

Market Snapshot (Updated at 8AM)*

| Indian Indices | Close | Net Chng. | Chng. (%) |
|----------------|----------|-----------|-----------|
| Sensex | 39467.31 | 353.84 | 0.90 |
| Nifty | 11647.60 | 88.35 | 0.76 |

| Global Indices | Close | Net Chng. | Chng. (%) |
|----------------|----------|-----------|-----------|
| DOW JONES | 28653.87 | 161.60 | 0.57 |
| NASDAQ COM. | 11695.63 | 70.29 | 0.60 |
| FTSE 100 | 5963.57 | 36.42 | 0.61 |
| CAC 40 | 5002.94 | 13.03 | 0.26 |
| DAX | 13033.20 | 63.16 | 0.48 |
| NIKKEI 225 | 23301.11 | 424.08 | 1.85 |
| SHANGHAI | 3432.26 | 26.08 | 0.77 |
| HANG SENG | 25816.79 | 386.56 | 1.52 |

| Currency | Close | Net Chng. | Chng. (%) |
|-----------|--------|-----------|-----------|
| USD / INR | 73.40 | 0.41 | 0.56 |
| USD / EUR | 1.19 | 0.00 | 0.05 |
| USD / GBP | 1.33 | 0.00 | 0.05 |
| USD / JPY | 105.49 | 0.12 | 0.11 |

| Precious Metals | Close | Net Chng. | Chng. (%) |
|-----------------|---------|-----------|-----------|
| Gold (USD) | 1972.41 | 7.39 | 0.38 |
| Silver | 28.33 | 0.50 | 1.78 |

| Energy | Close | Net Chng. | Chng. (%) |
|-------------|-------|-----------|-----------|
| NYMEX Crude | 43.11 | 0.14 | 0.33 |
| Brent Crude | 46.05 | 0.24 | 0.52 |
| Natural Gas | 2.64 | 0.02 | 0.75 |

| Bond | Close | Net Chng. | Chng. (%) |
|--------------|-------|-----------|-----------|
| 10 Yrs G-Sec | 6.14 | 0.01 | 0.16 |

| Indian ADRs | Close | Net Chng. | Chng. (%) |
|-----------------|-------|-----------|-----------|
| Dr. Reddy's Lab | 59.38 | 0.32 | 0.54 |
| HDFC Bank | 51.09 | 1.68 | 3.40 |
| ICICI Bank | 11.24 | 0.56 | 5.24 |
| Infosys Ltd | 12.81 | 0.03 | 0.23 |
| Tata Motors | 9.77 | 0.12 | 1.24 |
| Vedanta Ltd | 7.09 | 0.21 | 3.05 |
| Wipro | 4.31 | 0.05 | 1.17 |

Institutional Flow (In Crore) 28-08-2020

| Institution | Purchase | Sale | Net |
|-------------|----------|---------|---------|
| FII | 6618.88 | 5614.77 | 1004.11 |
| DII | 5341.40 | 5884.96 | 543.56 |

Key Contents

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Top News for Today

- **NMDC:** The company said that the demerger process of its steel plant to take at least 8-9 months. Capex incurred on the steel plant stands at Rs 17,000 crore and pending capex of Rs 4,000 crore.
- **ITC:** To consider proposal for amalgamation of its three wholly-owned arms - Sunrise Foods, Hobbits International Foods and Sunrise Sheetgrah with itself on September 4.
- **RBL Bank:** MD & CEO, Vishwavir Ahuja sold 18.93 lakh shares between August 27-28 worth Rs 38.52 crore to meet personal debt obligations.
- **Inox Wind:** Board approves raising Rs 200 crore via issue of securities.
- **J&K Bank:** Board approved raising Rs 3,500 crore via equity and Rs 1,000 crore via NCDs.
- **South Indian Bank:** To consider raising funds via equity and debt and September 4.
- **Ramkrishna Forgings:** Board to consider raising Rs 150 crore via NCDs from International Financial Corporation on September 2.
- **Indiabulls Ventures:** Board approves preferential issue of 3.36 crore equity shares at Rs 175 per share worth Rs 588 crore.
- **Balkrishna Industries:** BK Bansal resigns as CFO from August 28. He will be replaced by MS Bajaj, who was the Assistant Vice President at Hindustan Vidyut Products.
- **JSW Energy:** To consider appointment of key managerial personnel on September 1.
- **CG Power:** Lenders of the company have approved Tube Investments' offer as the successful offer, subject to compliances with all the conditions stated in the Letter of Intent, to the satisfaction of the lenders.

