

Market Snapshot (Updated at 8AM)*

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	38900.80	272.51	0.71
Nifty	11470.25	82.75	0.73

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	28645.66	215.61	0.76
NASDAQ COM.	11939.67	164.21	1.39
FTSE 100	5862.05	101.52	1.70
CAC 40	4938.10	9.12	0.18
DAX	12974.25	28.87	0.22
NIKKEI 225	23232.15	94.38	0.41
SHANGHAI	3403.51	4.41	0.13
HANG SENG	24935.88	243.83	0.97

Currency	Close	Net Chng.	Chng. (%)
USD / INR	72.87	0.75	1.03
USD / EUR	1.19	0.00	0.27
USD / GBP	1.34	0.00	0.10
USD / JPY	106.06	0.03	0.03

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1962.92	6.83	0.35
Silver	28.27	0.39	1.36

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	43.11	0.35	0.82
Brent Crude	45.95	0.38	0.83
Natural Gas	2.52	0.00	0.12

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	5.94	0.18	2.86

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	59.12	0.95	1.63
HDFC Bank	51.27	1.67	3.37
ICICI Bank	10.88	0.14	1.30
Infosys Ltd	12.67	0.07	0.56
Tata Motors	9.77	0.03	0.31
Vedanta Ltd	7.21	0.20	2.85
Wipro	4.28	0.02	0.47

Institutional Flow (In Crore) 01-09-2020

Institution	Purchase	Sale	Net
FII	7444.55	6958.46	486.09
DII	3436.41	4211.64	775.23

Key Contents

- ⇒ [Market Outlook/Recommendation](#)
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Top News for Today

- **Telecom Stocks:** Supreme Court AGR judgment said that 10% upfront payment due by March 2021 is on total dues. This indicates that those telcos who have already paid 10% or more of total dues will have to make their next payment in 2022.
- **Vodafone Idea:** To consider raising funds in one or more tranches at its board meeting on September 4.
- **Infosys:** Increased U.S. hiring commitment to 25,000 jobs by 2022. It will hire 12,000 American workers over the next two years. Till date, it has created 13,000 jobs in the U.S. and will target experienced technology professionals as well as recent graduates from major universities, liberal arts colleges, and community colleges.
- **Coal India:** Monthly shipments rise for the first time in six months. Offtake up 9.3% to 44.34 MT. Production up 7.1% at 37.17 MT. Coal Minister Prahlad Joshi said that the company will invest over Rs 1.22 lakh crore by 2023-24 on projects related to coal evacuation, infra, exploration and clean coal technologies.
- **NMDC:** Iron ore sales in August up 20% to 1.79 MT from 1.49 MT last year. Iron ore production up 15% to 1.62 MT from 1.41 MT.
- **Indian Oil Corporation:** To invest Rs 1,268 crore for Grassroot Needle Coker Unit at its Paradip Refinery in Odisha. It will be entering the niche product segment for the first time. Calcined Needle Coke is used to produce graphite electrodes for deployment in the high temperature electric arc furnaces of the steel industry.
- **Mukand:** Board approved sale of upto 51% stake in company's arm Mukand Sumi Special Tubes to the promoter group over a period of 12 months at a consideration of not less than Rs 571.91 per share aggregating to Rs 1,212.95 crore.
- **Embassy Office Parks REIT:** Board approved issuance of NCDs worth Rs 1,500 crore in one or more tranches.
- **Apollo Hospitals:** Demerged its standalone pharmacy business which will now be known as Apollo Medicals. Both entities have filed certified copies of respective NCLT orders sanctioning the scheme with the Registrar of Companies. Effective date of scheme is September 1.
- **JSW Energy:** Pritesh Vinay appointed as the CFO of the company from September 16.
- **Just Dial:** Board approved proposal to amend a clause in the memorandum of association of the company, where the company intends to enable online and offline distribution of assurance products, mutual funds, and other financial products on its platforms.
- **V-Mart Retail:** To consider raising capital on September 5.

