

Market Snapshot (Updated at 8AM)*

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	39113.47	39.55	0.10
Nifty	11559.25	9.65	0.08

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	28492.27	160.35	0.57
NASDAQ COM.	11625.34	39.72	0.34
FTSE 100	5999.99	45.61	0.75
CAC 40	5015.97	32.46	0.64
DAX	13096.36	93.79	0.71
NIKKEI 225	23257.31	47.59	0.21
SHANGHAI	3357.64	10.33	0.31
HANG SENG	25392.23	112.91	0.45

Currency	Close	Net Chng.	Chng. (%)
USD / INR	73.82	0.48	0.66
USD / EUR	1.18	0.00	0.26
USD / GBP	1.32	0.00	0.27
USD / JPY	106.79	0.12	0.11

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1936.17	6.38	0.33
Silver	27.43	0.22	0.82

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	42.95	0.09	0.21
Brent Crude	45.05	0.04	0.09
Natural Gas	2.71	0.00	0.07

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.15	0.04	0.63

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	59.70	0.15	0.25
HDFC Bank	49.41	0.31	0.62
ICICI Bank	10.68	0.15	1.42
Infosys Ltd	12.78	0.10	0.78
Tata Motors	9.65	0.00	0.00
Vedanta Ltd	6.88	0.08	1.15
Wipro	4.26	0.03	0.71

Institutional Flow (In Crore) 27-08-2020

Institution	Purchase	Sale	Net
FII	6,625.39	5,461.07	1,164.32
DII	3,339.96	4,149.23	809.27

Key Contents

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

Top News for Today

- **GMR Infra:** Announces strategic group restructuring to separate non-airports business into a separate unit. Approves amalgamation of GMR Power Infra with itself, followed by demerging its energy, EPC and urban infra business to its wholly-owned arm GMR Power and Urban Infra. The move will make GMR Infra a pure play airports player.
- **HDFC Bank, Kotak Bank & IndusInd Bank** will not be included by the FTSE Russel in its indices as they fail to meet the minimum foreign headroom requirement.
- **Sun Pharma:** Chairman Israel Makov stated in the company's annual general meeting that the company is evaluating the potential of some existing products which can be useful in the treatment of Covid-19.
- **Allcargo Logistics:** Board has considered the delisting proposal and has appointed Inga Ventures as the merchant banker.
- **Ambuja Cements:** Appointed Rajani Kesari as the new CFO from September 1. She is currently the CFO of the company's arm ACC.
- **RepcO Home Finance:** Aditya Birla Sun Life Mutual Fund increased stake to 6.14% from 4.87%.
- **V2 Retail:** Said that it has opened 4 new retail stores and closed 4 retail stores. Currently 74 retail stores are operational.
- **HCC:** Won three projects worth Rs 7,402 crore which were won in a joint venture in the months of July and August. Company's share in these orders are Rs 3,337 crore.
- **Atul Auto:** Aditya Birla Sun Life Mutual Fund reduced stake to 2.74% from 5.01% on August 25.
- **General Insurance Corporation:** Atanu Kumar Das, MD and CEO of Bank of India has been appointed as director on the company's board.

Events of the Day

- **Result for today:** Apex Frozen Foods, Filatex, Khadim, SJVN.
- **Conference call:** 9:30 AM Max India, 11:30 AM KDDL, 2:30 PM Ircon Intl, 3:00 PM CRISIL, 3:30 PM NMDC, 4:00 PM Himatsingka Seide
- **AGMs:** CRISIL, Marico, Rites, Tata Communications,
- Indiabulls Ventures to consider fund raising via equity issue
- Inox Wind to consider fund raising via including QIP
- Jammu & Kashmir Bank to consider capital raising plan
- Piramal Enterprises to consider up to INR750m bonds issue
- Shriram City Union Finance: To meet Motilal Oswal Private Equity Advisors on August 28.
- CreditAccess Grameen: To meet Nomura, Kotak Mutual Fund and investors between August 31 - September 4
- Mahanagar Gas: To meet Bank of America on August 28.
- Lasa Supergenerics: To meet Abakkus AMC, Motilal Oswal Securities and Equentis Wealth on August 28.
- Polycab: To meet Spark Capital and Philip Capital on August 28.

