

Market Snapshot (Updated at 8AM)*

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	38357.18	633.76	1.63
Nifty	11333.85	193.60	1.68

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	28133.31	159.42	0.56
NASDAQ COM.	11313.13	144.97	1.27
FTSE 100	5799.08	51.78	0.88
CAC 40	4965.07	44.45	0.89
DAX	12842.66	215.11	1.65
NIKKEI 225	23205.58	8.56	0.04
SHANGHAI	3361.32	7.63	0.23
HANG SENG	24770.41	64.59	0.26

Currency	Close	Net Chng.	Chng. (%)
USD / INR	73.14	0.34	0.46
USD / EUR	1.18	0.00	0.03
USD / GBP	1.32	0.00	0.24
USD / JPY	106.25	0.02	0.02

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1940.65	6.71	0.35
Silver	27.34	0.62	2.31

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	39.27	0.45	1.13
Brent Crude	42.19	0.41	0.96
Natural Gas	2.56	0.03	1.04

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	5.93	0.03	0.56

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	58.80	0.78	1.31
HDFC Bank	50.10	0.79	1.55
ICICI Bank	10.32	0.09	0.86
Infosys Ltd	12.44	0.03	0.24
Tata Motors	10.10	0.12	1.20
Vedanta Ltd	6.87	0.01	0.15
Wipro	4.31	0.01	0.23

Institutional Flow (In Crore) 04-09-2020

Institution	Purchase	Sale	Net
FII	4931.66	6820.44	1888.78
DII	3784.71	4241.59	456.88

Key Contents

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Top News for Today

- **Vodafone Idea:** Board approves raising up to Rs 15,000 crore via NCDs and up to Rs 15,000 crore through issue of equity shares or securities convertible to equity shares.
- **Allcargo Logistics:** Board approves the company's de-listing proposal. The floor price for the delisting has been set at Rs 92.58 per share, which is a 22% discount to Friday's closing price.
- **Dilip Buildcon:** Declared L-1 bidder for a new HAM project worth Rs 1,905 crore.
- **NMDC:** Hikes Lump Ore prices by 10% month-on-month to Rs 3,250 per tonne while prices of Fines raised 11% month-on-month to Rs 2,960 per tonne
- **Coal India:** Reduces output target to 660 million from 710 million for FY21..
- **MRPL:** To seek shareholder nod to raise Rs 5,000 crore via NCDs on September 12.
- **Pricol:** Board approves raising Rs 100 crore through a rights issue.
- **GE Shipping:** Has contracted to sell its very large carrier.
- **ADF Foods:** Board approves allotment of 17.5 lakh convertible warrants to promoters and two lakh convertible warrants to non-promoters at Rs 362 per warrant. The total issue amounts to Rs 70.59 crore.
- **South Indian Bank:** Board approves raising Rs 750 crore through issue of securities and Rs 500 crore via debt.
- **Fineotex Chemicals:** Says it is in the process of acquiring four acres of land in Ambernath for capacity expansion at a cost of Rs 27 crore.

Events of the Day

- **Result for today:** Future Lifestyle Fashions, CG Power, Info Edge, GSFC, HOEC, General Insurance Corporation, Parag Milk Foods
- **Conference call:** 3:00 PM Repco, 4:00 PM Hinduja Global, 4:30 PM Info Edge
- **AGMs:** Abbott India (9 a.m.), Indiabulls Housing Finance (11 a.m.), Aditya Birla Fashion (4 p.m.)
- 11:45am: Vodafone Idea's management to address press conference for a strategic announcement
- EIH to consider shares' rights issue to shareholders
- Parag Milk to consider fund raising via equity, NCDs
- Zuari Global to consider private placement of NCDs
- Manappuram Finance: To meet Asian Markets Securities on September 11.
- United Spirits: To meet HSBC AMC on September 8.
- Syngene: To meet CLSA and Blackrock between September 7-8.
- Mahindra and Mahindra: To meet Maple Brown Abbott, HSBC AMC and other investors between September 7-10.
- Tata Motors: To meet Axis Mutual Fund, ICICI Bank and other investors between September 8-9.

