



The Nifty previous session ended 0.35% down at 11,278.00. It opened on a weaker note and continued trading range-bound towards finishing off on a bearish note below 11,300. As said earlier, finding support around 11,200 suggests it might get into consolidation in the price band of 11,200-11,350.

On the Nifty hourly chart; it finished off just below the critical MA band, which is pointing towards weakness and suggest it may continue facing resistance on rise around 11,350 levels.

Nifty patterns on multiple time frames suggest; it recovered from day's low around 11,185, which is pointing towards short-covering ahead of weekly expiry. However, breaking out 11,350 looks difficult at this juncture.

Nifty Crucial Supports & Resistances-
Supports- 11200, 11140 Resistances- 11350, 11450

Open positional calls-

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+10 Positional Buy-
|Cash Segment| SBIN @ 207-205,
TGT- 225, SL- 195

BTST Positional Buy-
|Cash Segment| CADILA @ 369-368,
TGT- 378, SL- 363

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Nifty Intraday Chart



Market in Retrospect

Indian equity markets recovered from the day's low but ended lower for the second straight day.

The NSE Nifty 50 index ended 0.35% lower at 11,278. The broader markets represented by the NIFTY 500 Index ended 0.20% lower, ending at 9290. NIFTY Pharma was the top gainer, gaining by 2.16%, followed by NIFTY Media gaining by 1.57%. NIFTY PSU Bank was the top loser, losing by 2.64%.

Zee Enterprise was the top gainer, gaining by 3.65%, followed by Tata Steel and Cipla which gained by 3.04% & 2.73% respectively. SBI was the top loser, losing by 4.51%, followed by Gail India and Bajaj Finserv, which fell by 3.70% & 3.33% respectively.

The Advance: Decline ratio stood at 509:1373

Market Turnover (In Crore) 09-09-2020

Name	Last	Previous
NSE Cash	*NA	49571.14
NSE F&O	2097382.02	1529691.16
BSE Cash	2,566.10	2,628.37
BSE F&O	345.38	322.22

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

Instrument	Purchase	Sale	Net
Index Future	3643.77	4369.44	725.67
Index Option	248397.03	246983.26	1413.77
Stock Future	14386.08	14194.71	191.37
Stock Option	6354.97	6378.18	23.21

Institutional Flow (In Crore) 09-09-2020

Institution	Purchase	Sale	Net
FII	5079.82	6038.91	959.09
DII	3974.56	4238.53	263.97

*Data not updated till 6:30PM

NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Zee Enterprise	3.65	1.56	52807559	48725000
Tata Steel	3.04	4.84	31999875	10750020
Cipla	2.73	1.45	9082720	5224854
RIL	2.57	1.56	25526055	11383900
JSW Steel	2.03	2.10	14099249	8564532

NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
IOCL	2.66	5.57	24388612	14065190
Axis Bank	2.95	10.97	31660156	22244520
Bajaj Finserv	3.33	5.31	929750	454597
Gail India	3.70	6.42	18553894	10743990
SBI	4.51	9.90	72716962	42094980

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	38193.92	171.43	0.45	2.28	0.40	12.48	2.82
Nifty	11278.00	39.35	0.35	2.23	0.57	12.26	2.50
BSE M Cap	14442.73	40.05	0.28	3.84	1.57	15.01	7.03
BSE S Cap	14301.99	135.54	0.94	2.39	4.63	20.73	12.53
Nifty MC 100	16450.15	89.75	0.54	3.63	2.15	16.10	4.12
BSE Auto	17865.49	49.63	0.28	0.75	4.48	20.13	10.96
BSE Capgoods	13646.78	49.94	0.36	3.25	5.18	5.98	20.92
BSE FMCG	11313.60	67.32	0.59	1.57	3.09	2.52	2.97
BSE Metal	8777.27	109.13	1.26	5.27	4.00	20.17	0.13
BSE Oil&Gas	12809.04	73.37	0.57	2.79	3.56	1.39	4.68
BSE Healthcare	18721.91	201.79	1.09	0.89	0.21	15.57	43.82
BSE Power	1675.30	5.30	0.32	3.71	8.28	7.24	13.18
BSE Realty	1662.47	25.36	1.50	6.50	3.50	5.88	15.29
BSE ConsDur	23158.93	78.23	0.34	0.71	4.93	12.32	0.01
BSE Bank	25273.68	553.86	2.14	6.83	2.34	6.74	18.28
BSE IT	18357.77	164.86	0.89	1.47	1.08	24.48	13.87

Bond Markets							
Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.67	0.01	0.97	3.78	19.18	18.55	59.11
UK	0.19	0.00	1.06	17.39	36.69	43.45	67.85
Brazil	3.57	0.03	0.70	2.26	2.55	25.80	4.87
Japan	0.03	0.01	22.50	27.91	158.33	55.00	112.35
Australia	0.89	0.08	8.23	4.39	7.73	14.89	13.40
India	5.99	0.07	1.11	1.00	2.59	3.71	8.93
Switzerland	0.47	0.01	1.74	0.64	6.41	63.86	46.14
Germany	0.50	0.00	0.81	5.50	1.97	61.49	14.70