Market in Detailed (Updated at 8AM)*

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	39113.47	39.55	0.10	2.34	1.61	21.47	4.44
Nifty	11559.25	9.65	0.08	2.18	2.29	21.80	4.65
BSE M Cap	15155.04	1.86	0.01	1.92	10.87	30.40	13.47
BSE S Cap	15025.51	52.15	0.35	4.19	16.32	39.52	20.12
Nifty MC 100	17269.95	20.50	0.12	2.19	11.71	31.53	10.98
BSE Auto	18451.84	173.27	0.95	3.37	9.85	33.08	16.90
BSE Capgoods	14190.63	11.76	0.08	0.92	10.94	17.99	16.80
BSE FMCG	11626.34	37.04	0.32	0.36	1.59	9.77	6.28
BSE Metal	9175.04	3.78	0.04	0.63	18.01	37.12	10.93
BSE Oil&Gas	13294.37	109.47	0.82	0.80	3.11	16.17	1.11
BSE Healthcare	19312.48	159.18	0.83	1.17	13.83	26.25	54.81
BSE Power	1733.26	6.28	0.36	2.25	11.48	17.91	8.41
BSE Realty	1842.24	114.53	6.63	5.58	18.07	36.39	8.50
BSE ConsDur	23500.37	208.44	0.89	2.39	8.56	23.32	0.92
BSE Bank	26819.68	210.24	0.79	7.45	6.97	21.79	14.53
BSE IT	18286.08	50.38	0.27	0.14	0.23	28.73	14.21

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1936.17	6.38	0.33	0.23	1.15	12.66	25.79
Silver(\$/Ounce)	27.21	0.18	0.67	1.52	11.46	56.57	48.17
Aluminium	1743.50	3.50	0.20	0.51	4.40	16.19	0.62
Copper	6640.75	25.75	0.39	0.35	3.33	27.05	17.29
Zinc	2460.00	20.25	0.83	0.28	10.39	28.17	8.00
Lead	1957.25	7.00	0.36	0.81	6.51	20.74	6.86

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	73.82	0.48	0.66	1.64	1.38	2.57	3.16
USD Index	92.99	0.01	0.01	0.27	0.75	5.48	5.31
YUAN	6.88	0.01	0.19	0.56	1.74	3.85	4.13
GBP	1.32	0.00	0.13	0.98	2.21	7.28	8.24
EUR	1.18	0.00	0.05	0.26	0.96	6.78	6.77
YEN	106.79	0.23	0.22	0.94	1.60	0.80	0.64

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	122.35	0.25	0.20	2.86	7.99	15.04	11.08
Cotton	65.00	0.37	0.57	1.12	6.37	12.96	4.77
Sugar	12.77	0.19	1.51	1.84	5.36	16.73	0.31
Wheat	553.50	2.75	0.50	3.46	4.38	5.18	9.44
Soybean	944.75	2.50	0.27	4.39	6.42	10.34	1.56

