

### Market Snapshot (Updated at 8AM)\*

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	38417.23	60.05	0.16
Nifty	11355.05	21.20	0.19

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	28133.31	159.42	0.56
NASDAQ COM.	11313.13	144.97	1.27
FTSE 100	5937.40	138.32	2.39
CAC 40	5053.72	88.65	1.79
DAX	13100.28	257.62	2.01
NIKKEI 225	23173.63	91.14	0.39
SHANGHAI	3296.65	3.59	0.11
HANG SENG	24717.58	128.31	0.52

Currency	Close	Net Chng.	Chng. (%)
USD / INR	73.35	0.21	0.28
USD / EUR	1.18	0.00	0.13
USD / GBP	1.31	0.00	0.22
USD / JPY	106.29	0.01	0.01

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1926.54	7.06	0.36
Silver	26.98	0.25	0.95

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	39.11	0.66	1.66
Brent Crude	42.05	0.04	0.10
Natural Gas	2.54	0.05	1.85

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	5.99	0.06	1.06

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) 07-09-2020

Institution	Purchase	Sale	Net
FII	3496.26	3503.19	6.93
DII	2987.83	3803.65	815.82

### Key Contents

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### Top News for Today

- **Dr Reddy's:** Announces the launch of Fulvestrant Injection 250 mg/5ml per single-dose syringe, a therapeutic equivalent generic version of Faslodex injection, approved by the U.S. FDA.
- **Amber Enterprises:** Launches QIP issue on Monday. Floor price of Rs 1,798.72 per share is a 2.1% discount to Monday's closing price.
- **Bharat Dynamics:** The government proposes to sell up to 10% stake or 1.83 crore shares through an Offer for Sale. It also has the option to sell an additional 5% stake or 91.6 lakh shares. The floor price of Rs 330 per share is a 14.2% discount to Monday's close.
- **ITI:** Signs MoU with llantus Technologies to deliver solutions to government agencies, defence, PSUs and the banking sector. The company has also received a Letter of Intent from Bharti Airtel for fibre-to-home rollout in eight circles across the country.
- **EIH:** Board approved raising Rs 350 crore via rights issue.
- **Parag Milk Foods:** The board has approved issuing secured Non-Convertible Debentures (NCDs) up to Rs 230 crore in tranches from time-to-time on a private placement basis.
- **Dhanuka Agritech:** Launched two fungicides for grapes farmers.
- **Future Lifestyle Fashions:** As on date, 95% of the company's stores have re-opened. Sales of Central in August rose 33% compared to July. Brand Factory sales rose 50% compared to July.
- **Genus Paper & Boards:** Resolution professional for NS Papers has issued a Letter of Intent to the company with regard to the resolution plan submitted for NS Papers. The Letter of Intent has been accepted by the company.
- **Indian Overseas Bank:** Reduced MCLR rates by 10 basis points across various tenors from September 10.
- **HCC:** Current default as on August 31 stands at Rs 1,481.4 crore. Total financial indebtedness at Rs 10,339.9 crore.
- **VIP Industries:** Board approved allotment of NCDs worth Rs 50 crore.

### Events of the Day

- **Result for today:** CESC, Dishman Carbogen Amcis, Future Consumer, Jindal Stainless, SML Isuzu, Texmaco Rail, Spencer's Retail.
- **Conference call:** 11:00 AM HOEC, 11:45 AM Ramkrishna Forge, 4:00 PM Shalby Limited, 4:30 PM Info Edge
- Motherson Sumi to consider fund raising plan
- Texmaco Rail to consider raising funds via QIP, pref. or rights issue
- Pidilite Industries To meet ICICI Securities on September 8.
- Tata Steel: To meet Citi Research, JP Morgan and Jefferies India between September 9-10.
- Asian Paints: To meet Aberdeen Asset Management on September 8
- Advanced Enzymes Tech: To meet ITI Capital on September 9.

