

Market Snapshot (Updated at 8AM)*

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	39073.92	230.04	0.59
Nifty	11549.60	77.35	0.67

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	28331.92	83.48	0.30
NASDAQ COM.	11665.06	198.59	1.73
FTSE 100	6045.60	8.59	0.14
CAC 40	5048.43	40.16	0.80
DAX	13190.15	128.53	0.98
NIKKEI 225	23192.41	101.27	0.43
SHANGHAI	3326.45	2.91	0.09
HANG SENG	25284.34	195.82	0.77

Currency	Close	Net Chng.	Chng. (%)
USD / INR	74.30	0.03	0.04
USD / EUR	1.18	0.00	0.01
USD / GBP	1.32	0.00	0.08
USD / JPY	106.03	0.02	0.02

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1943.63	10.81	0.55
Silver	27.42	0.18	0.67

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	43.35	0.04	0.09
Brent Crude	45.71	0.07	0.15
Natural Gas	2.40	0.06	2.44

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.19	0.06	1.03

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	59.85	0.04	0.07
HDFC Bank	49.72	0.37	0.74
ICICI Bank	10.53	0.15	1.40
Infosys Ltd	12.88	0.07	0.55
Tata Motors	9.65	0.98	11.30
Vedanta Ltd	6.96	0.02	0.29
Wipro	4.23	0.00	0.00

Institutional Flow (In Crore) 26-08-2020

Institution	Purchase	Sale	Net
FII	6857.48	5276.17	1581.31
DII	3785.61	4980.23	1194.62

Key Contents

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

Top News for Today

- **Hindustan Aeronautics:** Government proposes to sell 15% stake in the company through an Offer for Sale. It plans to sell 3.34 crore shares (10% stake) at a floor price of Rs 1,001 per share for Rs 3,347 crore, with an oversubscription option of another 1.67 crore shares (5% stake).
- The government of Maharashtra has decided to temporarily reduce stamp duty on flats to 2% from 5% till December 31. The stamp duty will be 3% from January 1 to March 31.
- **ICICI Securities:** ICICI Bank approves sale of 64.42 lakh equity shares or 2% stake in the company via open market sale. This is being done to comply with minimum public shareholding requirements. As of June 30, the bank's stake in the company stood at 79.22%.
- PTI reports that a government panel has recommended regulated FDI in tobacco sector and establishing export-only tobacco farms to boost outward shipments.
- **Mahindra & Mahindra:** Signed a pact with Israel's REE Automotive for electric commercial vehicles. The partnership will support REE Automotive's global customer need for 2 lakh - 2.5 lakh electric commercial vehicle units over a few years, including Mahindra's potential domestic and international volumes.
- **Infosys:** Announced the launch of artificial intelligence driven solution to automate helpdesk operations. To partner with Blue Prism for this venture.
- **Coal India:** PTI reports that the company has awarded Rs 2,900 crore contract to Belarus-based mining equipment manufacturer Belaz for supply of 96 dumpers with a capacity of 240-tonnes.
- **Jindal Stainless:** Board approved raising Rs 162.8 crore via issue of convertible equity warrants to promoter group Virtuous Tradecorp and Kotak Group's Alternative Investment Fund.
- **SRF:** To consider raising capital via Qualified Institutional Placement and NCDs on August 31.
- **Rossari Biotech:** SBI Mutual Fund increased stake to 5.26% from 4.8% on August 25.

