

Market Snapshot (Updated at 8AM)*

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	38528.32	477.54	1.26
Nifty	11385.35	138.25	1.23

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	27778.07	66.84	0.24
NASDAQ COM.	11210.84	81.11	0.73
FTSE 100	6076.62	50.82	0.83
CAC 40	4938.06	33.88	0.68
DAX	12881.76	38.90	0.30
NIKKEI 225	23095.60	43.91	0.19
SHANGHAI	3430.90	20.67	0.60
HANG SENG	25367.38	20.04	0.08

Currency	Close	Net Chng.	Chng. (%)
USD / INR	74.76	0.13	0.17
USD / EUR	1.19	0.00	0.00
USD / GBP	1.32	0.00	0.06
USD / JPY	105.40	0.07	0.07

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1991.85	11.56	0.58
Silver	28.01	0.23	0.82

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	42.68	0.21	0.49
Brent Crude	45.19	0.28	0.62
Natural Gas	2.43	0.02	0.70

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	5.96	0.01	0.12

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	60.93	0.19	0.31
HDFC Bank	47.57	1.70	3.71
ICICI Bank	10.22	0.30	3.02
Infosys Ltd	12.98	0.11	0.85
Tata Motors	8.39	0.18	2.19
Vedanta Ltd	6.74	0.01	0.15
Wipro	4.30	0.01	0.23

Institutional Flow (In Crore) 18-08-2020

Institution	Purchase	Sale	Net
FII	5,409.49	4,274.92	1,134.57
DII	2,893.29	3,272.67	379.38

Key Contents

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

Top News for Today

- **Indiabulls Real Estate:** Board has approved merger of two Embassy Group entities with self. Proposed amalgamation is for NAM Estates and NAM Opco into the company.
- **Phoenix Mills:** Looks to raise as much as Rs 1,100 crore through a sale of shares. Indicative price of Rs 605 per share is a 6.5% discount to Tuesday's closing price.
- **Reliance Industries:** Reliance Retail acquires majority stake in digital pharma market place Netmeds for a cash consideration of nearly Rs 620 crore.
- **Yes Bank:** Repaid additional Rs 10,000 crore owed to the Reserve Bank of India under the special liquidity facility. The Bank had borrowed Rs 50,000 crore under the special liquidity facility. It said on July 28 that it had repaid Rs 25,000 crore to the RBI. As per the Bank's annual report it will repay remaining dues within the timelines set by RBI.
- **Emami:** Bombay High Court has temporarily restrained the company from using the mark 'Glow and Handsome' till further orders. Hindustan Unilever is prima facie, a prior adopter of the mark, according to the court.
- **Vedanta:** To approach Supreme Court and appeal against the order of Madras High Court which dismissed the plea challenging closure of the company's Thoothukudi plant.
- **Zee Entertainment:** Subhash Chandra appointed Chairman Emeritus. Ro Gopalan appointed chairman of the board with immediate effect. Approved proposal to sell 100% stake in its four wholly-owned arms - Zee Digital Convergence, Zee Unimedia, Zee Network Distribution and India Web Portal.
- **Dilip Buildcon:** JV with HCC wins construction order in Uttarakhand worth Rs 1,335 crore from Rail Vikas Nigam.
- **Dixon Tech:** To consider raising funds via debt / equity on August 21.
- **NIIT:** Nippon India Mutual Fund increased stake to 7.38% from 6.55% on August 14.
- **SMS Pharma:** Promoter Potluri Labs increased stake to 0.77% from 0.27% on August 17.
- **Sundaram Clayton:** Approved allotment of NCDs worth Rs 100 crore.
- **Centum Electronics:** Sold the energy division of its French subsidiary for a total consideration of 9.8 million Euros to Chauntie Electric (Tianjin).
- **SML Isuzu:** ICRA downgrades long-term banking facilities to ICRA A+ from ICRA AA-. Outlook has been retained at negative.

