

Market Snapshot (Updated at 8AM)*

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	38193.92	171.43	0.45
Nifty	11278.00	39.35	0.35

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	27940.47	439.58	1.60
NASDAQ COM.	11141.57	293.87	2.71
FTSE 100	6012.84	82.54	1.39
CAC 40	5042.98	69.46	1.40
DAX	13237.21	268.88	2.07
NIKKEI 225	23155.71	133.02	0.58
SHANGHAI	3284.18	25.28	0.78
HANG SENG	24580.09	65.69	0.27

Currency	Close	Net Chng.	Chng. (%)
USD / INR	73.54	0.06	0.08
USD / EUR	1.18	0.00	0.13
USD / GBP	1.30	0.00	0.21
USD / JPY	106.17	0.08	0.08

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1943.91	1.76	0.09
Silver	27.22	0.17	0.62

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	37.83	0.24	0.63
Brent Crude	40.63	0.17	0.42
Natural Gas	2.40	0.01	0.25

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	5.99	0.07	1.11

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	60.78	2.11	3.60
HDFC Bank	49.85	0.38	0.77
ICICI Bank	10.18	0.04	0.39
Infosys Ltd	12.75	0.08	0.63
Tata Motors	9.67	0.04	0.42
Vedanta Ltd	6.94	0.27	4.05
Wipro	4.35	0.07	1.64

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

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Top News for Today

- **Indiabulls Housing Finance:** Launches QIP issue on Wednesday. Floor price of Rs 206.7 per share is a 2.8% premium to Wednesday's close. The company may offer a discount of not more than 5% on the floor price. The board will meet on September 14 to consider and approve the issue price, permitted under SEBI guidelines. The company also said that it is in the process of partially divesting its equity shareholding in OakNorth Bank in one or more tranches in order to boost capital and grow the loan book.
- **Happiest Minds Technologies:** IPO subscribed 151 times on the final day of bidding. Institutional subscription at 77.43 times. Non-institutional investor portion subscribed 351.46 times. Retail subscription at 70.94 times.
- **Route Mobile:** IPO subscribed 1.02 times on the first day. Institutional subscription at 0.01 times. Non-institutional investor subscription at 0.47 times and retail subscription at 1.83 times.
- **Bharat Dynamics:** OFS concluded with total subscription of about 2.34 crore shares worth Rs 770 crore from institutional and retail investors. LIC increased stake to 10.5% from 2.23% during the OFS period.
- **IRCTC:** Says it has not received any intimation from the government regarding plans to sell stake in the company through an Offer for Sale. PTI had reported on Tuesday that the government is planning to sell 15-20% stake in the company.
- **Aditya Birla Fashion and Retail:** Shareholders approved creation of charge on movable and immovable properties of the Company up to Rs 4,500 crore.
- **Goa Carbon:** August production down 37% to 10,508.5 MT.
- **Texmaco Infra:** Board approved raising up to Rs 250 crore via issue of equity shares and to increase borrowing limit to Rs 800 crore.
- **Gujarat Ambuja Exports:** Acquired 100% stake in Mohit Agro Commodities Processing for Rs 12.64 crore.

Events of the Day

- **Result for today:** Goa Carbon, Hindustan Aeronautics, Hindustan Copper, Jay Bharat Maruti, J&K Bank
- **Conference call:** 4:00 PM Texmaco Rail, 4:30 PM Guj Fluoro
- **AGMs:** Ceat (3 p.m.), Hindalco Industries (3:30 p.m.), Petronet LNG (2:30 p.m.), Pidilite Industries (3 p.m.), Yes Bank (11 a.m.)
- Hindustan Copper to consider fund raising plan
- Manappuram Finance: To meet YES Securities on September 11.
- Sudarshan Chemical: To meet Doric Capital on September 11.
- Thyrocare Tech: To meet Arisaig Partners on September 10.
- Inox Leisure: To meet Working Capital Advisors on September 10.
- Dixon Tech: To meet Bellweather Capital, KGI Funds and Capital International between September 10-15.
- IIFL Finance: To meet Bank of America Securities on September 14.

