

Market Snapshot (Updated at 8AM)*

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	39086.03	185.23	0.48
Nifty	11535.00	64.75	0.56

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	29100.50	454.84	1.59
NASDAQ COM.	12056.45	116.77	0.98
FTSE 100	5940.95	78.90	1.35
CAC 40	5031.74	93.64	1.90
DAX	13243.43	269.18	2.07
NIKKEI 225	23493.66	246.56	1.06
SHANGHAI	3412.29	9.94	0.29
HANG SENG	25081.88	45.87	0.18

Currency	Close	Net Chng.	Chng. (%)
USD / INR	73.03	0.16	0.22
USD / EUR	1.18	0.00	0.17
USD / GBP	1.33	0.00	0.04
USD / JPY	106.24	0.07	0.07

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1947.97	4.79	0.25
Silver	27.72	0.30	1.08

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	41.64	0.15	0.36
Brent Crude	44.48	0.06	0.14
Natural Gas	2.48	0.00	0.16

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	5.92	0.02	0.39

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	59.65	0.53	0.90
HDFC Bank	51.76	0.49	0.96
ICICI Bank	10.85	0.03	0.28
Infosys Ltd	12.73	0.06	0.47
Tata Motors	10.10	0.33	3.38
Vedanta Ltd	7.07	0.14	1.94
Wipro	4.33	0.05	1.17

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

Key Contents

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

- **IndusInd Bank:** To allot 4.76 crore shares aggregating to Rs 2,495.8 crore on a preferential basis to qualified institutional buyers. Key investors in the issue include Route One Fund, ICICI Prudential, Tata Investment Corporation and AIA. The allotment price of Rs 524 per share is an 18% discount to Wednesday's closing.
- **Future Retail:** Fitch Ratings has placed the company's default rating and rating on its \$500 million 5.6% senior secured notes due in 2025 with a recovery rating of RR4 on rating watch positive, post sale of its business to Reliance Industries.
- **Edelweiss Financial Services:** Ontario Teachers' Pension Plan Board has signed an agreement with Edelweiss Alternate Asset Advisors - the largest private debt manager in India for an investment of Rs 2,600 crore. The agreement represents a long-term partnership between Ontario Teachers' and Edelweiss Group that will focus on performing and distressed private credit investment opportunities in the Indian market.
- **Engineers India:** Received project contract from GAIL for setting up PDH / PP plant and pipeline at Uran for Rs 448 crore.
- **SH Kelkar:** Kedar Vaze has been re-appointed as Group CFO till August 2025.
- **Sterlite Tech:** Anupam Jindal has resigned as the company's CFO from September 11.
- **Bharat Forge:** Sebi gives exemption to open offer in deal with Kalyani Forge.
- **VIP Industries:** Sold its land and building of its Haridwar Factory for Rs 25-30 crore to Fresh Pet on 'as-is-where is' basis. The operations at the said Haridwar factory have been suspended since March 2020 due to Covid-19.
- **JK Paper:** India Ratings & Research upgrades long-term issuer rating to IND AA - from IND A+ with outlook remaining stable.
- **Kalpataru Power Transmission:** Incorporated a wholly-owned arm in Senegal to foray into transmission and distribution and railways business.
- **Rossari Biotech:** Plutus Wealth Management acquired 3 lakh shares or 0.58% stake at Rs 773.82 per share.

Events of the Day

- **Result for today:** Jubilant Industries, MSTC, Page Industries, Panacea Biotech, Zuari Agro Chemicals
- **Conference call:** 10:00 AM Satin Creditcare Network, 12:00 PM Navkar Corporation, 3:00 PM Arman Financial, 4:00 PM Page Industries, 4:00 PM Khadim India, 4:00 PM FIEM Ind, 4:30 PM Sadbhav Engg, 4:30 PM Emmbi Ind
- **AGMs:** Dabur India (3 p.m.), Hindustan Zinc (12 p.m.)
- **CG Consumer Electricals:** To meet Aditya Birla SunLife Mutual Fund, Antique Stock Broking and other investors between September 3-21.
- **Eicher Motors:** To meet JP Morgan AMC, Aditya Birla Money and other investors between September 3-8.
- **Tata Power:** To meet First State Investments, JP Morgan AMC and other investors between September 3-4.