Events of the Day

- **Result for today:** Muthoot Finance, Asian Granito, Balmer Lawrie, CSB Bank, Globus Spirits, Ruchi Soya, V2 Retail
- **Conference call:** 11:00 AM HFCL, 11:30 AM Compuage Info, 2:00 PM Indo Count Industries, 3:30 PM KNR Construction, 3:30 PM Uflex, 4:00 PM CARE Ratings, 5:00 PM Muthoot Finance, 5:30 PM CSB Bank
- **AGMs:** Shriram Transport Finance Co. (3:30 p.m.)
- Muthoot Finance to consider increase in borrowing power to INR7.5b
- PNB Housing Finance to consider fund raising plan

Market in Detailed (Updated at 8AM)*

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	38528.32	477.54	1.26	0.32	4.07	27.59	3.01
Nifty	11385.35	138.25	1.23	0.56	4.44	28.23	3.00
BSE M Cap	14656.68	164.38	1.13	1.84	8.32	31.90	8.42
BSE S Cap	14154.01	181.90	1.30	2.29	10.73	36.69	11.90
Nifty MC 100	16660.05	204.60	1.24	2.48	9.30	33.59	5.02
BSE Auto	17894.22	164.52	0.93	3.65	10.72	43.71	14.30
BSE Capgoods	14023.46	99.69	0.72	4.94	8.56	27.98	18.13
BSE FMCG	11770.74	65.69	0.56	0.26	1.32	17.20	7.36
BSE Metal	9106.99	126.10	1.40	5.27	19.38	48.55	2.28
BSE Oil&Gas	13265.37	49.57	0.38	0.67	0.19	23.06	1.32
BSE Healthcare	19093.22	21.19	0.11	1.48	11.50	28.29	52.19
BSE Power	1625.02	0.16	0.01	3.84	7.05	13.59	14.96
BSE Realty	1714.65	68.95	4.19	4.58	10.79	35.21	16.41
BSE ConsDur	22890.32	407.68	1.81	4.51	8.58	28.95	0.25
BSE Bank	25190.51	531.56	2.16	0.17	1.27	25.28	21.01
BSE IT	18456.68	109.70	0.60	1.70	8.27	35.75	18.77

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1991.85	11.56	0.58	3.92	9.97	14.09	33.09
Silver(\$/Ounce)	27.71	0.00	0.01	8.48	43.19	59.52	63.99
Aluminium	1736.25	17.50	1.02	0.81	6.78	18.70	1.32
Copper	6581.00	130.25	2.02	3.12	1.94	24.36	15.06
Zinc	2438.25	15.75	0.65	1.85	12.21	20.16	8.40
Lead	1971.25	16.25	0.83	1.51	9.91	19.71	3.30

Currency	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	92.27	0.00	0.00	1.25	3.83	7.14	6.18
YUAN	6.92	0.00	0.00	0.22	0.89	2.56	1.86
GBP	1.32	0.00	0.03	1.60	4.60	8.08	9.21
EUR	1.19	0.00	0.04	1.29	4.26	9.27	7.75
YEN	105.40	0.00	0.00	1.42	1.76	2.18	1.17

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	121.05	3.60	3.07	6.56	15.51	9.20	10.35
Cotton	63.10	0.17	0.27	1.45	1.87	6.64	0.00
Sugar	12.89	0.17	1.30	1.18	9.89	18.26	1.90
Wheat	519.75	2.25	0.43	3.95	3.84	1.81	1.96
Soybean	911.50	2.25	0.25	3.23	1.84	7.20	1.67

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	27778.07	66.84	0.24	0.33	4.15	14.75	6.28
Nasdaq	11210.84	81.11	0.73	3.97	6.74	22.05	40.09
S&P 500	3389.78	7.79	0.23	1.68	5.12	15.97	15.94
FTSE100	6076.62	50.82	0.83	1.26	3.40	1.24	15.48
CAC40	4938.06	33.88	0.68	1.79	2.59	10.76	8.07
DAX	12881.76	38.90	0.30	0.50	0.29	16.31	9.96
Mexico IPC	39087.36	198.49	0.51	0.99	7.60	8.99	1.19
Brazil Bovespa	102065.4	2469.99	2.48	0.11	0.80	26.41	2.61
Russian RTS	1311.52	2.81	0.21	1.20	7.84	11.41	5.13
Japan Nikkei	23095.60	43.91	0.19	1.10	1.76	13.03	12.31
Hang Seng	25367.38	20.04	0.08	0.49	1.11	4.02	3.52
Taiwan Index	12927.79	59.53	0.46	2.06	6.16	19.07	23.29
Shanghai Comp	3430.90	20.67	0.60	3.35	6.73	18.35	18.98
KOSPI	2360.41	12.94	0.55	2.38	7.27	19.21	21.72
Malaysia KLCI	1579.01	1.17	0.07	1.44	1.08	10.89	1.09
Jakarta Comp	5319.63	25.26	0.48	2.51	4.74	16.97	15.50
Philippine SE	6110.24	48.77	0.79	1.88	0.31	9.93	23.06
Thai Exch	1330.11	9.20	0.70	0.61	2.17	1.54	18.76

