

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

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	39302.85	258.50	0.66
Nifty	11604.55	82.75	0.72

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	28032.38	36.78	0.13
NASDAQ COM.	11050.47	139.85	1.25
FTSE 100	6078.48	27.06	0.44
CAC 40	5074.42	6.49	0.13
DAX	13255.37	37.70	0.29
NIKKEI 225	23401.54	66.58	0.28
SHANGHAI	3269.21	13.30	0.41
HANG SENG	24593.34	118.09	0.48

Currency	Close	Net Chng.	Chng. (%)
USD / INR	73.53	0.12	0.16
USD / EUR	1.18	0.01	0.59
USD / GBP	1.29	0.01	0.50
USD / JPY	105.11	0.22	0.21

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1947.28	12.71	0.65
Silver	27.20	0.27	0.97

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	39.88	0.25	0.62
Brent Crude	41.99	0.20	0.47
Natural Gas	2.24	0.03	1.19

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	5.99	0.04	0.61

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	62.63	2.14	3.54
HDFC Bank	50.46	0.97	1.96
ICICI Bank	10.21	0.04	0.39
Infosys Ltd	13.56	0.22	1.65
Tata Motors	10.27	0.18	1.78
Vedanta Ltd	7.22	0.09	1.26
Wipro	4.72	0.07	1.51

### 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

### Key Contents

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

### Top News for Today

- **HCL Technologies:** Announces expansion of strategic partnership with Google Cloud.
- **Aviation Stocks:** Civil Aviation Minister Hardeep Singh Puri, in a written reply to parliament said that airline operators have sought government help to ask banks to defer loan repayments by six months and not to classify such loans as an NPA. Carriers have also sought Aviation Turbine Fuel (ATF) to be included under the GST regime and excise duty on jet fuel to be abolished.
- **Dhanuka Agritech:** Sets September 28 as record date for buyback of shares. The board had approved a buyback worth Rs 100 crore at Rs 1,000 per share on July 22.
- **ICICI Bank:** Board approved proposal to resume seeking approval from RBI for the appointment of Sandeep Batra as a whole-time director (designated as Executive Director) of the bank, for a period of five years.
- **Suven Pharma:** September 28 set as record date for bonus issue. The company had approved a 1:1 bonus issue on August 17.
- **Puravankara:** Board approves raising Rs 70 crore through NCDs.
- **Intellect Design Arena:** Company's banking platform has gone live for Bank of Bahrain and Kuwait.
- **HSIL:** To consider share buy-back on Sept.21.
- **Deepak Nitrite:** CRISIL upgrades long-term rating outlook of the company's bank loan facilities worth Rs 750 crore to CRISIL AA-/Positive from CRISIL AA-/Stable. It has also re-affirmed the short-term rating as CRISIL A1+.
- **Sanofi India:** Charles Billard resigns as CFO from September 30, to take up a new role within the group. He will continue as the non-executive director of the company.
- **India Energy Exchange:** Dalmia Cement (Bharat) acquired 70 lakh shares (2.34%) at Rs 206.2 per share and DPVL Ventures sold 70 lakh shares (2.34%) at Rs 206.2 per share.

### Events of the Day

- **Conference Call, Analyst meet & Webinar:** 9:30 AM Sterling and Wilson Solar, 11:00 AM Max India, 11:00 AM Fermenta Bio, 11:00 AM Solar Ind, 2:30 PM Jain Irrigation, 4:00 PM Panache Digilif, 4:00 PM White Organic, 4:00 PM Add-Shop Promot, 4:00 PM Globalspace Tec
- **AGMs:** IPCA Laboratories (3:30 p.m.), Supreme Industries (4 p.m.), Uflex (11 a.m.)
- **India Energy Exchange:** To meet ASK Investments, Kontiki Capital Management and other investors between September 17-24.
- **Syngene:** To meet Fidelity International, First State Investments and JP Morgan between September 17-18.
- **Mahindra Holidays and Resorts:** To meet Enam AMC on September 17.
- **Escorts:** To meet Wellington Management on September 17.
- **Rossari Biotech:** To meet Fiera Capital on September 17.