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	28492.27	160.35	0.57	2.71	8.01	12.17	9.43
Nasdaq	11625.34	39.72	0.34	3.20	11.76	24.08	47.96
S&P 500	3484.55	5.82	0.17	2.93	8.27	15.01	20.66
FTSE100	5999.99	45.61	0.75	0.22	2.11	3.52	15.67
CAC40	5015.97	32.46	0.64	2.13	1.77	5.13	6.57
DAX	13096.36	93.79	0.71	2.08	2.03	11.16	11.92
Mexico IPC	37647.19	105.85	0.28	2.74	0.33	3.12	8.05
Brazil Bovespa	100623.6	3.70	0.00	0.83	3.35	15.73	2.47
Russian RTS	1264.86	8.38	0.66	0.62	0.57	1.86	0.15
Japan Nikkei	23257.31	47.59	0.21	1.47	2.64	6.11	13.56
Hang Seng	25392.23	112.91	0.45	1.12	2.51	9.78	0.86
Taiwan Index	12773.29	24.73	0.19	1.31	1.48	16.71	22.41
Shanghai Comp	3357.64	10.33	0.31	0.60	4.10	18.07	16.13
KOSPI	2367.93	23.80	1.02	2.76	4.93	16.75	22.01
Malaysia KLCI	1554.86	0.12	0.01	1.42	3.43	6.67	2.21
Jakarta Comp	5367.40	2.84	0.05	1.82	5.00	13.83	14.53
Philippine SE	5925.54	3.99	0.07	1.33	0.03	6.38	24.49
Thai Exch	1326.81	4.26	0.32	2.31	1.05	0.80	17.94

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1509.00	9.00	0.59	0.59	19.38	208.59	33.44
Baltic Dirty	472.00	1.00	0.21	3.28	7.99	34.44	28.92
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	42.95	0.09	0.21	1.44	4.65	27.41	23.00
BRENT Crude	45.05	0.04	0.09	1.58	3.30	21.82	21.36
Natural Gas	2.71	0.00	0.07	5.25	34.59	31.58	14.12

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.77	0.02	2.62	22.87	33.32	11.87	47.82
UK	0.34	0.03	11.26	49.33	208.26	74.09	33.07
Brazil	3.70	0.01	0.22	0.35	20.87	26.04	15.91
Japan	0.06	0.01	27.91	61.77	139.13	2650.00	120.00
Australia	1.01	0.09	9.83	14.45	9.47	14.32	13.54
India	6.15	0.04	0.63	1.07	5.07	6.90	5.77
Switzerland	0.41	0.02	3.78	17.94	18.92	8.54	58.85
Germany	0.41	0.01	1.93	17.94	17.11	1.69	41.27

Taking global cues, Nifty is expected to open positive around 11,620 and likely to remain range-bound in the price band of 11,500-11,650.

The Nifty previous session ended 0.08% up at 11,559.25. It opened on a positive note and continued trading range-bound towards finishing off near the critical resistance placed around 11,560 levels. Successful closing above 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 11,500-11,650.

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; Nifty continues rising for the seventh straight session. Hence, staying cautious on rise around 11,650 is advised. The benchmark index might get into consolidation in the broader price band of 11,650-11,500.

The Bank Nifty previous session ended 0.80% up at 23,600.35. It might get into the trading range of 23,000-23,800.

