



The Nifty previous session ended 0.19% up at 11,355.05. It opened flat and continued trading range-bound for the entire session towards finishing off above 11,300 mark. Recovery from day's low around 11,250 suggests the benchmark index may again challenge thick resistance placed in the price range 11,400-11,450. However, breaking 11,450 looks difficult at this juncture. Down side supports are placed around 11,300 and 11,200 levels.

On the Nifty hourly chart; it is seen finding support around the critical MA band while both the leading indicators are trying to recover from the oversold one, which may trigger an intraday pullback towards 11,450 levels.

Nifty patterns on multiple time frames suggest; it managed to close above the 11,300. However, we still prefer staying cautious on rise around 11,400 and 11,450 levels.

### 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

Key Contents	Page No.
Result Analysis	5
Domestic News	6

## Nifty Intraday Chart



## Market in Retrospect

Indian equity markets ended a volatile and rangebound session little changed, but with a positive bias.

The NSE Nifty 50 index ended 0.2% higher at 11,355. The broader markets represented by the NIFTY 500 Index ended 0.01% higher, ending at 9379. NIFTY FMCG was the top gainer, gaining by 0.57%, followed by NIFTY Pharma gaining by 0.57%. NIFTY Realty was the top loser, losing by 0.93%.

Bharti Infratel was the top gainer, gaining by 7.52%, followed by HDFC Life and Dr. Reddy's, which gained by 2.99% & 2.25% respectively. M&M was the top loser, losing by 3.41%, followed by UPL and Bajaj Finance, which fell by 2.75% & 2.55% respectively.

The Advance: Decline ratio stood at 760:1130

### Market Turnover (In Crore) 07-09-2020

Name	Last	Previous
NSE Cash	46466.05	55640.17
NSE F&O	1327890.78	1327309.60
BSE Cash	2,653.72	3,515.10
BSE F&O	*NA	438.67

### FII Derivatives Flow (In Crore) 04-09-2020\*

Instrument	Purchase	Sale	Net
Index Future	4678.07	5374.18	696.11
Index Option	182023.86	181958.83	65.03
Stock Future	14535.82	15139.08	603.26
Stock Option	5263.45	5285.81	22.36

### Institutional Flow (In Crore) 07-09-2020

Institution	Purchase	Sale	Net
FII	3496.26	2987.83	6.93
DII	2987.83	3803.65	815.82

\*Data not updated till 5:50PM

### NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Bharti Infratel	7.52	16.34	54729401	37842230
HDFC Life	2.99	2.97	3374335	2835885
Dr. Reddy'S	2.25	3.64	1230797	979673
HUL	1.79	2.14	2363028	2024310
TCS	1.67	3.09	4620416	4319909

### NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Gail India	2.35	0.10	11148827	14797700
NTPC	2.43	4.15	28474983	30370470
Bajaj Finance	2.55	0.50	4665183	5402430
UPL	2.75	2.27	5255103	6263424
M&M	3.41	0.58	9388041	6711237

### Bulk and Block Deals

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

## Sensex Intraday Chart



## Market in Detailed (Updated after 4:00 PM)

### Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	38417.23	60.05	0.16	0.55	0.99	12.05	3.88
Nifty	11355.05	21.20	0.19	0.28	1.26	11.96	3.74
BSE M Cap	14702.12	114.94	0.78	0.28	3.40	17.11	10.01
BSE S Cap	14573.48	29.49	0.20	1.66	6.62	22.93	15.71
Nifty MC 100	16780.25	145.95	0.86	0.59	4.20	18.52	7.52
BSE Auto	17954.51	96.22	0.53	1.52	5.00	19.61	12.51
BSE Capgoods	13917.82	70.87	0.51	1.28	7.27	7.86	17.95
BSE FMCG	11466.31	83.28	0.73	1.04	1.78	3.91	5.26
BSE Metal	8932.20	20.68	0.23	1.11	5.84	20.12	1.98
BSE Oil&Gas	12860.19	75.27	0.58	1.71	3.17	2.59	3.81
BSE Healthcare	18755.83	21.68	0.12	2.00	0.03	16.07	44.80
BSE Power	1691.68	4.88	0.29	1.31	9.34	7.81	12.09
BSE Realty	1717.53	14.25	0.82	2.32	6.93	9.51	11.88
BSE ConsDur	23404.31	43.97	0.19	2.84	6.05	12.15	2.11
BSE Bank	26059.38	74.16	0.28	3.39	5.52	8.23	14.94
BSE IT	18275.86	146.42	0.81	1.22	0.63	25.41	12.44

