

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

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	39044.35	287.72	0.74
Nifty	11521.80	81.75	0.71

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	27995.60	2.27	0.01
NASDAQ COM.	11190.32	133.67	1.21
FTSE 100	6105.54	79.29	1.32
CAC 40	5067.93	16.05	0.32
DAX	13217.67	24.01	0.18
NIKKEI 225	23476.51	23.27	0.10
SHANGHAI	3284.73	9.96	0.30
HANG SENG	24737.93	3.99	0.02

Currency	Close	Net Chng.	Chng. (%)
USD / INR	73.65	0.17	0.22
USD / EUR	1.18	0.00	0.05
USD / GBP	1.29	0.00	0.14
USD / JPY	105.27	0.19	0.18

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1957.04	3.27	0.17
Silver	27.40	0.06	0.21

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	38.72	0.44	1.15
Brent Crude	40.92	0.38	0.94
Natural Gas	2.37	0.01	0.38

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.03	0.00	0.07

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	60.49	0.80	1.34
HDFC Bank	49.49	0.67	1.37
ICICI Bank	10.17	0.21	2.11
Infosys Ltd	13.34	0.10	0.76
Tata Motors	10.09	0.02	0.20
Vedanta Ltd	7.13	0.04	0.56
Wipro	4.65	0.04	0.87

### Institutional Flow (In Crore) 15-09-2020

Institution	Purchase	Sale	Net
FII	5391.77	4220.88	1170.89
DII	3922.08	4817.71	895.63

### Key Contents

- ⇒ [Market Outlook/Recommendation](#)
- ⇒ [Today's Highlights](#)
- ⇒ [Global News, Views and Updates](#)
- ⇒ [Links to important News highlight](#)

### Top News for Today

- **Piramal Enterprises:** Bloomberg News reports that Blackstone Group & Partners Group Holding are the only two remaining bidders vying for a controlling stake in the company's glass unit - Piramal Glass. The company is seeking a valuation of \$1 billion for the unit.
- **Indiabulls Housing Finance:** Board approved allotment of 3.48 crore equity shares to qualified institutional buyers at an issue price of Rs 196.37 per share. Key allottees include HSBC, Tosca Group, Nomura, Think India Opportunities Master Fund, TIMF Holdings and Societe Generale.
- **SpiceJet:** Continues to maintain market share of 16%. Restructuring aircraft leases and early return of aircraft, thereby having long-term savings impact on costs. Likely return of Boeing 737 Max to service by Q4FY21 to boost operations. The airline also stated that Boeing has offered more compensation than it has recognised.
- **Bharti Airtel:** Partnered with **Sterlite Technologies** to build a modern optical fibre network for itself across 10 telecom circles.
- **Infosys:** Selected by Essential Utilities - one of the largest publicly traded water, wastewater and natural gas providers in the U.S., as a strategic partner to drive its digital transformation.
- **InterGlobe Aviation:** Civil Aviation Minister Hardeep Singh Puri stated that the company has modified engines in all of its 134 A320/321 aircrafts with Pratt and Whitney turbines.
- **Aurobindo Pharma:** Announced a collaboration with the Council of Scientific and Industrial Research to develop vaccines against Covid-19. The company will undertake clinical development and commercialisation of the vaccines.
- **Hexaware Tech:** Board has extended bid closing date for the company's delisting to September 16.
- **IRB Infra:** Arm has executed concession agreement with NHA for an expressway project in Gujarat for a bid cost of Rs 1,724 crore.
- **Mangalore Chemicals and Fertilizers:** Has shut down its DAP plant on September 15 for planned maintenance. Akshay Poddar has been appointed as the company's chairman from September 29.

### Events of the Day

- **Conference call:** 11:00 AM SAIL, 3:00 PM CARE Ratings, 4:00 PM HPL Electric & Power Ltd, 4:00 PM Va Tech Wabag
- **AGMs:** Hindustan Petroleum Corp. (11 a.m.), Metropolis Healthcare (9 a.m.), Solar Industries (11:30 a.m.), Sun TV Network (10 a.m.)
- Heidelberg Cement: To meet Plutus Wealth Management on September 16
- Mahanagar Gas: To meet Ventura Securities on September 18.
- Brigade Enterprises: To meet White Oak Capital, Goldman Sachs Investment and other investors between September 16-17.
- IIFL Finance: To meet Bavaria Industries Group on September 16.
- Asian Paints: To meet WCM Investment Management on September 16.

