

### Market Snapshot (Updated at 8AM)\*

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	38628.29	839.02	2.13
Nifty	11387.50	260.10	2.23

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	28430.05	223.82	0.78
NASDAQ COM.	11775.46	79.83	0.68
FTSE 100	5963.57	36.42	0.61
CAC 40	4947.22	55.72	1.11
DAX	12945.38	87.82	0.67
NIKKEI 225	23117.72	18.66	0.08
SHANGHAI	3399.32	2.99	0.09
HANG SENG	25206.78	14.82	0.06

Currency	Close	Net Chng.	Chng. (%)
USD / INR	73.62	0.22	0.30
USD / EUR	1.20	0.00	0.23
USD / GBP	1.34	0.00	0.14
USD / JPY	105.71	0.11	0.10

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1976.54	8.69	0.44
Silver	28.62	0.02	0.07

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	42.89	0.28	0.66
Brent Crude	45.60	0.32	0.71
Natural Gas	2.65	0.02	0.95

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.12	0.03	0.42

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	58.17	1.21	2.04
HDFC Bank	49.60	1.49	2.92
ICICI Bank	10.74	0.50	4.45
Infosys Ltd	12.60	0.21	1.64
Tata Motors	9.74	0.03	0.31
Vedanta Ltd	7.01	0.08	1.13
Wipro	4.30	0.01	0.23

### Institutional Flow (In Crore) 31-08-2020

Institution	Purchase	Sale	Net
FII	16290.34	19685.83	3395.49
DII	5760.96	5080.08	680.88

### Key Contents

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

### Top News for Today

- **Larsen & Toubro:** Announces closure of strategic divestment of its electrical and automation business to Schneider Electric. Schneider Electric to use related brand Insignia for a specified period due to its popularity and strong brand recall in the switchgear market. The transaction was of an all-cash deal worth Rs 14,000 crore.
- **Grasim:** Moves NCLAT challenging CCI's order which found the company guilty of abusing its dominant position. The CCI in March held that the company abused its dominant position under provisions dealing with imposition of unfair prices in purchase or sales of goods, imposing a penalty of Rs 301 crore on the company.
- **Biocon:** Biocon Biologics and Mylan launch an insulin glargine injection (Semglee) in the U.S. for diabetes patients.
- **BEMIL:** Received order worth Rs 842 crore from Ministry of Defence.
- **Bharat Road Networks:** Joint venture with RKD Construction has received Letter of Acceptance from the NHAI for a HAM project in Bihar with a bid cost of Rs 1,034.7 crore.
- **Mahindra and Mahindra:** The completion of sale of its entire stake in Neo Solren to CLP India, is now expected to be done by September, as against the earlier completion expected to be in the end of August due to Covid-19.
- **MOIL:** Raises prices of all grades of Ferro, SMGR Grades, Fines and Chemical Grades by 10% as compared to the prices on August 1. The new prices will take effect today.
- **India Grid Trust:** Acquired Gurgaon Palwal Transmission from Sterlite Power at an enterprise value of Rs 1,080 crore. The acquisition will add Rs 35-40 crore of net distributable cash flow per year.
- **Punjab National Bank:** Base rate has been changed from 8.90% to 8.80% and repo linked lending rate from 6.65% to 6.80%, from September 1.
- **ENIL:** The company along with TV Today Network have terminated an advertising sales agreement from September 1. ENIL was to support India Today Network to market and sell radio airtime on various platforms to third parties with respect to the company's three radio stations in Delhi, Mumbai and Kolkata.
- **V-Guard:** Planning to start commercial production of ceiling fans in September at its new plant at Roorkee.
- **Zensar Tech:** Granted U.S. patent for its digital tool enabling direct conversion with organization's leadership.
- **Best Agrolife:** Statutory auditors resign with immediate effect due to pre-occupation in other assignments.
- **Spaia Capital:** To consider raising funds via issue of equity shares via qualified institutional placement, preferential allotment etc. on September 3.
- **Exide Industries:** Increased stake in its joint venture Exide Leclanche Energy to 77.87% from 74.99% for Rs 33.2 crore.