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1598.00	3.00	0.19	5.83	6.55	252.76	22.69
Baltic Dirty	490.00	3.00	0.61	1.41	5.77	40.10	24.50
SG Dubai HY	0.25	0.12	32.43	150.00	50.98	117.12	94.17

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	42.68	0.21	0.49	0.02	5.15	31.32	24.07
BRENT Crude	45.19	0.28	0.62	0.55	4.34	25.78	20.72
Natural Gas	2.43	0.02	0.70	13.10	37.90	14.70	4.82

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.66	0.01	0.97	1.85	5.68	3.78	58.77
UK	0.22	0.00	1.39	9.50	34.36	14.79	53.00
Brazil	3.71	0.01	0.35	8.55	21.29	27.77	16.18
Japan	0.04	0.00	7.69	6.67	75.00	600.00	118.83
Australia	0.87	0.00	0.46	5.77	0.35	11.65	5.36
India	5.96	0.01	0.12	1.57	2.64	3.19	8.97
Switzerland	0.46	0.01	3.13	4.36	6.22	9.25	58.05
Germany	0.46	0.01	2.66	3.14	3.58	0.86	32.41

Taking global cues, Nifty is expected to open positive around 11,400 and likely to remain range-bound in the price band of 11,270-11,550.

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.

The Bank Nifty previous session ended 2.16% up at 22,170.60. It might get into the trading range of 21,400-22,200. Next resistance is placed around 22,700.

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

- **Indiabulls Real Estate:** Board has approved merger of two Embassy Group entities with self. Proposed amalgamation is for NAM Estates and NAM Opco into the company. Proposed swap ratio to be 6.619 shares of Indiabulls Real Estates for every 10 shares of NAM Estates and 5.406 shares of Indiabulls Real Estates for every 10 shares of NAM Opco. Indiabulls Real Estate is valued at Rs 92.5 per share, which is at a premium of 26% to Tuesday's closing prices. Combined entity to be renamed Embassy Developments having a mix of residential and commercial properties with a total launch / planned area of 80.8 million square feet. Amalgamation procedure expected to be completed by the second quarter of FY22.
- **Phoenix Mills:** Looks to raise as much as Rs 1,100 crore through a sale of shares. Indicative price of Rs 605 per share is a 6.5% discount to Tuesday's closing price. Funds will be used to invest in existing and proposed business ventures, acquisitions and debt servicing. UBS Securities India, CLSA India, HSBC Securities & Capital Markets (India), Kotak Mahindra Capital are among the lead managers for the same, as per the terms of the deal accessed by Bloomberg.
- **Reliance Industries:** Reliance Retail acquires majority stake in digital pharma market place Netmeds for a cash consideration of nearly Rs 620 crore.
- **Yes Bank:** Repaid additional Rs 10,000 crore owed to the Reserve Bank of India under the special liquidity facility. The Bank had borrowed Rs 50,000 crore under the special liquidity facility. It said on July 28 that it had repaid Rs 25,000 crore to the RBI. As per the Bank's annual report it will repay remaining dues within the timelines set by RBI.
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Dollar Extends Drop; Storm Delays Hong Kong Open

The dollar dipped to a more than two-year low while Asian stocks began Wednesday with diverging moves despite a record close for U.S. equities. The morning session for Hong Kong's equity market was cancelled due to a typhoon. South Korean shares rebounded from Tuesday's slide, while Japan traded flat and Australia edged higher. S&P 500 contracts were steady after the gauge eked out a gain to close above the previous Feb. 19 all-time high. Chinese shares slipped after the Trump administration warned U.S. colleges to divest them. Traders in Hong Kong are monitoring storm warning signals, with many businesses and transport also impacted. Treasuries ticked up.