Events of the Day

- **Result for today:** Coal India, Arvind Fashions, Dish TV, Infibeam, Jubilant Foodworks, Sadbhav Engineering, Zuari Agrochem
- **Conference call:** 11:00 AM ONGC, 12:00 PM Technocraft Ind, 2:00 PM Max Healthcare, 4:00 PM Arvind Fashions Ltd, 4:00 PM Infibeam Avenue, 4:00 PM J. K. Cement, 5:00 PM Jubilant Food
- **AGMs:** Ashok Leyland (3 p.m.), KPIT Technologies (10:30 a.m.), Ujjivan Small Finance Bank (3:30 p.m.)
- Sadbhav Engineering to consider issue of NCDs on private placement
- IGSEC Heavy Engineering: To meet UTI Mutual Fund and Sundaram Mutual Fund between September 2-4.
- Dr Lal PathLabs: To meet Kriis Portfolio on September 2.
- Polycab: To meet T.Rowe Price, Dolat Capital and other investors between September 2-3

Market in Detailed (Updated at 8AM)*

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	38900.80	272.51	0.71	0.15	3.44	15.00	4.20
Nifty	11470.25	82.75	0.73	0.02	3.58	14.94	4.06
BSE M Cap	14832.01	170.64	1.16	1.75	7.80	20.56	10.13
BSE S Cap	14413.32	77.14	0.54	3.08	10.69	26.12	14.99
Nifty MC 100	16819.40	136.75	0.82	1.98	8.71	21.26	7.46
BSE Auto	17790.64	105.15	0.59	1.21	7.89	21.28	12.82
BSE Capgoods	13942.84	201.30	1.46	2.10	9.49	10.44	17.70
BSE FMCG	11486.59	138.12	1.22	1.61	0.36	4.75	3.70
BSE Metal	9129.81	296.08	3.35	0.06	16.66	28.78	7.10
BSE Oil&Gas	13026.03	57.29	0.44	2.30	1.13	7.92	1.05
BSE Healthcare	18745.24	357.62	1.94	2.21	2.52	18.51	45.59
BSE Power	1712.58	42.71	2.56	1.60	11.28	11.79	9.29
BSE Realty	1770.77	12.37	0.70	3.41	12.38	16.87	13.52
BSE ConsDur	22932.78	174.30	0.77	1.58	6.77	11.16	2.08
BSE Bank	27080.87	107.96	0.40	3.30	10.09	14.75	12.50
BSE IT	17888.16	167.22	0.93	1.45	1.99	23.56	10.77

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1962.92	6.83	0.35	0.45	0.63	13.64	28.38
Silver(\$/Ounce)	28.09	0.01	0.04	2.18	15.21	55.52	52.14
Aluminium	1781.40	16.90	0.96	2.96	6.34	18.05	3.31
Copper	6708.75	11.25	0.17	2.68	4.47	22.91	18.62
Zinc	2529.25	38.00	1.53	4.54	9.59	25.04	14.34
Lead	1945.75	1.25	0.06	0.51	4.51	17.34	3.34

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	72.87	0.75	1.03	2.00	2.94	3.67	2.01
USD Index	92.41	0.08	0.09	0.63	1.00	5.38	6.57
YUAN	6.83	0.01	0.08	0.77	2.16	3.92	4.96
GBP	1.34	0.00	0.04	1.28	2.33	6.60	10.88
EUR	1.19	0.00	0.08	0.61	1.19	6.55	8.50
YEN	106.06	0.09	0.08	0.06	0.09	2.48	0.18

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	131.40	2.35	1.82	6.87	8.06	28.51	19.89
Cotton	65.69	0.29	0.44	0.17	4.84	10.40	5.48
Sugar	12.60	0.06	0.47	1.25	0.32	13.72	1.18
Wheat	563.75	0.25	0.04	4.45	4.64	7.79	12.47
Soybean	951.50	3.00	0.31	2.98	6.64	10.60	2.20

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	28645.66	215.61	0.76	1.41	8.39	11.28	8.49
Nasdaq	11939.67	164.21	1.39	4.13	11.12	24.26	49.94
S&P 500	3526.65	26.34	0.75	2.41	7.81	14.47	20.51
FTSE100	5862.05	101.52	1.70	3.98	0.61	5.76	19.50
CAC40	4938.10	9.12	0.18	1.40	3.23	1.63	10.10
DAX	12974.25	28.87	0.22	0.67	5.37	7.93	8.54
Mexico IPC	37487.99	647.26	1.76	1.99	1.27	0.07	10.97
Brazil Bovespa	102167.6	2798.45	2.82	0.05	0.72	12.21	1.53
Russian RTS	1274.50	15.90	1.26	0.58	3.25	0.26	2.65
Japan Nikkei	23232.15	94.38	0.41	0.25	7.01	4.06	12.67
Hang Seng	24935.88	243.83	0.97	2.16	1.41	3.94	2.68
Taiwan Index	12750.29	37.00	0.29	0.72	0.60	14.49	19.80
Shanghai Comp	3403.51	4.41	0.13	2.30	2.91	16.59	16.49
KOSPI	2350.02	1.42	0.06	0.77	4.52	12.64	19.39
Malaysia KLCI	1526.92	5.04	0.33	1.83	4.82	1.25	5.31
Jakarta Comp	5305.39	6.19	0.12	0.67	3.01	9.43	15.68
Philippine SE	5764.31	34.66	0.60	3.17	2.76	4.33	27.20
Thai Exch	1305.57	5.09	0.39	0.79	1.73	4.99	21.07

