



The Nifty previous session ended 0.72% up at 11,604.55. It opened on a flat note and continued moving higher towards finishing off above 11,570 with a bullish body candle. Ending the session above 11,570 suggests the benchmark index is likely to challenge next resistance placed around 11,680 levels. Needless to say 11,550 may serve as the pivotal intraday support.

On the Nifty hourly chart; RSI has reached recent high while Stochastic seems to be overbought, which suggest the benchmark index may again see selling on rise.

Nifty patterns on multiple time frames suggest; sustained rise towards closing above 11,570 is a sign of strength. Next higher resistance is placed around 11,680.

### Nifty Crucial Supports & Resistances-

**Supports- 11550, 11430 Resistances- 11680, 11780**

### 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| LT @ 921-920, TGT- 944, SL- 908

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## Nifty Intraday Chart



## Market in Retrospect

Indian equity markets ended higher for the second straight day, with gains led by Auto, Pharma and real estate stocks.

The NSE Nifty 50 index gained 0.7% to end at 11,604. The broader markets represented by the NIFTY 500 Index ended 0.62% higher, ending at 9633. NIFTY Realty was the top gainer, gaining by 2.26%, followed by NIFTY Pharma gaining by 2.08%. NIFTY Media was the top loser, losing by 1.59%.

M&M was the top gainer, gaining by 4.24%, followed by Dr. Reddy's and Hindalco which gained by 4.18% & 3.99% respectively. Indusind Bank was the top loser, losing by 1.86%, followed by NTPC and Bharti Infratel, which fell by 1.59% & 1.16% respectively.

The Advance: Decline ratio stood at 946:834

### Market Turnover (In Crore) 16-09-2020

Name	Last	Previous
NSE Cash	50980.18	53815.11
NSE F&O	1890099.48	1580954.91
BSE Cash	3,133.68	2,750.49
BSE F&O	337.63	253.47

### FII Derivatives Flow (In Crore) 16-09-2020

Instrument	Purchase	Sale	Net
Index Future	3324.51	3738.06	413.55
Index Option	195762.65	195217.62	545.03
Stock Future	13069.54	13998.08	928.54
Stock Option	6910.64	6944.89	34.25

### Institutional Flow (In Crore) 16-09-2020

Institution	Purchase	Sale	Net
FII	4980.88	4716.22	264.66
DII	4259.67	4471.88	212.21

### NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
M&M	4.24	4.16	18993400	4571205
Dr. Reddy'S	4.18	4.48	2979840	1216521
Hindalco	3.99	0.55	14453137	15975860
Bajaj Auto	3.42	4.39	1865979	773132
Britannia	2.96	2.84	917526	456875

### NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
SBI	0.97	1.72	52407160	60872970
ONGC	1.02	0.48	10285753	15839630
Bharti Infratel	1.16	4.89	6081332	15776570
NTPC	1.59	0.83	20784528	24633340
Indusind Bank	1.86	2.82	17941047	13426080

### 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	39302.85	258.50	0.66	2.90	3.76	16.95	5.87
Nifty	11604.55	82.75	0.72	2.90	3.81	17.05	5.46
BSE M Cap	15045.80	31.06	0.21	4.18	4.24	20.35	10.40
BSE S Cap	15430.90	67.33	0.44	7.89	11.37	30.22	17.83
Nifty MC 100	17452.90	59.55	0.34	6.10	6.53	22.64	9.47
BSE Auto	18430.37	270.23	1.49	3.16	6.55	26.09	12.34
BSE Capgoods	14156.04	104.61	0.74	3.73	2.75	15.43	18.18
BSE FMCG	11425.63	45.30	0.40	0.99	1.46	6.94	4.32
BSE Metal	8792.84	67.52	0.77	0.18	0.58	24.33	3.11
BSE Oil&Gas	13242.90	62.83	0.47	3.39	0.41	6.44	1.32
BSE Healthcare	19624.10	305.98	1.58	4.82	2.67	21.62	50.13
BSE Power	1714.11	9.05	0.53	2.32	8.62	14.33	11.26
BSE Realty	1790.94	41.39	2.37	7.73	9.93	17.28	12.28
BSE ConsDur	24296.18	109.42	0.45	4.91	9.54	20.66	1.77
BSE Bank	25626.20	84.63	0.33	1.39	4.18	10.88	18.41
BSE IT	19845.46	199.66	1.02	8.10	9.07	37.03	24.08