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

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	39302.85	258.50	0.66	2.90	3.29	17.29	7.73
Nifty	11604.55	82.75	0.72	2.90	3.18	17.44	7.27
BSE M Cap	15045.80	31.06	0.21	4.18	3.82	19.97	12.39
BSE S Cap	15430.90	67.33	0.44	7.89	10.44	29.31	20.03
Nifty MC 100	17452.90	59.55	0.34	6.10	6.06	22.50	11.66
BSE Auto	18430.37	270.23	1.49	3.16	3.95	25.13	16.77
BSE Capgoods	14156.04	104.61	0.74	3.73	1.67	16.00	16.51
BSE FMCG	11425.63	45.30	0.40	0.99	2.39	7.31	4.74
BSE Metal	8792.84	67.52	0.77	0.18	2.09	25.31	0.41
BSE Oil&Gas	13242.90	62.83	0.47	3.39	0.21	6.17	0.09
BSE Healthcare	19624.10	305.98	1.58	4.82	2.67	21.25	52.74
BSE Power	1714.11	9.05	0.53	2.32	5.49	15.54	10.01
BSE Realty	1790.94	41.39	2.37	7.73	8.83	16.68	8.93
BSE ConsDur	24296.18	109.42	0.45	4.91	8.07	20.03	1.89
BSE Bank	25626.20	84.63	0.33	1.39	3.92	11.46	16.24
BSE IT	19845.46	199.66	1.02	8.10	8.17	36.68	24.78

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1947.28	12.71	0.65	0.02	1.95	12.72	29.65
Silver(\$/Ounce)	26.94	0.22	0.81	0.24	1.99	53.90	49.53
Aluminium	1756.15	5.90	0.34	0.61	2.68	11.36	0.30
Copper	6793.40	15.65	0.23	0.52	6.52	19.21	16.25
Zinc	2506.60	31.85	1.29	4.60	6.78	26.32	5.81
Lead	1867.50	13.75	0.73	0.09	3.61	7.04	10.40

Currency	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	93.44	0.20	0.22	0.09	0.61	3.85	4.93
YUAN	6.77	0.02	0.25	0.92	2.38	4.63	4.73
GBP	1.29	0.01	0.41	0.85	1.44	2.86	3.31
EUR	1.18	0.01	0.45	0.44	0.90	4.62	6.23
YEN	105.11	0.17	0.16	0.96	0.84	1.80	2.86

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	119.85	1.95	1.60	6.98	2.92	22.55	2.35
Cotton	66.40	0.03	0.05	2.45	4.93	10.67	2.71
Sugar	12.92	0.21	1.65	1.97	5.00	0.94	2.93
Wheat	540.25	1.50	0.28	1.41	2.71	7.46	4.14
Soybean	1015.75	4.75	0.47	3.94	11.01	15.92	6.64

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	28032.38	36.78	0.13	0.33	0.67	7.32	3.40
Nasdaq	11050.47	139.85	1.25	0.82	0.71	11.50	34.99
S&P 500	3385.49	15.71	0.46	0.40	0.10	8.74	12.64
FTSE100	6078.48	27.06	0.44	1.09	0.80	2.79	16.97
CAC40	5074.42	6.49	0.13	0.62	2.06	1.57	9.64
DAX	13255.37	37.70	0.29	0.14	2.59	7.05	7.13
Mexico IPC	36729.15	152.84	0.41	1.82	5.70	3.07	14.27
Brazil Bovespa	99675.70	622.22	0.62	1.60	0.08	4.32	4.72
Russian RTS	1251.86	1.82	0.15	4.21	4.34	1.13	9.38
Japan Nikkei	23401.54	66.58	0.28	0.75	1.35	4.24	6.40
Hang Seng	24593.34	118.09	0.48	1.21	2.92	0.52	8.15
Taiwan Index	12970.17	9.21	0.07	2.17	0.09	12.42	19.25
Shanghai Comp	3269.21	13.30	0.41	1.11	4.89	11.40	9.82
KOSPI	2416.63	18.38	0.75	0.88	0.42	12.91	17.22
Malaysia KLCI	1537.14	5.63	0.37	2.69	1.77	1.27	4.02
Jakarta Comp	5063.87	3.57	0.07	3.49	3.54	1.49	18.83
Philippine SE	5928.60	16.99	0.29	0.46	2.29	5.61	25.25
Thai Exch	1293.48	7.30	0.57	0.01	2.08	6.01	22.26