Oil Dips on Signs of Ample Gasoline Stockpiles Before OPEC+ Meet

Oil eased from a five-month high in New York after a report signaled surging U.S. gasoline stockpiles before OPEC and its allies meet to assess its supply agreement. The American Petroleum Institute reported motor fuel inventories gained by about 5 million barrels last week, according to people familiar, offsetting a decline in crude stockpiles. If confirmed by government data, the increase in gasoline supplies would be the biggest since early April. Meanwhile, an OPEC+ committee is meeting Wednesday, with signs physical oil prices are weakening as the group returns more supply to the market this month.

Trump Administration Weighs Tighter Sanctions on Venezuelan Oil

The Trump administration is considering additional sanctions on Venezuela aimed at halting the remaining fuel transactions permitted with the South American nation, according to people familiar with the matter. The measures could target crude swaps with companies in Asia and Europe, said the people, who requested anonymity because the talks are private. U.S. officials have debated the move for months, yet they initially prioritized actions against Iran, which began exporting gasoline to fuel-starved Venezuela. The sanctions haven't been decided and talks are ongoing. Last week, the U.S. seized the contents of four Iranian tankers carrying more than 1.1 million barrels of gasoline to the country. Venezuela is unable to produce its own gasoline and other products refined from crude because of widespread mechanical failures at refineries. While the imported fuel is critical for farmers and truckers that move food across the country, opposition.

Global Cases Top 22 Million; Japan Exports Plunge

The number of global virus cases topped 22 million, with the U.S., Brazil and India accounting for more than half the total. Japanese exports plunged for a fifth month as the pandemic weighed on trade. One in five workers in Brazil's meat plants have been infected. Finland's prime minister is being tested for the coronavirus and Germany's chancellor ruled out any further easing of restrictions after a recent surge in cases. U.S. President Donald Trump said he called off last weekend's planned trade talks with China, saying Beijing's handling of the virus was "unthinkable."

Auto / Auto Ancillaries

[Chinese SUV giant, Great Wall Motors waiting for green light to enter India](#)

[Fitch sees India's auto demand plunging over 20% in FY21 due to several challenges](#)

[Toyota Kirloskar launches leasing and subscription services under Mobility Service vertical](#)

[India urges auto cos to cut royalties to foreign parents to boost local investment: Sources](#)

Banking & Finance

[Yes Bank says RBI allowed ex-CEO Ravneet Gill to use office car, home for extended period](#)

[Banks go in clean-up mode fearing jump in bad loans by December quarter](#)

[Delhi High Court grants interim relief to IL&FS audit partners from NFRA order](#)

[NBFCs seek relaxation in the Covid Emergency Credit guarantee scheme](#)

[Bharti AXA Life partners with SBM Bank India for insurance distribution](#)

Oil & Gas

[Petrol prices rise by nearly half a rupee in 3 days after staying unchanged for 49 days](#)

[BPCL to commission Rs 80 crore bottling plant in Tamil Nadu soon](#)

Metals/Mining/Power

[Lakhs of power sector workers protest against Electricity Amendment Bill : AIPEF](#)

[ArcelorMittal Nippon Steel India is keen on expanding its footprint in India: CEO Dilip Oommen](#)

[Vedanta Limited to consider all legal options against Madras HC verdict](#)

IT/Telecom/Media

[DoT moves NCLAT against Aircel resolution nod](#)

[Paid AGR dues based on RCom spectrum usage under sharing pact: Jio to SC](#)

FMCG/Retail/Textile/Food

[Bombay High Court restrains Emami from using label 'Glow & Handsome' until further orders](#)

[Vikas Multicorp enters food protection, personal hygiene segment; to invest Rs 100 cr in 2 yrs](#)

[Flipkart gross merchandise value \(GMV\) exceeds pre-Covid-19 level: Walmart](#)

Pharma/Fertilizers/Healthcare/Chemical

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

Infrastructure/Cement/Real Estate

[Realty major DLF leases 3.6 lakh sq ft for data centre at upcoming Noida IT Park](#)

Hospitality/Aviation/Logistics

[CII National Committee writes to tourism minister seeking opening of hotels across states, tax roll back](#)

[Vistara to operate special flights on Delhi-London route between Aug 28-Sep 30](#)

[Vande Bharat Mission: Air India flights to and from Hong Kong banned](#)

[Air India pilots challenge termination of services; HC seeks airline's stand](#)

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