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

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	39044.35	287.72	0.74	1.77	3.08	16.19	5.17
Nifty	11521.80	81.75	0.71	1.81	3.07	16.22	4.71
BSE M Cap	15014.74	127.05	0.85	3.67	4.03	20.11	10.18
BSE S Cap	15363.57	218.34	1.44	6.41	10.89	29.65	17.31
Nifty MC 100	17393.35	186.85	1.09	5.16	6.17	22.22	9.09
BSE Auto	18160.14	12.24	0.07	1.93	4.99	24.24	10.69
BSE Capgoods	14051.43	106.13	0.76	2.59	1.99	14.58	18.78
BSE FMCG	11380.33	1.91	0.02	0.01	1.85	6.51	3.91
BSE Metal	8725.32	1.29	0.01	0.66	0.20	23.38	3.86
BSE Oil&Gas	13305.73	65.70	0.50	3.29	0.88	6.95	0.85
BSE Healthcare	19318.12	365.81	1.93	4.31	1.07	19.73	47.79
BSE Power	1723.16	20.75	1.22	3.18	9.19	14.93	10.79
BSE Realty	1749.55	10.17	0.58	3.66	7.39	14.57	14.31
BSE ConsDur	24186.76	42.18	0.17	4.09	9.04	20.11	1.31
BSE Bank	25541.57	434.37	1.73	1.11	3.84	10.52	18.68
BSE IT	19645.80	59.51	0.30	6.06	7.98	35.65	22.83

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1957.04	3.27	0.17	0.54	0.63	13.37	30.63
Silver(\$/Ounce)	27.27	0.14	0.50	1.09	3.13	56.24	52.78
Aluminium	1750.25	11.51	0.65	0.19	2.34	12.64	1.49
Copper	6777.75	36.75	0.54	1.23	6.27	19.35	13.93
Zinc	2474.75	17.50	0.71	3.64	5.42	25.41	3.83
Lead	1881.25	18.05	0.95	0.31	2.90	9.23	10.22

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	73.65	0.17	0.22	0.06	1.69	3.24	2.78
USD Index	93.09	0.04	0.04	0.18	0.01	3.99	5.60
YUAN	6.77	0.01	0.21	0.96	2.44	4.70	4.42
GBP	1.29	0.00	0.17	0.70	1.47	2.69	3.86
EUR	1.18	0.00	0.00	0.37	0.19	5.18	7.69
YEN	105.27	0.17	0.16	0.86	0.69	1.95	2.71

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	121.80	1.25	1.02	7.80	4.59	24.16	5.36
Cotton	66.18	0.25	0.38	3.10	5.31	12.03	1.10
Sugar	12.71	0.21	1.68	0.24	6.54	0.32	2.46
Wheat	535.75	2.50	0.46	1.47	5.15	5.15	2.49
Soybean	988.75	2.75	0.28	1.02	10.01	13.26	3.45

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	27995.60	2.27	0.01	1.80	0.23	6.49	3.39
Nasdaq	11190.32	133.67	1.21	3.16	1.55	13.08	37.24
S&P 500	3401.20	17.66	0.52	2.08	0.84	8.85	13.45
FTSE100	6105.54	79.29	1.32	2.95	0.25	2.20	16.61
CAC40	5067.93	16.05	0.32	1.90	2.12	2.33	9.54
DAX	13217.67	24.01	0.18	1.92	2.45	7.32	6.76
Mexico IPC	36729.15	152.84	0.41	1.82	5.70	3.07	14.27
Brazil Bovespa	100297.9	23.40	0.02	0.25	1.04	7.23	3.26
Russian RTS	1253.68	25.20	2.05	5.40	5.30	0.88	10.20
Japan Nikkei	23476.51	23.27	0.10	1.93	0.81	3.97	6.78
Hang Seng	24737.93	3.99	0.02	1.06	1.80	1.58	8.83
Taiwan Index	12976.84	125.68	0.98	2.88	1.37	12.68	19.02
Shanghai Comp	3284.73	9.96	0.30	0.96	2.21	12.07	8.41
KOSPI	2448.10	4.35	0.18	3.04	1.68	14.49	18.70
Malaysia KLCI	1531.28	19.92	1.32	0.79	2.13	0.89	4.37
Jakarta Comp	5104.17	8.59	0.17	0.78	2.63	2.47	17.85
Philippine SE	5988.10	30.22	0.50	0.93	1.46	4.68	25.12
Thai Exch	1286.18	13.84	1.09	0.59	3.08	5.92	22.66

