



The Nifty previous session ended 1.23% up at 11,385.35. It opened on a flat note and continued moving higher towards finishing off in green. It ended around the higher end of the range, which implies traders need to be cautious here on. However, sector and stock specific movements is going to be key focus. Higher resistances are placed around 11,400 and 11,550.

On the Nifty hourly chart; RSI recovered sharply and ended on a bullish note. Successful breakout of 11,400 may lead to further rise towards 11,550 levels. immediate support is placed around 11,270 levels.

Nifty patterns on multiple time frames suggest; it ended the day with a bullish body candle. Immediate resistance placed around 11,400 needs to be taken out for next leg of up move.

### Nifty Crucial Supports & Resistances-

**Supports- 11270, 11130 Resistances- 11400, 11550**

### Open positional calls-

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| AURO PHARMA @ 860-855, TGT- 910, SL- 830

T+3 Positional Buy-  
|Cash Segment| BATA @ 1250-1245, TGT- 1285, SL- 1225

T+5 Positional Buy-  
|Cash Segment| UBL @ 1003-1000, TGT- 1050, SL- closing below 975

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## Nifty Intraday Chart



## Market in Retrospect

Indian equity markets outperformed their Asian peers in today's session with the benchmark indices ending at the highest point of the day.

The NSE Nifty 50 index ended with gains of nearly 150 points at 11,385, up 1.23%. The broader markets represented by the NIFTY 500 Index ended 1.23% higher, ending at 9382. NIFTY Realty was the top gainer, gaining by 4.04%, followed by NIFTY Bank gaining by 2.16%. NIFTY Pharma was the top loser, losing by 0.12%.

Grasim Industries was the top gainer, gaining by 6.68%, followed by Ultratech Cement and Kotak Bank, which gained by 3.30% & 3.15% respectively. BPCL was the top loser, losing by 1.37%, followed by Tech Mahindra and Cipla, which fell by 1.11% & 0.88% respectively.

The Advance: Decline ratio stood at 1325:547

### Market Turnover (In Crore) 18-08-2020

Name	Last	Previous
NSE Cash	53503.13	50926.43
NSE F&O	1490766.91	1246228.51
BSE Cash	3,150.72	3,247.05
BSE F&O	337.29	176.07

### FII Derivatives Flow (In Crore) 18-08-2020

Instrument	Purchase	Sale	Net
Index Future	3226.63	3387.82	-161.19
Index Option	172951.55	171909.02	1042.53
Stock Future	13903.31	13864.50	38.81
Stock Option	6233.56	6220.46	13.1

### Institutional Flow (In Crore) 18-08-2020

Institution	Purchase	Sale	Net
FII	5409.49	4274.92	1134.57
DII	2893.29	3272.67	379.38

### NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Grasim Industries	6.68	6.86	15465826	2878182
Ultratech Cement	3.30	5.04	1154518	562588
Kotak Bank	3.15	0.35	4261949	3167492
JSW Steel	2.80	9.22	10683706	12331020
ICICI Bank	2.60	0.60	26517539	30107490

### NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
IOCL	0.63	0.06	13545170	17872340
Gail India Ltd	0.72	0.36	11921864	13587620
Cipla Ltd	0.88	1.69	5520727	11773330
Tech Mahindra	1.11	5.67	4752247	5986015
BPCL	1.37	6.28	13547515	10661260

### Bulk and Block Deals

<https://www.nseindia.com/products/content/equities/equities/bulk.htm>  
<http://www.bseindia.com/markets/equity/EQReports/BulknBlockDeals.aspx>