Nifty Crucial Supports & Resistances-

Supports- 11500, 11440 Resistances- 11620, 11650

Open positional calls-

T+3 Positional Buy-

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

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

T+7 Positional Buy-

|Cash Segment| LIC HOUSING @ 302-300, TGT- 320, SL- 290

- **GMR Infra:** Announces strategic group restructuring to separate non-airports business into a separate unit. Approves amalgamation of GMR Power Infra with itself, followed by demerging its energy, EPC and urban infra business to its wholly-owned arm GMR Power and Urban Infra. The move will make GMR Infra a pure play airports player. For every 10 equity shares of face value of Re 1 held in GMR Infra, one equity share of face value of Rs 5 in GMR Power and Urban Infra will be issued to shareholders. The non-airports business will be separately listed. Appointed date for this scheme is April 1, 2021. The board has also approved raising Rs 5,000 crore through issue of securities.
- **HDFC Bank, Kotak Bank & IndusInd Bank** will not be included by the FTSE Russel in its indices as they fail to meet the minimum foreign headroom requirement.
- **Edelweiss Financial Services:** Board approves divesting majority (51%) stake in the company's wealth management business to private investment firm PAGAC. The board has also given in-principle approval for the sale of whole or part of the asset management business of the group to a strategic investor and to explore fund raising opportunities, including option to raise capital from the strategic investors for the group's general insurance business. The wealth management business will be demerged and subsequently listed, subject to approvals.
- **Sun Pharma:** Chairman Israel Makov stated in the company's annual general meeting that the company is evaluating the potential of some existing products which can be useful in the treatment of Covid-19. These include Nafamostat Mesilate and the phyto-pharmaceutical, AQCH. Both these products are currently undergoing Phase-2 trials in India. Company is targeting new markets like Japan and Greater China for specialty products.
- **Allcargo Logistics:** Board has considered the delisting proposal and has appointed Inga Ventures as the merchant banker. After receipt of the due diligence report from the merchant banker, the board will meet again to discuss the delisting proposal in detail.
- **NMDC:** Board has given in-principle approval for the proposal to demerge its Iron & Steel Plant in Nagarnar, Chhattisgarh.
- **ACC:** Appointed Yatin Malhotra as the new CFO from September 1. He was the ex-CFO of Whirlpool India.
- **Ambuja Cements:** Appointed Rajani Kesari as the new CFO from September 1. She is currently the CFO of the company's arm ACC.
- **Repc Home Finance:** Aditya Birla Sun Life Mutual Fund increased stake to 6.14% from 4.87%.
- **V2 Retail:** Said that it has opened 4 new retail stores and closed 4 retail stores. Currently 74 retail stores are operational.
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- **General Insurance Corporation:** Atanu Kumar Das, MD and CEO of Bank of India has been appointed as director on the company's board.

Bonds Extend Drop Post Powell; Japan Stocks Rise

Treasury yields jumped after Jerome Powell said the Federal Reserve will remain accommodative and shift to a more relaxed approach on inflation. Asian stocks were mixed after their U.S. counterparts eked out modest gains. The yield premium demanded by investors on long-maturity U.S. debt compared to short-term notes increased to the most in two months after Powell said the Fed will seek inflation that averages 2% over time, a step that implies allowing for periods of overshoots. Australia's 10-year bond yield breached 1% for the first time since June as the bond sell-off extended to other sovereign markets. Stocks rose in Japan, led by banks. South Korean shares climbed, Hong Kong fluctuated and both Australia and China slipped. S&P 500 contracts climbed after the gauge earlier reached an all-time high for a fifth day. The Nasdaq Composite also set a record before closing in the red. The dollar was steady after climbing from a two-year low.

Oil Gives Up Some Hurricane-Related Gains After Refiners Spared

Oil edged lower -- but was still headed for a fourth weekly gain -- after Hurricane Laura swept through Louisiana and Texas without appearing to inflict major damage on the region's energy infrastructure. Futures in New York dipped below \$43 a barrel after closing down 0.8% on Thursday. Laura came ashore as one of the most powerful hurricanes to ever hit Louisiana but has since weakened to a tropical storm. While it knocked out power to hundreds of thousands of people and impacted plants that produce chemicals and liquefied natural gas, southeast Texas ports and crude facilities -- including the largest U.S. refinery -- likely avoided the worst of it. More than 80% of oil output in the U.S. Gulf of Mexico and almost 3 million barrels a day of refining capacity had been shut ahead of the storm, causing a spike in gasoline and oil prices earlier in the week. Crude was also buoyed this week by data showing a fifth straight weekly decline in American stockpiles.

RUBBER: Futures Rise on Economic Recovery Optimism, Steady Crude

Rubber futures across Asia climbed on optimism that a recovery in economic activity in China, the U.S. and elsewhere will boost demand for the commodity mainly used in tires. Futures in Singapore advanced as much as 2% to \$1.403 per kilogram, the highest since January. Tokyo futures climbed as much as 2.5% to 184.2 yen per kilogram, highest since February, while prices in Shanghai rose as much as 1.8%. Prices are rising due to supply issues and rising demand from China and other economies for private transportation industry, according to Gnanasekar Thiagarajan, head of trading and hedging strategies at Kaleesuwari Intercontinental.