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1282.00	15.00	1.18	3.46	19.62	21.63	44.53
Baltic Dirty	453.00	3.00	0.66	1.57	9.04	14.53	37.86
SG Dubai HY	0.00	0.20	100.00	100.00	100.00	100.00	100.00

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	38.72	0.44	1.15	1.76	7.83	0.89	38.44
BRENT Crude	40.92	0.38	0.94	0.29	9.75	1.78	32.71
Natural Gas	2.37	0.01	0.38	1.45	4.97	26.93	4.09

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.68	0.00	0.25	3.27	4.54	10.04	63.33
UK	0.22	0.02	11.86	15.43	10.70	5.85	71.52
Brazil	3.40	0.06	1.68	4.98	7.49	32.01	12.63
Japan	0.02	0.00	14.29	41.94	64.71	14.29	111.77
Australia	0.87	0.00	0.12	3.03	7.29	5.57	27.31
India	6.03	0.00	0.07	0.38	1.35	4.09	9.15
Switzerland	0.47	0.01	2.40	2.18	4.92	9.58	28.51
Germany	0.48	0.00	0.21	3.23	13.78	7.40	6.68

**Taking global cues, Nifty is expected to open flat around 11,500 and likely to remain range-bound in the broader price band of 11,430-11,570.**

The Nifty previous session ended 0.71% up at 11,521.80. It opened on a flat note and remained choppy towards finishing off in green. Short-term trend suggests it may challenge critical resistance placed around 11,570. However, breaking out 11,570 looks difficult at this juncture. Probable trading range is likely to be 11,570-11,430.

On the Nifty hourly chart; RSI and Stochastic both pointing towards range-bound oscillation in the price band of 11430-11,570.

Nifty patterns on multiple time frames suggest; recovery from day's low suggests it may challenge 11,570. Leading private banking stocks might be helpful in pushing the benchmark index higher.

The Bank Nifty previous session ended 1.65% up at 22,465.65. It might get into the trading range of 21,800-22,700.

### **Nifty Crucial Supports & Resistances-**

**Supports- 11430, 11300 Resistances- 11570, 11650**

### **Open positional calls-**

T+10 Positional Buy-

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

T+5 Positional Buy-

|Cash Segment| MANAPPURAM @ 161-160, TGT- 170, SL- 155

T+7 Positional Buy-

|Cash Segment| BHARTI AIRTEL @ 482-480, TGT- 510, SL- 465

SMIFS Tech Strategy Call

T+10 Positional Buy-

|Cash Segment| CUMMINS @ 490-485, TGT- 525, SL- 465

T+3 Positional Buy-

|Cash Segment| KOTAK BANK @ 1320-1315, TGT- 1360, SL- 1290

BTST Positional Buy-

|Cash Segment| HDFC BANK @ 1070, TGT- 1094, SL- 1058

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- **Mangalore Chemicals and Fertilizers:** Has shut down its DAP plant on September 15 for planned maintenance. Akshay Poddar has been appointed as the company's chairman from September 29.
- **Som Distilleries and Breweries:** ICRA downgraded graded long term-rating to ICRA BBB from ICRA BBB-, with the outlook remaining negative.
- **Lakshmi Vilas Bank:** Mutual due diligence with Clix group and the bank is completed. On June 15, the Bank had signed preliminary, non-binding letter of intent with Clix Group in relation to the proposed amalgamation of Clix Group with the Bank.

### **Asia Stocks Steady Ahead of Fed Meeting; Oil Rises**

Asian stocks were little changed on Wednesday as investors awaited a Federal Reserve meeting to gauge the extent of central bank support for the economic recovery. Crude oil extended gains. Shares were little changed in Japan and South Korea, and saw modest gains in Hong Kong and Australia. S&P 500 futures dipped after the benchmark rose for a third consecutive session, as gains in technology shares helped offset a late slide in financials. Nasdaq 100 contracts retreated after news that Facebook Inc. might face a possible U.S. antitrust lawsuit. Treasuries and the dollar were steady.