### Bond Markets

Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.72	0.00	0.00	1.87	27.31	19.79	53.98
UK	0.25	0.02	5.70	20.26	78.42	29.94	50.99
Brazil	3.55	0.05	1.31	2.45	15.76	26.31	4.78
Japan	0.05	0.01	14.63	7.84	291.67	6.00	119.83
Australia	0.97	0.08	8.65	1.53	16.79	11.53	11.20
India	5.99	0.06	1.06	1.27	2.66	3.95	9.21
Switzerland	0.45	0.01	1.09	10.73	9.02	63.90	50.60
Germany	0.47	0.00	0.21	19.14	7.07	70.76	25.86

### Currency

Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	73.35	0.21	0.28	0.37	2.16	2.99	2.24
USD Index	93.04	0.32	0.35	0.97	0.42	4.02	5.44
YUAN	6.83	0.01	0.15	0.24	1.99	3.50	4.24
GBP	1.32	0.01	0.96	1.64	0.76	3.36	6.52
EUR	1.18	0.00	0.16	0.98	0.27	4.65	6.98
YEN	106.23	0.01	0.01	0.30	0.29	2.07	0.95

### Freight

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1362.00	33.00	2.37	9.44	9.26	100.59	44.68
Baltic Dirty	446.00	6.00	1.33	5.91	12.03	24.66	34.70
SG Dubai HY	1.06	0.01	0.95	140.91	194.44	8.62	118.50

### Global Indices

Name	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	5895.49	96.22	1.66	1.14	2.27	9.08	19.05
CAC40	5028.16	62.43	1.26	1.62	2.82	3.28	10.29
DAX	13018.70	175.88	1.37	0.57	2.71	1.33	6.78
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	1212.81	7.28	0.60	3.64	4.62	5.68	9.53
Japan Nikkei	23089.95	115.48	0.50	0.22	3.40	0.99	8.92
Hang Seng	24589.65	105.80	0.43	2.33	0.24	0.73	7.87
Taiwan Index	12601.40	36.55	0.29	0.08	1.77	9.77	16.89
Shanghai Comp	3292.59	62.78	1.87	3.04	1.83	12.34	9.77
KOSPI	2384.22	15.97	0.67	2.50	1.38	9.27	18.67
Malaysia KLCI	1516.38	0.52	0.03	0.58	3.91	2.57	5.49
Jakarta Comp	5230.20	9.66	0.18	0.16	1.68	5.71	17.10
Philippine SE	5935.85	150.76	2.61	0.88	1.54	8.19	25.18
Thai Exch	1311.95	3.93	0.30	1.12	1.42	7.02	20.90

### Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	39.09	0.67	1.68	8.24	5.14	1.14	30.82
BRENT Crude	42.02	0.65	1.52	7.22	6.16	1.98	27.52
Natural Gas	2.53	0.06	2.16	3.73	6.57	24.85	4.15

### LME

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1927.08	6.84	0.35	2.07	5.33	14.36	27.89
Silver(\$/Ounce)	26.83	0.08	0.30	4.67	5.20	54.06	47.59
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

### Agro Commodities

Name	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

### Parag Milk Foods

Parag Milk Foods Limited reported consolidated net revenue in Q1FY21 stood at INR435.60cr, which declined by 30.83% yoy from INR629.74cr in Q1FY20. EBITDA stood at INR29.72cr in Q1FY21 that decreased by 47.72% yoy. For Q1FY20, it had posted EBITDA of INR56.85cr. EBITDA margin as of Q1FY21 was at 6.82% that declined by 2.21% yoy against the same quarter, the previous year. The consolidated net profit in Q1FY21 came in at INR3.24cr that declined by 88.24% yoy, as compared to Q1FY20, when it had reported INR27.51cr. The net profit margin in Q1FY21 came in at 0.74% that declined by 3.63% yoy. The net profit margin for Q1FY20 was at 4.37%.