Events of the Day

- **Result for today:** Avanti Feeds, Himatsingka Seide, ICRA, IDFC, NMDC, Edelweiss Financial, PNC Infratech, GMR Infra.
- **Conference call:** 3:00 PM Can Fin Homes, 4:00 PM HFCL, 5:00 PM Cupid
- **AGMs:** Zydus Wellness (10 a.m.), Cadila Healthcare (11 a.m.), Aurobindo Pharma (3 p.m.), Cipla (3 p.m.), Sun Pharmaceutical (3:30 p.m.)
- Alcargo Logistics to consider voluntary delisting of shares Aug. 27
- GMR Infrastructure to consider raising funds up to INR50b
- Zydus Wellness to consider raising equity fund via QIP/Pref issue
- MCX: To meet Wellington Management on August 27.
- Rallis India: To meet Steinberg India Advisors, Tata Mutual Fund and DSP between August 27-28.
- Endurance Tech: To meet JF Asset Management (Hong Kong) on August 28.
- Eicher Motors: To meet Temasek, Matthews Asia and Fidelity Group between August 27-28.

Market in Detailed (Updated at 8AM)*

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	39073.92	230.04	0.59	1.19	3.00	23.63	3.81
Nifty	11549.60	77.35	0.67	1.24	3.75	23.99	4.00
BSE M Cap	15153.18	56.94	0.38	2.79	11.71	32.14	12.41
BSE S Cap	14973.36	101.88	0.69	4.58	16.62	41.01	18.94
Nifty MC 100	17249.45	89.80	0.52	2.90	12.57	33.60	9.78
BSE Auto	18278.57	270.24	1.50	2.01	12.37	36.50	13.59
BSE Capgoods	14178.87	62.42	0.44	0.68	11.43	23.91	17.60
BSE FMCG	11663.38	11.07	0.09	0.51	2.30	11.13	6.22
BSE Metal	9171.26	46.75	0.51	0.27	20.70	40.28	7.11
BSE Oil&Gas	13403.84	71.09	0.53	0.58	2.16	18.20	1.21
BSE Healthcare	19153.30	15.79	0.08	0.48	13.78	25.28	52.48
BSE Power	1739.54	0.84	0.05	6.83	12.83	19.63	9.47
BSE Realty	1727.71	15.27	0.89	0.60	12.41	31.23	12.59
BSE ConsDur	23291.93	9.00	0.04	1.50	8.08	24.63	0.58
BSE Bank	26609.44	393.38	1.50	5.15	7.44	23.67	16.19
BSE IT	18336.46	185.01	1.02	0.17	3.07	29.62	15.98

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1943.63	10.81	0.55	0.19	0.07	13.70	25.98
Silver(\$/Ounce)	27.16	0.34	1.22	0.31	10.48	57.38	49.25
Aluminium	1740.00	5.05	0.29	1.04	4.61	16.43	0.24
Copper	6615.00	68.75	1.05	1.25	2.87	24.17	17.85
Zinc	2439.75	16.50	0.67	1.80	10.22	23.00	8.29
Lead	1950.25	19.25	0.98	2.01	8.41	16.68	5.79

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.30	0.03	0.04	0.70	0.72	1.83	3.07
USD Index	92.92	0.09	0.09	0.14	0.80	6.20	5.18
YUAN	6.89	0.00	0.06	0.37	1.54	4.03	3.94
GBP	1.32	0.00	0.05	0.08	2.50	7.69	7.44
EUR	1.18	0.00	0.01	0.24	0.67	7.50	6.68
YEN	106.03	0.04	0.04	0.22	0.62	1.59	0.26

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	122.10	0.85	0.69	2.30	9.70	12.28	10.35
Cotton	65.52	0.06	0.09	1.55	7.13	12.91	6.09
Sugar	12.58	0.18	1.41	4.98	9.49	13.33	2.25
Wheat	540.50	0.75	0.14	2.27	1.08	4.49	6.66
Soybean	924.50	0.25	0.03	2.13	2.75	8.07	0.08