Events of the Day

- **Result for today:** Arvind, Bharat Dynamics, GNFC, JK Cement, Morepen Laboratories, NHPC, Sadbhav Infra, Spandana Sphoorty
- **Conference call:** 12:00 PM Talbros Auto, 12:00 PM Gayatri Project, 3:45 PM Arvind, 4:00 PM Filatex India, 4:00 PM Time Techno, 4:00 PM Rico Auto, 4:00 PM Salasar Techno
- **AGMs:** Aditya Birla Capital (11 a.m.), Fortis Healthcare (2 p.m.), Sterlite Technologies (3 p.m.), UPL (3 p.m.)
- SRF to consider issue of shares via QIP & NCDs issue
- Welspun Corp to consider fund raising plan
- Mahindra & Mahindra: To meet MFS Investment Management on September 3.
- Cipla: To meet Vontobel AMC on August 31.
- Tata Motors: To meet Ashmore Investment Advisors, CLSA and other investors between September 2-4.
- CRISIL: To meet JP Morgan AMC, Goldman Sachs and other investors between August 31 - September 9.
- Mahindra Logistics: To meet Birla Sunlife Insurance and Philip Capital on September 2.

Market in Detailed (Updated at 8AM)*

| Indian Indices | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|----------------|----------|----------|------|-------|-------|-------|-------|
| Sensex | 39467.31 | 353.84 | 0.90 | 2.69 | 4.95 | 21.72 | 5.72 |
| Nifty | 11647.60 | 88.35 | 0.76 | 2.43 | 5.18 | 21.58 | 5.66 |
| BSE M Cap | 15238.14 | 83.10 | 0.55 | 1.90 | 10.75 | 28.67 | 13.15 |
| BSE S Cap | 14990.55 | 34.96 | 0.23 | 2.50 | 15.12 | 37.62 | 19.59 |
| Nifty MC 100 | 17369.05 | 99.10 | 0.57 | 2.28 | 12.27 | 30.86 | 10.97 |
| BSE Auto | 18292.78 | 159.06 | 0.86 | 2.14 | 10.93 | 29.78 | 16.01 |
| BSE Capgoods | 14275.97 | 85.34 | 0.60 | 0.74 | 12.10 | 15.75 | 15.74 |
| BSE FMCG | 11586.75 | 39.59 | 0.34 | 1.30 | 1.23 | 6.32 | 4.60 |
| BSE Metal | 9150.18 | 24.86 | 0.27 | 0.45 | 16.93 | 34.46 | 7.34 |
| BSE Oil&Gas | 13350.82 | 56.45 | 0.42 | 0.02 | 1.34 | 12.80 | 1.42 |
| BSE Healthcare | 19278.82 | 33.66 | 0.17 | 0.26 | 5.44 | 23.22 | 49.73 |
| BSE Power | 1735.61 | 2.35 | 0.14 | 0.43 | 12.78 | 17.15 | 8.07 |
| BSE Realty | 1845.10 | 2.86 | 0.16 | 4.26 | 17.10 | 30.72 | 9.89 |
| BSE ConsDur | 23482.82 | 17.55 | 0.07 | 1.28 | 9.33 | 23.81 | 0.27 |
| BSE Bank | 27891.81 | 1072.13 | 4.00 | 10.34 | 13.38 | 26.00 | 9.88 |
| BSE IT | 18179.52 | 106.56 | 0.58 | 0.46 | 0.39 | 29.23 | 12.57 |