## Sensex Intraday Chart



## Market in Detailed (Updated after 4:00 PM)

Indian Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	38528.32	477.54	1.26	0.32	4.07	28.30	3.15
Nifty	11385.35	138.25	1.23	0.56	4.44	29.04	3.06
BSE M Cap	14656.68	164.38	1.13	1.84	8.32	32.58	8.64
BSE S Cap	14154.01	181.90	1.30	2.29	10.73	36.41	12.47
Nifty MC 100	16660.05	204.60	1.24	2.48	9.30	34.25	5.33
BSE Auto	17894.22	164.52	0.93	3.65	10.72	45.40	13.65
BSE Capgoods	14023.46	99.69	0.72	4.94	8.56	26.22	17.17
BSE FMCG	11770.74	65.69	0.56	0.26	1.32	17.92	7.19
BSE Metal	9106.99	126.10	1.40	5.27	19.38	50.00	1.93
BSE Oil&Gas	13265.37	49.57	0.38	0.67	0.19	23.81	0.72
BSE Healthcare	19093.22	21.19	0.11	1.48	11.50	28.14	53.04
BSE Power	1625.02	0.16	0.01	3.84	7.05	16.16	14.75
BSE Realty	1714.65	68.95	4.19	4.58	10.79	34.39	16.16
BSE ConsDur	22890.32	407.68	1.81	4.51	8.58	29.60	1.32
BSE Bank	25190.51	531.56	2.16	0.17	1.27	25.12	21.01
BSE IT	18456.68	109.70	0.60	1.70	8.27	36.76	19.21

Bond Markets							
Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.68	0.01	0.94	6.27	8.79	6.06	56.13
UK	0.22	0.01	3.70	12.00	37.42	12.84	51.93
Brazil	3.72	0.05	1.39	8.96	21.01	28.51	15.89
Japan	0.04	0.01	17.02	18.18	62.50	657.14	117.11
Australia	0.87	0.03	3.34	0.12	0.12	4.82	1.59
India	5.96	0.01	0.12	1.57	2.64	3.19	8.97
Switzerland	0.45	0.00	0.45	7.68	2.54	12.40	59.51
Germany	0.45	0.01	1.11	6.70	0.22	4.50	34.89

Currency							
Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.76	0.13	0.17	0.02	0.21	1.54	4.44
USD Index	92.30	0.55	0.59	1.42	3.80	7.39	5.95
YUAN	6.92	0.02	0.25	0.44	0.98	2.80	1.95
GBP	1.32	0.01	0.69	1.12	4.21	8.20	8.81
EUR	1.19	0.01	0.58	1.70	4.29	9.40	7.77
YEN	105.54	0.46	0.44	0.90	1.64	1.71	1.04

Freight							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1598.00	3.00	0.19	5.83	6.55	274.24	23.47
Baltic Dirty	493.00	5.00	1.00	0.80	5.19	41.79	23.68
SG Dubai HY	0.37	0.05	11.90	1333.33	27.45	112.46	91.38

Global Indices							
Name	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	6123.69	3.79	0.06	0.50	2.65	1.24	13.96
CAC40	4979.01	7.12	0.14	0.97	1.78	10.69	6.07
DAX	12989.99	69.45	0.54	0.33	0.55	17.46	12.34
Mexico IPC	39285.85	335.97	0.86	2.60	8.14	5.86	0.14
Brazil Bovespa	99595.40	1758.09	1.73	2.52	3.20	22.66	0.21
Russian RTS	1314.76	6.71	0.51	1.50	8.16	12.63	6.10
Japan Nikkei	23051.08	45.67	0.20	1.32	1.56	14.49	12.89
Hang Seng	25367.38	20.04	0.08	1.92	1.11	5.99	1.43
Taiwan Index	12872.14	83.97	0.65	0.72	5.67	19.85	23.52
Shanghai Comp	3451.09	12.29	0.36	3.32	7.37	20.02	22.21
KOSPI	2348.24	59.25	2.46	1.60	6.68	21.84	21.85
Malaysia KLCI	1577.85	17.11	1.10	0.84	1.16	11.89	1.34
Jakarta Comp	5295.18	47.48	0.90	2.66	4.24	17.47	15.77
Philippine SE	6156.45	87.67	1.44	3.40	1.11	12.36	21.03
Thai Exch	1330.11	9.20	0.70	0.61	2.17	3.39	18.47

Indian Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	42.66	0.25	0.58	2.48	5.05	34.00	22.29
BRENT Crude	45.27	0.11	0.24	1.71	4.53	25.72	19.47
Natural Gas	2.44	0.11	4.49	12.57	38.47	15.83	5.94

LME							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	2007.45	24.60	1.24	5.13	11.02	16.01	32.80
Silver(\$/Ounce)	28.23	0.78	2.84	14.01	46.25	66.60	65.17
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