### Events of the Day

- **Result for today:** ONGC, Nalco, NLC India, Shalimar Paints, Anant Raj
- **Conference call:** 2:30 PM NHPC, 2:30 PM Techno Elec, 3:00 PM Morepen Lab
- **AGMs:** Avenue Supermart (11 a.m.), S H Kelkar (4 p.m.)
- Max Healthcare Institute to consider raising funds via equity
- Oil & Natural Gas Corp. to consider proposal for raising of funds
- UPL: To meet SBI Life Insurance, Emkay PMS and other investors between September 1-2.
- TVS Motor: To meet West Bridge Capital Partners on September 2.

## Market in Detailed (Updated at 8AM)\*

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	38628.29	839.02	2.13	0.44	2.72	15.99	3.47
Nifty	11387.50	260.10	2.23	0.69	2.84	15.89	3.30
BSE M Cap	14661.37	576.77	3.79	2.38	6.56	20.60	8.86
BSE S Cap	14336.18	654.37	4.37	3.49	10.09	27.74	14.37
Nifty MC 100	16682.65	686.40	3.95	2.45	7.83	21.91	6.58
BSE Auto	17685.49	607.29	3.32	1.32	7.25	21.59	12.16
BSE Capgoods	13741.54	534.43	3.74	3.73	7.91	10.22	18.89
BSE FMCG	11348.47	238.28	2.06	3.33	0.85	2.94	2.45
BSE Metal	8833.73	316.45	3.46	3.70	12.88	24.92	3.63
BSE Oil&Gas	13083.32	267.50	2.00	2.12	0.69	9.12	0.61
BSE Healthcare	18387.62	891.20	4.62	4.54	0.56	17.04	42.81
BSE Power	1669.87	65.74	3.79	4.26	8.51	10.56	11.55
BSE Realty	1758.40	86.70	4.70	0.54	11.60	21.36	14.13
BSE ConsDur	22758.48	724.34	3.08	2.03	5.96	12.61	2.83
BSE Bank	26972.91	918.90	3.29	4.16	9.65	18.01	12.85
BSE IT	18055.38	124.14	0.68	1.03	1.07	25.68	11.80

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1976.54	8.69	0.44	2.51	0.03	13.62	30.00
Silver(\$/Ounce)	28.40	0.27	0.94	7.06	16.48	55.21	54.59
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	73.62	0.22	0.30	0.95	1.62	2.61	3.01
USD Index	92.04	0.11	0.11	1.05	1.40	5.92	6.95
YUAN	6.84	0.01	0.18	1.12	2.12	4.27	4.91
GBP	1.34	0.00	0.20	1.86	2.46	7.24	11.03
EUR	1.20	0.00	0.29	1.15	1.78	7.50	9.12
YEN	105.71	0.20	0.19	0.64	0.23	1.78	0.50

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	129.05	2.70	2.14	7.41	6.13	28.34	17.75
Cotton	65.16	0.00	0.00	0.64	3.99	10.99	4.62
Sugar	12.66	0.06	0.48	0.39	0.16	15.41	0.71
Wheat	550.75	1.50	0.27	2.85	2.23	4.26	9.88
Soybean	948.50	5.00	0.52	3.07	6.27	11.29	1.85

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	28430.05	223.82	0.78	0.43	7.57	11.60	7.68
Nasdaq	11775.46	79.83	0.68	3.48	9.59	23.28	47.88
S&P 500	3500.31	7.70	0.22	2.01	7.01	14.55	19.61
FTSE100	5963.57	36.42	0.61	0.64	1.12	1.86	17.26
CAC40	4947.22	55.72	1.11	1.21	3.42	3.87	9.73
DAX	12945.38	87.82	0.67	0.93	5.13	11.72	8.43
Mexico IPC	36840.73	953.52	2.52	3.13	0.48	0.38	13.57
Brazil Bovespa	99369.10	2773.75	2.72	2.86	3.44	12.13	1.75
Russian RTS	1258.60	7.02	0.55	1.79	1.96	0.88	2.68
Japan Nikkei	23117.72	18.66	0.08	0.75	6.50	4.80	11.67
Hang Seng	25206.78	14.82	0.06	1.15	2.43	6.15	2.07
Taiwan Index	12608.11	9.10	0.07	1.24	0.51	13.73	18.67
Shanghai Comp	3399.32	2.99	0.09	0.74	2.68	16.57	17.75
KOSPI	2346.45	20.68	0.89	0.84	4.33	13.64	19.26
Malaysia KLCI	1525.97	1.35	0.09	2.68	4.81	3.62	5.31
Jakarta Comp	5237.95	108.17	2.02	1.88	1.73	10.20	17.22
Philippine SE	5931.71	47.53	0.81	0.20	0.05	1.59	25.66
Thai Exch	1310.66	12.65	0.96	0.49	1.35	3.08	20.80