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1289.00	7.00	0.55	0.54	19.34	3.45	43.54
Baltic Dirty	448.00	5.00	1.10	0.22	9.13	14.50	40.66
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	39.88	0.25	0.62	7.00	6.95	5.14	32.74
BRENT Crude	41.99	0.20	0.47	4.89	8.49	2.19	28.98
Natural Gas	2.24	0.03	1.19	3.57	9.53	17.89	9.24

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.68	0.02	2.58	0.25	1.35	8.01	62.31
UK	0.21	0.01	2.77	10.97	13.17	1.93	69.60
Brazil	3.38	0.01	0.35	3.81	7.82	31.80	12.60
Japan	0.02	0.01	23.81	42.86	65.96	23.81	110.53
Australia	0.87	0.00	0.12	7.07	3.56	5.35	23.48
India	5.99	0.04	0.61	0.80	0.72	2.50	10.77
Switzerland	0.47	0.00	0.00	6.59	4.92	14.39	33.85
Germany	0.48	0.01	1.04	4.76	14.96	13.35	0.83

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

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 may not be helpful due to overnight negative global sentiments. Hence staying cautious is advised. Chart pattern suggests the benchmark index is likely to get into consolidation in the price band of 11,570-11,430.

On the Nifty hourly chart; RSI has reached recent high while Stochastic seems to be overbought, which suggests 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, however, overnight negative global cues are a serious concern. Probable trading range is likely to be 11,570-11,430.

The Bank Nifty previous session ended 0.48% up at 22,573.55. It might get into the trading range of 21,800-22,700.

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

**Supports- 11430, 11300 Resistances- 11570, 11680**

### **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

- **HCL Technologies:** Announces expansion of strategic partnership with Google Cloud.
- **Aviation Stocks:** Civil Aviation Minister Hardeep Singh Puri, in a written reply to parliament said that airline operators have sought government help to ask banks to defer loan repayments by six months and not to classify such loans as an NPA. Carriers have also sought Aviation Turbine Fuel (ATF) to be included under the GST regime and excise duty on jet fuel to be abolished.
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### **Asia Stocks, U.S. Futures Drop Post Fed; Dollar Up**

Asian stocks fell with U.S. and European futures Thursday after Federal Reserve Chair Jerome Powell highlighted uncertainty about the economic rebound. The dollar advanced against major peers. Shares in Japan, Hong Kong and South Korea dipped, with stocks in the region on course to end a five-day positive run. S&P 500 futures slipped. The U.S. benchmark erased gains on Wednesday to end the session lower after Powell said policy will remain accommodative while cautioning that the pace of economic activity will likely slow. A tumble in tech giants such as Apple Inc. and Facebook Inc. weighed on the index. The offshore yuan retreated. The Treasury yield curve steepened slightly as Powell stopped short of offering new specifics on the Fed's approach to the monthly bond purchases that have buttressed markets. Some traders may have been expecting signals regarding plans to target longer maturities.

### **Oil Steady Near \$40 After Surge on Unexpected Stockpile Decline**

Oil steadied near \$40 a barrel after the biggest daily surge since June following a surprise drop in U.S. crude stockpiles. Inventories fell by 4.4 million barrels last week to the lowest level since April, according to government data Wednesday, compared with the median forecast in a Bloomberg survey for a gain. Meanwhile, the Federal Reserve signalled it would keep interest rates near zero for at least three years, although Chair Jerome Powell said he's not sure if the robust recovery will continue. Oil has clawed its way back to \$40 a barrel this week despite bearish calls for the market from the International Energy Agency and industry players such as BP Plc and Trafigura Group. An OPEC+ committee meets Thursday to discuss if the group's production cuts are enough to stave off a potential glut. OPEC+ still has work to do to bring laggards into line on the output agreement. While the United Arab Emirates signalled that it would make up for pumping too much oil in the past two months, Iraq is exporting more crude so far in September than its daily average in August.

