

Market Snapshot (Updated at 8AM)*

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	37877.34	433.15	1.13
Nifty	11178.40	122.05	1.08

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	27931.02	34.30	0.12
NASDAQ COM.	11019.30	23.20	0.21
FTSE 100	6090.04	95.58	1.55
CAC 40	4962.93	79.45	1.58
DAX	12901.34	92.37	0.71
NIKKEI 225	23115.89	176.68	0.76
SHANGHAI	3388.12	28.32	0.84
HANG SENG	25329.52	140.49	0.56

Currency	Close	Net Chng.	Chng. (%)
USD / INR	74.90	0.06	0.08
USD / EUR	1.18	0.00	0.03
USD / GBP	1.31	0.00	0.09
USD / JPY	106.50	0.10	0.09

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1938.85	6.33	0.33
Silver	26.33	0.03	0.12

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	42.29	0.29	0.69
Brent Crude	45.04	0.25	0.56
Natural Gas	2.37	0.01	0.34

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	5.95	0.08	1.43

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	60.79	0.09	0.15
HDFC Bank	46.67	0.48	1.02
ICICI Bank	9.76	0.32	3.17
Infosys Ltd	12.72	0.06	0.47
Tata Motors	8.27	0.45	5.16
Vedanta Ltd	6.51	0.10	1.51
Wipro	4.21	0.08	1.86

Institutional Flow (In Crore) 14-08-2020

Institution	Purchase	Sale	Net
FII	5184.05	5137.66	46.39
DII	3255.49	4052.57	797.08

Key Contents

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

Top News for Today

- **ICICI Bank:** Approves allotment of 41.89 crore shares of Rs 2 each to qualified institutional buyers at an issue price of Rs 358 per share. The lender has raised Rs 15,000 crore from the QIP issue.
- **Infosys:** Notified stock exchanges of inadvertent trading by the portfolio management services of Bela Parikh, spouse of company's independent director Bobby Parikh. 2,754 shares were bought during the open trading window period without the knowledge of Bobby Parikh and without obtaining pre-clearance of trade.
- **India Grid Trust:** Sponsor Sterlite Power sold 14.7% stake in India Grid Trust to Institutional and HNI investors at a unit price of 98 per unit aggregating to Rs 840 crore.
- **SJVN:** Received 100 MW solar project in Gujarat for Rs 2.8 per unit.
- **Lupin:** Presents phase 3 data for Solosec, demonstrating significant response rate in female patients with Trichomoniasis.
- **PNB Housing Finance:** To consider raising funds on August 19.
- **Embassy Office Parks REIT:** Board approved raising Rs 2,000 crore via NCDs.
- **Dilip Buildcon:** Board approved raising Rs 2,000 crore via issue of shares and to raise up to Rs 1,000 crore each via NCDs and commercial papers.
- **JSPL:** SBICAP Trustee increased their stake to 8.47% from 4.23% on August 12 via sale through non-disposal undertaking.
- **Wipro:** Completed the acquisition of Brazil's I.T. solution company - IVIA Serviços de Informatica.
- **Welspun Speciality Solutions:** Received order worth Rs 19.5 crore for stainless steel pipes and tubes.
- **NTPC:** Has developed infrastructure at its Rihand project in Uttar Pradesh to transport fly ash in bulk to cement plants, located at distance, at a cheaper cost.

Events of the Day

- **Result for today:-** Can Fin Homes, Lux Industries, Orient Papers, Petronet LNG, Suven Pharma
- **Conference call:-** 8:30 AM Glenmark, 10:00 AM VRL Logistics, 11:00 AM EIH, 11:00 AM Greenply, 11:30 AM Greaves Cotton, 12:00 PM Lumax Inds, 2:30 PM Lumax Auto Tech, 3:00 PM Dollar Industries, 4:00 PM Insecticides, 4:00 PM Voltas, 4:00 PM Renaissance, 4:00 PM Ion Exchange, 5:00 PM Xelpmoc Design
- **AGMs:** IDBI Bank (3:30 p.m.), SRF Ltd. (11 a.m.)
- Britannia Industries to consider mid-year dividend, issue of free debentures & also fund raising via issue of CPs
- Suven Pharmaceuticals to consider free shares issue
- GE Shipping: To meet B&K Securities on August 19.
- Cummins India: To meet ICICI Prudential AMC on August 17.
- Tata Motors: To meet CI Investment, Franklin Templeton and other investors between August 17-20.
- Cipla: To meet Axis Capital, Investec Securities and other investors between August 17-20.
- Mahindra Logistics: To meet Ashmore Investment, JP Morgan and Axis Capital from August 19-25.