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	42.89	0.28	0.66	1.06	6.51	21.02	22.16
BRENT Crude	45.60	0.32	0.71	1.49	3.99	17.07	18.95
Natural Gas	2.65	0.02	0.95	2.27	35.67	32.16	12.79

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.71	0.00	0.70	3.83	34.36	7.68	52.56
UK	0.31	0.00	0.00	46.01	199.04	69.02	35.07
Brazil	3.59	0.05	1.29	1.07	21.41	28.40	18.16
Japan	0.04	0.02	31.37	0.00	75.00	150.00	113.01
Australia	0.99	0.01	0.71	11.63	21.35	10.50	11.75
India	6.12	0.03	0.42	1.21	4.78	6.16	6.74
Switzerland	0.41	0.01	1.21	15.81	23.79	11.64	59.61
Germany	0.40	0.01	2.93	19.15	24.24	11.19	43.29

**Taking global cues, Nifty is expected to open positive around 11,400 and likely to remain range-bound in the price band of 11,300-11,550.**

The Nifty previous session ended 2.23% down at 11,387.50. It opened on a positive note and nosedived from day's high towards finishing with a huge bearish body candle below 11,550. Needless to say this sell off pushed the benchmark index into a consolidation in the price band of 11,550-11,300. Next support below 11,300 is placed round 11,160 levels.

On the Nifty hourly chart; RSI declined sharply from the overbought zone following the decline in the benchmark index. Chart pattern suggests, it may now get into consolidation in the price band of 11,550-11,300.

Nifty patterns on multiple time frames suggest; it finished off the day with a bearish body candle below 11,550 mark, which may now continue to act as the immediate resistance.

The Bank Nifty previous session ended 3.14% down at 23,754.35. It might get into the trading range of 23,200-24,000.

### **Nifty Crucial Supports & Resistances-**

**Supports- 11300, 11160 Resistances- 11550, 11620**

### **Open positional calls-**

T+7 Positional Buy-

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

T+7 Positional Buy-

|Cash Segment| INFRATEL @ 207-205, TGT- 222 , SL- 197

T+10 Positional Buy-

|Cash Segment| ICICI BANK @ 400-395, TGT- 435, SL- 375

T+10 Positional Buy-

|Cash Segment| CENTURY TEXTILES @ 337-335, TGT- 375, SL- 315

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- **Biocon:** Biocon Biologics and Mylan launch an insulin glargine injection (Semglee) in the U.S. for diabetes patients.
- **BEML:** Received order worth Rs 842 crore from Ministry of Defence.
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- **V-Guard:** Planning to start commercial production of ceiling fans in September at its new plant at Roorkee.
- **Rain Industries:** India Ratings affirmed the long-term issuer rating at IND A while revising the outlook to negative from stable. The revision in outlook reflects a likely deterioration in the company's consolidated net leverage in 2020, with the delay in capex programs and Covid-19 related disruptions which may hamper the deleveraging efforts.
- **Zensar Tech:** Granted U.S. patent for its digital tool enabling direct conversion with organization's leadership.
- **Best Agrolife:** Statutory auditors resign with immediate effect due to pre-occupation in other assignments.
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### **Asian Stocks Drift Lower; Dollar Under Pressure**

Asian stocks drifted lower at the start of a new month after a retreat in most U.S. equities even though technology shares extended gains. The dollar weakened. Australian shares underperformed, down more than 2%, led by a decline in financials. Stocks edged lower in Japan and fluctuated in Hong Kong and China. South Korean equities advanced as the government prepares to boost its budget in 2021. S&P 500 futures were little changed after the benchmark notched a fifth consecutive monthly advance in August. Treasuries reversed gains. The Dow Jones Industrial Average led U.S. losses earlier after its components were revamped, with Microsoft Corp. and Walmart Inc. slumping on concern China could block a possible sale of the video app TikTok. Apple Inc.'s surge as the stock split 4-for-1 lifted the Nasdaq 100 past 12,000 for the first time.