### **Global Cases Near 30 Million; N. Zealand GDP Dives**

Global coronavirus cases are nearing 30 million, with the death toll approaching 1 million. South Korea reported its biggest jump in cases in six days, while Spain is struggling to control a fresh outbreak. New Zealand suffered its worst economic slump since the Great Depression in the second quarter as a strict nationwide lockdown to combat the coronavirus brought the country to a standstill. The OECD said the world economy may withstand the pandemic better than previously forecast. President Donald Trump said a coronavirus vaccine could be distributed widely to the public as early as October, contradicting statements by some of his top health officials that ranged from the spring to the end of 2021.

### **Fed Sees Rates Near Zero Through 2023 to Boost Jobs, Inflation**

Federal Reserve officials held interest rates near zero and signalled they would stay there for at least three years, vowing to delay tightening until the U.S. gets back to maximum employment and 2% inflation. The U.S. central bank "expects to maintain an accommodative stance" until those outcomes are achieved, it said in a statement Wednesday following a two-day meeting that beefed up its description of future policy. The fresh guidance is the Fed's first step in an evolving communication strategy, after it unveiled a new long-term policy framework last month to allow inflation to overshoot its 2% target after periods of under-performance.

### Trump Rebutts Doctors, Sees Vaccine Given Widely in October

A coronavirus vaccine could be distributed widely to the public as early as October, President Donald Trump said on Wednesday, contradicting statements by some of his top health officials that ranged from the end of March to the end of 2021. “What we’ve done with the streamlining” has “been incredible,” Trump said during a news conference. The administration’s goal is to have 100 million vaccine doses available by Dec. 31, Vice President Mike Pence said in an interview on Fox News late Wednesday. The president said earlier comments by Robert Redfield, the director of the U.S. Centres for Disease Control and Prevention, that disbursement of the vaccine would come sometime in late spring or summer of next year were “a mistake.” Trump said he called Redfield after his testimony Wednesday before a Senate Appropriations subcommittee hearing to tell him that his comments weren’t correct.

### Auto / Auto Ancillaries

[EV components maker Entuple e-mobility to raise \\$3.5 million of equity capital](#)

[Tractor makers need to innovate to grow volumes amid uncertainties due to the impact of COVID-19](#)

[M&M launches contactless option for accessories, extended warranty, workshop related payments](#)

### Banking & Finance

[Interest of bank depositors has to be protected: RBI governor Shaktikanta Das](#)

[Lok Sabha passes legislation to bring cooperative banks under RBI's supervision](#)

[Changes in banking regulation law aimed at improving governance in cooperative banks: FM](#)

[State Bank of India's digital startup, YONO, could be a \\$40 billion goldmine](#)

### Oil & Gas

[Ravva oil fields case: SC upholds foreign arbitration award in favour of Vedanta, Videocon](#)

[Oil India Ltd loses Rs 148 cr revenue due to well closure around Baghjan fire, Assam](#)

[Asia's oil giants are planning for a future with less crude, more hydrogen](#)

[Petrol sales back to pre-Covid level in September; diesel just 6% short](#)

[Government prepares draft rules to protect electricity consumers' rights](#)

### Metals/Mining/Power

[India Power Corporation Ltd plans to expand operations](#)

[China's economic push is proving to be a boon for Indian metal companies](#)

[BHEL ties up with SwissRapide AG to bring Maglev high-speed trains to India](#)

### IT/Telecom/Media

[Sterlite Tech to build Airtel's modern optical fibre network in 10 circles: Anand Agarwal](#)

[Govt has no intentions of discontinuing 2G mobile services: Union MoS Sanjay Dhotre](#)

### FMCG/Retail/Textile/Food

[Big FMCG firms are using own sites instead of third party to gather consumer data](#)

[India to organize world's largest virtual fair for textiles](#)



### Pharma/Fertilizers/Healthcare/Chemical

[Lilly says antibody drug cuts COVID-19 hospitalization, may seek emergency use nod](#)

[Serum Institute to try out Novavax vaccine in October in partnership with ICMR](#)

[RDIF and Dr Reddy's tie up to manufacture coronavirus vaccine Sputnik V for India](#)

### Hospitality/Aviation/Logistics

[India's hotels lost Rs 8,000 crore in revenues between March to June: STR Horwath HTL report](#)

[Almost 50% domestic flight operations have started in September: Hardeep Singh Puri](#)

[Indian airlines seek \\$1.5 billion interest-free credit line from government](#)



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