Market in Detailed (Updated at 8AM)*

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	37877.34	433.15	1.13	0.43	2.32	21.80	1.41
Nifty	11178.40	122.05	1.08	0.32	2.54	22.34	1.18
BSE M Cap	14433.58	149.17	1.02	1.51	6.67	25.51	6.99
BSE S Cap	13855.18	84.46	0.61	1.36	8.39	29.62	10.10
Nifty MC 100	16383.25	141.55	0.86	1.74	7.49	26.10	3.58
BSE Auto	17297.68	444.08	2.50	1.16	7.03	32.81	9.86
BSE Capgoods	13777.80	99.02	0.71	6.19	6.66	18.06	18.62
BSE FMCG	11595.24	162.23	1.38	0.68	0.19	15.06	5.59
BSE Metal	8742.41	67.93	0.78	3.59	14.60	38.28	2.15
BSE Oil&Gas	13189.07	185.54	1.39	0.70	0.76	17.76	0.15
BSE Healthcare	19114.40	143.20	0.75	1.88	11.62	27.18	53.21
BSE Power	1578.11	5.46	0.34	2.00	3.96	9.32	17.21
BSE Realty	1629.09	14.21	0.86	1.42	5.27	21.02	20.34
BSE ConsDur	22180.56	13.52	0.06	0.50	5.21	21.09	1.83
BSE Bank	24597.83	549.15	2.18	0.40	1.11	14.01	22.87
BSE IT	18194.73	66.85	0.37	0.18	6.74	36.66	17.52

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1938.85	6.33	0.33	4.37	7.09	11.19	28.10
Silver(\$/Ounce)	26.01	0.46	1.75	10.80	34.44	56.43	51.84
Aluminium	1710.25	16.75	0.97	1.43	3.39	18.73	1.92
Copper	6377.75	114.25	1.82	1.11	1.81	23.27	11.13
Zinc	2347.50	7.00	0.30	1.84	7.46	19.88	4.36
Lead	1937.50	11.05	0.57	2.18	5.78	21.11	5.34

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.90	0.06	0.08	0.04	0.70	0.88	4.85
USD Index	93.04	0.04	0.05	0.57	3.01	7.32	5.19
YUAN	6.95	0.00	0.06	0.23	0.67	2.36	1.51
GBP	1.31	0.00	0.09	0.19	4.22	7.41	8.02
EUR	1.18	0.00	0.03	0.92	3.66	8.55	6.93
YEN	106.50	0.10	0.09	0.51	0.49	0.79	0.13

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	116.45	1.65	1.40	1.23	15.81	6.06	4.82
Cotton	63.14	0.34	0.54	0.62	2.02	8.63	0.17
Sugar	13.10	0.01	0.08	3.39	15.72	24.05	0.15
Wheat	514.25	4.75	0.93	2.90	4.86	0.29	0.24
Soybean	904.75	6.00	0.67	3.61	1.09	7.01	3.57

