

Market Snapshot (Updated at 8AM)*

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	38369.63	37.38	0.10
Nifty	11308.40	14.10	0.12

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	27976.84	289.93	1.05
NASDAQ COM.	11012.24	229.42	2.13
FTSE 100	6280.12	125.78	2.04
CAC 40	5073.31	45.32	0.90
DAX	13058.63	111.74	0.86
NIKKEI 225	23248.49	405.75	1.78
SHANGHAI	3325.44	7.34	0.22
HANG SENG	25303.77	64.08	0.25

Currency	Close	Net Chng.	Chng. (%)
USD / INR	74.83	0.05	0.07
USD / EUR	1.18	0.00	0.12
USD / GBP	1.31	0.00	0.12
USD / JPY	106.74	0.10	0.09

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1936.25	20.52	1.07
Silver	26.01	0.03	0.10

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	42.57	0.10	0.23
Brent Crude	45.31	0.12	0.26
Natural Gas	2.18	0.03	1.35

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	5.85	0.02	0.26

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	60.90	0.36	0.59
HDFC Bank	47.15	0.11	0.23
ICICI Bank	10.11	0.03	0.30
Infosys Ltd	12.76	0.13	1.03
Tata Motors	8.38	0.28	3.46
Vedanta Ltd	6.59	0.10	1.49
Wipro	4.21	0.04	0.94

Institutional Flow (In Crore) 13-08-2020

Institution	Purchase	Sale	Net
FII	4569.17	4152.89	416.28
DII	3693.86	4457.40	763.54

Key Contents

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

Top News for Today

- **Greaves Cotton:** Nagesh Basavanhalli has resigned from post of MD and CEO from August 13. He has been appointed as an Additional Director and Vice-Chairman of the company.
- **Ahluwalia Contracts:** Secured new construction order worth Rs 290 crore from NBCC.
- **AGC Networks:** Completed the acquisition of Pyrios via its indirect arm Black Box Networks Services for both Australia and New Zealand.
- **Vedanta:** Promoter Twin Star Holdings increased their stake to 37.11% from 34.44% on August 11 via conversion of American depository shares into equity shares.
- **Dishman Carbogen Amcis:** Announced investment of 90 million euros for two expansion projects in Switzerland and France. In Switzerland, the project will be initiated in 2021 with construction of a new API manufacturing facility at its Hunzenschwil site.
- **Jagran Prakashan:** Alloted NCDs worth Rs 250 crore on a private placement basis.
- **JSPL:** Began supply of head hardened rails to Rail Vikas Nigam for the completion of Kolkata Metro's Joka-Esplanade corridor. Company was selected by Rail Vikas Nigam to supply 3,000 MT of head hardened rails for Kolkata Metro rail tracks. So far, JSPL has supplied 1,300 MT of 1080 grade head hardened rails and remaining delivery of 1,700 MT will be made within a week.
- **Bank of India:** Board approved raising up to Rs 8,000 crore by way preferential issue, QIP among other methods.
- **Tata Power:** Allotted 49.06 crore shares to Tata Sons at a price of Rs 53 per share aggregating to Rs 2,600 crore
- **Gateway Distriparks:** Rights issue subscribed 1.24 times. Issue has been closed on August 13.
- **Aurobindo Pharma:** ANDA for methocarbamol gets U.S. FDA approval.

Events of the Day

- **Result for today:-** Hindalco, NTPC, Berger Paints, Bodal Chemicals, Dilip Buildcon, Glenmark, IIFL Wealth, Indian Bank, MRF, Nesco, United Breweries, Voltas, VRL Logistics
- **Conference call:-** 10:00 AM Balkrishna Industries, 11:00 AM Endurance Techn, 11:00 AM BPC, 11:30 AM Hero Motocorp, 11:30 AM GPT Infra, 11:30 AM Shankara Building, 12:00 PM Tata Steel, 1:00 PM Kaveri Seed, 2:00 PM Sharda Crop, 2:30 PM Mayur Uniquoter, 3:30 PM Shoppers Stop, 3:30 PM Praj Industries, 4:00 PM Hindalco Industries, 4:00 PM Wall Street Finance, 4:00 PM Minda Corporation, 4:00 PM Chaman Lal Seti, 4:00 PM INEOS Styro, 4:00 PM Engineers Industries, 4:00 PM KPR Mill, 4:30 PM Indian Bank, 4:30 PM Tribhovandas, 5:00 PM Varroc Engineer, 5:00 PM Sun TV Network, 5:00 PM Majesco, 5:30 PM Bodal Chemicals, 5:30 PM Kaya, 6:00 PM Dilip Buildcon
- **AGMs:** EIH Ltd. (11:30a.m.), ICICI Bank (3:30 p.m.)
- Elgi Equipment to consider free shares issue to shareholders
- Embassy Office Part REIT to consider fund raising plan
- Cummins India: To meet DSP Mutual Fund on August 14
- Mahindra Holidays & Resorts: To meet Laburnum Capital, Sundaram Mutual Fund and Emkay Investments between August 14-17.
- Castrol India: To meet Highclere International Investors and Pari Washington Advisors between August 18-20.