### **Oil Edges Higher with U.S. Crude Stockpiles Seen Falling Further**

Oil edged higher in New York on signs U.S. crude stockpiles extended declines, while progress on a coronavirus vaccine inched forward. Crude inventories probably dropped by 2 million barrels last week for a sixth weekly draw, according to a Bloomberg survey, which would be the longest run of declines this year. Meanwhile, AstraZeneca Plc has started a large-scale human trial of its coronavirus vaccine in the U.S. as many major economies struggle to contain the outbreak that has hit oil and fuel demand.

### **Obese Face Higher Risk; U.S. Cases Top 6 Million**

U.S. coronavirus cases topped 6 million, with outbreaks accelerating on campuses. Arizona, California and Florida showed daily new infections shrinking. AstraZeneca Plc has begun a large-scale human trial of its coronavirus vaccine in the U.S. Italy reported a record contraction for its second quarter, while Germany expects its economic fallout from the pandemic will be smaller than expected this year. The Philippines is maintaining loose restrictions on movement in the capital to minimize the economic damage, while South Korea expects its debt ratio to reach a record next year. India is fast becoming the world's new virus epicenter after a record jump in cases, with experts predicting that it will soon pass Brazil and ultimately the U.S. as the worst outbreak globally.

### **AstraZeneca Starts U.S. Final-Stage Trial of Covid-19 Vaccine**

AstraZeneca Plc has begun a large-scale human trial of its coronavirus vaccine in the U.S., the company said in a statement, with plans to enroll as many as 30,000 adults to test the shot. The AstraZeneca shot, invented by researchers at the University of Oxford, is one of the farthest along of numerous Covid-19 vaccines in development. In addition to the U.S. trial, a final-stage test of the inoculation is underway in the U.K. and could yield preliminary results as soon as next month. Other companies that have Covid-19 vaccines in phase 3 trials include Moderna Inc. and Pfizer Inc. The trial had been delayed for several days, according to researchers from the University of Wisconsin School of Medicine and Public Health who are helping conduct the tests. The university is one of the sites where the trial is being run, and plans to begin injecting healthy volunteers on Tuesday, according to William Hartman, a UW Health anesthesiologist and investigator on the trial. It plans to ramp up to injecting 50 people a day shortly after the Sept. 7 Labor Day holiday.

### Auto / Auto Ancillaries

[Tyre manufacturer Balkrishna Industries to sponsor six Indian Premier League teams](#)

[Steel Strips Wheels bags orders worth Rs 34 lakh in US caravan trailer market](#)

### Banking & Finance

[Small borrowers may get principal payment relief as part of one-time restructuring of loans](#)

[AC Muthiah declared as 'wilful defaulter' by IDBI Bank](#)

[IRDAI to soon allow insurance companies to use video-based authentication modes](#)

### Metals/Mining/Power

[IndiGrid acquires one transmission asset, eye three more assets in FY21: CEO](#)

[Vedanta ties up with SBI for long-term syndicated loan of Rs 10,000 cr](#)

[Miners apex body seeks Prime Minister's intervention on steel pricing and import duties](#)

### IT/Telecom/Media

[Indus-Infratel to go ahead with merger; Voda-Idea to sell 11.15% Indus stake for Rs 4,000 crore](#)

### FMCG/Retail/Textile/Food

[L&T closes Rs 14,000 crore deal to sell electric division to Schneider Electric](#)

[PepsiCo, Airtel ink co-branding pact; prepaid users to get free 4G data on Pepsi snack buys](#)

[After Jio juggernaut, Reliance Future-proofs retail arm to woo potential investors](#)

[Reliance almost doubles retail footprint with acquisition of Future Group](#)

### Pharma/Fertilizers/Healthcare/Chemical

[Jubilant Life Sciences seeks nod to roll out Remdesivir tablet](#)

[Biocon Biologics launches Semglee, drug to control high blood sugar, in US](#)

### Infrastructure/Cement/Real Estate

[GVK agrees to cede control of airport business to Adani Group](#)

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