### Future Lifestyle Fashions

Future Lifestyle Fashions reported a consolidated net loss of INR352.95 crore for the first quarter ended June 30, 2020 on account of lower income. The company had a net profit of INR24.54 crore in April-June, 2019-20. Total income in the quarter under review stood at INR96.38 crore. It was INR1,551.11 crore in the corresponding period a year ago

### **Hamdard Labs to start clinical trial of two immunity boosting drugs for COVID-19**

Health and wellness firm Hamdard Laboratories on Monday said it is going to start clinical trial of its two immunity boosting medicines to assess their effectiveness in preventing COVID-19 infection. The company has received all the regulatory approvals to begin the proof of concept clinical trial for its Infuza and Kulzam drugs. A research team from Hamdard Institute of Medical Sciences and Research (HIMSR) is going to start the clinical trial at HAH Centenary Hospital in New Delhi. A research group of HIMSR, that comprises an allopathic doctor, unani hakim, microbiologist and biochemist is working on a randomised, parallel group clinical trial for the repurposing of two popular Hamdard medicines i.e. Infuza and Kulzum for the prevention of COVID-19 infection.

### **Alembic Pharma arm gets tentative USFDA nod for drug to treat pulmonary arterial hypertension**

Alembic Pharmaceuticals subsidiary has received tentative approval from the US health regulator for Treprostinil injection indicated for the treatment of pulmonary arterial hypertension. The tentatively approved product is therapeutically equivalent to the reference listed drug product Remodulin injection of United Therapeutics Corp. Alembic Global Holdings SA has received tentative approval from the US Food and Drug Administration (USFDA) for its abbreviated new drug application (ANDA) Treprostinil Injection in the strengths of 20 mg/20 ml (1 mg/ml), 50 mg/20 ml (2.5 mg/ml), 100 mg/20 ml (5 mg/ml), and 200 mg/20 ml (10 mg/ml), multiple-dose vials. Quoting United Therapeutics Corporation's 2019 financial results, Alembic Pharma said Treprostinil injection has an estimated market size of USD 466.1 million for the 12 months ending December 2019. Alembic now has a total of 131 ANDA approvals (113 final approvals and 18 tentative approvals) from the USFDA.

### **PNC Infratech-led JV wins Rs 290 crore water supply project in UP**

PNC Infratech Limited joint venture with SPML Infra has won a Rs 290 crore water supply project in Uttar Pradesh. The project falls under Uttar Pradesh government's State Water Supply & Sanitation Mission, Commissioner of Rural Development. PNC Infratech Limited in Joint Venture with SPML Infra Limited has been declared as the L1 (lowest) bidder for "Construction of Haraulipur Group of Villages (125 Nos) Water Supply Project comprising surface and ground water supply schemes and allied works including commissioning; operation and maintenance for 10 years in the Hamirpur district of Uttar Pradesh for Rs 289.83 crore. PNC Infratech's share in the JV is 95 per cent.

### **L&T's power transmission, distribution biz bags 'large' contracts**

Larsen & Toubro (L&T) power transmission and distribution business has bagged 'large' contracts in the domestic and international market. The engineering and construction company did not provide the exact value of the contract, but as per its project classification, "large" orders are those valued between Rs 2,500 crore and Rs 5,000 crore. L&T's power transmission and distribution business has won a prestigious package to establish transmission lines and substations associated with a major infrastructure project in Telangana. The scope of the package involves establishing three new 400 kV substations with reactors, associated bay extensions at connected substations and more than 170 km of 400 kV transmission links, on a turnkey basis. The company has secured another order from Konkan Railway Corporation Ltd to provide electrical and mechanical systems for two tunnels in the Katra Dharam section of the Udhampur Srinagar Baramulla rail link project.

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

Company	Details
Umang Dairies Ltd	Cash dividend of INR0.50 effective 08-09-2020
Lloyds Steels Industries Ltd	Corporate meeting effective 08-09-2020
Everest Organics Ltd	Corporate meeting effective 08-09-2020

### Domestic Events

- **Upcoming Result:-** CESC Ltd., Future Consumer Ltd., IL&FS Investment Managers Ltd., Jindal Stainless Ltd., Simplex Projects Ltd., SML Isuzu Limited., Spencers Retail Ltd., Texmaco Rail & Engineering Ltd

### Global Events

- Japan GDP for Q2 2020.,
- Japan Current Account for July 2020.,
- Euro Area GDP for Q2 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.

