

Market Snapshot (Updated at 8AM)*

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	38050.78	173.44	0.46
Nifty	11247.10	68.70	0.61

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	27844.91	86.11	0.31
NASDAQ COM.	11129.73	110.43	1.00
FTSE 100	6127.44	37.40	0.61
CAC 40	4971.94	9.01	0.18
DAX	12920.66	19.32	0.15
NIKKEI 225	22966.81	129.00	0.56
SHANGHAI	3441.93	3.44	0.10
HANG SENG	25368.97	25.11	0.10

Currency	Close	Net Chng.	Chng. (%)
USD / INR	74.89	0.02	0.02
USD / EUR	1.19	0.00	0.19
USD / GBP	1.31	0.00	0.19
USD / JPY	105.73	0.26	0.25

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1993.28	8.17	0.41
Silver	28.20	0.36	1.30

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	42.76	0.13	0.30
Brent Crude	45.26	0.11	0.24
Natural Gas	2.33	0.01	0.60

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	5.95	0.00	0.02

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	61.12	0.33	0.54
HDFC Bank	45.87	0.80	1.71
ICICI Bank	9.92	0.16	1.64
Infosys Ltd	12.87	0.15	1.18
Tata Motors	8.21	0.06	0.73
Vedanta Ltd	6.75	0.24	3.69
Wipro	4.31	0.10	2.38

Institutional Flow (In Crore) 17-08-2020

Institution	Purchase	Sale	Net
FII	3828.93	3496.03	332.90
DII	2766.30	3483.92	717.62

Key Contents

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

Top News for Today

- **Bandhan Bank:** RBI removes regulatory restrictions after bank complies with promoter shareholding norms.
- **Telecom stocks:** AGR dues case continues in the Supreme Court today.
- **RBL Bank:** To consider raising of funds by issuing equity shares on a preferential basis on August 20.
- **Covid-19 Impact On Delta Corp:** Temporary suspension of operations has had an impact on the revenue of casino and hospitality business but the online skill gaming business continues to operate and grow, the company said. Normalcy could be gradually restored during the financial year ending March 2021.
- **Triveni Engineering:** Approved Rs 65 crore buyback through the tender offer process at a price of Rs 105 per share.
- **DCB Bank:** RBI approved the re-appointment of Nasser Munjee as Non-Executive Part-Time Chairman.
- **Reliance Communications:** UV ARC plans to take over company and monetise assets. Lenders to get Rs 15,140 crore of bonds redeemable in 3-5 years.
- **SBI Cards:** Raises Rs 500 crore via 5.75% 2023 bonds.
- **Tata Steel:** Fixes August 28 as the record date for redemption of commercial papers worth Rs 1,150 crore.
- **Punjab National Bank:** ICRA Ratings has assigned the lender's Basel-III compliant Tier-II bonds a ICRA AA- rating with a stable outlook. It has also assigned a similar rating to the lender's infrastructure bonds worth Rs 3,000 crore. The instruments were originally issued by the erstwhile Oriental Bank of Commerce which is now merged with PNB.
- **Reliance Home Finance:** The Delhi High Court has directed that placing the company's and Reliance Commercial Finance's account in the category of 'fraud' shall be kept in abeyance. No step prejudicial to the interest of the company shall be taken till the next hearing on September 29, 2020. A writ petition was filed by the company challenging the wrongful action of Bank of Baroda, the lender and lead bank of the consortium, of classifying the company's account as fraud.
- **Quess Corp:** To disinvest 100% stake in its wholly-owned subsidiary Dependo Logistics Solutions Private Limited in an all-cash deal worth Rs 10 crore. The transaction is expected to be completed by August 20.