Market in Detailed (Updated at 8AM)*

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	39086.03	185.23	0.48	0.03	5.81	14.59	6.90
Nifty	11535.00	64.75	0.56	0.13	5.91	14.64	6.83
BSE M Cap	15019.17	187.16	1.26	0.88	9.49	21.70	13.39
BSE S Cap	14652.38	239.06	1.66	2.14	11.39	26.63	18.45
Nifty MC 100	17069.70	250.30	1.49	1.04	10.35	22.59	11.02
BSE Auto	18000.17	209.53	1.18	1.52	9.77	22.29	16.06
BSE Capgoods	14104.79	161.95	1.16	0.52	10.62	9.97	14.78
BSE FMCG	11494.53	7.94	0.07	1.45	0.67	4.15	5.44
BSE Metal	9265.44	135.63	1.49	1.03	17.88	30.99	12.32
BSE Oil&Gas	13177.15	151.12	1.16	1.69	1.52	7.55	2.54
BSE Healthcare	18890.79	145.55	0.78	1.37	2.74	19.28	47.91
BSE Power	1739.90	27.32	1.60	0.02	13.89	14.55	5.69
BSE Realty	1778.07	7.30	0.41	2.91	14.16	13.86	11.08
BSE ConsDur	22995.34	62.56	0.27	1.27	5.93	10.33	0.99
BSE Bank	27125.49	44.62	0.16	1.94	13.37	12.61	10.17
BSE IT	18091.86	203.70	1.14	1.33	0.23	25.50	12.05

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1947.97	4.79	0.25	0.94	1.48	14.59	25.89
Silver(\$/Ounce)	27.59	0.15	0.55	2.16	13.58	56.35	43.26
Aluminium	1749.00	32.40	1.82	0.81	4.41	15.08	1.63
Copper	6709.75	1.00	0.01	2.50	4.48	21.85	19.96
Zinc	2506.00	23.25	0.92	2.03	8.58	24.33	10.96
Lead	1910.75	35.00	1.80	2.98	2.63	12.43	5.01

Currency	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	92.80	0.05	0.06	0.22	0.80	4.61	6.27
YUAN	6.83	0.01	0.18	1.00	2.27	4.24	5.17
GBP	1.33	0.00	0.12	1.01	1.98	6.04	10.37
EUR	1.18	0.00	0.23	0.05	0.56	5.30	7.78
YEN	106.24	0.06	0.06	0.31	0.27	2.50	0.28

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	131.30	0.10	0.08	7.53	7.98	28.60	19.80
Cotton	64.95	0.01	0.02	0.64	1.69	8.74	6.02
Sugar	12.44	0.16	1.27	1.11	1.58	10.09	2.43
Wheat	558.50	0.25	0.04	1.41	5.53	6.18	13.57
Soybean	964.75	2.75	0.29	2.42	7.64	11.37	3.43

