



The Nifty ended 0.56% up at 11,535.00. It opened on a flat note and continued oscillating in a narrow range for the second consecutive day towards finishing off on a subdued note. However, closing nearer the higher end of the range might be an early indication of finding escape route out of the range 11,300-11,500. On an extended note, Breaking out resistance placed around 11,550 is necessary for further upside.

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 in green, however breaking out 11,550 is the primary condition for next leg of up-move.

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+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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Nifty Intraday Chart



Market in Retrospect

Indian equity markets ended higher for the second straight day, led by a swift recovery in the banking index towards the final minutes of trade.

The NSE Nifty 50 index ended 0.56% higher at 11,535. The broader markets represented by the NIFTY 500 Index ended 0.81% higher, ending at 9518. NIFTY Metal was the top gainer, gaining by 3.42%, followed by NIFTY Metal gaining by 1.74%. NIFTY PSU Bank was the top loser, losing by 0.42%.

Zee Enterprise was the top gainer, gaining by 8.10%, followed by M&M and Tata Motors, which gained by 5.79% & 4.52% respectively. Bajaj Auto was the top loser, losing by 2.63%, followed by Asian Paints and Hero Motocorp, which fell by 1.79% & 1.74% respectively.

The Advance: Decline ratio stood at 1233:651

Market Turnover (In Crore) 02-09-2020

Name	Last	Previous
NSE Cash	49564.92	61787.65
NSE F&O	2011399.61	1998166.36
BSE Cash	3,299.85	3,500.92
BSE F&O	323.24	294.56

FII Derivatives Flow (In Crore) 01-09-2020*

Instrument	Purchase	Sale	Net
Index Future	7601.49	6566.22	1035.27
Index Option	323049.99	322389.87	660.12
Stock Future	18363.65	18547.51	183.86
Stock Option	5984.10	6166.03	181.93

Institutional Flow (In Crore) 02-09-2020

Institution	Purchase	Sale	Net
FII	6640.39	5649.82	990.57
DII	3157.15	3814.63	657.48

NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Zee Enterprise	8.10	3.14	64987080	49551330
M&M	5.79	4.79	7887162	6369821
Tata Motors	4.52	8.99	74951550	138694300
Bharti Infratel	3.84	2.22	15354232	17278460
Adani Ports	3.18	1.59	5694675	9215553

NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
HDFC	1.30	0.62	4235148	5627617
Sun Pharma	1.33	2.03	9636649	15341460
Hero Motocorp	1.74	6.87	2809547	2217420
Asian Paints	1.79	1.39	2569603	2602370
Bajaj Auto	2.63	6.54	1946354	1391937

Bulk and Block Deals

<https://www.nseindia.com/products/content/equities/equities/bulk.htm>
<http://www.bseindia.com/markets/equity/EQReports/BulknBlockDeals.aspx>

*Data not updated till 5:50PM

Sensex Intraday Chart



Market in Detailed (Updated after 4:00 PM)

Indian Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	39086.03	185.23	0.48	0.03	3.93	15.55	4.70
Nifty	11535.00	64.75	0.56	0.13	4.17	15.59	4.64
BSE M Cap	15019.17	187.16	1.26	0.88	9.16	22.08	11.52
BSE S Cap	14652.38	239.06	1.66	2.14	12.52	28.21	16.89
Nifty MC 100	17069.70	250.30	1.49	1.04	10.33	23.07	9.06
BSE Auto	18000.17	209.53	1.18	1.52	9.16	22.71	14.15
BSE Capgoods	14104.79	161.95	1.16	0.52	10.76	11.72	16.75
BSE FMCG	11494.53	7.94	0.07	1.45	0.43	4.83	3.77
BSE Metal	9265.44	135.63	1.49	1.03	18.40	30.69	8.69
BSE Oil&Gas	13177.15	151.12	1.16	1.69	0.02	9.17	0.10
BSE Healthcare	18890.79	145.55	0.78	1.37	3.31	19.43	46.72
BSE Power	1739.90	27.32	1.60	0.02	13.06	13.58	7.84
BSE Realty	1778.07	7.30	0.41	2.91	12.84	17.35	13.17
BSE ConsDur	22995.34	62.56	0.27	1.27	7.06	11.46	1.81
BSE Bank	27125.49	44.62	0.16	1.94	10.27	14.94	12.36
BSE IT	18091.86	203.70	1.14	1.33	0.87	24.97	12.03