Agro Commodities							
Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	120.60	3.15	2.68	6.16	15.08	8.80	9.94
Cotton	63.46	0.18	0.28	0.05	2.45	9.55	0.25
Sugar	13.00	0.06	0.46	2.04	10.83	19.27	1.07
Wheat	523.00	3.25	0.62	3.82	3.24	2.60	1.45
Soybean	913.50	1.75	0.19	4.58	2.07	7.12	2.64

### **Voltas Ltd**

#### **Q1-21 Financial Highlights**

- Consolidated income declined 51% YoY at INR1297 crore vs 2654 crore
- EBITDA stood at INR134 crore, -60% YoY
- PAT fell 51% YoY at INR82 crore vs INR166 crore last year
- April was a washout quarter; activities started only in the 3rd week of May-20
- Volats sold 3.4 lac unitary cooling units in a window of 45 days
- Project business was impacted severely due to labour problem; collections impacted

#### **Segment wise Revenue/ EBIT (In INRcrore)**

- Unitary cooling products – 707 vs 1749 / 110 vs 230
- Engineering project - 518 vs 824 / (39) vs 66
- Engineering products - 48 vs 74 / 20 vs 24

#### **Retained market share in Unitary Cooling product segment**

- Industry saw volume de-growth of 49% in Q1, which used to be a seasonally strong quarter
- Voltas saw decline of 45% and the YTD market share stood at 26%
- The latest market share in inverter AC segment stood at 22.9%; Inverter AC accounts for 63% of split AC and 44% of overall AC sales
- Demand in North and South was good, North is a strong market for the company; West saw decline of 16%, while demand in East declined 12%
- Unsold inventory led to discounts and price disruptions across the market; however Voltas managed well; Segment Assets increased to INR1612 crore vs INR939 crore as around INR1000 crore locked in inventory
- Saw 70% decline in coolers, in-line with industry. Commercial refrigeration sales impacted

#### **Engineering project business impacted led by slowdown in Middle East**

- Middle East sales impacted due to slowdown amid low crude prices and strict measures by government due to Covid;
- Postponement of Mega Expo 2020 is negative
- Has carry forward order book of INR7662 crore, which includes INR4755 crore for domestic and INR2908 crore for International

### Engineering products

- Textile and machinery vertical business impacted due to low capex; however, focus on accelerating after sales & services revenue comprising components and services compensated loss of revenue in spinning machines
- Mining support activities for Vale and Mozambique has been expanded as more equipment machines now under annual maintenance contract
- Mining India business remained slow

### Local outsourcing may increase going forward

- To discourage Chinese imports and to provide thrust to domestic manufacturing ahead, the government might increase the import duties on Room ACs from 20% to 30%, on Compressors from 12.5% to 22%
- At present, compressors, PCB controllers, displays, parts of motors are being imported for AC manufacturing, as there are no big manufacturers in India to supply; however, with companies like GMCC setting plants and starting production in India, the situation might change
- Company to work with only quality suppliers as it provides 5-10 years warranty on its products
- Import+local sourcing forms around 40% of the cost for ACs; excluding compressors, 35% will go out

### Outlook

- Q2 and Q3 also looking weak; May see improvements in margins from Q4 when volume start picking up
- Will put additional lines of manufacturing in future

### Dollar Industries Ltd

- Company's Net Sales stood at INR160.00 crore in Q1FY21, down 31.51% from Rs. 233.60 crore in Q1FY20.
- Company's Quarterly Net Profit stood at Rs. 16.44 crore in Q1FY21, up 27.47% YoY from Rs. 12.90 crore in Q1FY20.
- EBITDA was at Rs. 28.83 crore in Q1FY21, up 5.53% from Rs. 27.32 crore in Q1FY20.
- Among the brands, Bigboss contributed 46% of overall Revenue in Q1 FY21, followed by regular 44%, Missy 6%, Force Gowear 5%, Champion 1%, Force Next 1%. Revenue from Dollar Socks and Pepe remained minimal.
- The company witnessed huge demand from regular segment which is economic range of product.
- The Company is working on making Anti-Virus products. The chemical used in the fabric is sourced from HealthGuard in Australia which helps to make the fabric Virus resistant.