| LME | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|------------------|---------|----------|------|------|-------|-------|-------|
| Gold(\$/Ounce) | 1972.41 | 7.39 | 0.38 | 2.25 | 0.18 | 13.98 | 29.72 |
| Silver(\$/Ounce) | 28.01 | 0.47 | 1.70 | 5.13 | 14.68 | 56.56 | 52.21 |
| Aluminium | 1764.50 | 21.00 | 1.20 | 2.23 | 4.70 | 16.51 | 2.89 |
| Copper | 6697.50 | 56.75 | 0.85 | 2.86 | 3.20 | 26.24 | 18.06 |
| Zinc | 2491.25 | 31.25 | 1.27 | 2.48 | 11.18 | 28.41 | 10.31 |
| Lead | 1947.00 | 10.25 | 0.52 | 0.13 | 5.19 | 20.67 | 5.67 |

| Currency | Rate | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|-----------|--------|----------|------|------|------|------|-------|
| INR | 73.40 | 0.41 | 0.56 | 1.97 | 1.97 | 3.22 | 2.22 |
| USD Index | 92.30 | 0.07 | 0.08 | 1.07 | 1.12 | 6.14 | 6.69 |
| YUAN | 6.86 | 0.01 | 0.14 | 0.93 | 1.74 | 3.97 | 4.61 |
| GBP | 1.33 | 0.00 | 0.05 | 2.17 | 1.99 | 6.84 | 10.61 |
| EUR | 1.19 | 0.00 | 0.05 | 1.03 | 1.11 | 6.94 | 8.56 |
| YEN | 105.49 | 0.12 | 0.11 | 0.46 | 0.32 | 1.99 | 0.71 |

| Agro Commodities | Price | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|------------------|--------|----------|------|------|-------|-------|-------|
| Coffee | 126.35 | 4.00 | 3.27 | 5.47 | 12.21 | 22.43 | 14.50 |
| Cotton | 65.23 | 0.15 | 0.23 | 0.90 | 4.10 | 13.48 | 4.74 |
| Sugar | 12.60 | 0.17 | 1.33 | 1.79 | 4.91 | 15.49 | 2.25 |
| Wheat | 553.50 | 4.75 | 0.87 | 4.88 | 2.74 | 3.99 | 10.42 |
| Soybean | 964.75 | 14.25 | 1.50 | 6.51 | 8.10 | 13.27 | 3.60 |

| Global Indices | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|----------------|----------|----------|------|------|------|-------|-------|
| Dow Jones | 28653.87 | 161.60 | 0.57 | 2.59 | 8.42 | 12.89 | 8.52 |
| Nasdaq | 11695.63 | 70.29 | 0.60 | 3.39 | 8.84 | 23.24 | 46.88 |
| S&P 500 | 3508.01 | 23.46 | 0.67 | 3.26 | 7.24 | 15.23 | 19.87 |
| FTSE100 | 5963.57 | 36.42 | 0.61 | 0.64 | 1.12 | 1.86 | 17.26 |
| CAC40 | 5002.94 | 13.03 | 0.26 | 2.18 | 4.58 | 6.55 | 8.71 |
| DAX | 13033.20 | 63.16 | 0.48 | 2.10 | 5.85 | 12.48 | 9.16 |
| Mexico IPC | 37794.25 | 147.06 | 0.39 | 0.79 | 2.09 | 4.63 | 11.33 |
| Brazil Bovespa | 102142.9 | 1519.30 | 1.51 | 0.61 | 0.75 | 16.86 | 1.00 |
| Russian RTS | 1265.62 | 0.76 | 0.06 | 0.29 | 2.53 | 3.76 | 2.14 |
| Japan Nikkei | 23301.11 | 424.08 | 1.85 | 1.40 | 7.35 | 6.53 | 12.57 |
| Hang Seng | 25816.79 | 386.56 | 1.52 | 1.01 | 4.93 | 12.40 | 0.33 |
| Taiwan Index | 12743.52 | 19.22 | 0.15 | 0.80 | 0.66 | 16.50 | 20.06 |
| Shanghai Comp | 3432.26 | 26.08 | 0.77 | 1.31 | 3.62 | 20.25 | 18.84 |
| KOSPI | 2360.33 | 5.52 | 0.23 | 1.27 | 4.89 | 16.25 | 19.90 |
| Malaysia KLCI | 1525.21 | 29.57 | 1.90 | 3.29 | 4.90 | 3.53 | 5.39 |
| Jakarta Comp | 5363.80 | 21.22 | 0.40 | 1.72 | 4.24 | 12.92 | 15.18 |
| Philippine SE | 5884.18 | 37.37 | 0.63 | 2.02 | 0.75 | 0.78 | 26.26 |
| Thai Exch | 1323.31 | 3.50 | 0.26 | 1.85 | 0.39 | 1.46 | 20.04 |