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1488.00	16.00	1.06	0.20	10.22	172.53	39.07
Baltic Dirty	466.00	8.00	1.69	2.92	7.91	28.64	28.75
SG Dubai HY	0.93	0.03	3.12	278.85	444.44	62.04	116.88

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	43.11	0.35	0.82	0.65	7.05	17.11	21.76
BRENT Crude	45.95	0.38	0.83	0.43	4.81	14.53	17.78
Natural Gas	2.52	0.00	0.12	1.94	28.97	24.89	7.22

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.68	0.01	1.47	1.41	28.49	0.95	54.64
UK	0.30	0.02	5.15	12.17	183.65	27.71	38.41
Brazil	3.50	0.10	2.67	4.53	23.51	30.20	20.35
Japan	0.04	0.01	10.64	8.70	110.00	250.00	115.79
Australia	0.93	0.04	3.81	1.79	14.48	2.98	1.41
India	5.94	0.18	2.86	3.43	1.78	2.86	9.41
Switzerland	0.42	0.01	1.71	1.65	22.49	10.13	58.92
Germany	0.42	0.02	5.79	2.55	19.85	4.48	40.00

Taking global cues, Nifty is expected to open flat around 11,480 and likely to remain range-bound in the price band of 11,300-11,550.

The Nifty previous session ended 0.73% up at 11,470.25. It opened on a flat note and continued oscillating in a narrow range towards finishing off on a subdued note. Breaking out resistance placed around 11,550 is necessary for major upside. On the flipside intraday retracement may again find support around 11,300 levels.

On the Nifty hourly chart; leading oscillators stochastic and RSI are pointing towards range-bound oscillation within the price band of 11,300-11,550. Critical moving average band is placed around 11,300 levels. Breaking down 11,300 may unfold deep correction towards 11,160 levels.

Nifty patterns on multiple time frames suggest; it finished off the day with a Doji candle, which is pointing towards indecision among traders. Chart pattern suggests, 11,300-11,550 is the critical range it might remain stuck in.

The Bank Nifty previous session ended 0.24% down at 23,812.00. It might get into the trading range of 23,200-24,200.

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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- **Apollo Hospitals:** Demerged its standalone pharmacy business which will now be known as Apollo Medicals. Both entities have filed certified copies of respective NCLT orders sanctioning the scheme with the Registrar of Companies. Effective date of scheme is September 1.
- **Cosmo Films:** Board approved resuming further investment into the new line for Specialized BOPET film at its Aurangabad plant which was on hold since November 2018. The revised project cost will be Rs 300 crore and will be financed through a mix of internal accruals and loans. The commercial production will commence by the second quarter of FY23.
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Global Stocks Push Higher, With Tech Buoying Asia

Asian stocks climbed Wednesday along with U.S. and European equity futures as gains led by technology firms that propelled global shares to record highs show little sign of abating. Australian stocks outperformed, while Japan and South Korea posted more modest increases and China and Hong Kong fluctuated. S&P 500 futures rose after a climb in Apple Inc. again pulled the benchmark to an all-time high. Zoom Video Communications Inc. earlier led a rally in companies well positioned for stay-at-home orders. The dollar was steady, having erased overnight losses as data showed U.S. manufacturing expanded last month at the fastest pace since 2018. The euro edged further down from \$1.20, a level it breached for the first time in over two years Tuesday. Treasury yields were little changed. The Aussie dropped after a worse-than-expected reading on second quarter growth.

Brazil Lower House Backs Opening Up Natural Gas Distribution

Brazil's lower house approved draft legislation that simplifies rules for the natural gas sector and ends regional distribution monopolies. In a vote late Tuesday, the so-called natural gas law passed with 351 votes in favor to 101 votes against. The bill now heads to a Senate vote, with no date set. The reform is considered a priority by the administration of President Jair Bolsonaro. The natural gas law addresses several issues. It attracts buyers for gas infrastructure that state-controlled giant Petrobras is looking to sell as part of a wider divestment program. It could also boost investment for more pipelines connecting Brazil's deep-water fields in the so-called pre-salt region to the country's pipeline network. And greater competition is expected to increase supplies, bringing down gas prices and making the Brazilian economy more competitive as it sinks back into recession.