World's Top Rubber Grower Challenges Malaysia's Glove Dominance

Thailand, the world's largest natural rubber supplier, is ramping up domestic production of gloves with the coronavirus outbreak fueling a global shortage. About 80% of Thailand's rubber has traditionally been exported for further processing, with tiremakers normally the biggest customers. But with the pandemic driving up demand for gloves, Thailand can easily double its market share to 26% next year, according to Boon Vanasin, a local hospital tycoon setting up a 20-billion gloves facility. While Malaysian firms were quick to ramp up glove production, often using nitrile, a synthetic compound, Thailand was slower to make the pivot to local manufacturing. Now the state-owned Rubber Authority of Thailand is nudging companies to boost glove production to take advantage of the nation's abundant supply of natural rubber.

Abbott Jumps on Fast Test; Indonesia Cases Jump

Abbott Laboratories surged after its 15-minute test won emergency clearance in the U.S. The government will buy 150 million of the tests for \$750 million, according to people familiar with the matter. The number of Americans killed by Covid-19 surpassed 180,000. Texas passed 12,000 deaths. Indonesia's capital extended the implementation of some social distancing measures after the number of infections in Jakarta soared and triggered a record jump in fresh cases nationwide. South Korea reported 441 new coronavirus cases yesterday, up from 320 the previous day, marking the biggest gain since early March and will extend current social distancing rules for one more week.

Auto / Auto Ancillaries

[Tata Motors' BSVI commercial vehicles equipped with tech, performance upgrades: Company](#)

[M&M focused on boosting production, securing supplies: Rajesh Jejurikar](#)

[Mahindra drives in Marazzo with BS-VI powertrain at Rs 11.25 lakh](#)

[Skoda Auto India opens bookings for Rapid AT at Rs 25,000](#)

[Honda eyes a larger piece of the performance motorcycle pie with Hornet 2.0](#)

[Auto components major Motherson expects demand to be normal by October](#)

Banking & Finance

[Bankers raise alarm over negative returns](#)

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[SBI chief hopes for lesser number of debt recast requests from corporates](#)

[Bankers join issue with Reserve Bank of India Governor on risk aversion comment](#)

[Banks Board Bureau to hold a meeting on Friday to discuss appointment of SBI Chairman](#)

[PNB housing finance failed to get any bidder for Vipul Ltd project in Gurgaon](#)

[Insurance penetration in India below 4%, need to expand beyond cities: IRDAI chairman Khuntia](#)

Oil & Gas

[IOC says to expand Barauni refinery as part of Rs 2.05 lakh crore projects under implementation](#)

[Indian state refiners halt oil imports from Chinese cos: Sources](#)

Pharma/Fertilizers/Healthcare/Chemical

[Ramagundam Fertilizers to commence commercial urea production from November](#)

[Pharmaceutical industry at forefront of battle against COVID-19: Sun Pharma chairman](#)

[Dr Reddy's launches Wilson's disease and cystinuria treatment capsules in US](#)

[Piramal Pharma Solutions to tie up with Epirium Bio for orphan drugs](#)

[Alembic Pharmaceuticals gets USFDA's tentative approval for type 2 diabetes drug](#)

Metals/Mining/Power

[JSW Steel rolls out anti-microbial colour-coated steel range, plans to double capacity by Q3](#)

FMCG/Retail/Textile/Food

[SC to examine if attached assets can be considered for liquidation to settle dues](#)

[Future Enterprises board meets tomorrow to seal Reliance Retail deal](#)

Infrastructure/Cement/Real Estate

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[Hospitality industry associations send recommendations for Unlock 4.0](#)

[Ministry of Civil Aviation has approved 78 new routes under the 4th round of Regional Connectivity Scheme](#)

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