.80	6.64	17.01

Taking global cues, Nifty is expected to open gap-down around 11,250 and likely to remain range-bound in the price band of 11,160-11,350.

The Nifty previous session ended 0.46% up at 11,322.50. It opened gap-up and reacted down from day's high towards finishing off with another shooting star candle. Reacting down from day's high 11,373 towards settling off with a shooting star candle is a concern. However, quarterly results driven stock specific movements are going to be the key focus. Immediate resistance is placed around 11,390. Immediate support is placed around 11,230.

On the Nifty hourly chart; RSI is still laggard and pointing towards range-bound oscillation with positive bias. Hence staying cautious on rise is advised.

Nifty patterns on multiple time frames suggest; finishing off with another shooting-star candle is worrisome. It might remain stuck in the price band of 11,390-11,230.

The Bank Nifty previous session ended 1.49% up at 22,227.20. It might get into the trading range of 21,900-22,300. Next support below 21,900 is placed around 21,200.

Nifty Crucial Supports & Resistances-

Supports- 11230, 11160 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+5 Positional Buy-

| Cash Segment | HUL on dips around @ 2225-2220, TGT- 2280, SL- closing below 2190

T+3 Positional Buy-

| Cash Segment | INDUSIND BANK on dips around @ 522-520, TGT- 542, SL- closing below 509

- **Adani Ports & SEZ:** Board approves raising Rs 3,000 crore through NCDs. Gets approval from the Competition Commission of India for the acquisition of Krishnapatnam Port. Deal likely to be completed in Q2FY21. With regards to the deal with Snowman Logistics, the company said that both parties mutually agreed to not pursue the deal further. A settlement agreement has been signed. Adani Logistics will continue to be a minority shareholder in Snowman Logistics.
- **Eicher Motors:** Shareholders approve splitting one equity share of Rs 10 each into ten equity shares of Re 1 each. The expected time of the split is 2-3 months from August 11. Issued, subscribed and paid-up share capital of the company will rise to 27.3 crore shares from 2.73 crore shares.
- **HDFC:** Completes capital raise through its QUIP and issue of NCDs, aggregating to Rs 13,693 crore. It will receive an additional Rs 3,690 crore through securities premium if all warrants are exercised by the investors. Accordingly, maximum equity dilution would be up to 4.26% of enhanced equity share capital.
- **Covid-19 Impact On Petronet LNG:** Demand for regasified LNG has seen gradual recovery since the first week of June. The Dahej terminal operating at full capacity since lifting of the lockdown. Constrained to invoke Force Majeure for nine long-term cargoes with its suppliers and discussions on the same are ongoing. The company also received requests under regasification contracts for deferment of third-party cargoes to subsequent months.
- **Orissa Mineral Development:** Supreme Court has passed orders for the company to resume mining operations subject to necessary clearances and allowed the sale of undisposed stock following due procedure.
- **MT Educare:** Promoter Mahesh Shetty has offered to sell up to 17.83 lakh shares (2.47% equity) at a floor price of Rs 13.5 per share. The Offer For Sale for non-retail investors, shall open on August 12 and for retail investors on August 13.
- **Muthoot Finance:** Board to seek shareholders nod to increase borrowing limit to Rs 75,000 crore from Rs 50,000 crore on August 19.
- **Chalet Hotels:** Board approved amalgamation of its wholly owned arms Belaire Hotels and Seapearl Hotels with itself. Proposed opening of Westin Hotel at Hyderabad has been pushed back to 2021. All other projects have been put on hold. All hotel and retail properties in Mumbai, Bengaluru, Hyderabad and Pune are fully operational.
- **Wipro:** Completed the acquisition salesforce partner 4C.
- **Hexaware Technologies:** Announces strategic partnership with Freshworks for digital solutions.
- **ONGC:** Allotted NCDs worth Rs 1,000 crore.
- **Gujarat Alkalies and Chemicals:** Revised the caustic soda plant project (project implemented by GACL and NALCO) to Rs 2,300 crore from Rs 2,000 crore. Additional project cost will be funded by lenders and promoters in the debt-equity ratio of 70:30.
- **Embassy Office Parks REIT:** To consider raising debt on August 14.