Market in Detailed (Updated at 8AM)*

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	38310.49	59.14	0.15	0.75	6.32	23.09	2.68
Nifty	11300.45	7.95	0.07	0.90	6.53	23.60	2.46
BSE M Cap	14582.75	228.08	1.59	4.04	9.84	26.41	8.20
BSE S Cap	13939.64	105.52	0.76	2.78	10.06	30.20	10.89
Nifty MC 100	16524.80	255.95	1.57	3.90	9.78	26.94	4.81
BSE Auto	17741.76	142.75	0.81	4.53	13.28	34.84	13.96
BSE Capgoods	13876.82	509.24	3.81	7.47	8.47	18.51	18.09
BSE FMCG	11757.47	9.32	0.08	1.36	2.94	16.85	7.50
BSE Metal	8674.48	92.92	1.08	3.55	16.56	39.41	3.41
BSE Oil&Gas	13374.61	37.05	0.28	1.40	4.26	20.00	1.72
BSE Healthcare	18971.20	124.79	0.65	0.80	13.90	25.61	51.62
BSE Power	1583.57	8.15	0.52	3.58	4.40	10.29	16.02
BSE Realty	1643.30	15.91	0.98	2.10	4.58	20.34	19.32
BSE ConsDur	22167.04	449.61	2.07	1.30	7.84	20.88	2.47
BSE Bank	25146.98	66.39	0.26	2.21	3.78	15.28	20.55
BSE IT	18261.58	18.36	0.10	0.61	16.01	36.28	17.03

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1952.49	1.28	0.07	4.08	7.91	12.84	28.76
Silver(\$/Ounce)	27.40	0.11	0.40	3.20	42.56	72.58	59.11
Aluminium	1727.00	23.20	1.33	0.85	4.26	19.56	1.54
Copper	6263.50	171.00	2.66	3.34	4.81	20.66	7.91
Zinc	2354.50	27.70	1.16	1.83	4.47	19.38	1.78
Lead	1926.45	12.02	0.62	1.13	3.13	22.25	7.24

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.85	0.02	0.02	0.11	0.46	0.82	4.61
USD Index	93.30	0.04	0.04	0.15	3.08	7.13	4.79
YUAN	6.95	0.00	0.05	0.28	0.82	2.12	1.08
GBP	1.31	0.00	0.09	0.02	4.00	6.75	8.25
EUR	1.18	0.00	0.04	0.19	3.59	9.29	6.01
YEN	106.97	0.04	0.04	0.98	0.25	0.26	0.99

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	118.10	3.85	3.37	0.71	16.64	9.10	4.56
Cotton	63.01	0.02	0.03	1.04	0.61	9.09	0.16
Sugar	13.11	0.27	2.10	1.31	13.21	25.57	0.98
Wheat	504.25	2.00	0.39	0.20	5.30	2.09	1.85
Soybean	897.75	1.75	0.19	3.49	2.31	6.40	4.01

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	27896.72	80.12	0.29	1.86	4.71	18.08	9.49
Nasdaq	11042.50	30.26	0.27	0.59	5.28	23.47	42.05
S&P 500	3373.43	6.92	0.20	0.72	5.50	18.26	18.76
FTSE100	6185.62	94.50	1.50	2.63	0.09	7.73	13.46
CAC40	5042.38	30.93	0.61	3.22	0.70	18.00	3.98
DAX	12993.71	64.92	0.50	3.19	2.33	25.70	13.06
Mexico IPC	38615.63	18.47	0.05	1.62	6.70	6.99	0.09
Brazil Bovespa	100460.6	1657.20	1.62	3.52	0.02	27.15	0.20
Russian RTS	1326.13	19.01	1.45	3.41	8.99	20.23	5.28
Japan Nikkei	23269.31	27.28	0.12	3.83	3.05	16.88	12.69
Hang Seng	25230.83	4.57	0.02	2.87	0.95	5.90	0.26
Taiwan Index	12757.63	5.59	0.04	0.56	4.49	18.33	22.34
Shanghai Comp	3338.64	16.81	0.51	0.49	2.26	16.28	18.82
KOSPI	2405.64	32.39	1.33	2.27	10.15	24.94	24.08
Malaysia KLCI	1570.26	6.26	0.40	0.51	1.79	12.38	1.88
Jakarta Comp	5230.12	12.22	0.23	1.62	2.91	15.80	16.60
Philippine SE	6050.70	46.50	0.76	3.51	1.97	7.01	23.00
Thai Exch	1346.69	9.85	0.74	0.70	0.42	5.18	16.84