Events of the Day

- **Result for today:** Zee Entertainment, FACT, Hindustan Aeronautics, Indo Count Industries, JK Cement, KNR Constructions, Uflex
- **Conference call:** 11:00 AM H G Infra Engg., 11:00 AM Petronet LNG, 12:00 PM Suven Pharma, 12:00 PM Eldeco Housing, 3:00 PM Can Fin Homes, 4:00 PM Lux Industries Limited, 6:00 PM Bajaj Electric, 6:00 PM TCNS Clothing
- **AGMs:** Bharti Airtel (3:30 p.m.), Honeywell Automation India (4 p.m.), Kotak Mahindra Bank (3 p.m.)
- **V-Guard:** To meet ICICI Prudential on August 18 and Nirmal Bang Securities on August 19-20.
- **Balkrishna Industries:** To meet Citigroup Global Markets (India) on August 18.
- **Tech Mahindra:** To meet Edelweiss India on August 18, Goldman Sachs on August 19 and Investors on August 20 and 21.
- **Emami:** To meet Edelweiss India on August 18, Kotak Consumer on August 19 and Motilal Oswal on September 2.

Market in Detailed (Updated at 8AM)*

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	38050.78	173.44	0.46	0.34	2.78	26.71	1.88
Nifty	11247.10	68.70	0.61	0.20	3.17	27.47	1.80
BSE M Cap	14492.30	58.72	0.41	0.50	7.11	31.09	7.42
BSE S Cap	13972.11	116.93	0.84	0.74	9.31	34.65	11.03
Nifty MC 100	16455.45	72.20	0.44	0.88	7.96	32.61	4.03
BSE Auto	17729.70	432.02	2.50	2.86	9.70	44.06	12.60
BSE Capgoods	13923.77	145.97	1.06	3.88	7.79	25.32	17.75
BSE FMCG	11705.05	109.81	0.95	0.20	0.76	17.26	6.59
BSE Metal	8980.89	238.48	2.73	5.36	17.73	47.93	0.52
BSE Oil&Gas	13215.80	26.73	0.20	0.37	0.56	23.35	0.35
BSE Healthcare	19114.41	0.01	0.00	2.68	11.62	28.28	53.21
BSE Power	1624.86	46.75	2.96	3.69	7.04	16.15	14.75
BSE Realty	1645.70	16.61	1.02	0.27	6.34	28.99	19.53
BSE ConsDur	22482.64	302.08	1.36	1.31	6.64	27.30	0.49
BSE Bank	24658.95	61.12	0.25	0.90	0.86	22.48	22.68
BSE IT	18346.98	152.25	0.84	0.84	7.63	35.95	18.50

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1993.28	8.17	0.41	4.27	10.11	15.06	31.71
Silver(\$/Ounce)	27.81	0.33	1.20	12.19	43.92	63.95	62.54
Aluminium	1718.75	8.50	0.50	1.82	5.70	20.28	2.32
Copper	6450.75	73.00	1.14	0.89	0.08	25.11	12.79
Zinc	2422.50	75.00	3.19	1.66	11.48	23.24	7.70
Lead	1955.00	17.50	0.90	3.99	9.00	23.75	4.10

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.89	0.02	0.02	0.02	0.18	1.37	4.60
USD Index	92.67	0.18	0.19	1.02	3.41	7.02	5.57
YUAN	6.93	0.00	0.03	0.22	0.76	2.58	1.73
GBP	1.31	0.00	0.19	0.61	3.69	7.66	8.26
EUR	1.19	0.00	0.17	1.28	3.86	8.95	7.33
YEN	105.73	0.27	0.26	0.72	1.46	1.52	0.86

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	117.45	1.00	0.86	1.86	12.07	7.02	7.06
Cotton	63.39	0.11	0.17	0.16	2.34	9.43	0.14
Sugar	13.06	0.04	0.31	4.06	11.34	24.38	0.61
Wheat	524.25	2.00	0.38	4.07	3.01	2.84	1.70
Soybean	914.00	1.00	0.11	4.67	2.15	7.21	2.56