- During the quarter the Company adapted Work from Home strategy for its employees during the lockdown period which continues depending on the Red/Orange/Green Zone.
- The initiative of calling the retailers for orders is in force, however the TSOs have started the physical beat wherever possible.
- Project Lakshya is being rolled out in Maharashtra, Gujarat and Telangana states.
- The JVCo. continues working on its product range expansion.
- The company cut down its cost mainly from advertisement expenses. During Q1FY21 advertisement cost was Rs.11 cror against Rs.27 crore Q1FY20.
- Along with employee expenses on the basis of the performance, travel and product packaging cost has been cut down during the quarter.
- Before lockdown sales from North region stood at 36-40%, where as East and West contributed 25% and South contributed 8- 9%. However after lockdown contribution from North stood at 40%, East at 28 -29%, West at 25% and South at 5%.
- During Q1 total working days were only 50 as a result Inventory was declined during the quarter.
- The sector has witnessed a major shift in consumer behaviour from offline to online shopping. Therefore, a number of brands are venturing into e-commerce space as a part of their sustenance strategy.
- However, company's major sales (95%) came from offline market during Q1 FY21.
- Another major shift in consumer behaviour is that they may choose to purchase products that are really required and restrict their expenses.
- Though there is a significant impact on the sector due to pandemic and lockdown, the company is hopeful that the recovery process will take time and happen gradually.
- India is the primary market for the company. In addition to Tier-1 markets, it caters to Tier-2 and Tier-3 regions as well. In fact, a large part of its consumers is based in rural areas.
- The company has emerged as the highest-selling Indian innerwear brand in the UAE and the Middle East. Marking its presence in countries like Oman, Basra, Jordan, Qatar, Kuwait, Bahrain, Yemen, Iraq, Myanmar, Nepal and Nigeria, the brand is further exploring new overseas markets.

### **Petronet LNG**

Petronet LNG Ltd has reported a INR499.79-crore consolidated profit for the first quarter of financial year 2020-2021. This is lower than the INR561.94 crore profit reported in the corresponding quarter of the previous financial year. There was a sharper decline in consolidated total revenue of the company. It fell to INR4,951.95 crore in the quarter ending June 30, 2020, down from INR8,717.85 crore in the quarter ending June 30, 2019. The fall in profit was muted by lower total tax expense that stood at INR176.37 crore in the quarter under review, down from INR277.65 crore in the comparable quarter of the previous fiscal.

### **KNR Constructions**

Sales decline 1.54% to INR522.53 crore. Net profit of KNR Constructions rose 8.84% to INR46.68 crore in the quarter ended June 2020 as against INR42.89 crore during the previous quarter ended June 2019. Sales declined 1.54% to INR522.53 crore in the quarter ended June 2020 as against INR530.72 crore during the previous quarter ended June 2019.

### **Indo Count Industries**

Sales decline 34.60% to INR331.75 crore. Net profit of Indo Count Industries declined 48.23% to INR18.00 crore in the quarter ended June 2020 as against INR34.77 crore during the previous quarter ended June 2019. Sales declined 34.60% to INR331.75 crore in the quarter ended June 2020 as against INR507.28 crore during the previous quarter ended June 2019.

### **Zee Entertainment**

Zee Entertainment Enterprises posted a consolidated net profit of INR29.28 crore for the quarter ended June, down 94.5 per cent from a year ago. The company had reported a net profit of INR529.76 in the same quarter a year ago. Zee's total income in the period tumbled 36.6 per cent to INR1,338.41 crore, from INR2,112.03 crore a year ago. Its advertisement revenues dropped 64.5 per cent to INR421.06 crore, from INR1,186.71 crore a year ago. The company has the impact on the results for the current quarter is primarily due to restrictions caused by the Covid-19 on the business activities. In addition to the aforesaid assessment and review of the current indicators of future economic conditions, the group has also taken various steps aimed at augmenting liquidity, conserving cash including various cost saving initiatives, and sale of non-core and other assets.