Bond Markets							
Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.67	0.01	1.93	4.90	6.15	11.56	63.95
UK	0.20	0.01	5.99	13.92	16.05	1.45	70.61
Brazil	3.40	0.06	1.68	4.98	7.49	32.01	12.63
Japan	0.02	0.00	0.00	32.26	58.82	0.00	113.73
Australia	0.87	0.00	0.23	2.69	6.97	5.24	27.06
India	5.99	0.04	0.61	0.80	0.72	2.50	10.77
Switzerland	0.48	0.01	2.77	9.55	7.83	17.56	32.02
Germany	0.50	0.02	3.55	7.36	17.82	16.16	3.33

Currency							
Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	73.53	0.12	0.16	0.02	1.85	3.66	2.62
USD Index	92.83	0.22	0.23	0.45	0.28	4.25	5.86
YUAN	6.76	0.02	0.33	1.08	2.55	4.82	4.54
GBP	1.30	0.01	0.78	0.10	0.87	3.31	4.49
EUR	1.19	0.00	0.21	0.58	0.02	5.40	7.92
YEN	105.06	0.38	0.36	1.07	0.89	2.15	2.91

Freight							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1289.00	7.00	0.55	0.54	19.18	22.30	44.22
Baltic Dirty	453.00	3.00	0.66	1.34	9.04	14.53	37.86
SG Dubai HY	0.00	0.20	100.00	100.00	100.00	100.00	100.00

Global Indices							
Name	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	6087.34	18.19	0.30	1.24	0.04	2.49	16.86
CAC40	5059.52	8.68	0.17	0.32	1.94	2.16	9.69
DAX	13219.51	1.79	0.01	0.13	2.47	7.34	6.78
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	1251.11	2.61	0.21	4.14	5.49	0.67	10.39
Japan Nikkei	23475.53	20.64	0.09	1.92	0.80	3.96	6.76
Hang Seng	24725.63	7.13	0.03	1.05	1.82	1.57	8.84
Taiwan Index	12976.76	131.11	1.02	2.92	1.42	12.73	19.07
Shanghai Comp	3283.92	11.76	0.36	0.90	2.27	12.01	8.35
KOSPI	2435.92	7.66	0.31	2.53	1.18	13.93	18.12
Malaysia KLCI	1531.28	19.92	1.32	0.79	2.13	0.89	4.37
Jakarta Comp	5058.48	42.38	0.83	1.77	3.61	1.44	18.67
Philippine SE	5946.62	71.59	1.19	0.23	2.14	5.33	25.64
Thai Exch	1293.48	7.30	0.57	0.01	2.53	5.39	22.22

Indian Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	39.14	0.85	2.22	2.84	6.86	1.95	37.79
BRENT Crude	41.38	0.84	2.07	1.42	8.74	0.67	31.96
Natural Gas	2.32	0.04	1.57	3.37	6.81	24.46	5.95

LME							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1968.87	14.17	0.73	1.10	1.19	14.00	31.36
Silver(\$/Ounce)	27.41	0.26	0.97	1.56	3.61	56.96	53.49
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

Agro Commodities							
Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	121.65	0.15	0.12	5.59	4.47	24.39	3.89
Cotton	66.77	0.33	0.50	4.00	6.24	13.02	1.99
Sugar	12.73	0.02	0.16	0.47	6.40	0.55	4.36
Wheat	536.75	1.50	0.28	1.29	5.35	5.35	2.68
Soybean	997.50	6.00	0.61	1.92	10.99	14.26	4.37