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	29100.50	454.84	1.59	2.71	9.14	10.78	11.42
Nasdaq	12056.45	116.77	0.98	3.36	10.58	24.51	53.11
S&P 500	3580.84	54.19	1.54	2.94	8.69	14.67	23.21
FTSE100	5940.95	78.90	1.35	1.59	1.52	6.92	18.26
CAC40	5031.74	93.64	1.90	0.33	3.20	0.19	7.95
DAX	13243.43	269.18	2.07	0.40	4.72	6.05	11.19
Mexico IPC	37053.77	434.22	1.16	1.85	1.31	3.23	11.41
Brazil Bovespa	101911.1	256.50	0.25	1.28	0.89	9.58	2.24
Russian RTS	1234.82	39.68	3.11	3.02	1.80	5.15	5.27
Japan Nikkei	23493.66	246.56	1.06	1.23	5.85	3.89	13.91
Hang Seng	25081.88	45.87	0.18	0.82	2.52	3.08	1.78
Taiwan Index	12789.06	91.54	0.72	0.05	2.22	12.99	21.15
Shanghai Comp	3412.29	9.94	0.29	1.93	1.39	16.81	16.54
KOSPI	2399.52	34.23	1.45	2.31	6.56	11.72	22.02
Malaysia KLCI	1532.31	4.56	0.30	1.07	2.52	0.36	3.68
Jakarta Comp	5326.22	15.04	0.28	0.83	6.41	7.81	14.93
Philippine SE	5755.66	17.27	0.30	2.96	0.70	7.85	26.25
Thai Exch	1315.88	10.31	0.79	0.50	0.40	4.24	19.87

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1445.00	17.00	1.14	3.10	6.21	148.48	41.18
Baltic Dirty	457.00	9.00	1.93	4.19	9.68	27.23	29.80
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	41.64	0.15	0.36	3.21	1.58	11.72	22.77
BRENT Crude	44.48	0.06	0.14	2.43	0.09	9.69	20.05
Natural Gas	2.48	0.00	0.16	8.41	10.85	20.90	4.02

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.66	0.01	1.27	12.80	18.33	12.05	54.99
UK	0.23	0.07	22.03	23.84	121.15	3.60	44.58
Brazil	3.44	0.06	1.72	7.06	24.82	28.45	21.72
Japan	0.04	0.01	16.28	16.28	38.46	125.00	112.68
Australia	0.91	0.02	2.47	0.55	11.66	5.99	3.09
India	5.92	0.02	0.39	3.65	1.39	2.76	9.76
Switzerland	0.47	0.05	12.71	11.11	12.64	16.34	52.48
Germany	0.47	0.05	12.62	13.98	9.73	13.98	32.62

Taking global cues, Nifty is expected to open flat around 11,530 and likely to remain strong above 11,450. Resistances are placed around 11,550 and 11,620.

The Nifty previous session 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 11,300-11,550. On an extended note, Breaking out resistance placed around 11,550 is necessary for further upside. Higher resistance is placed around 11,620.

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. Midway support is placed around 11,450.

Nifty patterns on multiple time frames suggest; it finished off the day in green, however breaking out 11,550 is a primary condition for the next leg of up-move.

The Bank Nifty previous session ended 0.26% up at 23,874.55. It might get into the trading range of 23,200-24,200.

Nifty Crucial Supports & Resistances-

Supports- 11450, 11300 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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Most Asian Stock Markets Rise; Dollar Edges Higher

Most Asia-Pacific stock markets rose after U.S. equities set a fresh all-time high, with investors assessing signs the rally that took global shares to a record high is broadening into other sectors and away from technology. The dollar climbed. Japan's Topix index pared initial gains and South Korean shares outperformed. Hong Kong opened with a decline. S&P 500 futures dipped after the index climbed 1.5% to hit another record with utilities and materials stocks leading the charge and technology shares lagging. The dollar added to gains as the euro slid further below \$1.20, a level it breached for the first time in more than two years Tuesday. Oil steadied, while gold held Wednesday's retreat.

Venezuela Sanctions Hinder Plans to Take Oil From Listing Tanker

U.S. sanctions on Venezuelan crude exports are complicating remediation efforts for a listing tanker loaded with 1.1 million barrels of oil off the country's coast, according to a person familiar with the efforts. The sanctions are scaring off foreign tankers from potentially taking the crude out of the Venezuela-flagged Nabarima floating storage unit, said the person, who asked not to be named because they weren't authorized to comment publicly. Previous plans to unload the vessel over the past year have also been met with resistance from local workers because of the risks posed by clashing currents of the Orinoco river and the Atlantic, according to another person. The impasse is just the latest crisis facing Venezuela's once mighty oil industry under the government of Nicolas Maduro. The country is struggling with constant fuel shortages, crumbling energy infrastructure and plunging production.