Currency							
Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	73.54	0.06	0.08	0.69	1.85	2.83	2.49
USD Index	93.62	0.18	0.19	0.83	0.20	2.81	4.74
YUAN	6.85	0.00	0.01	0.13	1.68	3.37	4.02
GBP	1.29	0.00	0.35	3.10	1.05	1.63	4.78
EUR	1.18	0.00	0.17	0.82	0.17	3.69	6.43
YEN	106.10	0.07	0.07	0.08	0.13	1.56	1.07

Freight							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1328.00	21.00	1.56	9.72	11.53	85.99	45.17
Baltic Dirty	446.00	2.00	0.45	2.41	12.03	22.70	34.89
SG Dubai HY	0.37	0.02	5.71	60.22	1133.33	75.66	106.02

Global Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	27500.89	632.42	2.25	3.27	0.25	0.84	2.48
Nasdaq	10847.69	465.44	4.11	7.88	1.48	8.98	34.13
S&P 500	3331.84	95.12	2.78	4.81	0.58	3.89	11.87
FTSE100	5973.90	43.26	0.73	0.55	0.97	5.72	17.44
CAC40	4993.54	20.80	0.42	0.74	2.14	1.98	10.64
DAX	13077.56	109.71	0.85	1.25	3.18	3.65	6.97
Mexico IPC	36071.43	566.02	1.54	3.78	5.09	7.95	15.45
Brazil Bovespa	100050.4	1191.30	1.18	0.69	2.65	3.41	3.03
Russian RTS	1193.96	4.77	0.40	3.29	6.07	7.01	10.89
Japan Nikkei	23032.54	241.59	1.04	0.92	3.15	0.25	8.04
Hang Seng	24468.93	155.41	0.63	2.59	0.26	2.35	8.29
Taiwan Index	12608.58	54.98	0.43	0.72	1.72	8.35	16.73
Shanghai Comp	3254.63	61.79	1.86	4.41	2.96	10.10	7.60
KOSPI	2375.81	26.10	1.09	0.48	1.03	8.54	17.64
Malaysia KLCI	1496.72	22.60	1.49	2.65	5.16	4.98	6.72
Jakarta Comp	5149.38	94.70	1.81	3.06	0.11	2.27	18.60
Philippine SE	5932.84	101.19	1.68	3.39	1.49	9.89	25.47
Thai Exch	1293.40	0.40	0.03	1.32	2.34	8.16	22.61

Indian Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	37.29	0.53	1.44	12.79	9.53	4.24	35.54
BRENT Crude	40.13	0.35	0.88	9.68	10.36	4.66	31.58
Natural Gas	2.40	0.01	0.25	4.79	1.26	19.76	1.64

LME							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1922.22	9.77	0.51	1.06	5.57	12.06	28.23
Silver(\$/Ounce)	26.46	0.19	0.73	3.54	6.44	51.01	47.03
Aluminium	1753.55	6.07	0.34	1.56	1.07	11.02	0.62
Copper	6695.25	115.50	1.70	0.20	6.14	17.86	15.25
Zinc	2387.75	90.75	3.66	5.59	0.16	17.35	2.34
Lead	1875.50	70.00	3.60	3.61	1.09	7.68	10.07

Agro Commodities							
Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	129.90	2.20	1.67	1.14	10.18	27.54	17.19
Cotton	63.72	0.30	0.47	2.57	2.18	6.16	2.69
Sugar	12.08	0.04	0.33	4.13	4.66	0.66	3.36
Wheat	543.50	0.75	0.14	3.63	7.94	4.27	7.89
Soybean	974.50	1.50	0.15	2.07	12.33	11.18	5.29

Texmaco Rail & Engineering

Net loss of Texmaco Rail & Engineering reported to INR26.43 crore in the quarter ended June 2020 as against net profit of INR10.23 crore during the previous quarter ended June 2019. Sales declined 44.29% to INR218.42 crore in the quarter ended June 2020 as against INR392.09 crore during the previous quarter ended June 2019.

Spencers Retail

Spencer's Retail reported net loss of INR54.63 crore in Q1 June 2020, higher than net loss of INR2.46 crore in Q1 June 2019. Consolidated net sales slipped 8.9% to INR547.07 crore in Q1 June 2020 over Q1 June 2019. Spencer's Retail's operates with 158 stores with a total trading area of 13.4 lakh square feet as on 30 June 2020. Natures Basket reported standalone turnover of INR108 crore and gross margin of 26.2% for the quarter ended 30 June 2020. Natures Basket operates with 31 stores with a total trading area of 0.84 lakh square feet as on 30 June 2020. Spencer's Retail's results reflect the impact of lockdowns, limited operational hours and restrictions on the selling of higher margin non-essential items such as apparel/general merchandise/other non-food items which were not allowed to sell. The loss of business hours was partly offset by the e-commerce business which grew five-fold. The out-of-store business (e-commerce, RWA programs and delivery business) constituted double digit share of sales.