Market in Detailed (Updated at 8AM)*

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	38193.92	171.43	0.45	2.28	0.03	11.52	2.82
Nifty	11278.00	39.35	0.35	2.23	0.07	11.49	2.50
BSE M Cap	14442.73	40.05	0.28	3.84	0.15	14.09	7.03
BSE S Cap	14301.99	135.54	0.94	2.39	3.12	19.63	12.53
Nifty MC 100	16450.15	89.75	0.54	3.63	0.84	14.70	4.12
BSE Auto	17865.49	49.63	0.28	0.75	3.65	21.34	10.96
BSE Capgoods	13646.78	49.94	0.36	3.25	1.81	6.15	20.92
BSE FMCG	11313.60	67.32	0.59	1.57	3.54	2.51	2.97
BSE Metal	8777.27	109.13	1.26	5.27	2.97	20.67	0.13
BSE Oil&Gas	12809.04	73.37	0.57	2.79	3.44	1.77	4.68
BSE Healthcare	18721.91	201.79	1.09	0.89	4.68	14.63	43.82
BSE Power	1675.30	5.30	0.32	3.71	6.91	7.03	13.18
BSE Realty	1662.47	25.36	1.50	6.50	0.75	4.02	15.29
BSE ConsDur	23158.93	78.23	0.34	0.71	4.35	12.35	0.01
BSE Bank	25273.68	553.86	2.14	6.83	1.57	4.86	18.28
BSE IT	18357.77	164.86	0.89	1.47	0.89	23.77	13.87

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1943.91	1.76	0.09	0.73	4.06	11.87	30.91
Silver(\$/Ounce)	26.99	0.05	0.18	1.67	7.21	49.22	50.13
Aluminium	1745.50	8.05	0.46	0.20	0.60	10.46	1.59
Copper	6758.50	63.25	0.94	0.73	7.14	17.47	16.73
Zinc	2396.45	8.70	0.36	4.37	0.21	19.41	3.59
Lead	1865.75	9.75	0.52	2.36	1.61	6.97	11.51

Currency	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	93.20	0.05	0.05	0.50	0.40	2.87	5.21
YUAN	6.84	0.00	0.07	0.16	1.81	3.26	4.01
GBP	1.30	0.00	0.12	2.22	0.67	1.88	5.15
EUR	1.18	0.00	0.13	0.29	0.68	3.90	7.02
YEN	106.17	0.01	0.01	0.02	0.20	0.89	1.29

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	128.85	3.25	2.46	1.94	9.29	26.51	16.24
Cotton	64.27	0.07	0.11	1.06	2.34	6.55	3.20
Sugar	12.67	0.01	0.08	4.31	4.38	1.02	3.13
Wheat	545.00	1.25	0.23	2.37	9.05	4.66	6.39
Soybean	978.25	0.50	0.05	1.69	12.02	11.55	4.65

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	27940.47	439.58	1.60	2.46	0.54	3.52	3.83
Nasdaq	11141.57	293.87	2.71	6.68	1.58	11.19	37.82
S&P 500	3398.96	67.12	2.01	3.62	1.15	6.55	14.08
FTSE100	6012.84	82.54	1.39	1.21	0.62	5.00	17.27
CAC40	5042.98	69.46	1.40	0.22	2.72	0.21	9.84
DAX	13237.21	268.88	2.07	0.05	4.33	5.64	7.89
Mexico IPC	36157.96	86.53	0.24	2.42	5.57	5.51	15.10
Brazil Bovespa	101292.0	1241.60	1.24	0.86	2.08	6.98	1.69
Russian RTS	1201.34	11.87	1.00	2.71	5.25	5.97	10.61
Japan Nikkei	23155.71	133.02	0.58	1.28	3.74	0.18	8.29
Hang Seng	24580.09	65.69	0.27	1.89	0.64	2.06	8.05
Taiwan Index	12666.10	50.56	0.40	0.77	1.82	8.01	17.72
Shanghai Comp	3284.18	25.28	0.78	3.10	2.94	11.42	8.56
KOSPI	2394.86	18.25	0.77	0.08	0.32	9.03	17.81
Malaysia KLCI	1491.59	3.03	0.20	1.43	4.96	5.18	6.40
Jakarta Comp	4932.51	220.93	4.29	6.67	4.45	0.16	22.22
Philippine SE	5955.67	23.72	0.40	3.18	0.43	7.50	24.88
Thai Exch	1293.40	0.40	0.03	1.32	2.16	8.84	22.36

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y	
Baltic Dry	1328.00	21.00	1.56	8.10	11.82	73.82	44.50	
Baltic Dirty	447.00	1.00	0.22	2.19	11.13	21.85	34.84	
SG Dubai HY		0.48	0.11	29.73	45.45	1500.00	61.29	108.44

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	37.83	0.24	0.63	8.91	9.85	4.52	34.13
BRENT Crude	40.63	0.17	0.42	7.83	10.51	4.18	30.78
Natural Gas	2.40	0.01	0.25	3.46	4.94	18.93	1.96

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.69	0.01	1.41	8.74	19.93	4.97	60.14
UK	0.24	0.05	26.06	3.04	70.50	29.46	59.90
Brazil	3.52	0.06	1.57	2.42	0.95	25.83	6.86
Japan	0.03	0.01	16.13	35.00	116.67	4.00	111.77
Australia	0.93	0.04	4.48	2.53	7.87	8.54	13.46
India	5.99	0.07	1.11	1.00	2.59	3.71	8.93
Switzerland	0.44	0.02	4.14	6.38	11.82	54.39	49.25
Germany	0.46	0.03	6.67	2.33	9.23	49.52	21.03

Taking global cues, Nifty is expected to open positive around 11,350 and likely to remain range-bound in the broader price band of 11,200-11,400.