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	28331.92	83.48	0.30	2.31	6.57	10.90	9.91
Nasdaq	11665.06	198.59	1.73	4.65	10.71	23.93	49.04
S&P 500	3478.73	35.11	1.02	3.08	7.39	14.58	21.25
FTSE100	6045.60	8.59	0.14	1.09	0.97	1.61	14.73
CAC40	5048.43	40.16	0.80	1.43	2.20	7.67	6.29
DAX	13190.15	128.53	0.98	1.64	2.74	13.15	12.45
Mexico IPC	37753.04	496.86	1.30	3.25	0.03	2.34	7.12
Brazil Bovespa	100627.3	1490.30	1.46	0.22	3.68	14.42	3.44
Russian RTS	1273.24	6.08	0.48	3.27	0.56	5.04	1.16
Japan Nikkei	23192.41	101.27	0.43	1.35	2.09	8.27	13.36
Hang Seng	25284.34	195.82	0.77	2.04	2.82	8.56	1.43
Taiwan Index	12874.96	41.07	0.32	4.14	2.27	16.88	23.94
Shanghai Comp	3326.45	2.91	0.09	1.10	3.79	17.27	14.63
KOSPI	2351.17	18.80	0.79	3.35	5.98	15.72	22.13
Malaysia KLCI	1547.31	2.25	0.15	1.78	2.77	6.59	2.74
Jakarta Comp	5367.59	26.59	0.50	1.35	4.89	15.63	14.51
Philippine SE	5943.44	6.58	0.11	1.72	1.31	7.50	23.36
Thai Exch	1322.55	6.56	0.50	1.06	1.37	1.68	18.13

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1518.00	27.00	1.81	3.19	17.40	202.39	31.41
Baltic Dirty	473.00	4.00	0.84	3.67	8.33	35.47	28.66
SG Dubai HY	0.30	0.22	42.31	54.55	45.45	900.00	93.27

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	43.35	0.04	0.09	1.81	4.21	32.12	21.08
BRENT Crude	45.71	0.07	0.15	1.80	4.12	25.37	19.47
Natural Gas	2.40	0.06	2.44	2.08	34.43	18.63	3.09

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.67	0.01	2.14	3.50	9.53	1.20	54.20
UK	0.30	0.04	14.83	27.97	109.72	40.47	37.21
Brazil	3.70	0.04	0.96	1.18	21.28	26.96	16.17
Japan	0.04	0.01	19.57	2.78	68.18	825.00	114.02
Australia	0.91	0.04	4.63	6.09	2.26	2.96	0.00
India	6.19	0.06	1.03	1.71	6.30	7.65	4.44
Switzerland	0.42	0.00	0.24	10.95	8.44	4.73	55.14
Germany	0.42	0.02	3.71	12.08	7.37	3.26	37.69

Taking global cues, Nifty is expected to open positive around 11,580 and likely to remain range-bound in the price band of 11,500-11,650.

The Nifty previous session ended 0.67% up at 11,549.60. It opened on flat note and continued moving higher towards finishing off in green near the critical resistance placed around 11,560 levels. Successful breakout of 11,560 may take the benchmark index higher towards 11,650 levels. Chart pattern suggests- it might get into consolidation in the price band of 11,440-11,650.

On the Nifty hourly chart; direction of the RSI suggests range-bound oscillation within the broader price band of 11,500-11,650 levels.

Nifty patterns on multiple time frames suggest; ending the session with a bullish body candle implies it may challenge the resistance placed around 11,560 levels. Higher resistance is placed around 11,650.

The Bank Nifty previous session ended 1.39% up at 23,414.20. It might get into the trading range of 23,000-23,800.