## Exide Industries Ltd

- Company has not lost any market share to competition in FY20
- Post lockdown was lifted company has witnessed good demand in replacement segments of 4w, 2W & inverter batteries. OEM segment has also started to witness some positive trends
- Good demand for inverter battery due to work from home post lockdown & also because of power cuts in rural areas
- Management expects to reach & maintain EBIDTA margin of ~15% in the medium to long term. Expect margin improvement from steps taken on account of cost reductions, automation & digitalization & better sales mix
- In FY20 revenue mix Domestic-93%, Exports-7% (target to reach 10% in medium term)
- In FY20 Non-Institutional sales-70%, Institutional sales-30%
- In FY20 company collaborated with Moura Batteries, Brazil, to develop advanced Enhanced Flooded Lead Acid batteries (EFBs) and Idle Stop-Start (ISS) batteries required in the new-generation BSVI-compliant vehicles.
- Two new companies that began operations in India- MG Motor with its Hector model and KIA Motor with its Seltos - started with 100% use of Exide batteries.
- In FY20 company registered a slight de-growth in the Industrial battery division
- In FY20 OEM business got impacted due to decline in vehicle sales
- Exports of automotive batteries to Middle East & South East Asia continued growth in FY20. Company made inroads into GCC Countries, especially Saudi Arabia and the UAE. Company also entered new markets of Nigeria and Greece with its automotive batteries.
- Exide Leclanche Energy Pvt Ltd is the new-age JV with Europe's leading energy storage solution provider Leclanche for lithium Ion batteries
- 6 production lines have been ordered of which first line is already operational & other lines are on their way and the last one is expected to be in place by November 2020. The JV has set up an R&D center in Bengaluru. Many pilot orders have been collected from multiple automotive OEMs, as well as large telecom operators, UPS manufacturers and solar PV companies.
- Management has not provided any guidance on capex for FY21 due to current pandemic. Expect future capex to be funded only from internal accruals
- In the medium-term company will only be doing brownfield capex

### Apollo Hospitals Enterprise Ltd

- Last six months, since the beginning of Covid has been very challenging. Q1FY21 was affected by lockdowns, there were delays of surgical procedures, and hospitals had to separate Covid zones from non Covid zones. Till date, Apollo has treated 37000 Covid patients and has done 1.3 lakh Covid tests.
- Overall occupancy for Q1FY21 was 38% compared to 66% occupancy in Q1FY20. Occupancy for Q2FY20 till date is around 52%. A total of 2250 Covid beds have been allotted in Q2FY20 till date and occupancy in Covid beds is around 65%. ARPOB for Covid beds is around INR27000 while overall ARPOB is around INR38000.
- Overall ARPOB witnessed a 2.4% increase in Q1FY21 compared to Q1FY20 because of improved payer mix and more ICU patients. There were no tariff increases during the quarter and no tariff increase is intended in the rest of this financial year.
- Inflow of international patients has started with the resumption of international flights. Patients from Bangladesh and Sri Lanka are coming to Apollo for treatments. Oncology patients from India, who planned to travel to the US for treatment are going to Apollo's Proton facility in Chennai for treatment.
- While 2250 beds have been allotted in the system for Covid patients, the balance of around 4950 beds would be enough to take care of pent up demand from non Covid patients.
- Temporary cost reductions in the nature of Salary reductions, reduction of Doctor's Charges and Other Expenses should not be there beyond Q2 if occupancy levels continue to show a rising trend. A total of INR180-200 cr of temporary and structural cost savings is intended for the Healthcare segment for FY21. In the long run, a structural cost saving of 20% compared to pre-Covid costs is the goal. About 10% structural cost saving can happen for the Healthcare vertical in FY22.
- While there have been minimal attrition among doctors, there has been attrition among nurses, who have migrated back to their native places.
- The Apollo 24x7 App is a very strong tool, which intends to service 100 mln patients over the next five years. Relationship with Banks, FI, and large telecom companies with respect to the App is being explored. Currently there are 3.2 mln registered users of 24x7. The App has 3500+ Apollo consultants enrolled in it and 13000+ pin codes in India are being serviced.
- Apart from Orthopaedics, where patients are still taking a wait and see approach, occupancies have recovered across all specialities.
- Apollo aims to have a market share of more than 25% in key cities of the Eastern, Western and Southern clusters for its Hospitals.
- Apollo aims to have a revenue of INR10000 cr from its Pharmacy vertical over the next five years. Sales of private label products were 9% in Q1FY21. The target is to take this to 12% in the next two years.