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	27931.02	34.30	0.12	1.81	4.72	17.92	7.90
Nasdaq	11019.30	23.20	0.21	0.08	4.91	22.24	39.56
S&P 500	3372.85	0.58	0.02	0.64	4.59	17.78	16.76
FTSE100	6090.04	95.58	1.55	0.96	3.18	5.00	14.43
CAC40	4962.93	79.45	1.58	1.50	2.10	16.02	6.37
DAX	12901.34	92.37	0.71	1.79	0.14	23.28	11.58
Mexico IPC	38949.88	334.25	0.87	2.49	7.22	9.13	0.99
Brazil Bovespa	101353.5	892.90	0.89	1.38	1.49	30.68	1.55
Russian RTS	1323.80	2.33	0.18	4.12	8.85	19.53	6.77
Japan Nikkei	23115.89	176.68	0.76	3.51	1.83	15.35	13.19
Hang Seng	25329.52	140.49	0.56	3.88	0.93	6.41	1.60
Taiwan Index	12839.51	42.35	0.33	0.44	5.39	18.70	23.19
Shanghai Comp	3388.12	28.32	0.84	0.27	5.42	18.13	19.99
KOSPI	2407.49	30.04	1.23	2.37	9.37	24.92	24.92
Malaysia KLCI	1556.67	8.04	0.51	0.96	2.49	10.91	2.67
Jakarta Comp	5247.69	8.44	0.16	2.02	3.31	16.42	16.53
Philippine SE	6026.03	46.85	0.77	1.67	0.96	8.81	22.65
Thai Exch	1327.05	19.64	1.46	0.46	2.39	3.61	18.66

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1595.00	18.00	1.14	5.91	6.73	291.89	23.61
Baltic Dirty	498.00	1.00	0.20	1.78	4.23	41.55	22.91
SG Dubai HY	0.42	0.25	147.06	1500.00	1300.00	113.95	90.60

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	42.29	0.29	0.69	0.86	4.21	43.73	22.91
BRENT Crude	45.04	0.25	0.56	0.13	4.04	33.13	19.84
Natural Gas	2.37	0.01	0.34	9.80	33.94	18.20	2.47

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.70	0.01	0.93	22.12	12.16	9.33	54.77
UK	0.24	0.00	0.00	74.82	62.00	19.12	45.76
Brazil	3.67	0.08	2.31	5.34	23.41	29.12	17.08
Japan	0.05	0.01	9.80	283.33	91.67	4500.00	120.18
Australia	0.93	0.01	0.54	7.41	6.91	1.87	5.10
India	5.95	0.08	1.43	1.90	2.13	2.94	10.27
Switzerland	0.45	0.02	5.67	10.42	5.92	12.35	56.48
Germany	0.42	0.01	2.18	17.29	5.82	22.47	35.23

Taking global cues, Nifty is expected to open positive around 11,250 and likely to remain range-bound in the price band of 11,300-11,100.

The Nifty previous session ended 1.08% down at 11,178.40. It opened on a flat note and continued trading lackluster followed by aggressive sell off in the second half towards finishing off the last session of the week with a bearish body candle. Finishing off the last session of the week with a bearish Marubozu candle might be an early indication of caution. Needless to say, intraday pullback may again find sellers on rise in the price range 11,250-11,300. Immediate support is placed around 11,100. Further weakness is likely below that level. 30 EMA is placed around 10,980 on daily chart.

On the Nifty hourly chart; RSI declined sharply following aggressive selloff in the benchmark index. Hence staying cautious on rise is advised. Very short-term ascending trend line support is placed around 11,100 levels.

Nifty patterns on multiple time frames suggest; it finished off the week with a bearish shooting star candle, which might be an early indication of reversal.

The Bank Nifty previous session ended 2.33% down at 21,679.40. It might get into the trading range of 21,400-22,200. Next support below 21,400 is placed around 21,000.

Nifty Crucial Supports & Resistances-

Supports- 11100, 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+5 Positional Buy-

| Cash Segment | M&M FIN on dips around @ 136-135, TGT- 143/147, SL- closing below 131