## Market in Detailed (Updated at 8AM)\*

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	38417.23	60.05	0.16	0.55	0.99	11.77	3.88
Nifty	11355.05	21.20	0.19	0.28	1.26	11.68	3.74
BSE M Cap	14702.12	114.94	0.78	0.28	3.40	16.84	10.01
BSE S Cap	14573.48	29.49	0.20	1.66	6.62	21.80	15.71
Nifty MC 100	16780.25	145.95	0.86	0.59	4.20	17.98	7.52
BSE Auto	17954.51	96.22	0.53	1.52	5.00	20.01	12.51
BSE Capgoods	13917.82	70.87	0.51	1.28	7.27	7.45	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	20.79	1.98
BSE Oil&Gas	12860.19	75.27	0.58	1.71	3.17	0.20	3.81
BSE Healthcare	18755.83	21.68	0.12	2.00	0.03	17.12	44.80
BSE Power	1691.68	4.88	0.29	1.31	9.34	7.77	12.09
BSE Realty	1717.53	14.25	0.82	2.32	6.93	9.71	11.88
BSE ConsDur	23404.31	43.97	0.19	2.84	6.05	11.33	2.11
BSE Bank	26059.38	74.16	0.28	3.39	5.52	7.52	14.94
BSE IT	18275.86	146.42	0.81	1.22	0.63	23.33	12.44

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1926.54	7.06	0.36	2.21	5.35	13.43	27.86
Silver(\$/Ounce)	26.79	0.03	0.12	4.67	5.30	50.78	47.43
Aluminium	1759.62	9.37	0.54	0.28	1.42	12.36	0.28
Copper	6810.75	81.25	1.21	1.69	7.97	20.13	17.24
Zinc	2478.50	24.00	0.98	0.51	3.64	21.04	6.23
Lead	1945.50	2.50	0.13	0.08	2.60	10.69	6.71

Currency	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	93.16	0.44	0.48	1.10	0.29	3.58	5.32
YUAN	6.84	0.01	0.07	0.11	1.85	3.45	4.19
GBP	1.31	0.00	0.16	1.79	0.55	3.31	6.47
EUR	1.18	0.00	0.14	0.93	0.54	4.49	6.82
YEN	106.29	0.02	0.02	0.31	0.31	2.01	0.89

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	65.11	0.12	0.18	0.08	4.41	7.85	5.30
Sugar	11.93	0.14	1.16	5.32	6.65	1.10	5.54
Wheat	549.50	0.75	0.14	0.50	9.14	4.17	10.01
Soybean	975.00	6.50	0.67	2.20	12.33	10.99	5.67

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	5937.40	138.32	2.39	0.44	1.57	8.27	18.47
CAC40	5053.72	88.65	1.79	2.15	3.36	2.35	9.82
DAX	13100.28	257.62	2.01	1.20	3.36	2.19	7.45
Mexico IPC	36637.45	188.95	0.52	0.55	3.60	8.30	14.21
Brazil Bovespa	101241.7	520.30	0.52	0.88	1.49	6.98	1.65
Russian RTS	1218.52	1.49	0.12	3.18	4.16	5.45	9.10
Japan Nikkei	23173.63	91.14	0.39	0.19	3.81	0.01	9.35
Hang Seng	24717.58	128.31	0.52	1.85	0.76	0.24	7.39
Taiwan Index	12635.47	34.00	0.27	0.53	1.51	8.83	17.20
Shanghai Comp	3296.65	3.59	0.11	3.36	1.73	12.20	9.89
KOSPI	2404.17	18.92	0.79	2.28	2.19	10.02	19.61
Malaysia KLCI	1511.71	4.42	0.29	0.62	4.19	2.85	5.77
Jakarta Comp	5249.27	19.56	0.37	1.15	2.06	3.53	16.79
Philippine SE	5916.51	19.34	0.33	2.02	1.21	9.17	25.42
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	95.13	44.68
Baltic Dirty	444.00	2.00	0.45	6.33	12.43	23.97	34.99
SG Dubai HY		1.06	0.01	0.95	140.91	194.44	8.62

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	39.11	0.66	1.66	8.21	5.12	2.41	30.80
BRENT Crude	42.05	0.04	0.10	7.74	6.08	1.30	27.45
Natural Gas	2.54	0.05	1.85	3.42	6.90	24.75	4.48

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.71	0.01	0.91	6.37	26.15	18.70	54.40
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	0.04	0.01	23.40	23.40	200.00	30.77	115.19
Australia	0.96	0.01	0.62	0.83	16.18	11.99	11.66
India	5.99	0.06	1.06	1.27	2.66	3.95	9.21
Switzerland	0.44	0.02	3.70	7.81	11.42	59.57	51.90
Germany	0.46	0.01	1.91	16.63	9.04	67.15	27.43

**Taking global cues, Nifty is expected to open flat around 11,350 and likely to remain weak below 11,450. Supports are placed around 11,300 and 11,200.**

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 zone placed in the price range 11,400-11,450. However, breaking out 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 their respective oversold zones, 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.