### PVR Ltd

- Cinemas are open in almost 80 countries now and the overall response has been good across most countries. Hollywood movies released includes Tenet and Mulan. South Korea and China also saw the releases of local language films, all of which have done very well in the current context of the pandemic, where occupancies are lower than normal levels.
- PVR has opened its cinema halls in Sri Lanka in August 2020. People are coming back to watch movies and occupancies are 65-70% of pre-Covid occupancies. F&B consumption as measured by SPH/ATP ratio is higher than pre-Covid times at 60%.
- Majority of producers in India are very much supportive of the multiplex industry and are willing to wait rather than rushing to release their contents on OTT platforms.
- OTTs should not be considered as a threat to cinemas. It is just another avenue of monetisation for producers. Cinema experience cannot be matched by OTT platforms. Interestingly, cinemas have performed the best between 2017 and 2019 in a block of 10-15 years. It was during 2017-2019 when OTT became prevalent in India, yet it could do no harm to cinemas. Even smaller budget films, starring actors like Ayushman Khurrana or Rajkumar Rao did theatrical business of more than 100 crores between 2017 and 2019.
- There are no plans of re-releasing contents, which have already been released on OTT platforms in cinemas.
- Discussions are ongoing with the developers for waiver of rentals and PVR believes that all rentals for the period of shutdowns would be waived.
- Besides the temporary cost reductions, which are going to come back to the system once the situation normalises, there would be permanent cost reductions to the tune of 15-20% of pre-Covid Employee Expenses and Other Expenses.
- A total of INR1150 mln of capex with regard to 30 screens in pipeline and 28 screens, which are under fit-outs would be incurred in FY21.
- With the revised cost structure, the EBITDA BEP occupancy level works out as 18-20%.
- 90 to 100 screens should get added in FY22 and financial years thereafter if developers come up with new malls.
- PVR is in talks with developers to move into a more variable rental structure. ATPs are to be fixed in such a manner that around INR3000 per seat is recovered as rent.
- PVR is in talks with regulators, Central and State Governments with regard to opening of theatres and are hopeful that they would allow cinemas to reopen in October.
- Q2 fixed costs should be even lower than Q1FY21 fixed costs. While there have been lay-offs of employees, no further employee reduction is intended. Some of the employees may come back to the system once operations resume at normal levels. However, no employee addition is intended for the first 90-100 days after reopening of cinemas.

- PVR is opinion that occupancies should recover once cinemas are allowed to reopen after a period of initial hesitation by the public, which may last for the first 60 days after reopening of cinemas. There is no dearth of content of Hindi or regional languages films. Footfalls are improving in malls, which is a good indicator of acceptance of cinemas. It should be noted that once a person is seated in the cinema, the risk of spreading or contracting Covid is minimal as the person does not talk and maintains social distancing.
- Movies have been the best avenues of escapism. During and after recessions movie business remains unaffected because of their low costs compared to other forms of leisure and recreation. So, in these stressful times movies should do well once cinemas are allowed to reopen.
- 75-80% of PVR's audience falls in the age bracket of below 40 years. So, this group of people should certainly be interested in watching movies in cinema halls once those are allowed to reopen as this group prioritises movie entertainment in their lives.

### Allcargo Logistics

Allcargo Logistics announced its financial performance for the quarter ending June 2020 (Q1FY21). In Q1FY21, the company recorded a consolidated net profit of INR47.93cr compared to a profit of INR63.03cr in the corresponding period of the previous year. The Q1 PAT figures were attributed to the owners of the company. Consolidated total income was at INR2,093.61cr in the quarter under review, increasing from INR1,821.58cr a year ago same period. Total expenses were at INR2,057.70cr in Q1FY21, however, higher compared to INR1,741.09cr in the similar quarter of the previous year.