- **ICICI Bank:** Approves allotment of 41.89 crore shares of Rs 2 each to qualified institutional buyers at an issue price of Rs 358 per share. The lender has raised Rs 15,000 crore from the QIP issue. The issue price is a 1.9% premium to the floor price and a 1.5% discount to Friday's closing price. Monetary Authority of Singapore, Morgan Stanley Investment Management Inc. and Societe Generale have been allotted over 5% of the equity shares in the issue.
- **Infosys:** Notified stock exchanges of inadvertent trading by the portfolio management services of Bela Parikh, spouse of company's independent director Bobby Parikh. 2,754 shares were bought during the open trading window period without the knowledge of Bobby Parikh and without obtaining pre-clearance of trade. The Audit Committee has determined that there was a violation of the company's policy and PIT Regulations and has therefore imposed a penalty of Rs 2 lakh on Bobby Parikh.
- **India Grid Trust:** Sponsor Sterlite Power sold 14.7% stake in India Grid Trust to Institutional and HNI investors at a unit price of 98 per unit aggregating to Rs 840 crore. Buyers include Danske Invest India Fund, Societe Generale, Morgan Stanley Asia and Larsen & Toubro.
- **IDFC First Bank:** Clarifies that there has been no discussion regarding a reverse merger with IDFC at any level. The bank also said that any report suggesting that such an application will be made by the end of September 2020 is purely speculative in nature.
- **SJVN:** Received 100 MW solar project in Gujarat for Rs 2.8 per unit. Cost of construction for this project is pegged at Rs 450 crore. The project is expected to generate 244 MU / year and power purchase agreement shall be signed between GUVNL and SJVN for 25 years. Plant is expected to be commissioned by March 2022.
- **Lupin:** Presents phase 3 data for Solosec, demonstrating significant response rate in female patients with Trichomoniasis. Single-dose treatment resulted in a highly statistically significant response rate or microbiological cure in 92-95% of patients versus as compared to 1.5-1.7% in placebo.
- **PNC Infratech:** Resolution Professional for Gwalior Bypass Project (corporate debtor), on behalf of the committee of creditors, has issued a letter of intent with regard to the resolution plan submitted for Gwalior Bypass Project, which is undergoing corporate insolvency resolution process and the said letter of intent has been accepted by the company.
- **GVK Power & Infra:** Price Waterhouse Chartered Accountants have proposed to resign as statutory auditors as they await information for the fiscal 2020 and in recent events in relation to company's arm Mumbai International Airport.
- **PNB Housing Finance:** To consider raising funds on August 19.
- **Embassy Office Parks REIT:** Board approved raising Rs 2,000 crore via NCDs.
- **Dilip Buildcon:** Board approved raising Rs 2,000 crore via issue of shares and to raise up to Rs 1,000 crore each via NCDs and commercial papers.
- **JSPL:** SBICAP Trustee increased their stake to 8.47% from 4.23% on August 12 via sale through non-disposal undertaking.

- **Aegis Logistics:** Supreme Court has passed the order that the company will deposit Rs 142.2 crore in an escrow account for an air pollution case in Mumbai. Company will appeal to the Supreme Court.
- **Wipro:** Completed the acquisition of Brazil's I.T. solution company - IVIA Serviços de Informatica.
- **Welspun Speciality Solutions:** Received order worth Rs 19.5 crore for stainless steel pipes and tubes.
- **Gati:** Received a special notice under the Companies Act, 2013 from Allcargo Logistics Ltd. – the company's promoter and shareholder representing 46.86% of the company's voting capital, for considering and passing Resolution for the removal of Mahendra Kumar Agarwal - the company's MD & CEO.
- **Future Lifestyle:** CARE Ratings downgrades the rating on its long-term bank facilities and NCDs to BBB from A+ while the short-term bank facilities were downgraded to A3 from A1.
- **Future Enterprises:** Acuite Ratings & Research has placed its credit facilities on watch negative on account of significant rise in liquidity pressures faced by the company or group due to Covid-19 and material disruptions in its operations.
- **Future Retail:** Commercial Paper downgraded to A4+ from A2 while rating on proposed NCDs revised to BB from BBB+.
- **HT Media:** Wholly-owned subsidiary HT Global Education has struck off the name from registrar of companies as it could not commence any business activity since its incorporation.
- **NTPC:** Has developed infrastructure at its Rihand project in Uttar Pradesh to transport fly ash in bulk to cement plants, located at distance, at a cheaper cost. The development is in line with NTPC's commitment towards 100% utilization of fly ash from power plants, as per the press release.

Dollar Edges Down, Stocks Mixed; Gold Retreats

Stocks in Asia began the week mixed as investors assessed soured U.S.-China ties as well as cash injections by the Chinese central bank. The dollar slipped. Shares in China opened modestly higher after the central bank injected liquidity into the financial system. Equities in Japan and Australia were lower, with South Korea closed for a holiday. S&P 500 futures rose after a planned review of the U.S.-China trade deal was postponed, while crude oil climbed. Gold declined, building on last week's slide. The New Zealand dollar retreated as the country's election was delayed due to a worsening coronavirus situation.