| Freight | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|--------------|---------|----------|--------|--------|--------|--------|--------|
| Baltic Dry | 1488.00 | 16.00 | 1.06 | 0.47 | 10.22 | 195.24 | 37.43 |
| Baltic Dirty | 474.00 | 2.00 | 0.42 | 1.86 | 6.32 | 33.52 | 27.74 |
| SG Dubai HY | 0.44 | 0.28 | 175.00 | 291.30 | 153.66 | 68.35 | 107.71 |

| Energy Markets | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|----------------|-------|----------|------|------|-------|-------|-------|
| NYMEX Crude | 43.11 | 0.14 | 0.33 | 1.15 | 7.05 | 21.47 | 21.76 |
| BRENT Crude | 46.05 | 0.24 | 0.52 | 0.90 | 5.02 | 18.29 | 18.15 |
| Natural Gas | 2.64 | 0.02 | 0.75 | 0.80 | 34.75 | 27.51 | 12.02 |

| Bond Markets | Yield | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|--------------|-------|----------|------|--------|--------|---------|--------|
| US | 0.74 | 0.01 | 2.05 | 12.49 | 39.32 | 12.76 | 50.81 |
| UK | 0.31 | 0.03 | 7.44 | 50.97 | 185.32 | 48.10 | 29.64 |
| Brazil | 3.64 | 0.07 | 1.78 | 0.90 | 21.92 | 27.33 | 17.30 |
| Japan | 0.06 | 0.00 | 5.09 | 107.41 | 180.00 | 1020.00 | 120.82 |
| Australia | 0.99 | 0.03 | 3.14 | 15.56 | 21.23 | 11.64 | 11.64 |
| India | 6.14 | 0.01 | 0.16 | 0.90 | 5.01 | 6.84 | 6.53 |
| Switzerland | 0.42 | 0.01 | 1.97 | 18.31 | 20.80 | 6.74 | 59.98 |
| Germany | 0.41 | 0.00 | 0.49 | 19.33 | 19.49 | 2.39 | 42.72 |

Taking global cues, Nifty is expected to open positive around 11,700 and likely to remain range-bound in the price band of 11,750-11,550.

The Nifty previous session ended 0.76% up at 11,647.60. It opened on a positive note and continued moving higher towards finishing off the last session of the week with a bullish body candle, which means the benchmark index start the very next week on a positive note. However, staying cautious on rise around 11,700 is advised. Immediate support is placed around 11,550 levels.

On the Nifty hourly chart; direction of the RSI suggests range-bound oscillation within the broader price band of 11,550-11,700 levels.

Nifty patterns on multiple time frames suggest; it finished off the week on a bullish note, which suggests it may again see buying on dips around 11,550 levels.

The Bank Nifty previous session ended 3.91% up at 24,523.80. It might get into the trading range of 23,800-25,200.

Nifty Crucial Supports & Resistances-

Supports- 11550, 11500 Resistances- 11700, 11750

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+5 Positional Buy-
|Cash Segment| ICICI BANK @ 401-400, TGT- 420, SL- 390