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	27844.91	86.11	0.31	0.19	4.40	13.20	7.57
Nasdaq	11129.73	110.43	1.00	1.47	5.97	20.52	40.95
S&P 500	3381.99	9.14	0.27	0.64	4.88	14.49	17.08
FTSE100	6127.44	37.40	0.61	1.27	2.59	1.30	13.91
CAC40	4971.94	9.01	0.18	1.27	1.92	10.53	6.20
DAX	12920.66	19.32	0.15	1.84	0.01	16.84	11.74
Mexico IPC	39285.85	335.97	0.86	2.60	8.14	5.86	0.14
Brazil Bovespa	99595.40	1758.09	1.73	3.72	3.20	22.66	0.21
Russian RTS	1308.71	15.09	1.14	3.21	7.61	12.06	5.56
Japan Nikkei	22966.81	129.00	0.56	0.96	1.20	14.08	12.48
Hang Seng	25368.97	25.11	0.10	1.94	1.13	6.01	1.41
Taiwan Index	12876.15	80.35	0.62	0.75	5.70	19.88	23.56
Shanghai Comp	3441.93	3.44	0.10	3.05	7.10	19.71	21.90
KOSPI	2401.36	5.91	0.25	0.64	9.10	24.61	24.62
Malaysia KLCI	1576.87	15.80	1.01	0.75	1.24	11.80	1.42
Jakarta Comp	5275.43	28.84	0.55	2.30	3.88	17.06	16.07
Philippine SE	6075.76	6.98	0.12	2.05	0.21	10.88	22.07
Thai Exch	1320.91	6.14	0.46	0.26	2.84	2.67	19.03

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1595.00	18.00	1.14	5.91	6.73	273.54	23.61
Baltic Dirty	493.00	5.00	1.00	1.99	5.19	41.79	23.68
SG Dubai HY	0.37	0.05	11.90	1333.33	27.45	112.46	91.38

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	42.76	0.13	0.30	2.76	5.35	34.38	22.07
BRENT Crude	45.26	0.11	0.24	1.71	4.53	25.72	19.47
Natural Gas	2.33	0.01	0.60	7.09	31.73	10.19	0.78

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.68	0.01	1.89	5.25	7.76	6.96	56.55
UK	0.22	0.03	11.11	64.89	32.52	6.49	53.65
Brazil	3.72	0.05	1.39	8.96	21.01	28.51	15.89
Japan	0.04	0.00	8.51	30.30	79.17	714.29	118.86
Australia	0.88	0.02	2.45	1.04	1.04	3.94	0.68
India	5.95	0.00	0.02	1.71	2.50	2.94	9.09
Switzerland	0.45	0.00	0.00	15.34	3.00	12.70	59.33
Germany	0.45	0.03	7.13	14.26	0.90	15.07	34.16

Taking global cues, Nifty is expected to open flat around 11,270 and likely to remain range-bound in the price band of 11,380-11,100. Midway resistance is placed around 11,300.

The Nifty previous session ended 0.61% up at 11,247.10. It opened on a flat note and remained range-bound for the entire session towards finishing off with a Doji candle. Chart pattern suggests, it may continue oscillating in the price band of 11,380-11,100. Midway resistance is placed around 11,300.

On the Nifty hourly chart; RSI is still declining, which suggests upside is limited. Hence staying cautious on rise is advised. However, very short-term ascending trend line support placed around 11,100 levels is still intact.

Nifty patterns on multiple time frames suggest; it ended the day within a narrow range. Choppy movement is likely to continue within the price band of 11,380-11,100.