### Analyst Certification:

We /I, Deepankar Saha & Jaydeb Dey Research Analyst(s) of SMIFS Limited (in short "SMIFS / the Company"), authors and the names subscribed to this Research Report, hereby certify that all of the views expressed in this Research Report accurately reflect our views about the subject issuer(s) or securities and distributed as per SEBI (Research Analysts) Regulations 2014. We also certify that no part of our compensation was, is, or will be directly or indirectly related to the specific recommendation(s) or view(s) in this Research Report. It is also confirmed that We/I, the above mentioned Research Analyst(s) of this Research Report have not received any compensation from the subject companies mentioned in the Research Report in the preceding twelve months and do not serve as an officer, director or employee of the subject companies mentioned in the Research Report.

### Terms & Conditions and Other Disclosures:

SMIFS Limited is engaged in the business of Stock Broking, Depository Services, Portfolio Management and Distribution of Financial Products. SMIFS Limited is registered as Research Analyst Entity with Securities & Exchange Board of India (SEBI) with Registration Number – INH300001474.

SMIFS and our associates might have investment banking and other business relationship with a significant percentage of companies covered by our Research Analysts. SMIFS generally prohibits its analysts, persons reporting to analysts and their relatives from maintaining a financial interest in the securities or derivatives of any companies that the analysts cover.

The information and opinions in this Research Report have been prepared by SMIFS and are subject to change without any notice. The Research Report and information contained herein is strictly confidential and meant solely for the selected recipient and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent of SMIFS Limited. While we would endeavor to update the information herein on a reasonable basis, SMIFS is under no obligation to update or keep the information current. Also, there may be regulatory, compliance or other reasons that may prevent SMIFS from doing so. Non-rated securities indicate that rating on a particular security has been suspended temporarily and such suspension is in compliance with applicable regulations and/or policies of SMIFS, in circumstances where SMIFS might be acting in an advisory capacity to this company, or in certain other circumstances.

This Research Report is based on information obtained from public sources and sources believed to be reliable, but no independent verification has been made nor is its accuracy or completeness guaranteed. This Research Report and information herein is solely for informational purpose and shall not be used or considered as an offer document or solicitation of offer to buy or sell or subscribe for securities or other financial instruments. Securities as defined in clause (h) of section 2 of the Securities Contract Act, 1956, includes Financial Instruments, Currency and Commodity Derivatives. Though disseminated to all the customers simultaneously, not all customers may receive this Research Report at the same time. SMIFS will not treat recipients as customers by virtue of their receiving this Research Report. Nothing in this Research Report constitutes investment, legal, accounting and tax advice or a representation that any investment or strategy is suitable or appropriate to your specific circumstances. The securities discussed and opinions expressed in this Research Report may not be suitable for all investors, who must make their own investment decisions, based on their own investment objectives, financial positions and needs of specific recipient. This may not be taken in substitution for the exercise of independent judgment by any recipient. The recipient should independently evaluate the investment risks. The value and return on investment may vary because of changes in interest rates, foreign exchange rates or any other reason. SMIFS accepts no liabilities whatsoever for any loss or damage of any kind arising out of the use of this Research Report. Past performance is not necessarily a guide to future performance. Investors are advised to see Risk Disclosure Document to understand the risks associated before investing in the securities markets. Actual results may differ materially from those set forth in projections. Forward-looking statements are not predictions and may be subject to change without notice. The information given in this report is as of date of this report and there can be no assurance that future results or events will be consistent with this information. The information provided in this report remains, unless otherwise stated, the copyright of SMIFS. All layout, design, original artwork, concepts and intellectual Properties remains the property and copyright of SMIFS and may not be used in any form or for any purpose whatsoever by any party without the express written permission of the SMIFS.

SMIFS shall not be liable for any delay or any other interruption which may occur in presenting the data due to any reason including network (Internet) reasons or snags in the system, breakdown of the system or any other equipment, server breakdown, maintenance shutdown, breakdown of communication services or inability of SMIFS to present the data. In no event shall SMIFS be liable for any damages, including without limitation direct or indirect, special, incidental, or consequential damages, losses or expenses arising in connection with the data presented by the SMIFS through this report.