Oil Steadies After Slump Led by Dollar Strength and Supply Woes

Oil steadied in New York after the biggest plunge since July on a stronger dollar, with concerns over OPEC supply back in focus. Futures have been whipsawed by the U.S. dollar this week, with a gain on Wednesday helping to drive oil 2.9% lower, the most since July 30. Meanwhile, Iraq may seek a two-month extension to implement compensatory cuts under the output agreement, indicating OPEC's second-biggest producer won't be able to curb its production as quickly as previously promised.

CDC Tells States to Get Ready for Nov. 1 Vaccine Distribution

The U.S. Centers for Disease Control and Prevention has told states to prepare for a Covid-19 vaccine to be ready by Nov. 1 and asked them to remove obstacles that would prevent distribution sites from opening. The date suggests the federal government anticipates a vaccine will become available just days before President Donald Trump stands for reelection Nov. 3, an aggressive goal that would depend on shots being tested and reviewed by then. Trump's political future hinges on the response to the virus that has killed almost 185,000 Americans. The CDC in early August told states to assume that "limited doses" of a vaccine could be available in fall. The new letter said the Department of Health and Human Services and CDC are rapidly making preparations to implement large-scale distribution of Covid-19 vaccines in the fall of 2020.

Victoria Reopening Warning; South Korea Cases Fall

Victoria state, the epicenter of Australia's coronavirus outbreak, warned that a premature reopening could cause infections to spike. New infections in South Korea fell to the lowest in three weeks after the government imposed additional social-distancing measures. The U.K. government announced a 500 million-pound (\$668 million) funding package for expanded Covid-19 testing. The U.S. Centers for Disease Control and Prevention has told states to prepare for a vaccine to be ready by Nov. 1. Singapore found three virus clusters in worker dormitories that were previously cleared, according to a media report. Thailand will likely miss a target for bond sales this fiscal year because government spending to support the economy is hurt by delays in identifying the right projects.

Auto / Auto Ancillaries

[Auto segment leaders plan to put output in top gear in the next few months](#)

[EV Motors India, Hero Electric partner to push e-vehicles for last-mile delivery operations](#)

[Hyundai Motor India appoints Ganesh Mani and Tarun Garg to its board](#)

[TVS Motor Company invests Rs 30 crore in electric vehicle maker Ultraviolette Automotive](#)

[HMSI sales in August drops 2 per cent at 4,43,969 units](#)

[Ashok Leyland lines up new products, aims to de-risk biz from future downturns](#)

[Steel Strips Wheels receives orders worth \\$1.17 million from US market](#)

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Banking & Finance

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Oil & Gas

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[Oil and Natural Gas Corporation unlikely to buy overseas oil, gas assets at current prices](#)

[Towards an integrated system: Pandemic makes usage of digital technology the new normal at ONGC](#)

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IT/Telecom/Media

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FMCG/Retail/Textile/Food

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[Cabinet approves MoU between India, Japan for cooperation in technical textiles](#)

[Big boom in electronics sales: The best August in the last five years](#)

[Reliance-Future deal to keep out Biyani and his family out from retail space for 15 years](#)

[Jobs safe even after Reliance deal, Kishore Biyani assures Future employe](#)

Pharma/Fertilizers/Healthcare/Chemical

[UPL Vice Chairman Sandra Shroff resigns from Board just before company AGM](#)

Hospitality/Aviation/Logistics

[Two days after 'Mission Begin' order, Maha govt clarifies restaurants aren't allowed to open](#)

[GVK writes to govt on Adani airport deal after global investors knocked on PM's doors](#)

[Adani Group plans to raise \\$1 billion via sale of equity to fund takeover of Mumbai airports](#)

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