Market in Detailed (Updated at 8AM)*

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	38357.18	633.76	1.63	2.81	0.83	11.87	3.72
Nifty	11333.85	193.60	1.68	2.69	1.07	11.75	3.54
BSE M Cap	14817.06	262.02	1.74	2.76	4.21	18.03	10.87
BSE S Cap	14602.97	158.36	1.07	2.59	6.84	23.18	15.95
Nifty MC 100	16926.20	287.95	1.67	2.55	5.11	19.55	8.45
BSE Auto	18050.73	110.78	0.61	1.32	5.56	20.25	13.11
BSE Capgoods	13988.69	255.12	1.79	2.01	7.81	8.41	17.53
BSE FMCG	11383.03	177.16	1.53	1.76	2.50	3.16	4.49
BSE Metal	8911.52	274.70	2.99	2.61	5.59	19.84	1.75
BSE Oil&Gas	12935.46	206.67	1.57	3.11	2.61	3.19	3.25
BSE Healthcare	18734.15	290.49	1.53	2.83	0.14	15.94	44.64
BSE Power	1696.56	45.03	2.59	2.25	9.65	8.12	11.83
BSE Realty	1731.78	38.84	2.19	6.14	7.81	10.42	11.15
BSE ConsDur	23360.34	410.04	1.73	0.52	5.85	11.94	1.92
BSE Bank	26133.54	583.03	2.18	6.30	5.82	8.54	14.70
BSE IT	18129.44	236.22	1.29	0.28	0.18	24.41	11.54

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1940.65	6.71	0.35	1.38	4.66	15.17	28.79
Silver(\$/Ounce)	27.09	0.18	0.66	3.75	4.29	55.54	49.01
Aluminium	1750.25	5.60	0.32	0.39	1.06	13.27	0.23
Copper	6729.50	155.00	2.36	1.34	4.28	22.08	17.56
Zinc	2454.50	30.75	1.24	0.22	5.39	20.82	5.62
Lead	1948.00	29.75	1.55	0.47	4.59	12.99	4.78

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	73.14	0.34	0.46	0.36	2.60	3.33	1.40
USD Index	92.86	0.13	0.14	0.77	0.62	4.21	5.63
YUAN	6.83	0.01	0.14	0.23	1.98	3.50	4.24
GBP	1.32	0.00	0.24	0.92	1.49	4.11	7.30
EUR	1.18	0.00	0.03	0.85	0.40	4.78	7.11
YEN	106.25	0.02	0.02	0.33	0.32	2.04	0.92

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	134.00	2.80	2.13	6.05	8.55	31.37	22.54
Cotton	64.99	0.71	1.10	0.14	1.53	9.08	5.92
Sugar	11.93	0.14	1.16	5.32	6.65	1.10	5.54
Wheat	550.25	3.00	0.54	0.27	6.53	2.52	10.94
Soybean	968.00	2.00	0.21	1.84	9.78	10.41	3.34

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	28133.31	159.42	0.56	1.82	2.55	3.77	4.98
Nasdaq	11313.13	144.97	1.27	3.27	2.74	15.27	39.62
S&P 500	3426.96	28.10	0.81	2.31	2.26	7.30	15.05
FTSE100	5799.08	51.78	0.88	3.35	3.86	10.57	20.37
CAC40	4965.07	44.45	0.89	0.76	1.55	4.48	11.40
DAX	12842.66	215.11	1.65	1.46	1.32	0.04	5.34
Mexico IPC	36448.50	18.84	0.05	3.56	4.10	6.42	14.66
Brazil Bovespa	101241.7	520.30	0.52	0.88	1.49	6.98	1.65
Russian RTS	1220.01	3.20	0.26	3.60	4.04	5.12	8.99
Japan Nikkei	23205.58	8.56	0.04	0.32	3.96	1.53	9.50
Hang Seng	24770.41	64.59	0.26	1.66	0.93	0.04	7.23
Taiwan Index	12702.81	65.94	0.52	0.89	0.97	10.67	17.84
Shanghai Comp	3361.32	7.63	0.23	0.96	0.27	14.75	12.11
KOSPI	2379.73	11.68	0.49	2.31	1.20	9.08	18.46
Malaysia KLCI	1516.28	0.42	0.03	0.59	3.92	2.57	5.50
Jakarta Comp	5218.45	23.39	0.45	0.42	1.41	5.43	17.32
Philippine SE	5833.96	48.69	0.84	0.86	0.21	9.77	26.47
Thai Exch	1311.95	3.93	0.30	1.12	1.42	7.02	20.90

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1362.00	33.00	2.37	8.47	9.26	100.59	44.68
Baltic Dirty	446.00	6.00	1.33	5.51	12.03	24.66	34.70
SG Dubai HY	1.06	0.01	0.95	140.91	194.44	8.62	118.50

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	39.27	0.45	1.13	7.72	4.61	0.58	30.43
BRENT Crude	42.19	0.41	0.96	6.69	5.63	1.42	27.10
Natural Gas	2.56	0.03	1.04	2.62	7.79	26.28	5.35