Participants in foreign exchange transactions may incur risks arising from several factors, including the following: (a) Exchange Rates can be volatile and are subject to large fluctuations; (b) the value of currencies may be affected by numerous market factors, including world and notional economic, political and regulatory events, events in Equity & Debt Markets and changes in interest rates; and (c) Currencies may be subject to devaluation or government imposed Exchange Controls which could affect the value of the Currency. Investors in securities such as Currency Derivatives, whose values are affected by the currency of an underlying security, effectively assume currency risk.

Since associates of SMIFS are engaged in various financial service businesses, they might have financial interests or beneficial ownership in various companies including the subject company/companies mentioned in this Research Report.

SMIFS and its Associates, Officers, Directors, Employees, Research Analysts including their relatives worldwide may: (i) from time to time may have long or short positions in, and buy or sell the Securities, mentioned herein or (ii) be engaged in any other transaction involving such Securities and earn brokerage or other compensation or act as a market maker in the Financial Instruments of the Subject Company/ companies mentioned herein or act as an Advisor or Lender/Borrower to such Companies or have other potential/material Conflict of Interest with respect to any recommendation and related information and opinions at the time of the publication of the Research Report. Or at the time of Public Appearance. SMIFS does not have proprietary trades but may at a future date, may opt for the same with prior intimation to Clients/ Investors and extant Authorities where it may have proprietary long/ short position in the above Scrip(s) and therefore should be considered as interested. The views provided herein are general in nature and do not consider Risk Appetite or Investment Objective of any particular Investor; Clients/ Readers/ Subscribers of this Research Report are requested to take independent professional advice before investing. The information provided herein should not be construed as invitation or solicitation to do business with SMIFS.

SMIFS or its subsidiaries collectively or Research Analysts or their relatives do not own 1% or more of the equity securities of the Company mentioned in the Research Report as of the last day of the month preceding the publication of the Research Report.

SMIFS encourages independence in Research Report preparation and strives to minimize conflict in preparation of Research Report. Accordingly, neither SMIFS and their Associates nor the Research Analysts and their relatives have any material conflict of interest at the time of publication of this Research Report or at the time of the Public Appearance, if any.

SMIFS or its associates might have managed or co-managed public offering of securities for the subject company or might have been mandated by the subject company for any other assignment in the past twelve months.

SMIFS or its associates might have received any compensation from the companies mentioned in the Research Report during the period preceding twelve months from the date of this Research Report for services in respect of managing or co-managing public offerings, corporate finance, investment banking, brokerage services or other advisory service in a merger or specific transaction from the subject company.

SMIFS or its associates might have received any compensation for products or services other than investment banking or brokerage services from the subject companies mentioned in the Research Report in the past twelve months.

SMIFS or its associates or its Research Analysts did not receive any compensation or other benefits whatsoever from the subject companies mentioned in the Research Report or third party in connection with preparation of the Research Report.

Compensation of Research Analysts is not based on any specific Investment Banking or Brokerage Service Transactions.



The Research Analysts might have served as an officer, director or employee of the subject company.

Neither the Research Analysts nor SMIFS have been engaged in market making activity for the companies mentioned in the Research Report.

SMIFS may have issued other Research Reports that are inconsistent with and reach different conclusion from the information presented in this Research Report.

A graph of daily closing prices of the securities/commodities is also available at [www.nseindia.com](http://www.nseindia.com) and/or [www.bseindia.com](http://www.bseindia.com), [www.mcxindia.com](http://www.mcxindia.com) and/or [www.icex.com](http://www.icex.com).

SMIFS submit' s that no material disciplinary action has been taken on the Company by any Regulatory Authority impacting Equity Research Analysis activities in last 3 years.

This Research Report is not directed or intended for distribution to, or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject SMIFS and affiliates to any registration or licensing requirement within such jurisdiction. The securities described herein may or may not be eligible for sale in all jurisdictions or to certain category of investors. Persons in whose possession this document may come are required to inform themselves of and to observe such restriction.

For queries related to compliance of the report, please contact: -

**Sudipto Datta, Compliance Officer**

**SMIFS Limited.**

**Vaibhav, 4 Lee Road, Kolkata 700020, West Bengal, India.**

**Contact No.: +91 33 4011 5414 /91 33 6634 5414**

**Email Id.: [compliance@smifs.com](mailto:compliance@smifs.com)**

**Website: [www.smifs.com](http://www.smifs.com)**