T+5 Positional Buy-
|Cash Segment| CENTURY TEXTILES @ 362-360, TGT- 382, SL- 350

T+7 Positional Buy-
|Cash Segment| INFRATEL @ 207-205, TGT- 222 , SL- 197

- **NMDC:** The company said in a conference call that the demerger process of its steel plant to take at least 8-9 months. Capex incurred on the steel plant stands at Rs 17,000 crore and pending capex of Rs 4,000 crore. Balance funding will be through leveraging the steel plant, which is expected to be commissioned by 2021.
- **ITC:** To consider proposal for amalgamation of its three wholly-owned arms - Sunrise Foods, Hobbits International Foods and Sunrise Sheetgrah with itself on September 4.
- **Indiabulls Ventures:** Board approves preferential issue of 3.36 crore equity shares at Rs 175 per share worth Rs 588 crore. Investors like Think India Opportunities Fund, TIMF Holdings, Ribbit Cayman Holdings, Inteligo Bank, NWI Emerging Market Fixed Income Master Fund and First Royalty Ventures have been allotted shares. The board has appointed Sameer Gehlaut as the company's Chairman and CEO.
- **RBL Bank:** MD & CEO, Vishwavir Ahuja sold 18.93 lakh shares between August 27-28 worth Rs 38.52 crore to meet personal debt obligations. The amount of shares sold is approximately 18% of his or his family's aggregate holdings of the bank as on date.
- **Inox Wind:** Board approves raising Rs 200 crore via issue of securities.
- **J&K Bank:** Board approved raising Rs 3,500 crore via equity and Rs 1,000 crore via NCDs.
- **South Indian Bank:** To consider raising funds via equity and debt and September 4.
- **Ramkrishna Forgings:** Board to consider raising Rs 150 crore via NCDs from International Financial Corporation on September 2.
- **IIFL Finance:** Moody's Investors Service has extended its review for downgrade of the company's corporate family rating, B1 senior secured MTN program rating and B1 senior secured debt rating. The extension of the review for downgrade takes into account the still considerable uncertainty regarding the impact of the pandemic-driven economic disruption on the company's loan collections and asset quality. As of June 30, 31% of the company's loans were under moratorium.
- **Balkrishna Industries:** BK Bansal resigns as CFO from August 28. He will be replaced by MS Bajaj, who was the Assistant Vice President at Hindustan Vidyut Products.
- **JSW Energy:** To consider appointment of key managerial personnel on September 1.
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U.S. Futures, Asia Stocks Push Higher; Yen Dips

U.S. futures and Asian stocks began the week with gains after equities reached fresh highs last week. The dollar traded near the lowest in more than two years, while the yen pared some of Friday's climb as Japan looks for a new prime minister. Shares advanced in Japan and Hong Kong opened stronger. Gains were more modest in Australia, South Korea and China. The S&P 500 closed at an all-time high for a sixth consecutive trading session Friday, while the Nasdaq Composite also reached a record. Investors are awaiting Chinese manufacturing data, which will give the latest reading on the recovery in the world's second-largest economy. Treasuries trimmed gains.

China Building Boom Splits Australia Into Two-Speed Economy

A twin-speed economy is developing in Australia and posing a challenge for the central bank, as Chinese demand for iron ore buoys the resource-rich west while eastern states struggle with Covid-19 outbreaks and border closures. The diverging fortunes of east and west are reminiscent of conditions created by the mining boom a decade ago, and are playing out in Australia's property market. "Our market's quite hot," said Bev Haymans, a real estate agent in the upmarket coastal suburb of Cottesloe in Western Australia's state capital of Perth. "There's a real sense of positivity."

Oil Trades Near \$43 With Virus Back in Focus After Storm Fades

Oil traded near \$43 a barrel in New York with focus returning to the fragile demand recovery after the hurricane threat eased. Attention shifted once again to the outbreak and the struggles by many major economies to contain the virus, with India recording its biggest daily spike in cases and New York State reporting a surge in infections. Meanwhile, U.S. Gulf Coast refineries started the recovery process after Hurricane Laura passed, with facilities in southeast Texas avoided the worst of the storm.

FDA Chief Promises Transparency for Covid-19 Vaccine Review

The head of the U.S. Food and Drug Administration promised that the review of a potential Covid-19 vaccine in the U.S. will be transparent to the public, with any clearance by the agency driven by data alone. In an interview on Sunday, Commissioner Stephen Hahn responded to questions about the different ways the FDA could clear a vaccine for use: either under an emergency authorization, likely based on more limited data and for use in a narrow group, or a broader approval that could lead to wider use. "We've said all along we're not going to pre-judge what mechanism we're going to use to authorize or approve a vaccine," Hahn told Bloomberg News by phone. "We're going to let the data dictate that. The data will dictate what kind of decision is made on the vaccine."

Auto / Auto Ancillaries

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Banking & Finance

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[Govt should not be running airports and airlines; hopeful of privatising Air India in 2020: Hardeep Singh Puri](#)

[View: Privatising airports is bringing much-needed efficiency, expertise and professionalism](#)

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