Nifty Crucial Supports & Resistances-

Supports- 11500, 11440 Resistances- 11600, 11650

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

T+3 Positional Buy-

| Cash Segment | CENTURY TEXTILES @ 335-333, TGT- 353, SL- 323

T+7 Positional Buy-

| Cash Segment | DCB BANK @ 93-92, TGT- 103, SL- 86

BTST Positional Buy-

| Cash Segment | L&T FH @ 71.50-71, TGT- 75, SL- 69

- **Hindustan Aeronautics:** Government proposes to sell 15% stake in the company through an Offer for Sale. It plans to sell 3.34 crore shares (10% stake) at a floor price of Rs 1,001 per share for Rs 3,347 crore, with an oversubscription option of another 1.67 crore shares (5% stake). The floor price is a discount of 15% to Wednesday's closing price. On full subscription of the OFS, government's stake in the company to come down to 74.47% from 89.97%. OFS opens for non-retail investors today and for retail investors on August 28.
- The government of Maharashtra has decided to temporarily reduce stamp duty on flats to 2% from 5% till December 31. The stamp duty will be 3% from January 1 to March 31. The move is to boost the stagnant real estate market which has been badly hit due to Covid-19. **Stocks like Oberoi Realty, Godrej Properties, Sunteck Realty, Kolte-Patil Developers will be in focus.**
- **ICICI Securities:** ICICI Bank approves sale of 64.42 lakh equity shares or 2% stake in the company via open market sale. This is being done to comply with minimum public shareholding requirements. As of June 30, the bank's stake in the company stood at 79.22%.
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- **Jindal Stainless:** Board approved raising Rs 162.8 crore via issue of convertible equity warrants to promoter group Virtuous Tradecorp and Kotak Group's Alternative Investment Fund.
- **SRF:** To consider raising capital via Qualified Institutional Placement and NCDs on August 31.
- **Rossari Biotech:** SBI Mutual Fund increased stake to 5.26% from 4.8% on August 25.
- **Lakshmi Vilas Bank:** Board approved raising Rs 1,000 crore via issue of equity shares and Rs 500 crore via NCDs. Board also approved increase in authorized share capital to Rs 1,000 crore from Rs 650 crore.
- **Punjab & Sind Bank:** DHFL's outstanding dues of Rs 815.4 crore have been declared as a fraud and reported to RBI. Bank has made a provision of Rs 203.9 crore as per prescribed norms.

Global Stock Rally Stalls in Asia; Dollar Dips

Asian stocks began Thursday's session mixed as a rally that pushed global equities to a record paused ahead of a speech from Federal Reserve Chair Jerome Powell. Treasuries edged higher. Shares in Japan, South Korea and Hong Kong slipped, while China opened flat. S&P 500 futures dipped after a surge in technology shares earlier pushed that index and the Nasdaq Composite to fresh highs for a fourth straight day. Oil remained near a five-month high as companies and traders braced for disruptions from Hurricane Laura, which is set to slam ashore Thursday morning. The offshore yuan traded at around the highest since January amid signs of tight liquidity, while the dollar was steady. South Korean bonds rose after the nation's central bank lowered its growth outlook.

U.S. Farm-Export Forecasts Cast Doubts Over Trump's China Deal

President Donald Trump promised American farmers bountiful sales of agricultural commodities to China for two years. That's unlikely to happen, if you believe the U.S. Department of Agriculture's forecasts. Exports of farm goods to China are expected at only \$18.5 billion in the 2021 fiscal year that starts in October, and at \$14 billion in the prior 12 months. While the periods don't quite align with the annual trade deal targets, the forecasts point to a significant shortfall. China pledged to buy \$36.5 billion in U.S. agricultural goods in 2020 and \$43.5 billion the following year, figures many traders and analysts have long been skeptical of. The USDA figures indicate that meeting the targets for both years would require enormous purchases in the fourth quarters.

Abbott Cleared for Fast \$5 Covid Test That Avoids Lab Delay

A 15-minute Covid test from Abbott Laboratories that will be priced at just \$5 has been granted emergency authorization for use in the U.S., a breakthrough that could ease the bottleneck that has crimped much of the nation's testing capacity. The product, dubbed BinaxNOW, works without relying on laboratory equipment at a time when labs can take as long as two weeks to produce results. It uses a nasal swab and a small reactive card, and it can be administered by a range of health-care workers, including pharmacists, at almost any location. Abbott will start shipping the test within two weeks and intends to manufacture 50 million tests a month by October. The aim: Meet a surge in demand from Americans seeking to return to in-person schoolrooms and work. The new test "can be used at a massive scale to help overcome the current waiting game for test results," said John Hackett, divisional vice president of applied research and technology at Abbott Diagnostics, in a telephone interview. Abbott shares were up 3.7% to \$106.96 in late trading in New York.