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.72	0.00	0.00	1.87	27.31	19.79	53.98
UK	0.26	0.03	10.97	15.43	241.56	14.05	46.65
Brazil	3.55	0.05	1.31	2.45	15.76	26.31	4.78
Japan	0.05	0.01	12.20	9.80	283.33	8.00	119.41
Australia	0.96	0.07	7.42	2.65	15.46	12.53	12.21
India	5.93	0.03	0.56	3.45	2.72	2.99	9.46
Switzerland	0.46	0.02	3.17	10.60	10.00	39.09	52.14
Germany	0.47	0.02	3.28	15.40	14.65	47.50	29.97

Taking global cues, Nifty is expected to open flat around 11,340 and likely to remain weak below 11,450. Supports are placed around 11,300 and 11,200.

The Nifty previous session ended 1.68% down at 11,333.85. It opened gap-down and continued trading just above the critical support placed around 11,300 levels towards finishing off the last session of the week with a bearish spinning-top candle. Bearish spinning top on daily towards finishing off the week is a concern. Hence staying cautious on rise around 11,450 is advised. Immediate support is placed around 11,300 levels. Next support below 11,300 is placed around 11,200 levels.

On the Nifty hourly chart; both the leading indicators have started declining once again, which suggest intraday pullback may again find sellers on rise around critical resistances.

Nifty patterns on multiple time frames suggest; bearish engulfing pattern is clearly visible on the weekly chart, which may trigger a short-term retracement against the broader uptrend. Downside supports are placed around 11,300 and 11,200.

The Bank Nifty previous session ended 2.21% down at 23,011.50. It might get into the trading range of 22,500-23,200.

Nifty Crucial Supports & Resistances-

Supports- 11300, 11200 Resistances- 11400, 11450

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

T+10 Positional Buy-

| Cash Segment | HIND ZINC @ 222-220, TGT- 240, SL- 210

T+3 Positional Buy-

| Cash Segment | NMDC @ 94.50-94, TGT- 100, SL- 91

SMIFS Tech Strategy Call

T+10 Positional Buy-

| Cash Segment | SBIN @ 207-205, TGT- 225, SL- 195

- **Vodafone Idea:** Board approves raising up to Rs 15,000 crore via NCDs and up to Rs 15,000 crore through issue of equity shares or securities convertible to equity shares. Total raising of funds shall not exceed Rs 25,000 crore. Proposals to be taken for approval at the company's AGM on September 30.
- **Allcargo Logistics:** Board approves the company's de-listing proposal. The floor price for the delisting has been set at Rs 92.58 per share, which is a 22% discount to Friday's closing price.
- **Dilip Buildcon:** Declared L-1 bidder for a new HAM project worth Rs 1,905 crore.
- **NMDC:** Hikes Lump Ore prices by 10% month-on-month to Rs 3,250 per tonne while prices of Fines raised 11% month-on-month to Rs 2,960 per tonne
- **Coal India:** Reduces output target to 660 million from 710 million for FY21..
- **IDFC First Bank:** Rajiv Lall resigns as part-time non-executive chairman of the bank citing prolonged health issues.
- **MRPL:** To seek shareholder nod to raise Rs 5,000 crore via NCDs on September 12.
- **Endurance Technologies:** The company has stated that it is eligible for extension in export incentives and is entitled to receive Rs 466.4 crore under the scheme. It has already accounted for Rs 128.8 crore until Q1FY21.
- **Pricol:** Board approves raising Rs 100 crore through a rights issue. It has constituted a Rights Issue committee to consider the terms and conditions of the issue among other factors.
- **Four PSU Banks:** Moody's has downgraded the long-term local and foreign currency deposit ratings of **Bank of Baroda, Bank of India, Canara Bank and Union Bank of India** to Ba1 from Baa3 and their Baseline Credit Assessments (BCAs) to b1 from ba3. The outlook on the ratings of the four banks is negative. The ratings agency has affirmed PNB's long-term local and foreign currency deposit rating at Ba1 and its BCA at b1. However the outlook has been revised to negative from stable.
- **Goa Carbon:** Operations at the company's unit at St Jose de Areal, Salcete-Goa has been temporarily shut for maintenance work.
- **GE Shipping:** Has contracted to sell its very large carrier. The vessel will be delivered in the third quarter of FY21.
- **ADF Foods:** Board approves allotment of 17.5 lakh convertible warrants to promoters and two lakh convertible warrants to non-promoters at Rs 362 per warrant. The total issue amounts to Rs 70.59 crore.
- **Tuticorin Alkali Chemicals:** Says that its plant will remain shut till the end of September due to Ammonia supply disruption.
- **Shoppers Stop:** CARE Ratings downgrades long-term bank facilities and proposed NCD issue to CARE A+ from CARE AA-. The outlook has been revised to negative from stable.