Oklahoma Oil Driller Chaparral Files for Bankruptcy Protection

Chaparral Energy Inc. filed for bankruptcy protection for the second time in four years, another financial reckoning for one of the many cash-starved shale drillers punished by sluggish oil prices. The company filed for Chapter 11 in U.S. Bankruptcy Court in Delaware. It listed estimated liabilities and assets both in the \$500 million to \$1 billion range. The Covid-19 pandemic has led to a surge in energy industry bankruptcies, as lockdowns strangle demand and prompt lenders to cut credit lines. So far in 2020, the tally has included California Resources Corp., the state's largest crude producer, and shale gas driller Chesapeake Energy Corp. The Oklahoma City-based oil and gas producer operates in the Anadarko Basin. It previously filed for bankruptcy protection in 2016, following a plunge in crude prices that started in 2014.

Oil Climbs Ahead of OPEC+ Review of Easing Production Curbs

Oil edged higher above \$42 a barrel in New York ahead of an OPEC+ gathering this week to assess its supply deal as countries struggle to contain the virus that has hurt economies and fuel demand globally. The Joint Ministerial Monitoring Committee the panel that reviews the OPEC+ agreement is poised for a planned meeting on Wednesday, with the group starting to return some crude supply to the market this month following deep reductions. Meanwhile, U.S. shale drillers parked more drilling rigs last week as stagnant prices push the industry to extend a historic retrenchment.

Australia Sees Deadliest Day; N.Z. Delays Election

New Zealand delayed its national election by four weeks over concerns its coronavirus outbreak could disrupt the campaign and balloting. Australia had its deadliest day, and the state of Victoria extended a state of emergency. U.S. fatalities exceeded 1,000 for the fifth consecutive day, though cases slowed. Italy and Spain told nightclubs to close. France's public health agency warned that all of the country's Covid-19 indicators are trending upward. South Korea warned of another mass infection after reporting the highest number of cases since early March. China and Russia have plans to jointly conduct vaccine clinical trials, a top Chinese virus expert said.

India's Flimsy Virus Testing Regime 'Like Flipping a Coin'

India's bid to control its surging virus infections by increasing the use of fast but less sensitive tests could actually be making things worse for the South Asian nation. With one of the world's fastest-growing epidemics but also one of the lowest testing rates, India in late June started to use quick antigen tests to ramp up detection. But the tests, which can report false negatives as much 50% of the time, threaten to obscure the true picture of its outbreak, further challenging containment efforts. Between 25-30% of the country's daily tests now are rapid antigen tests, Balram Bhargava, the director general of the Indian Council of Medical Research, told reporters at a briefing in New Delhi. It was the first time India's premier research group had broken down the testing data -- the ICMR's website still does not specify what type of tests are being done in its daily data.

Auto / Auto Ancillaries

[Re-examining biz, operating models: Ashok Leyland chairman](#)

Banking & Finance

[Banks issued 1.6 crore new debit cards during peak lockdown](#)

[IDBI Bank rejects Mauritius-based Royal Partner's discounted offer for Essar arm](#)

[Non-Covid health claims rise as deferred treatments resume, insurers witness high demand](#)

Oil & Gas

[Diesel sales drop 19% in first half of August compared to previous month](#)

[Natural gas prices may be cut to decade low of \\$1.9, dent ONGC revenues](#)

Metals/Mining/Power

[Greenko looks to recharge global play with NEC's US battery unit buyout for \\$300-400 million](#)

[Peak power demand declines further to 5.65% in 1st fortnight of August](#)

[Thermal coal, coking coal imports at major ports dip 31% to 37 MT in April-July: IPA](#)

[AIACE seeks govt intervention in non-payment of interest due to delayed CIL pension scheme](#)

[World economy to see 'worst contraction' in 2020; steel demand to fall: Chandrasekaran](#)

IT/Telecom/Media

[Tata Comms pegs strategy on solutions approach for customers to make most of lockdown demand boost](#)

[Accelerating domestic production of telecom gear in strategic interest: Trai chief](#)

FMCG/Retail/Textile/Food

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