Bond Markets							
Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.68	0.01	1.70	1.18	28.80	0.72	54.53
UK	0.26	0.03	10.51	12.58	153.85	18.92	36.39
Brazil	3.50	0.10	2.67	4.53	23.51	30.20	20.35
Japan	0.04	0.00	8.51	6.52	115.00	258.33	116.17
Australia	0.93	0.04	3.81	1.79	14.48	2.98	1.41
India	5.92	0.02	0.39	3.65	1.39	2.76	9.76
Switzerland	0.45	0.03	7.43	5.91	16.73	10.89	54.70
Germany	0.45	0.03	7.14	8.43	14.12	8.43	35.90

Currency							
Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	73.03	0.16	0.22	1.74	2.71	3.18	2.23
USD Index	92.64	0.30	0.32	0.40	0.76	5.16	6.35
YUAN	6.83	0.00	0.01	0.86	2.25	4.02	5.05
GBP	1.33	0.00	0.33	0.98	2.03	6.29	10.56
EUR	1.18	0.01	0.55	0.14	0.72	6.06	7.99
YEN	106.27	0.31	0.29	0.26	0.30	2.27	0.03

Freight							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1471.00	17.00	1.14	3.10	8.96	169.41	39.76
Baltic Dirty	466.00	8.00	1.69	2.31	7.91	28.64	28.75
SG Dubai HY	0.93	0.03	3.12	278.85	444.44	62.04	116.88

Global Indices							
Name	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	5948.55	87.69	1.50	1.45	0.88	4.35	18.29
CAC40	5046.63	109.06	2.21	0.03	5.51	3.87	8.12
DAX	13257.62	285.99	2.20	0.53	7.69	10.31	10.93
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	1273.79	0.83	0.07	0.03	3.18	0.33	2.72
Japan Nikkei	23247.15	109.08	0.47	0.19	7.08	4.13	12.74
Hang Seng	25120.09	64.76	0.26	1.46	2.13	4.68	1.98
Taiwan Index	12699.50	3.78	0.03	1.04	0.27	14.12	19.41
Shanghai Comp	3404.80	5.81	0.17	2.25	2.86	16.55	16.44
KOSPI	2364.37	14.82	0.63	0.21	5.11	13.28	20.07
Malaysia KLCI	1537.54	16.11	1.06	1.12	4.13	1.98	4.63
Jakarta Comp	5311.97	1.29	0.02	0.53	3.15	9.58	15.56
Philippine SE	5738.39	60.85	1.05	3.61	3.21	4.76	27.53
Thai Exch	1315.88	10.31	0.79	0.50	0.95	4.24	20.45

Indian Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	43.02	0.26	0.61	0.85	6.83	16.87	21.92
BRENT Crude	45.91	0.31	0.68	0.58	4.65	14.35	17.91
Natural Gas	2.47	0.06	2.33	4.12	26.11	22.12	4.84

LME							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1957.95	12.17	0.62	0.18	0.90	13.33	28.03
Silver(\$/Ounce)	27.60	0.52	1.84	0.34	13.14	52.73	49.41
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

Agro Commodities							
Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	129.95	1.45	1.10	6.43	6.87	27.28	18.57
Cotton	65.35	0.05	0.08	0.35	4.29	9.83	4.93
Sugar	12.54	0.06	0.48	0.32	0.79	10.97	1.65
Wheat	556.75	7.25	1.29	3.15	3.34	6.45	11.07
Soybean	946.75	8.00	0.84	2.43	6.08	10.02	1.66