### **Paid AGR dues based on RCom spectrum usage under sharing pact**

Reliance Jio told the Supreme Court that it has paid its adjusted gross revenue (AGR) dues, including on revenue earned for using around 30% of Reliance Communications spectrum, and added that it is willing to pay more if required. But it made it clear that it won't pay any dues for airwaves used by RCom. At a hearing in the Supreme Court, senior advocate Harish Salve, representing Jio, told a three-judge bench headed by Justice Arun Mishra that Rs195 crore had been paid after the Supreme Court's ruling of October 2019, which widened the definition of AGR to include non-core items. As per the deal between the two telcos, Jio shares 97.50 MHz of its spectrum and RCom shares 58.75 MHz of its spectrum in the 800 MHz band and both companies can use the aggregated shared spectrum. SC had earlier asked DoT for its stand on making Jio liable for some of RCom's INR31,000 crore AGR dues.

### **Steel Strips Wheels bags order worth over EUR 1,43,000 from the European Union**

Auto component maker Steel Strips Wheels has received orders worth over EUR 1,43,000 (around INR1.26 crore) for about 8,800 wheels for the European Union (EU) caravan and truck trailer market. In a regulatory filing, Steel Strips Wheels Ltd NSE 3.03 % (SSWL) informed stock exchanges that the new export orders worth over EUR 1,43,000 from Europe will be executed in August and September from its Chennai plant. This will support further ramping up of production at Chennai steel wheels plant, the company added. Earlier this week, Steel Strips Wheels had received orders worth over USD 2,37,000 (about INR1.77 crore) for the US truck and caravan trailer market. Last month, Steel Strips Wheels had said it will clock a revenue of more than INR325 crore in the current fiscal year with sale of over 10 lakh alloy wheels, based on current orders. This will represent over 300 per cent growth over last financial year.

### **NBFCs seek relaxation in the Covid Emergency Credit guarantee scheme**

Non-bank lenders have sought relaxation in norms that require borrowers to mandatorily furnish their permanent account numbers (PAN) or audited books for availing a Covid-specific credit lifeline, arguing that the majority of their small- and medium-sized customers either do not file income-tax returns or maintain formal accounts. In a two-page letter to the National Credit Guarantee Trustee Corporation (NCGTC), the finance industry development council (FIDC) has sought changes to the Covid Emergency Credit Line Guarantee Scheme. At present, the scheme requires PAN as mandatory information, in the absence of which the borrower will be excluded. Non-bank lenders have proposed that the corporation accept form 60 instead as an alternative document. Banks normally allow borrowers to submit form 60 declaration in the absence of PAN.



### CORPORATE ACTION BONUS / RIGHTS / STOCK SPLIT / DIVIDEND / FCCB / M&A / WARRANTS ETC.

Company	Details
UPL Ltd	Cash dividend of INR6 effective 19-08-2020
GTPL Hathway Ltd	Cash dividend of INR3 effective 19-08-2020
Lumax Auto Technologies Ltd	Cash dividend of INR3 effective 19-08-2020
Heritage Foods Ltd	Cash dividend of INR2.50 effective 19-08-2020
GMM Pfaudler Ltd	Cash dividend of INR2 effective 19-08-2020
Sun Pharmaceutical Industries Ltd	Cash dividend of INR1 effective 19-08-2020
Everest Industries Ltd	Cash dividend of INR1 effective 19-08-2020
Orient Paper & Industries Ltd	Cash dividend of INR0.50 effective 19-08-2020
Shriram Transport Finance Co Ltd	Corporate meeting effective 19-08-2020
Ponni Sugars Erode Ltd	Corporate meeting effective 19-08-2020
Automotive Axles Ltd	Corporate meeting effective 19-08-2020

### Domestic Events

- **Upcoming Result:-** Kennametal India Ltd., Muthoot Finance Ltd., Ruchi Soya Industries Ltd., Tide Water Oil (India) Ltd., V2 Retail Ltd.

### Global Events

- Japan Balance of Trade for July 2020.
- The U.S. MBA Mortgage Applications for August 14, 2020.
- Euro Area Inflation for July 2020.
- Euro Area Current Account Balance for June 2020

Source of News : The content may have been taken from The Economic Times, Business Standard, Business Line, Mint and other leading financial newspapers and financial portals BSE,NSE, Bloomberg, Moneycontrol & others.

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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)**