

Market Snapshot (Updated at 8AM)*

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	38434.72	214.33	0.56
Nifty	11371.60	59.40	0.53

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	27930.33	190.60	0.69
NASDAQ COM.	11311.80	46.85	0.42
FTSE 100	6001.89	11.45	0.19
CAC 40	4896.33	14.91	0.30
DAX	12764.80	65.20	0.51
NIKKEI 225	23006.10	89.67	0.39
SHANGHAI	3380.06	0.94	0.03
HANG SENG	25467.60	348.50	1.39

Currency	Close	Net Chng.	Chng. (%)
USD / INR	74.85	0.19	0.25
USD / EUR	1.18	0.00	0.05
USD / GBP	1.31	0.00	0.04
USD / JPY	105.77	0.04	0.04

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1934.87	4.88	0.25
Silver	26.67	0.21	0.77

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	42.43	0.08	0.19
Brent Crude	44.45	0.09	0.20
Natural Gas	2.41	0.04	1.76

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.09	0.14	2.37

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	60.04	0.39	0.65
HDFC Bank	48.40	0.68	1.42
ICICI Bank	10.17	0.12	1.19
Infosys Ltd	12.60	0.22	1.72
Tata Motors	8.12	0.10	1.22
Vedanta Ltd	6.87	0.08	1.15
Wipro	4.22	0.02	0.47

Institutional Flow (In Crore) 21-08-2020

Institution	Purchase	Sale	Net
FII	3975.11	3564.95	410.16
DII	4277.43	4528.08	250.65

Key Contents

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Top News for Today

- **Indiabulls Housing Finance:** The company in a press release has stated that the phase of reduction in loan book and AUM is over. It plans to grow its AUM in FY21 by 12%.
- **MindSpace Business Parks REIT:** Public unit holder BREP Asia SG Pear Holding created an encumbrance of 5.43 crore units amounting to a 9.16% stake in favour of certain overseas financial institutions availed for a credit facility availed by the trust.
- **Tata Power:** NCLT Mumbai approves withdrawal of scheme of transfer of certain renewable energy undertakings from the company to its arms Tata Power Renewable Energy, Supa Windfarm, Nivade Windfarm and Tata Power Green Energy on a slump sale basis.
- **A2Z Infra Engineering:** Gets work order worth Rs 104 crore for fibre installation from Airtel's group company.
- **Sun Pharma:** Gets U.S. FDA approval for Methylphenitdate Hydrochloride.
- **Phoenix Mills:** Closes its QIP issue on August 21. The issue price of Rs 605 per share is a 1.03% discount to the floor price and a 13% discount to Friday's closing price
- **Dixon Technologies:** The Board of Directors have approved raising of funds by way of issuance of any instrument or security, including equity shares, fully / partly convertible debentures, NCDs, Foreign Currency Convertible Bonds, warrants or any other combination thereof, in one or more tranches for an amount not exceeding Rs 200 crore, subject to necessary approvals.
- **Reliance Industries:** Concludes amalgamation and merger amongst its wholly-owned subsidiaries. Reliance Holdings U.S.A has merged with and into Reliance Energy Generation and Distribution.
- **Granules India:** Wholly-owned subsidiary gets U.S. FDA approval for its Abbreviated New Drug Application (ANDA) for Ramelteon Tablets. The drug is used in the treatment of insomnia.
- **IIFL Finance:** To consider and approve allotment of non-convertible debentures on a private placement basis on August 26.
- **Coffee Day Enterprises:** Board appoints former Karnataka High Court judge Justice KL Manjunath to suggest and oversee actions for recovery of dues.

Events of the Day

- **Result for today:** Ingersoll Rand, Globus Spirits, IRB Infra, LIC Housing, Nocil, Suzlon
- **Conference call:** 11:00 AM Suprajit Eng, 3:00 PM MOIL, 3:30 PM PNB, 4:00 PM GMM Pfaudler, 4:00 PM Minda Inds, 4:00 PM IRB Infra, 5:00 PM Rossari
- **AGMs:** Escorts (10 a.m.), Indian Overseas Bank (11 a.m.)
- **Blue Star:** To meet SBI Funds Management, Morgan Stanley and other investors between August 24-31.
- **Cipla:** To meet Securities Investment Management and Principal Asset Management between August 24-25.
- **Sundram Fasteners:** To meet Aditya Birla Capital on August 24.