### Future Enterprises

Future Enterprises Ltd reported a consolidated net loss of INR322.92 crore for the quarter ended on June 30, 2020. The company had posted a consolidated loss of INR8.59 crore in the April-June quarter a year ago. Its revenue from operations was down 87.31 per cent to INR179.39 crore during the quarter under review as against INR1,414.73 crore of the corresponding quarter last fiscal. COVID 19 pandemic and consequent lockdown imposed throughout the country has had a significant adverse impact on the business operations and the financial results of the company for the quarter ended June 30, 2020. Its total expenses were at INR639.27 crore as against INR1,440.93 crore, down 55.63 per cent. FEL develops, owns and leases retail infrastructure for the Future Group. It handles backend operations of the retail business of Future the group. On August 29, 2020 Future group announced selling the retail and wholesale business to Reliance Retail in a INR24,713 crore deal.

### Procter & Gamble Health

Procter & Gamble Health Limited reported consolidated net revenue for the quarter ended June 30, 2020, stood at INR201.16cr, which declined by 13.9% yoy from INR233.63cr compared to the same quarter previous year. EBITDA stood at INR53.09cr for the quarter ended June 30, 2020, that decreased by 2.66% yoy. For the quarter ended June 30, 2019, it had posted EBITDA of INR54.54cr. EBITDA margin for the latest quarter was at 26.39% that increased by 3.05% yoy against the same quarter, the previous year. The consolidated net profit for quarter ended June 2020 came in at INR48.86cr that increased by 10.84% yoy, as compared to INR44.08cr it had posted in the same quarter last year. The net profit margin also increased by 5.42% yoy in the same period.

### Va Tech Wabag

Va Tech Wabag reported consolidated net revenue in Q1FY21 stood at INR430.87cr, which declined by 5.62% yoy from INR456.53cr in Q1FY20. EBITDA stood at INR28.9cr in Q1FY21 that decreased by 22.95% yoy. For Q1FY20, it had posted EBITDA of INR37.51cr. EBITDA margin as of Q1FY21 was at 6.71% that declined by 1.51% yoy against the same quarter, previous year. The consolidated net profit in Q1FY21 came in at INR5.04cr that increased by 687.5% yoy, as compared to Q1FY20, when it had reported INR0.64cr. The net profit margin in Q1FY21 came in at 1.17% that increased by 1.03% yoy. The net profit margin for Q1FY20 was at 0.14%. The profit attributable to equity shareholders in Q1FY21 is INR5.11cr as against INR2.62cr in previous year for the same quarter.

### ITD Cementation India

Net loss of ITD Cementation India reported to INR16.98 crore in the quarter ended June 2020 as against net profit of INR16.67 crore during the previous quarter ended June 2019. Sales declined 43.27% to INR399.73 crore in the quarter ended June 2020 as against INR704.64 crore during the previous quarter ended June 2019.



## **National Fertilizers produces 16.11 lakh tonne of urea recording 13% growth in April-Aug 2020-2021**

National Fertilizers Limited (NFL) has surpassed the productions targets by producing 16.11 Lakh MT urea in first five months of 2020-21, higher by 13% compared to 14.26 LMT produced during the same period in 2019-20. According to NFL, a PSU under Dept. of Fertilizers, Union Ministry of Chemicals and Fertilizers, has recorded total fertilizer sale of 23.81 Lakh MT in April-August'20 showing a growth of 16% compared to previous best of 20.57 Lakh MT recorded during the same period in 2019-20. In the last few years, the Company has transformed from a single product to multi product company by adding DAP, MoP, SSP & Complex fertilizers, Bentonite Sulphur, Seeds, new strains of Bio-fertilizers and Agro chemicals in its product line.

## **M&M launches contactless option for accessories, extended warranty, workshop related payments**

Mahindra & Mahindra Ltd has launched contactless option for accessories, extended warranty and workshop related payments for its entire range of vehicles. The company will be providing contactless payment options to customers not only in the showroom or workshop, but it is also extended to the customer's doorstep through physical point of sale (POS)/e-POS methods, which can accept all major credit/debit cards and e-wallets. Through the contactless option, customers can make payment through QR code or payment link shared via SMS by the dealer, from their homes. Besides, customers can avail of instant EMI on major credit/debit card payments at "attractive rate of interest, thereby making the payments more affordable. M&M said it will extend this feature to all the purchases that the customer would make during the lifecycle of the vehicle, including purchasing a wide range of accessories, extended warranty and availing periodic maintenance.