Techno Electric & Eng. Co. Ltd

Q1-FY21 Financial Highlights

- Cons. revenue at INR1831 mn against INR2511 mn, down 27% YoY
- EBITDA margins were marginally down at 32% against 33% YoY
- PAT fell 32% YoY at INR360 mn vs INR533 mn last year
- EPC revenue down 25% YoY at INR1525 mn; EBIT margins slightly up at 20% vs 19% YoY
- Power revenue declined 45% YoY at INR187 mn; EBIT margins sharply down at 26% vs 59% YoY
- Lost 40 days of business due to lockdown; currently operating at 50%
- Generated 62 lac units during the quarter; expect to recover
- Tariffs were down INR1/ unit from last year; Tariff under appeal; company expecting favourable tariff order

FGD (Flue Gas Desulfurization) business

- As per regulatory, power plant to keep the sulphur emission within a permissible limit
- Govt to give orders worth INR150 bn over next 2-3 years towards FGD work; for 123 GW by 2024
- Bidding for 4 FGD projects of >6000 MW; expect to get 2

Order Book position

- Order intake at INR3000 million during the Q1-FY21; Current order-book stood at INR24500 million
- Expect INR15000-20000 million order inflow in the current FY (including FGD order of INR7500 million)

Transmission

- Plan to bid for INR20 bn order project in transmission

Others

- Total debtors at INR5000 million; INR2000 million dues from TANGEDCO; Rest INR2000 million in EPC business

Guidance

- Maintained EBITDA margin guidance of 15% for the current FY

Oil and Natural Gas Corporation

Oil and Natural Gas Corporation Ltd announced its Q1FY21. The consolidated net profit in Q1FY21 came in at INR1090.03 crore, which declined by 84.69 per cent, as compared to Q1FY20, when it reported a profit of INR7120.08 crore. The company reported consolidated net sales of INR62496.06 crore in Q1FY21, which declined by 42.95 per cent YoY from INR109545.79 crore in Q1FY20. The company posted EBITDA of INR8839.29 crore in Q1FY21 that decreased by 47.74 per cent YoY. For Q1FY20, it had posted EBITDA of INR16915.27 crore. EBITDA margin as of Q1FY21 was at 14.14 per cent that declined by 1.3 per cent YoY. EBITDA margin for Q1FY20 was 15.44 per cent. The net profit margin in Q1FY21 came in at 1.74 per cent, which declined by 4.76 per cent YoY. The net profit margin for Q1FY20 was 6.5 per cent.

Jubilant FoodWorks

Jubilant FoodWorks, which operates Domino's Pizza and Dunkin' Donuts chain in India, posted a consolidated loss of INR73.89 crore for the quarter ended June 30. It had reported a profit of INR71.64 crore in the corresponding quarter last year. Revenue from operations slipped 59 per cent YoY to INR3,88.41 crore. The Covid-19 situation across the country continued to adversely affect the normal operations (including dine-in) of the restaurants resulting in lower sales and profits, partially offset by various cost saving measures taken by the group.

Steel Strips Wheels receives orders worth \$1.17 million from US market

Auto component maker Steel Strips Wheels Steel Strips Wheels Ltd has received new export orders worth over USD 1.17 million from the US caravan trailer market to be executed in the period of four months starting November 2020 from its Chennai plant. The company has more similar orders are anticipated from the same customer base as businesses have picked up speed. This week, SSWL has received orders worth over USD 5,00,000 from the US and EU market. Last week, SSWL had received orders worth over EUR 2,53,000 for about 37,000 wheels for the EU caravan trailer market.