Market in Detailed (Updated at 8AM)*

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	38434.72	214.33	0.56	1.47	0.80	25.31	4.72
Nifty	11371.60	59.40	0.53	1.73	1.59	25.80	5.01
BSE M Cap	14953.95	84.53	0.57	3.61	9.13	32.69	13.27
BSE S Cap	14625.20	203.66	1.41	5.56	12.79	38.97	20.02
Nifty MC 100	16982.20	82.25	0.49	3.66	9.36	34.06	10.60
BSE Auto	17909.70	59.51	0.33	3.54	9.58	37.03	13.87
BSE Capgoods	14171.33	110.71	0.79	2.86	10.60	27.48	13.84
BSE FMCG	11738.87	70.24	0.60	1.24	2.28	13.53	9.64
BSE Metal	9191.91	40.90	0.44	5.14	21.47	48.43	8.32
BSE Oil&Gas	13353.09	48.46	0.36	1.24	2.39	20.17	4.18
BSE Healthcare	19228.16	139.20	0.73	0.60	12.56	23.91	54.31
BSE Power	1743.17	48.02	2.83	10.46	12.02	22.95	6.34
BSE Realty	1769.78	24.90	1.43	8.64	13.14	38.14	6.20
BSE ConsDur	23185.29	232.46	1.01	4.53	6.14	27.43	1.60
BSE Bank	25278.40	318.04	1.27	2.77	1.58	26.97	16.97
BSE IT	18262.72	48.67	0.27	0.37	5.09	30.18	14.36

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1934.87	4.88	0.25	2.50	1.77	11.58	26.76
Silver(\$/Ounce)	26.49	0.28	1.06	3.57	16.43	53.98	52.11
Aluminium	1726.00	26.50	1.51	0.92	3.96	15.47	1.39
Copper	6511.50	106.25	1.61	2.10	0.50	21.40	14.10
Zinc	2430.85	36.04	1.46	3.55	8.73	22.29	6.13
Lead	1949.60	23.65	1.20	0.62	6.71	18.84	6.42

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.85	0.19	0.25	0.08	0.13	1.03	4.39
USD Index	93.16	0.08	0.09	0.34	1.35	6.71	4.58
YUAN	6.92	0.00	0.04	0.24	1.48	3.19	3.40
GBP	1.31	0.00	0.04	0.06	2.35	7.42	7.19
EUR	1.18	0.00	0.05	0.56	1.26	8.30	6.31
YEN	105.77	0.04	0.04	0.23	0.36	1.84	0.34

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	119.80	0.85	0.71	2.88	14.64	10.52	8.96
Cotton	64.44	0.16	0.25	1.83	7.22	11.47	3.12
Sugar	12.83	0.18	1.38	2.06	9.94	16.64	1.38
Wheat	533.75	1.25	0.23	1.43	2.11	2.35	4.66
Soybean	903.00	2.00	0.22	1.37	0.39	6.90	2.33