Eveready Industries

Eveready Industries India Ltd reported nearly four-fold jump in its net profit at INR23.61 crore for the first quarter ended June 30, 2020. The battery manufacturer had posted net profit of INR6.85 crore in the same quarter last year. The operating income of the battery maker declined by 18 per cent to INR263.45 crore in Q1 FY21 from INR321.04 crore in the Q1 FY20, due to non-achievement of optimal sales during April in wake of complete stoppage of economic activities during the initial phases of the nationwide lockdown. EBITDA jumped by 60 per cent YoY to INR39.56 crore in Q1 FY21. The EBITDA margin stood at 15 per cent in Q1 FY21 7.7 per cent in Q1 FY20.

Passenger vehicle retail sales fall 7% in August: Automobile dealers' body FADA

Automobile dealers' body FADA passenger vehicle (PV) retail sales in August declined 7.12 per cent to 1,78,513 units as compared to same month last year. According to Federation of Automobile Dealers Associations (FADA), which collected vehicle registration data from 1,242 out of the 1,450 regional transport offices (RTOs), PV sales stood at 1,92,189 units in August 2019. Two-wheeler sales declined 28.71 per cent to 8,98,775 units last month as compared with 12,60,72 units in August 2019. Commercial vehicle sales declined 57.39 per cent to 26,536 units as compared to 62,270 units in August 2019. Three-wheeler sales declined 69.51 per cent to 16,857 units last month as compared with 55,293 units in August 2019. Total sales across categories declined 26.81 per cent to 11,88,087 units last month as against 16,23,218 units in the year-ago month.

Life insurers record new premium growth for second straight month in August

India's life insurance industry continued to see growth in new business premiums (NBP) in August for the second straight month. These companies had suffered four consecutive months of business contraction since the lockdown began late March. NBP is the premium acquired from new policies for a particular year. The industry recorded a consolidated NBP growth of 15% in August to INR27,040 crore, data from Insurance Regulatory and Development Authority (IRDAI) showed. Growth in August was led by the strong performance of the IPO-bound Life Insurance Corp of India (LIC). The public sector insurer recorded a 15.19% jump in NBP to INR19,714.21 crore, the data showed. Meanwhile, private insurers posted an NBP growth of 13.4% to INR7325.6 crore. Life insurers, 24 in all, had posted a growth of 6.8% in July of 2020. This was after the sector had seen NBP decline 32.6%, 25.4% and 10.5% in April, May and June respectively. The NBP in March too had declined by 32% for the sector.

JSW Steel

JSW Steel reported a 5% rise in crude steel production at 13.17 lakh tonnes in the month of August, as against 12.53 lakh tonnes in the same month last year. JSW Steel Limited ramped up its capacity utilisation in August 2020 to an average of 88%. The Company is aiming to improve capacity utilisation gradually in the coming months with the lowest being 38% in the month of April 2020. The company produced 12.46 lakh tonnes in July 2020. Among the total crude steel produced, flat products recorded a growth of 15% year-on-year at 9.80 lakh tonnes in August, while long products recorded a degrowth of 20% to 2.32 lakh tonnes. This shows that the demand for construction and capital goods still remain low in the market, while automotive and packaging is doing better.

Dr Reddy's launches generic arthritis drug in US market

Dr Reddy's Laboratories has launched over-the-counter Diclofenac Sodium topical gel, used for arthritis pain, in the US market. The Hyderabad-based company's product is the generic version of Novartis Corporation's Voltaren gel. The launch of product is an important addition to our pain/analgesics portfolio of over-the-counter (OTC) products, and represents our continued commitment to the private label OTC space. The company has partnered with Encube Ethicals to bring this product to market for the benefit of consumers. According to IRI data, the Voltaren brand had total retail sales of around USD 44 million since launch in May 2020.

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

Company	Details
Linde India Ltd	Cash dividend of INR7.50 effective 10-09-2020
Gulf Oil Lubricants India Ltd	Cash dividend of INR7 effective 10-09-2020
HeidelbergCement India Ltd	Cash dividend of INR6 effective 10-09-2020
Reliance Industrial Infrastructure Ltd	Cash dividend of INR3 effective 10-09-2020
MOIL Ltd	Cash dividend of INR3 effective 10-09-2020
Rupa & Co Ltd	Cash dividend of INR3 effective 10-09-2020
Housing & Urban Development Corp Ltd	Cash dividend of INR2.35 effective 10-09-2020

Domestic Events

- **Upcoming Result:-** Manaksia Ltd., Goa Carbon Ltd., Hindustan Aeronautics Ltd., Hindustan Copper Ltd., Jammu & Kashmir Bank Ltd., Kuantum Papers Ltd., Manaksia Steels Ltd., Praxis Home Retail Ltd., West Coast Paper Mills Ltd.

Global Events

- The U.S. Initial Jobless Claims for September 04, 2020.
- ECB Interest Rate Decision.

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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