The Bank Nifty previous session ended 0.29% down at 22,945.05. 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 | 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

T+10 Positional Buy-

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

- **Dr Reddy's:** Announces the launch of Fulvestrant Injection 250 mg/5ml per single-dose syringe, a therapeutic equivalent generic version of Faslodex injection, approved by the U.S. FDA. The Faslodex brand and generic market had U.S. sales of approximately \$407 million for the 12-months ending June 2020 as per the IQVIA.
- **Amber Enterprises:** Launches QIP issue on Monday. Floor price of Rs 1,798.72 per share is a 2.1% discount to Monday's closing price. As per SEBI regulations, the company may offer a discount of not more than 5% on the floor price. The panel will meet on or after September 10 to decide on the closure of the QIP and the price for sale.
- **Bharat Dynamics:** The government proposes to sell up to 10% stake or 1.83 crore shares through an Offer for Sale. It also has the option to sell an additional 5% stake or 91.6 lakh shares. The floor price of Rs 330 per share is a 14.2% discount to Monday's close. The government looks to raise up to Rs 907.2 crore from the OFS. On full subscription, the government's stake in the company comes down to 72.75% from the previous 87.75%. The OFS opens for non-retail investors today and for retail investors on September 9.
- **ITI:** Signs MoU with Iltantus Technologies to deliver solutions to government agencies, defence, PSUs and the banking sector. The company has also received a Letter of Intent from Bharti Airtel for fibre-to-home rollout in eight circles across the country. The work involves laying of optical fibre backbone for providing broadband connectivity throughout the country. The time period to execute the order would be three months.
- **EIH:** Board approved raising Rs 350 crore via rights issue. Promoters intend to fully subscribe to their rights entitlement and have reserved their right to subscribe to any additional equity shares, amongst themselves, in the event of under-subscription of the said issue.
- **Parag Milk Foods:** The board has approved issuing secured Non-Convertible Debentures (NCDs) up to Rs 230 crore in tranches from time-to-time on a private placement basis.
- **Dhanuka Agritech:** Launched two fungicides for grapes farmers.
- **Future Lifestyle Fashions:** As on date, 95% of the company's stores have re-opened. Sales of Central in August rose 33% compared to July. Brand Factory sales rose 50% compared to July. Plus size fashion retail chain aLL saw sales double in August, as compared to July. Sales were driven by flagship brands like Lee Cooper, Indigo Nation, Scullers and Jealous 21.
- **Genus Paper & Boards:** Resolution professional for NS Papers has issued a Letter of Intent to the company with regard to the resolution plan submitted for NS Papers. The Letter of Intent has been accepted by the company.
- **Indian Overseas Bank:** Reduced MCLR rates by 10 basis points across various tenors from September 10. One-month MCLR now at 7.4% while one-year MCLR at 7.55%.

- **HCC:** Current default as on August 31 stands at Rs 1,481.4 crore. Total financial indebtedness at Rs 10,339.9 crore.
- **VIP Industries:** Board approved allotment of NCDs worth Rs 50 crore.
- **Future Consumer:** Has defaulted in payment of principal and interest on NCDs amounting to Rs 22.03 crore due on September 5. The Company has approached the debenture trustees seeking deferment of the said obligations such that 50% of the amount due shall be paid on or before September 30 and the balance 50% to be paid by December 31. The debenture trustees having approached few of the debenture holders to obtain their consent to the aforesaid proposal for deferment, and in order to have clarity on the same, have called for a meeting of the debenture holders on September 9.
- **Happiest Minds Technologies:** IPO subscribed 2.87 times on Day 1. Institutional subscription at 0.08 times which doesn't include anchor portion. Non-institutional investor subscription at 0.62 times. Retail subscription at 14.61 times.

### **Asian Stocks Rise; Pound Hit by Brexit Discord**

Asian stocks mostly followed their European peers higher Tuesday, shrugging off concerns about the selloff in U.S. technology shares and fresh Sino-American tensions. The pound held losses on concern the U.K. is inching closer to a no-deal Brexit. Shares rose in Australia, South Korea and Hong Kong, with a more modest advance seen in Japan. Chinese stocks fluctuated as President Donald Trump said he intends to curb the U.S. economic relationship with the country. Futures on the S&P 500 Index pointed higher, with those on the Nasdaq 100 little changed from Friday's close. Europe's Stoxx 600 rose Monday with broad gains led by automakers. Oil extended its retreat below \$40 a barrel as a price cut by Saudi Arabia signaled fuel consumption is wavering in key markets. The dollar was steady.