Banks free to restructure loans, but can't penalise borrowers availing moratorium benefit, SC told

Banks are free to restructure loans but they cannot penalise honest borrowers by charging interest on deferred EMI payments under the moratorium scheme during the COVID-19 pandemic, a petitioner opposing the move by the Supreme Court. RBI came out with the scheme and we thought that we will be paying the EMI after the moratorium period and later we were told that compound interest would be charged and it will be double whammy for us as we will be paying interest on interest. They have given so much relief to banks and we are not given any relief in actual terms, there is no default on my (petitioner) part and we cannot be penalized for availing a scheme by being charged the interest on interest.

Unilever to invest €1 billion for cutting fossil fuels from cleaning products

Unilever NSE -0.93 % has announced it will eliminate fossil fuels in cleaning products by 2030 as part of its €1 billion clean future investment. The company has been supporting industry-leading projects world over to change how the chemicals in Unilever's cleaning and laundry products are made. Southern India, Unilever is sourcing soda ash - an ingredient in laundry powders - made using a pioneering CO2 capture technology. The soda ash is made with the CO2 emissions from the energy used in the production process. Both technologies are hoped to be scaled significantly under the program. Clean Future is our vision to radically overhaul our business. As an industry, we must break our dependence on fossil fuels, including as a raw material for our products. We must stop pumping carbon from under the ground when there is ample carbon on and above the ground if we can learn to utilise it at scale.

Petrol demand at 92% of year ago period

India's fuel demand has started crawling up after faltering in July, with petrol consumption reaching nearly 92% of the year-ago period but diesel consumption continued to skid as widespread rains, floods and local lockdowns in industrialised states combined to scupper demand from farm, construction and transport sectors. Latest industry data showed August petrol sales rising to 2,140 tmt (thousand metric tonnes), an increase of 6% from the July volume, as more curbs were eased and people increasingly opted for personal vehicles to get around. Similarly, jet fuel sales rebounded to 238 tmt, or 8% higher than a month ago, as the number of flights increased. But diesel sales, a key indicator of economic activity since it is mainly used in the farm, transport and construction sectors, dropped to 4,257 tmt, or 12% lower than July.

Cosmo Films to invest INR300 crore to set up a new line of speciality polyester films

Packaging products maker Cosmo Films will invest INR300 crore to set up a new line of speciality polyester films. It plans to set up a new line of speciality polyester films (Biaxially-Oriented Polyethylene Terephthalate or BOPET) by the second quarter of 2022-23. The new line will be commissioned at the Waluj plant site in Aurangabad, Maharashtra with capacity of 30,000 MT (metric tons) per annum. The project cost is estimated to be INR300 crore, which will be financed through a mix of internal accruals and loans.

CORPORATE ACTION BONUS / RIGHTS / STOCK SPLIT / DIVIDEND / FCCB / M&A / WARRANTS ETC.

Company	Details
Pilani Investment & Industries Corp Ltd	Cash dividend of INR25 effective 03-09-2020
Solar Industries India Ltd	Cash dividend of INR6 effective 03-09-2020
TTK Healthcare Ltd	Cash dividend of INR3 effective 03-09-2020
Garden Reach Shipbuilders & Engineers Ltd	Cash dividend of INR1.40 effective 03-09-2020
Hindalco Industries Ltd	Cash dividend of INR1 effective 03-09-2020

Domestic Events

- **Upcoming Result:-** Page Industries, Zuari Agro Chemicals, Balmer Lawrie Investments, Jubilant Life Sciences
- India Markit Services PMI for August 2020.

Global Events

- China Caixin Services & Composite PMI for August 2020.
- Japan Jibun Bank Services & Composite PMI for August 2020.
- The U.S. Initial Jobless Claims for August 29, 2020.
- The U.S. Markit Services & Composite PMI for August 2020.
- Euro Area Services & Composite PMI for August 2020.
- Euro Area Retail Sales for July 2020.

Source of News : The content may have been taken from The Economic Times, Business Standard, Business Line, Mint and other leading financial newspapers and financial portals BSE,NSE, Bloomberg, Moneycontrol & others.

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