Global Cases Top 24 Million; S. Korea Sees Jump

Worldwide Covid-19 infections exceeded 24 million as cases continued to climb in Europe and Asia, with Italy, France and South Korea reporting the most new infections in months. New U.S. testing guidelines drew criticism from state leaders and public-health experts, while a top Trump administration official defended the move. Moderna Inc. presented new safety data from an early trial that provides the first evidence that its vaccine stimulates the immune systems of older people. Abbott Laboratories won U.S. clearance for a 15-minute Covid test that will be priced at just \$5. The World Economic Forum postponed its annual gathering of business and political leaders in the Swiss resort of Davos to early summer 2021. The European Union's trade chief stepped down after growing criticism that he broke virus regulations in his native Ireland.

Auto / Auto Ancillaries

[Mahindra inks pacts with Israeli firm to develop electric commercial vehicles](#)

[Coronavirus pushing people to take radical steps to boost manufacturing, economy: R C Bhargava](#)

Banking & Finance

[Asset reconstruction companies ask RBI to address regulatory gaps between IBC and Sarfaesi Act](#)

[SBI plans foray into digital payments, set to rival National Payments Corporation of India](#)

[As PMC Bank case drags on, depositors reduced to surviving on borrowing, charity](#)

[SBI plans foray into digital payments, set to rival National Payments Corporation of India](#)

[RBI surplus transfer to govt at 44%; lowest in last 7 years: Ex finance secy SC Garg](#)

[Max Bupa expects 30-35 percent growth in current fiscal, says MD and CEO Ramachandran](#)

Oil & Gas

[Reliance Industries appoints former IOC Chairman Sanjiv Singh as Group President](#)

[Domestic crude oil production decline 5% in July on output contraction](#)

[Petrol prices rose by Rs 1.3/litre in past 10 days; diesel by Rs 10.5/litre in 3 months](#)

Metals/Mining/Power

[Jammu & Kashmir Power Development Corporation okays work plan of Rs 1,276.69 crore](#)

[Vedanta moves SC against Madras HC order refusing opening of Sterlite copper plant](#)

[CIL places Rs 2,900 crore equipment order on Belaz](#)

[Closure of copper plant sends shock waves to investors; leads to forex outgo of Rs 40,000 crore, says official](#)

IT/Telecom/Media

[Reliance Jio to invest over Rs 1K-crore in cable landing station in WB: CM Mamata Banerjee](#)

[Telecom subscriber base falls to 116.3 crore in May; Jio, BSNL continues to grow](#)

Hospitality/Aviation/Logistics

[India needs USD 50 billion investment to build airport assets over 2 decades: Report](#)

[IndiGo operated over 800 international charter flights in last 3 months, repatriating 1.5 lakh passengers](#)

FMCG/Retail/Textile/Food

[Pandemic opens opportunities; company prepared to capitalise on them: Emami founders](#)

[Permit regulated FDI in tobacco: Par panel on Commerce recommends](#)

[Tata Starbucks will emerge stronger from COVID-19, to expand presence: TCPL MD & CEO](#)

[Dabur and Tetra Pak partner to launch low calorie juice range in new packs](#)

[Now, Flipkart signs MoU with Assam government to promote local art, craft and handlooms](#)

[Alibaba puts India investment plan on hold amid China tensions: Sources](#)

[Amazon faces new antitrust challenge from Indian online sellers: Report](#)

[Tata Group getting huge digital makeover in ambitious ecommerce push to take on Amazon, Reliance](#)

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