Tesla Plans Share Sales Up to \$5 Billion on Musk Growth Push

Tesla Inc. is capitalizing on its status as the world's most valuable automaker with a share offering to fund growth as the company doubles its factory count and attempts to solidify its position as electric-car global market leader. The Palo Alto, California-based company will sell as much as \$5 billion in shares "from time to time" through an agreement with several banks, according to a regulatory filing Tuesday. Tesla plans to use the proceeds to strengthen its balance sheet and for general corporate purposes as Chief Executive Officer Elon Musk makes the most of surging demand from retail investors for the company's shares. Tesla is expanding with new factories going up in Germany and Austin, Texas, following the recent completion of a plant in Shanghai. It's a pivotal time for the manufacturer, which faces more competition from established automakers and startups alike aiming to chip at its lead in electric-vehicle sales.

Mexico Crosses 600,000; Plasma Treatment Disputed

Coronavirus cases and hospitalizations continued to ease in U.S. hot spots such as California and Texas, while warnings grew of new outbreaks across America's Midwest. Across the border, Mexico surpassed 600,000 cases. A U.S. panel of experts undercut an emergency authorization on plasma treatment issued just days ago by the Food and Drug Administration, saying there's not enough evidence to recommend the therapy for hospitalized coronavirus patients. Russia became the fourth nation to pass 1 million confirmed coronavirus cases, on the day schools across the country reopened for the new academic year. Brazil, home of the world's second-largest outbreak, reported its worst economic contraction on record.

Oil Climbs Near \$43 on Signs U.S. Crude Stockpiles Fell Further

Oil advanced to trade near \$43 a barrel in New York on signs U.S. crude stockpiles extended declines for a sixth week, easing a glut. The American Petroleum Institute reported crude inventories dropped by 6.36 million barrels last week, according to people familiar with the figures. That would be the longest run of declines this year if confirmed by government data on Wednesday. Meanwhile, U.S. manufacturing expanded last month at the fastest pace since 2018, signaling a recovery in demand.

Australian GDP Falls by Most on Record, Confirming Recession

Australia's economy contracted by the most on record last quarter, with the recovery from the nation's first recession in almost 30 years buffeted by Victoria state's renewed Covid outbreak and lockdown. Gross domestic product plunged 7% from the first three months of the year, the first back-to-back quarterly declines since 1991, statistics bureau data showed in Sydney Wednesday. The slump was larger than economist forecasts of a 6% drop. From a year earlier, it tumbled 6.3% versus an estimated 5.1% fall.

Auto / Auto Ancillaries

[Maruti Suzuki, Hyundai lead passenger vehicle sales growth in August](#)

[Kia Motors reports 74 percent increase in August sales, marks sale of one lakh units of Seltos](#)

[Hero MotoCorp sales rise 7.55 pc in August](#)

[Automaker Renault India reports 41 per cent increase in sales during August](#)

[Suzuki Motorcycle reports a 19 percent decline in August sales, sells 57,909 units](#)

[Volvo Car India sees growth returning next year on EV launch, localisation plans](#)

[Royal Enfield sales drop 5% to 50,144 units in August](#)

[M&M posts 65% jump in tractor sales in August](#)

[Steel Strips Wheels bags orders worth \\$455,000 from US, EU](#)

Banking & Finance

[View: The last ditch attempt to save India's banks](#)

[RBI's new current account norms make foreign banks jittery](#)

Oil & Gas

[Petrol demand at 92% of year ago period](#)

[Diesel demand falls 12% in August as local lockdowns stall economic recovery](#)

Metals/Mining/Power

[Power consumption almost at normal level, slump narrows to just 0.85% in August](#)

[CIL to invest over Rs 1.22 lakh cr by 2023-24 : Coal minister](#)

IT/Telecom/Media

[Affected telcos believe have already paid over 10% of total AGR dues, next payment due March 2022](#)

FMCG/Retail/Textile/Food

[Leading FMCG players start replacing Chinese raw materials with domestic ones](#)

[Cold Chain Projects approved, to benefit 257,904 farmers and Create 16,200 jobs](#)

[Brands gain on rising appetite for healthy living](#)

[Adani Green ranked world No. 1 solar firm; eyes global partners for rapid growth](#)

[Walmart unveils subscription program to challenge Amazon](#)

Infrastructure/Cement/Real Estate

[ARSS Infrastructure joint venture wins Rs 78 crore contract from RVNL in Andhra Pradesh](#)

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

Hospitality/Aviation/Logistics

[Jaipur hotel owner files criminal defamation complaint against Royal Orchid Hotels chairman Chander K Baljee](#)

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