### **Your Amazon Packages Are Helping Fuel a 40% Rally in Cooking Oil**

It's not the most obvious connection, but your Amazon.com Inc. orders are actually helping fuel a rally in cooking oil futures. That's because a surge in online orders during the pandemic has boosted miles for trucks, usually powered by diesel and its green alternatives. While many makers of renewable diesel in places like California prefer used cooking oil as a feedstock, restaurant shutdowns mean there's less of that available. That's where soybean oil comes into play. Futures traded in Chicago have rallied almost 40% since a low in March, when lockdowns from New York to Los Angeles hit demand for most commodities. The U.S. Department of Agriculture is already forecasting its use to make biodiesel will jump more than 3% this season after declining a year earlier.

### **U.S. Cases Rise 0.7%; Pfizer Trial Shows Progress**

Researchers monitoring Pfizer Inc.'s vaccine trial have reported no safety problems even after more than 12,000 people received their second of two doses. JPMorgan Chase & Co. sent some of its Manhattan workers home after an employee in equities trading tested positive. Joe Biden's advisers are developing plans to distribute a coronavirus vaccine if he were to be elected president as his campaign monitors the Trump administration's effort to deliver a drug for signs of political interference. The U.K. government warned that coronavirus tests could soon be further restricted as laboratories struggle to cope with rising demand. A London court ruling in a landmark insurance case could lead to tens of millions of payouts related to Covid-19.

### **Trump Says Coronavirus Vaccine May Be Ready Within Four Weeks**

President Donald Trump again raised hopes and concern about swift U.S. approval for a coronavirus vaccine, saying at a town hall event hosted by ABC News that the shot could be ready within four weeks. "The previous administration would have taken perhaps years to have a vaccine, because of the FDA and all the approvals," Trump said on Tuesday. "We're withing weeks of getting it. You know, could be three weeks, four weeks." Trump's timetable is far more optimistic than estimates by drug industry executives or other government officials, including National Institute of Allergy and Infectious Diseases Director Anthony Fauci. He has said to expect a vaccine approval closer to the end of the year with broad distribution next year. Public health authorities have raised concerns the White House is pressuring the FDA to approve a vaccine before the election on Nov. 3, and drug companies developing a shot have jointly said they would not put forward a vaccine until it had been thoroughly vetted for safety and efficacy.

### **Auto / Auto Ancillaries**

[Signs of green shoots in passenger vehicle and two-wheeler segment: Exide Industries boss](#)

[Toyota Kirloskar Motor says will invest Rs 2,000 crore in India in current fiscal](#)

### **Banking & Finance**

[SBI Card working on giving customers facility to see credit scores in login accounts: MD & CEO](#)

[IDFC Banking & PSU Debt Fund & Roll Down Strategy](#)

### **Metals/Mining/Power**

[Total capacity of under construction thermal power projects at 59,810 MW](#)

[Kalpataru Power aims to be net debt-free by March 2021, acquire companies abroad](#)

### **IT/Telecom/Media**

[Sterlite to build Airtel's optical fibre network](#)

[Telcos to move DoT to stop adoption of India-specific 5G standards, say costs will jump by 40%](#)

### **FMCG/Retail/Textile/Food**

[US restrictions on textile imports from China may benefit India: Icra](#)

[Make in India: DTH company Dish TV to start manufacturing set-top-boxes in India](#)

[Big Billion Days to create 70,000 seasonal jobs this festive season: Flipkart](#)

### **Pharma/Fertilizers/Healthcare/Chemical**

[Govt has prepared 2 schemes to promote bulk drugs manufacturing in India: Gowda](#)

[Aurobindo ties up with Biotechnology Industry Research Assistance Council for COVID-19 vaccine](#)

### **Hospitality/Aviation/Logistics**

[Dilip Cherian steps down from the board of Taj GVK Hotels & Resorts](#)

[Maharashtra govt should act on reopening of restaurants on which 60 lakh families are dependent: AHAR](#)

[Testing may become must for arriving international passengers](#)

[SpiceJet says Boeing Max compensation offer more than recognized](#)



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