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	27930.33	190.60	0.69	0.00	5.52	14.16	8.98
Nasdaq	11311.80	46.85	0.42	2.65	9.15	21.31	45.93
S&P 500	3397.16	11.65	0.34	0.72	5.65	14.95	19.32
FTSE100	6001.89	11.45	0.19	1.45	1.99	0.14	15.41
CAC40	4896.33	14.91	0.30	1.34	1.21	10.16	8.08
DAX	12764.80	65.20	0.51	1.06	0.57	15.27	9.93
Mexico IPC	38095.89	611.34	1.58	2.19	1.98	6.46	4.43
Brazil Bovespa	101521.3	53.40	0.05	0.17	0.84	23.55	3.95
Russian RTS	1262.01	10.80	0.85	4.67	0.48	6.19	0.51
Japan Nikkei	23006.10	89.67	0.39	0.38	1.14	12.86	11.10
Hang Seng	25467.60	348.50	1.39	0.45	3.06	11.04	2.74
Taiwan Index	12697.91	85.67	0.68	2.03	3.17	17.41	20.45
Shanghai Comp	3380.06	0.94	0.03	1.66	5.78	20.18	16.71
KOSPI	2321.81	17.29	0.75	3.56	5.52	17.85	19.17
Malaysia KLCI	1575.13	1.76	0.11	0.69	0.90	9.65	2.11
Jakarta Comp	5283.11	10.04	0.19	0.94	4.59	16.21	16.09
Philippine SE	5928.74	76.66	1.28	2.44	3.38	5.79	24.83
Thai Exch	1299.26	2.47	0.19	2.09	3.11	0.36	21.10

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1481.00	37.00	2.44	7.32	12.45	197.39	31.69
Baltic Dirty	483.00	5.00	1.02	3.01	7.12	34.29	27.04
SG Dubai HY	0.23	0.18	43.90	45.24	27.78	34.29	92.53

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	42.43	0.08	0.19	1.10	2.74	27.58	21.69
BRENT Crude	44.45	0.09	0.20	2.05	1.51	21.29	21.33
Natural Gas	2.41	0.04	1.76	2.82	28.82	19.47	4.16

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.63	0.00	0.00	8.72	6.69	4.69	59.08
UK	0.21	0.02	8.44	15.23	51.47	20.47	56.99
Brazil	3.67	0.05	1.24	0.00	20.99	28.47	17.26
Japan	0.03	0.01	20.59	42.55	42.11	0.00	111.69
Australia	0.87	0.01	1.59	3.78	0.12	0.23	11.10
India	6.09	0.14	2.37	2.32	4.43	5.38	7.29
Switzerland	0.51	0.01	2.42	13.65	12.64	4.74	47.41
Germany	0.51	0.01	2.22	20.43	10.22	2.42	24.33

Taking global cues, Nifty is expected to open flat around 11,380 and likely to remain range-bound in the price band of 11,250-11,460.

The Nifty previous session ended 0.53% up at 11,371.60. It opened gap-up and continued trading lackluster 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 candle might be suggesting retesting of the critical support placed in the price range 11,250-11,200 levels where it may again find buyers. Higher resistances are placed around 11,400 and 11,460 levels.

On the Nifty hourly chart; direction of the RSI pointing towards range-bound oscillating the price band of 11,200-11,460.

Nifty patterns on multiple time frames suggest; finishing off the week with a bullish body candle implies the benchmark index may again see buying on dips around 11,250 levels. We prefer buying on dips as long as thick support in the price range 11,250-11,200 is intact.

The Bank Nifty previous session ended 1.36% down at 22,299.60. It might get into the trading range of 21,800-22,500. Next resistance is placed around 22,700.