- **Vadilal Enterprises:** India Ratings and Research has downgraded the company's long-term issuer rating to 'IND BBB' from 'IND BBB+' while resolving rating watch negative.
- **MPS:** Board approves share buyback of up to 5.67 lakh shares or 3.04% of total equity. The buyback price of Rs 600 per share is a 51% premium to Tuesday's closing price. The record date for the Rs 34 crore buyback is set at August 24.
- **KRBL:** Board has discussed the potential hiving off of the company's energy business into a newly formed legal entity. A draft restructuring proposal will be made in the due course of time.
- **Covid-19 Impact On Bharat Road Networks:** Some Special Purpose Vehicles (SPVs) have applied for and availed moratorium on term-loans. The SPVs are taking appropriate measures including invoking the Force Majeure conditions to combat the impact of the pandemic.
- **JMC Projects:** Received EPC orders worth Rs 1,363 crore.
- **Sequent Scientific:** CA Harbor Investments makes an open offer to acquire 6.45 crore shares or 26% of the expanded voting share capital of the company from public shareholders. The open offer will run from August 25 - September 7.

Asian Stocks Drift; Gold Steady after Slide

Asian stocks drifted Wednesday amid doubts over the timing of a spending package from Washington and as investor's trimmed positions in some high-flying sectors. Gold steadied after tumbling the most in seven years. Shares ticked lower in Shanghai, Sydney and Seoul. Hong Kong opened flat, while Japan climbed. S&P 500 rose. The benchmark fell for the first time in eight trading sessions Tuesday as investors sold some of the rally's biggest winners. Some traders cited comments from Senate Majority Leader Mitch McConnell saying stimulus talks are at a stalemate as a catalyst for the declines. Treasury yields held their overnight rise. New Zealand's main stock gauge fell after evidence of new coronavirus cases in the country forced fresh restrictions. Crude oil edged up.

Tesla Splits Stock to Make Lofty Shares Attainable Again

Tesla Inc. is splitting its elevated shares in a 5-for-1 exchange, a move timed to make the stock less expensive for individual investors after the company become the world's most valuable automaker. Its shares surged on the news in aftermarket trading. Each shareholder of record on Aug. 21 will receive a dividend of four additional shares of common stock for each share, the Silicon Valley electric-car manufacturer said Tuesday. Trading will begin on a split-adjusted basis on Aug. 31.

Oil Holds Loss with Virus Overshadowing U.S. Stockpiles Report

Oil held a loss but remained near a five-month high as an industry report pointing to another drop in American crude stockpiles was overshadowed by the coronavirus and a lack of progress on U.S. stimulus talks. Futures in New York edged higher toward \$42 a barrel after losing 0.8% Tuesday. The American Petroleum Institute reported inventories fell by 4.01 million barrels last week, according to people familiar with the data. That would be the third straight weekly drop if confirmed by government figures. Virus infections breached 20 million globally, Florida reported another day of record deaths and New Zealand's largest city went back into lockdown after a fresh outbreak. The S&P 500 stock benchmark fell for the first time in eight sessions on Tuesday, with some traders citing comments from Senate Majority Leader Mitch McConnell saying stimulus talks are at a stalemate as a catalyst.

Moderna in Vaccine Deal; Auckland Back to Lockdown

Moderna Inc. reached a deal with the U.S. to manufacture and distribute 100 million doses of its experimental vaccine as part of the government's effort to stockpile doses from promising trials. Russian President Vladimir Putin said his government has cleared the world's first Covid-19 vaccine for use, even before clinical testing has finished. New Zealand is reeling from its first virus outbreak in more than three months, with Auckland back in lockdown. Australia's Victoria state had its deadliest day, and more than half the respondents in a survey in Japan said the government there should declare a new state of emergency. Hong Kong had the fewest cases since the start of its latest outbreak. In the U.S., Florida reported another day of record deaths among residents, while Texas topped half a million cases. The Big Ten and Pac-12 conferences will postpone sports this fall, putting the college football season on the brink.

Moderna, U.S. Reach Deal for 100 Million Covid-19 Vaccine Doses

Moderna Inc. reached a deal with the Trump administration to supply 100 million doses of its experimental vaccine for Covid-19, in a pact valued at up to \$1.5 billion, the latest in a string of supply agreements the U.S. has reached to stockpile the most advanced vaccines in testing. "I'm pleased to announce we've reached an agreement with Moderna to manufacture and deliver 100 million doses of the coronavirus vaccine candidate," President Donald Trump said at a White House briefing. "The federal government will own these vaccine doses, we're buying them."

Auto / Auto Ancillaries

[Passenger vehicle wholesales dip four percent year-on-year in July to 1,82,779 units](#)

Banking & Finance

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Oil & Gas

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[ONGC seeks exemption from applicability of some governance norms](#)

Metals/Mining/Power

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IT/Telecom/Media

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Pharma/Fertilizers/Healthcare/Chemical

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Infrastructure/Cement/Real Estate

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