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1540.00	30.00	1.99	2.67	11.60	291.86	21.03
Baltic Dirty	499.00	1.00	0.20	1.58	1.42	42.18	20.41
SG Dubai HY	0.17	0.14	45.16	62.22	45.16	114.05	96.07

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	42.28	0.03	0.07	2.55	4.91	53.37	23.47
BRENT Crude	45.02	0.06	0.13	1.40	4.38	36.96	21.35
Natural Gas	2.18	0.00	0.14	2.37	22.27	6.95	5.74

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.71	0.01	1.58	25.78	13.81	14.09	55.08
UK	0.24	0.01	2.53	125.00	30.65	16.83	50.81
Brazil	3.59	0.06	1.70	1.50	25.61	30.59	19.12
Japan	0.05	0.01	40.00	308.33	48.49	2550.00	122.37
Australia	0.92	0.04	4.05	11.59	1.54	2.78	1.91
India	5.87	0.02	0.27	0.46	1.37	1.16	10.11
Switzerland	0.42	0.03	6.00	17.86	5.22	16.07	56.12
Germany	0.41	0.04	7.83	22.41	1.20	22.26	32.35

Taking global cues, Nifty is expected to open flat around 11,300 and likely to remain range-bound in the price band of 11,230-11,390.

The Nifty previous session ended 0.07% down at 11,300.45. It opened on a positive note and got sold off from day's high towards finishing off on a subdued note with a spinning top candle. It continues facing resistance in the price band of 11,350-11,390. Hence, staying cautious on rise is advised. Immediate support is placed around 11,230.

On the Nifty hourly chart; RSI is still laggard and pointing towards range-bound oscillation. Trading range is supposed to be 11,230-11,390.

Nifty patterns on multiple time frames suggest; it remained lackluster for the entire session towards finishing off on a subdued note. However, quarterly results driven stock specific movements is going to be the central theme.

The Bank Nifty previous session ended 0.30% down at 22,196.35. It might get into the trading range of 21,900-22,500. 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+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

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- **Jagran Prakashan:** Allotted NCDs worth Rs 250 crore on a private placement basis.
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Asian Stocks Drift; Treasuries Steady after Losses

Asian stocks drifted Friday after a lackluster U.S. session as investors mulled the stalemate in stimulus talks in America and parsed signs of an economic recovery. Treasury yields steadied near an eight-week high. Shares in South Korea led decliners after daily virus cases there almost doubled. Hong Kong fell, while stocks fluctuated in Japan and China and posted modest gains in Australia. S&P 500 futures ticked higher, following a dip in the benchmark a day after it surpassed an all-time closing high, with energy, real estate and industrial sectors leading the drop. The Nasdaq Composite Index closed in positive territory. Trading volume was about 20% below the 30-day average. Gold was little changed. The dollar edged higher. Elsewhere, oil held losses as investors assessed the International Energy Agency's reduced forecasts for global oil demand in part due to a slowdown in air travel.

Oil Set for Weekly Gain with U.S. Rebound Outweighing IEA Report

Oil headed for a second weekly gain as signs an energy demand recovery in the U.S. is gaining traction outweighed a more pessimistic report from the International Energy Agency. Futures in New York edged higher Friday, taking their gain this week to around 3%. A slew of encouraging data on U.S. crude stockpiles, gasoline consumption and refinery activity spurred the biggest daily advance in three weeks on Wednesday. However, the optimism was tempered the following day as the IEA cut its demand estimates for almost every quarter through the end of 2021. The agency's steepest downgrades were for the second half of this year and it said the outlook for jet fuel consumption had worsened in the last few weeks as the coronavirus spread more widely. On a brighter note, the IEA said that world markets should tighten during the rest of the year as activity recovers and Saudi Arabia and other OPEC nations keep production in check.

Venezuela Is Boosting Oil Exports Even as Production Plummets

Venezuela's long-suffering oil industry is ramping up exports even as production continues its inexorable slide. Exports of crude oil, the commodity that bankrolls the regime of President Nicolas Maduro, are set to reach a four-month high of at least 325,000 barrels a day in August, largely because of diesel-for-crude swaps that up until now have been exempt from U.S. sanctions. At the same time, output slumped to about 101,000 barrels a day in the week ending Aug. 5, according to a report seen by Bloomberg. That is very different from just three years ago when Venezuela was churning out 2 million barrels on a daily basis.