- **South Indian Bank:** Board approves raising Rs 750 crore through issue of securities and Rs 500 crore via debt. The board has also approved increasing the foreign investment limit under NRI / Person of Indian Origin category to 24% of the bank's paid-up share capital.
- **Fineotex Chemicals:** Says it is in the process of acquiring four acres of land in Ambernath for capacity expansion at a cost of Rs 27 crore.
- **Som Distilleries:** Approves 2:1 stock split.
- **CG Power:** Temporarily suspends operations at its Mandideep manufacturing facility due to torrential rains between August 29 and August 30.
- **Happiest Minds IPO:** Anchor investors allocated 1.9 crore shares at a price of Rs 166 per share. The company has raised Rs 316 crore from Anchor investors like Government of Singapore, Nomura Funds and Aditya Birla Sun Life Mutual Fund.

Global Stock Selloff Pauses Amid Frayed Nerves

The stock market selloff showed signs of easing Monday though investors remained on edge after the biggest two-day slide for global shares since June. The dollar edged higher and crude oil extended its recent slide. Shares were little changed in Japan and Australia, climbed in South Korea and fluctuated in Shanghai. Stocks slipped in Hong Kong, where protests again flared up on Sunday. U.S. futures pared earlier losses, while European contracts pointed to solid gains. U.S. markets are shut Monday for a holiday after the worst week for the Nasdaq since March. Treasury futures were flat after a slide in bonds on Friday, a move which Australian debt tracked on Monday. Meanwhile, shares in SoftBank Group Corp. slumped after reports it had made massive bets on options trades linked to U.S. tech stocks. The pound ticked lower going into another round of Brexit negotiations.

Oil Extends Slide After Saudi Price Cuts Add to Demand Pessimism

Oil extended its retreat below \$40 a barrel after Saudi Arabia cut pricing for October crude sales as the summer driving season winds down with many countries still struggling to control the coronavirus. Futures in New York fell 1.7% in Asian trading after Saudi Aramco reduced its key Arab Light grade by a larger-than-expected amount for shipments to Asia in a sign that fuel demand in the largest oil-importing region is wavering. The kingdom also lowered prices to the U.S. for the first time in six months. West Texas Intermediate, the American crude benchmark, fell 7.5% last week in its biggest weekly loss since June amid nervousness over demand and a rout in stocks. While infection rates in the U.S. are slowing, the pandemic appears to be staging a comeback in parts of Europe and cases in India are still surging.

China Oil Giants Talk Clean Energy While Lagging in ESG Scores

China's state oil giants are pledging to invest more in clean energy, after reporting first-half losses on volatile crude prices. Yet a new Bloomberg scoring system shows room for improvement in environmental performance. China Petroleum & Chemical Corp., known as Sinopec, scores second lowest among integrated oil peers that have reported fiscal 2019 sustainability data, above Russia's Surgutneftegas PJSC. PetroChina Co. has a score in the bottom five so far, though about half of companies are yet to report ESG data for the period. Use Bloomberg's newly-released environmental scores to analyze which companies are leading the race to adapt to a less carbon-intensive world.

Cases Top 27 Million; India Set to Surpass Brazil

Global coronavirus cases topped 27 million, with India reporting record infections and on track to surpass Brazil as the second hardest-hit country. Australia warned of mounting economic pain as Victoria state announced only a gradual easing of its lockdown. Indonesia cases topped 3,000 for a fifth day, with outbreaks in Jakarta and Bali. South Korea reported the fewest new infections in three weeks. European hot spots are spiking again, with infections in the U.K. increasing by the most in more than three months. While U.S. cases steadied, governors across the country urged citizens to be cautious during the Labor Day holiday weekend.

Auto / Auto Ancillaries

[Aim to bring auto industry bodies together to unitedly pursue long-standing issues: FADA](#)

[Rural, semi-urban areas bright spot for tyre industry amid COVID-19 challenge: MRF](#)

Banking & Finance

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Oil & Gas

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Metals/Mining/Power

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IT/Telecom/Media

[Voda Idea to relaunch brand identity on Monday](#)

[Vodafone Group says no to infuse new equity in Voda Idea](#)

FMCG/Retail/Textile/Food

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Pharma/Fertilizers/Healthcare/Chemical

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Hospitality/Aviation/Logistics

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[Delhi airport's COVID testing facility can be ramped up to 15,000 samples per day: Genestrings](#)

[Lockdown shuts over 30% of bars, eateries in 5 month period between April and August](#)

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