The Bank Nifty previous session ended 0.10% up at 21,700.85. 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- 11300, 11380

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

T+3 Positional Buy-

| Cash Segment | PETRONET @ 255-253, TGT- 263, SL- 248

- **Bandhan Bank:** RBI removes regulatory restrictions after bank complies with promoter shareholding norms. The restrictions on the CEO's pay have now been lifted while those on prior approval for new branches were lifted earlier.
- **Telecom stocks:** AGR dues case continues in the Supreme Court today.
- **RBL Bank:** To consider raising of funds by issuing equity shares on a preferential basis on August 20.
- **Covid-19 Impact On Delta Corp:** Temporary suspension of operations has had an impact on the revenue of casino and hospitality business but the online skill gaming business continues to operate and grow, the company said. Normalcy could be gradually restored during the financial year ending March 2021.
- **Triveni Engineering:** Approved Rs 65 crore buyback through the tender offer process at a price of Rs 105 per share. Buyback price is a 42% premium to Monday's closing price.
- **DCB Bank:** RBI approved the re-appointment of Nasser Munjee as Non-Executive Part-Time Chairman, for a further period of one year from August 19, 2020.
- **Reliance Communications:** Bloomberg quotes a company lawyer saying UV ARC plans to take over company and monetise assets. Lenders to get Rs 15,140 crore of bonds redeemable in 3-5 years.
- **SBI Cards:** Raises Rs 500 crore via 5.75% 2023 bonds.
- **Canara Bank:** To exercise the call option for the redemption of 8.62% unsecured, redeemable, subordinate, non-convertible upper tier-II bonds series III amounting to Rs 1,000 crore subject to approval from RBI. Sets August 28 as the record date for the purpose of ascertaining the name of bondholders eligible to receive the interest or principal due on the bonds.
- **Tata Steel:** Fixes August 28 as the record date for redemption of commercial papers worth Rs 1,150 crore.
- **Punjab National Bank:** ICRA Ratings has assigned the lender's Basel-III compliant Tier-II bonds a ICRA AA-rating with a stable outlook. It has also assigned a similar rating to the lender's infrastructure bonds worth Rs 3,000 crore. The instruments were originally issued by the erstwhile Oriental Bank of Commerce which is now merged with PNB.
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- **Quess Corp:** To disinvest 100% stake in its wholly-owned subsidiary Dependo Logistics Solutions Private Limited in an all-cash deal worth Rs 10 crore. The transaction is expected to be completed by August 20.

Asian Stocks, U.S. Futures Drift; Dollar Retreats

Asian stocks and U.S. futures drifted Tuesday after the S&P 500 Index failed at another attempt to break a record high amid an impasse over U.S. stimulus measures. The dollar dipped and Treasuries climbed. Stocks slipped in Japan and South Korea, and fluctuated in Hong Kong, China and Australia. S&P 500 futures were little changed. For a third time in the past week, the U.S. stocks benchmark rose above its February closing record during the session, but ended below it. The Nasdaq 100 outperformed, while big banks sank after Warren Buffett's Berkshire Hathaway Inc. pared stakes in many of the industry's top names. Ten-year Treasury yields ticked lower. While a cash injection by China's central bank Monday buoyed investors, tension between Washington and Beijing continues to weigh on sentiment, with the U.S. announcing new restrictions on Huawei Technologies Co.

Oil Holds near Five-Month High with Stockpiles Extending Drop

Oil held gains near a five-month high in New York on signs a stubborn glut of U.S. crude stockpiles is easing, boosting optimism that a demand recovery in the world's biggest consumer is improving. Crude inventories probably declined for a fourth straight week through Aug. 14, according to a Bloomberg survey before government data on Wednesday, which would be the longest run of losses since early September. Meanwhile, an OPEC+ committee is meeting this week to assess its supply deal, with oil remaining robust this month despite the group returning some supply to the market.

Oil Sales Reveal All Is Not Well in Major Asian Energy Importer

For a glimpse into the impact of rolling lockdowns and sputtering factory sales on Asia's second-biggest oil importer, look no further than India's fuel purchasing patterns. The sale of diesel the country's most-used fuel and a proxy for its economic health slumped 20% in the first half of August from the same period in July, according to people familiar with preliminary data from the country's three biggest fuel retailers. Sales were down almost a quarter from a year earlier, more evidence that India's economic recovery from Covid-19 is stalling or going backwards. If trends observed in the first 15 days extend to all of August that would translate to a second monthly decline in diesel sales following an initial rebound when India started to emerge from the world's biggest national lockdown of 1.3 billion people in May. While heavy rains tend to weigh on diesel demand during this time of year, the sharper-than-normal drop is also being driven by localized lockdowns in some of India's most-industrialized states.