Vaccine Contender CureVac Is said to Raise \$213 Million in IPO

CureVac BV, a competitor in the race for a coronavirus vaccine, priced its U.S. initial public offering at the top of a marketed range to raise \$213 million, according to a person familiar with the matter. The company sold 13.33 million shares for \$16 each after marketing them for \$14 to \$16, according to the person, who asked not to be identified because the information was not public yet. The company is also raising 100 million euros (\$118 million) in a private placement concurrent with the IPO, according to CureVac's filings with the U.S. Securities and Exchange Commission. CureVac, based in Tubingen, Germany, is valued in the listing at about \$2.8 billion based on the outstanding shares listed in its filings. The company's valuation could change depending on whether regulators approve a vaccine.

Daimler Paying Over \$2 Billion to Settle U.S. Diesel Issues

Daimler AG will pay more than \$2 billion to settle U.S. diesel-emissions issues in the latest fallout from years of closer regulatory scrutiny on vehicle pollution. An agreement in principle with authorities including the U.S. Justice Department and Environmental Protection Agency will cost the German automaker roughly 1.27 billion euros (\$1.5 billion), according to a statement. The Stuttgart-based company will pay another 592 million euros to settle class-action litigation brought by consumers. The pacts resolve issues that arose when U.S. regulators stepped up their examination of diesel emissions after Volkswagen AG's cheating scandal emerged in 2015. The Justice Department asked Daimler to investigate its vehicle-certification process the following year.

New Zealand Outbreak Widens; Biden Calls for Masks

New Zealand recorded 12 new confirmed local cases of the coronavirus on Friday, including some outside the largest city Auckland, as the government attempts to stamp out the nation's first outbreak in more than three months. Joe Biden said U.S. governors should require masks for the next three months, an approach he said would save more than 40,000 lives. President Donald Trump countered that it would be unenforceable. The U.K. eased lockdown rules but said there will be tougher penalties for violators. The nation also imposed quarantines on travellers from France, the Netherlands and 4 other countries.

China's Huawei, ZTE Set to be Shut Out of India's 5G Trials

China's Huawei Technologies Co. and ZTE Corp. are set to be kept out of India's plans to roll out its 5G networks as relations between the two countries hit a four-decade low following deadly border clashes. The South Asian nation will apply investment rules amended on July 23 that cite national security concerns to restrict bidders from nations it shares land borders with to keep out the companies, people familiar with the issue said, asking not to be identified citing rules for speaking with the media. The Ministry of Communications will restart pending discussions on approvals for 5G trials by private companies including Bharti Airtel Ltd., Reliance Jio Infocomm Ltd., and Vodafone Idea Ltd. that were delayed by the nationwide lockdown.

Auto / Auto Ancillaries

[Tata Motors launches country's largest tipper truck, weighs in at 47.5 tonnes](#)

[Allowing sale of EVs without pre-fitted battery not well thought-out move: Mahindra Electric](#)

[Maruti Suzuki's Alto crosses cumulative sales milestone of 40 lakh units in India](#)

[Maruti to quit 39-year-old Gurugram plant, but stay in Haryana to look for an alternative](#)

[Hero MotoCorp inches closer to pre-Covid sales in July, consolidates market share in domestic two-wheeler segment](#)

[COVID-19 Impact: Lockdowns in July and August hit Royal Enfield sales by 20%](#)

[Eicher Motors and Volvo JV to acquire Volvo's India bus business](#)

[Steel Strips Wheels bags order worth over EUR 1,43,000 from European Union](#)

Banking & Finance

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[JSPL starts supply of special grade rail tracks for new phase of Kolkata Metro](#)

IT/Telecom/Media

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[China's Huawei, ZTE set to be shut out of India's 5G trials](#)

FMCG/Retail/Textile/Food

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[Club Factory vendors ping the Reserve Bank of India over dues](#)

[E-commerce industry seeks 6-7 months to comply with consumer protection rules](#)

[Online channels accounted for 43% of Indian smartphone sales in Q2, says Counterpoint](#)

Pharma/Fertilizers/Healthcare/Chemical

[J&J - Bio E aims to manufacture 400mn doses of Covid vaccine in a year: Paul Stoffels](#)

[BE ties up with Janssen Pharmaceutica NV for coronavirus vaccine production](#)

Infrastructure/Cement/Real Estate

[Larsen & Toubro says it has bagged orders worth between Rs 1,000 crore and Rs 2,500 crore](#)

Hospitality/Aviation/Logistics

[Tata Sons confirms it's weighing bid for Air India, may make formal bid by end of this month](#)

[21.07 lakh people travelled domestically by air this July, 82.3% lower than July 2019](#)

Others

[Restaurants, hotels, clubs seek waivers, refunds on excise fees as alcohol prohibitions continue](#)

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