## **Big FMCG firms are using own sites instead of third party to gather consumer data**

Brands like Hindustan Unilever, Mondelez, Tata Consumer Products among others are reaching out to consumers directly through their own websites to acquire data instead of depending on ecommerce firms like Amazon and Flipkart. Many brands are reaching out to customers through their direct sites where they are leveraging their own platforms in order to gather their own consumer data versus having to be involved through a retailer as a third party. Brands can experiment with new products, create subscription services, new delivery forms and create deeper customer relationship management. Many large companies are not worried about these direct consumer sites paying off immediately but as an investment for the future. Geometry counts several domestic and multinational firms such as Nestle, P&G, HUL, Mondelez, Tata Consumer Products, Mama earth, Samsung among its clients and helps them find newer ways of selling their products.

## **Oil India Ltd loses INR148 cr revenue due to well closure around Baghjan fire, Assam**

State-owned Oil India Ltd lost INR148 crore in revenue in 100 days from the closure of oil and gas wells in the vicinity of the Baghjan fire in Assam. The blowout at a gas well resulted in the closure of a number of producing oil and gas wells in and around Baghjan in Tinsukia district due to protests by locals. The closures of producing wells has resulted in an estimated revenue loss of about INR148 crore to the company during the period from May 27, 2020, to August 8, 2020. A massive fire had broken out at the gas well in May-end after gas that had been leaking for two weeks ignited, sending plumes of smoke and flames into the sky. The revenue loss due to gas-burning uncontrollably into the atmosphere from the blowout well could not be ascertained as no measurement was possible due to fire and extreme heat.

## **Petrol sales back to pre-Covid level in September; diesel just 6% short**

Petrol sales have fully recovered to pre-Covid level and diesel is down just about 6% in the first half of September from a year earlier, signalling people and industry were eager to get on with their lives despite a record jump in infection rates. In the first fortnight of September, petrol sales rose 2% from a year earlier and 7% compared to August. Diesel sales were down 5.5% year on year but rose 20% month on month, as per sales data from state-run fuel retailers who control nearly 90% of the domestic market. This is a dramatic turnaround for fuel demand following weak recovery in July and August. Demand for diesel and petrol were down by 21% and 7.4%, respectively, in August from a year earlier. Cooking gas consumption, which was robust even during the lockdown, has also risen 13% year-on-year and 13.5% month-on-month. Jet fuel demand has also grown 16% compared to August but is still 60% down from a year earlier due to limited domestic flyers and restrictions on international flights.

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

Company	Details
Balmer Lawrie Investments Ltd	Cash dividend of INR37.50 effective 17-09-2020
Gujarat Alkalies & Chemicals Ltd	Cash dividend of INR8 effective 17-09-2020
LIC Housing Finance Ltd	Cash dividend of INR8 effective 17-09-2020
Balmer Lawrie & Co Ltd	Cash dividend of INR7.50 effective 17-09-2020
Anup Engineering Limited/The	Cash dividend of INR7 effective 17-09-2020
Finolex Cables Ltd	Cash dividend of INR5.50 effective 17-09-2020
BEML Ltd	Cash dividend of INR3.50 effective 17-09-2020
Indraprastha Gas Ltd	Cash dividend of INR2.80 effective 17-09-2020
Apollo Hospitals Enterprise Ltd	Cash dividend of INR2.75 effective 17-09-2020

### Domestic Events

- **No events**

### Global Events

- Bank of Japan Interest Rate Decision.
- The U.S. Initial Jobless Claims for September 12, 2020.
- The U.S. Housing Starts for August 2020.
- The U.S. Pending Home Sales for July 2020.
- Euro Area Inflation for August 2020.

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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](mailto:compliance@smifs.com)**

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