Nifty Crucial Supports & Resistances-

Supports- 11250, 11200 Resistances- 11400, 11460

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+5 Positional Buy-

| Cash Segment | UBL @ 1003-1000, TGT- 1050, SL- closing below 975

T+1 Positional Buy-

| Cash Segment | CENTURY TEXTILES @ 335-333, TGT- 355, SL- 325

T+3 Positional Buy-

| Cash Segment | APOLLO TYRES @ 130-129, TGT- 137, SL- 125

T+3 Positional Buy-

| Cash Segment | PIDILITE @ 1450-1445, TGT- 1495, SL- 1420

- **Indiabulls Housing Finance:** The company in a press release has stated that the phase of reduction in loan book and AUM is over. It plans to grow its AUM in FY21 by 12%. It has executed an agreement for co-origination with a mid-sized private sector bank for MSME loans. Active sources of loans shall begin from September 1. It also aims to grow its balance sheet by 7-8% in FY21.
- **Mindspace Business Parks REIT:** Public unit holder BREP Asia SG Pear Holding created an encumbrance of 5.43 crore units amounting to a 9.16% stake in favour of certain overseas financial institutions availed for a credit facility availed by the trust.
- **Tata Power:** NCLT Mumbai approves withdrawal of scheme of transfer of certain renewable energy undertakings from the company to its arms Tata Power Renewable Energy, Supa Windfarm, Nivade Windfarm and Tata Power Green Energy on a slump sale basis.
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- **Granules India:** Wholly-owned subsidiary gets U.S. FDA approval for its Abbreviated New Drug Application (ANDA) for Ramelteon Tablets. The drug is used in the treatment of insomnia. The drug had U.S. sales of approximately \$33 million for the most recent twelve months ending in June 2020, as per IQVIA.
- **IIFL Finance:** To consider and approve allotment of non-convertible debentures on a private placement basis on August 26.
- **Future Enterprises:** Brickwork Ratings and Infomerics Valuations revises credit rating on non-convertible bonds and commercial paper to BWR C and IVR A4 respectively on account of weakening of business and financial risk profile on account of an extended lockdown due to Covid-19.
- **Somany Ceramics:** The company's manufacturing facility located at Bahadurgarh in Haryana faced a production outage of two days due to water logging as a result of a cloudburst. There is nominal damage to finished goods material and insignificant damages to plant and machinery
- **Coffee Day Enterprises:** Board appoints former Karnataka High Court judge Justice KL Manjunath to suggest and oversee actions for recovery of dues.
- Government imposed anti-dumping duty of \$137 per metric ton on phosphoric acid from Korea for five years. **Punjab Chemicals and Crops Protection, Gujarat Alkalies & Chemicals, Tata Chemicals** in focus.

Hong Kong Stocks Lead Asia Higher; Dollar Slips

Stocks rose, led by gains in Hong Kong, amid signs of a thawing in U.S.-China tensions from the Trump administration and as investors await a policy speech by Federal Reserve Chair Jerome Powell later this week. The dollar dipped. Hong Kong shares opened about 1% higher, with WeChat owner Tencent Holdings Ltd. rising almost 4%. President Donald Trump's team is reportedly privately seeking to reassure U.S. companies that they can still do business with the WeChat messaging app in China. Equities in South Korea, Japan and China were also higher. S&P 500 contracts rose modestly after U.S. shares ended Friday with a fourth week of gains. Gold began the week on the back foot. New Zealand bonds rose after the central bank fell short of its quantitative easing buying target.

Oil Steady With U.S. Hurricane Threat Offset by Virus Resurgence

Oil was steady after a third straight weekly gain as the threat of back-to-back storms hitting the U.S. Gulf Coast and disrupting production was offset by signs of a coronavirus resurgence in parts of Asia and Europe. October futures traded near \$42.50 a barrel in New York after falling 1.1% on Friday. Almost 60% of crude output in the U.S. Gulf of Mexico production was closed as of midday Sunday as the region prepared for two approaching hurricanes. The systems Marco and Laura are coming from different directions and have the potential to cause billions of dollars in damage. Governments around the world, meanwhile, continue to tread a fine line between trying to halt the spread of Covid-19 and efforts to re-open their economies. While the pandemic is showing signs of stabilization in the U.S., it appears to be staging a comeback in Europe and Asia.

Trump's Plasma Push Stands to Delay Clearer Reading on Science

The Trump administration's decision to authorize the use of a blood-plasma treatment for Covid-19 with no clear evidence it works could frustrate efforts to better understand the therapy's benefits. Several clinical trials are examining the use of so-called convalescent plasma for Covid-19, but none have been completed and results aren't expected for at least several more weeks. Some of the studies are struggling to attract participants because of programs that give patients a more certain path to the therapy and a way to avoid the risk of ending up with a placebo in a clinical trial. Researchers fear that Sunday's decision by the Food and Drug Administration to issue an emergency waiver will make it harder to get patients into clinical trials and get a more definitive picture on whether and how convalescent plasma actually works to treat Covid-19.

Auto / Auto Ancillaries

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