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 11,200-11,400.

On the Nifty hourly chart; it finished off just below the critical MA band, which is pointing towards weakness and suggests weakness may persist. However, RSI is pointing towards a quick intraday pullback towards 11,350 and 11,400 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 thick resistance zone placed in the price range 11,350-11,400 looks difficult at this juncture.

The Bank Nifty previous session ended 0.87% down at 22,267.00. It might get into the trading range of 22,000-22,800.

Nifty Crucial Supports & Resistances-

Supports- 11200, 11140 Resistances- 11350, 11400

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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- **Healthcare Global Enterprises:** Promoter Aesco Company increased stake to 49.99% from 29.2% , via mandatory tender offer on September 8.
- **Happiest Minds Technologies:** IPO subscribed 151 times on the final day of bidding. Institutional subscription at 77.43 times. Non-institutional investor portion subscribed 351.46 times. Retail subscription at 70.94 times.
- **Route Mobile:** IPO subscribed 1.02 times on the first day. Institutional subscription at 0.01 times. Non-institutional investor subscription at 0.47 times and retail subscription at 1.83 times.
- **Bharat Dynamics:** OFS concluded with total subscription of about 2.34 crore shares worth Rs 770 crore from institutional and retail investors. LIC increased stake to 10.5% from 2.23% during the OFS period.
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Stocks Push Higher as Tech Rebounds; Crude Slips

Asian stocks rose Thursday as renewed market leadership by technology shares flowed through from the Wall Street session. The dollar steadied after declines. While equities advanced across the region, the moves were modest and less pronounced than in the U.S., where the S&P 500 rose the most since June. S&P 500 and Nasdaq 100 contracts edged down. The overnight Nasdaq gains followed an 11% rout that took the gauge down to its 50-day moving average, a closely-watched technical level. Treasuries were little changed. The poundinched lower to extend recent declines on worries that trade talks with the European Union could collapse over changes to the Brexit withdrawal deal

Oil Resumes Declines on Signs U.S. Stockpiles Are Swelling Again

Oil resumed declines after a sharp rebound in the previous session as an industry report showed an increase in U.S. crude stockpiles, adding to concern that the global energy demand recovery is stalling. Futures in New York traded below \$38 a barrel after jumping 3.5% Wednesday. The American Petroleum Institute reported inventories rose by almost 3 million barrels last week, according to people familiar with the data. That would break a run of six weekly declines, if confirmed by government data due Thursday. Oil was aided by a rebound in stocks on Wednesday after trading near the lowest level in three months earlier in the session. The American crude benchmark is still down 12% this month, however, amid signs it will take longer than initially anticipated to get back to pre-virus levels of energy demand.

AstraZeneca Must Explain Spinal Ailment to Resume Vaccine Trial

A day after pausing its Covid-19 vaccine trials due to a possible serious neurological problem in one patient, AstraZeneca Plc faced numerous questions about what exactly caused the issue and whether it could be related to the vaccine. AstraZeneca and its partner, the University of Oxford, confirmed it had stopped giving patients the experimental shot after a person in the U.K. who was participating in one of their studies got sick, triggering a review of safety data. U.S. National Institutes of Health Director Francis Collins told a Senate committee Wednesday the trial had been halted due to a "spinal cord problem." AstraZeneca is one of several drug companies taking part in the U.S. government's Operation Warp Speed program to accelerate the development of a coronavirus vaccine.

Global Deaths Top 900,000; Trump Defends Remarks

Global deaths from Covid-19 topped 900,000. Interviews from a new book revealed President Donald Trump deliberately minimized the danger of the coronavirus, a move he defended as intended to limit panic. South Korea's new confirmed infections remained below 200 for an eighth day, and China's seven new cases were all imported. Indonesia's capital is bringing back restrictions on offices and restaurants as cases rise. AstraZeneca Plc's paused vaccine trial was linked to a spinal cord problem in a patient. BioNTech SE and Pfizer Inc. reached a provisional agreement to supply at least 200 million doses of any successful vaccine to the European Union.

Auto / Auto Ancillaries

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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 | Website: www.smifs.com