Purdue Cost U.S. Economy \$2.15 Trillion, States Tell Judge

Purdue Pharma LP, the bankrupt maker of OxyContin painkillers, helped inflict more than \$2.15 trillion in financial damage on the U.S. economy while pushing highly addictive opioids on Americans for almost two decades, four dozen states told a judge. Almost every U.S. state and territory will seek to recover a fraction of those alleged losses in Purdue's Chapter 11 case, which the company filed to block thousands of civil lawsuits over opioid-related deaths and injuries. New York's losses alone total more than \$165 billion, according to a joint filing by the states made public Monday in U.S. Bankruptcy Court in White Plains, New York.

U.S. Cases Rise 0.8%; Texas Exceeds 10,000 Deaths

Hard-hit U.S. states including Arizona, California and Florida showed signs that their outbreaks are easing after a summer surge. The challenges to bringing college students back to campus were underscored by the University of North Carolina at Chapel Hill, which switched to online learning after a rapid jump in cases. In Asia, Singapore announced an additional \$5.8 billion in fiscal stimulus to cushion the economic fallout from the pandemic. Hong Kong extended its social distancing measures for a week. Germany is looking at maintaining subsidies to protect jobs for longer as a spike in cases raises the spectre of renewed restrictions on economic activity. Elsewhere in Europe, Spain and Italy ordered the shuttering of discos and Greece restricted hours for bars and restaurants.

Auto / Auto Ancillaries

[Tata Motors rejects reports of stake sale in JLR, says it's a key pillar of Tata Group](#)

[Force Motors undertakes enterprise-wide cost optimisation in all areas of its vehicle biz](#)

Banking & Finance

[IL&FS Financial Services: NFRA finds lapses in 2017-18 statutory audit](#)

[Muthoot Finance, Kotak Mahindra General Insurance tie up to offer COVID-19 cover](#)

Oil & Gas

[Oil India successfully places blow out preventer over Baghjan gas well head](#)

Metals/Mining/Power

[Resolved power assets can't service debt as Covid-19 pandemic has reduced demand](#)

[Indian Solar Alliance to hold World Solar Technology Summit on September 8](#)

[Solar capacity addition in Covid-hit second quarter fell to a six-year low of 205 MW](#)

[India's power output rises for the first time in five months in August](#)

[IHCL joins hands with Tata Power for supply of solar energy to Mumbai hotels](#)

IT/Telecom/Media

[Travesty if rivals made to pay each other's dues: Reliance Jio Infocomm to SC](#)

[AGR case: Supreme Court asks government if Jio should bear Rcom AGR dues](#)

[AGR Case: Supreme Court asks Rcom to explain fall in asset valuation from Rs 35,000 crore to Rs 5,304 crore](#)

[TRAI recommends SUC be levied on only shared bands, not entire spectrum holding](#)

[Supreme Court asks Jio why it shouldn't be paying AGR dues for the RCom spectrum it uses](#)

FMCG/Retail/Textile/Food

[Mother Dairy to launch cow ghee cookies from Gandhiji's Ashram](#)

[CBI books SEL Textiles, directors for cheating consortium of banks to the tune of Rs 1,530 crore](#)

[Mukesh Ambani, the most hardworking businessman in the lockdown](#)

Pharma/Fertilizers/Healthcare/Chemical

[Serum Institute looking for a \\$1-b shot to fight covid, talks on with Blackstone, KKR and others](#)

[Serum Institute of India to start phase II trials of Oxford vaccine this week](#)

[Medical stores industry body calls Amazon's entry to e-pharmacy "illegal"](#)

Hospitality/Aviation/Logistics

[India travel demand high, says Lufthansa as air bubble flights to Germany resume](#)

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