### **Oil Stuck Near Two-Month Low on Bleak Short-Term Demand Outlook**

Oil was steady after closing at the lowest level since June amid a worsening short-term demand outlook and a further deterioration in the relationship between the world's two biggest economies. Futures in London traded near \$42 a barrel after closing down 1.5% on Monday. Saudi Aramco reduced pricing for October crude sales as consumption remained stuck below pre-virus levels. Only four of 10 Asian refiners surveyed by Bloomberg said they would be trying to buy more of the kingdom's crude, in a sign of the tepid demand backdrop in the world's biggest oil-consuming region. President Donald Trump said that he intends to curb the U.S. economic relationship with China, threatening to punish any American companies that create jobs overseas and forbid those that do business in China from winning federal contracts. He didn't say when he would implement the policies but framed the moves as part of a second-term agenda.

### **California Power Crisis Worsens With PG&E Ordering Outages**

California's electricity crisis has deepened as a heat wave gives way to wind storms, prompting the state's largest utility to say it expects to cut power to more than 500,000 people this week to prevent live wires from sparking wildfires. The shutoffs by PG&E Corp. are the latest in a tumultuous run for the disaster-weary state, where climate change makes weather ever more extreme. Last month, a record-breaking heat wave triggered California's first rotating blackouts since the 2001 energy crisis. Next came a rash of wildfires. And now, as a second round of ferocious temperatures abates, winds sweeping off the Pacific Ocean threaten to trigger even more blazes. PG&E, which filed for bankruptcy last year after its equipment sparked deadly wildfires, warned the shutoffs could impact portions of 22 counties from late Monday through Wednesday in the Sierra foothills and North Bay.

### **Trump Touts Vaccine by October; Cases Up in France**

President Donald Trump said at a White House briefing Monday that a vaccine may be ready in October. Meanwhile, Democratic presidential nominee Joe Biden said he would heed the advice of scientists about whether to get a coronavirus vaccine if one were to become available before November's presidential election. France reported more than 4,000 new coronavirus infections on Monday, with the average pace of daily cases over the past seven days continuing to climb. India, the world's new Covid-19 epicenter, surpassed Brazil as the second-worst hit country.

### Auto / Auto Ancillaries

[Harley plans to hitch a ride with two-wheeler makers, Classic Legends, Hero Motocorp frontrunners](#)

[Maruti Suzuki India reports 11% rise in production in August](#)

[FADA: Dealerships see 10% reduction in jobs with migrant workers leaving due to pandemic](#)

### Banking & Finance

[Bank of Maharashtra, Indian Overseas Bank slash MCLR by up to 10 bps](#)

[Banks sanction loans of Rs 1.61 lakh cr to MSMEs under credit guarantee scheme](#)

[View: State banks are in dire straits. There's only one way to save them](#)

[In Corona times, ePay firms have a lot riding on contactless pay at rail, metro](#)

### Oil & Gas

[Diesel rates start dropping after staying at record levels since June, petrol stays the same](#)

### Metals/Mining/Power

[August power demand close to last year low base level](#)

[Spain's Acciona and Germany's Nordex bearish on India's wind energy prospects](#)

[British government to rope in investment bankers to save Tata Steel's UK operations](#)

### IT/Telecom/Media

[Vodafone Idea is now 'Vi': All you need to know about the 'unified' telecom brand](#)

### Pharma/Fertilizers/Healthcare/Chemical

[WHO says India in talks to join 'COVAX' global vaccine scheme](#)

[Hamdard Labs to start clinical trial of two immunity boosting drugs for COVID-19](#)

[Alembic Pharma arm gets tentative USFDA nod for drug to treat pulmonary arterial hypertension](#)

[India successfully tests hypersonic technology demonstration vehicle](#)

### Infrastructure/Cement/Real Estate

[Cement makers claim comes under the Bureau of Indian Standards lens](#)

[PNC Infratech-led JV wins Rs 290 crore water supply project in UP](#)

[Page Industries: Muted earnings visibility, high valuation hurts sentiment](#)

### Hospitality/Aviation/Logistics

[Air passenger traffic grows around 25% sequentially in August: Icra](#)

[SpiceJet's latest legal problem: Delhi HC orders deposit of Rs 244 crore in Maran case](#)

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