

CORPORATE AND ECONOMY NEWS

- Reliance Retail - Future Group Deal:** Reliance Industries announced the acquisition of Future Group for Rs 24,713 crore to bolster its fast growing retail business. Through the deal, Reliance will acquire Future Retail that owns the BigBazaar that sells everything from groceries to cosmetics and apparel, and Future Lifestyle Fashions that operates fashion discount chain Brand Factory.
- Future Enterprises:** All key Future group companies - Future Retail, Future Lifestyle Fashions, Future Consumer, Future Supply Chain Solutions and Future Market Networks will be merged into Future Enterprises.
- Future Enterprises:**
 - 1) To issue 9 shares to Future Consumer shareholders for every 10 shares held.
 - 2) To issue 116 shares to Future Lifestyle Fashions shareholders for every 10 shares held.
 - 3) To issue 18 shares to Future Market Networks shareholders for every 10 shares held.
 - 4) To issue 101 shares to Future Retail shareholders for every 10 shares held.
 - 5) To issue 131 shares to Future Supply Chain shareholders for every 10 share held.
- ITC:** Diversified business entity ITC said it is considering merger of its three wholly-owned subsidiaries - Sunrise Foods, Hobbits International Foods and Sunrise Sheetgrah - with itself.
- GAIL:** State-owned GAIL India is eyeing expansion in petrochemicals, specialty chemicals and renewables to supplement growth in its core business of natural gas marketing and transportation.
- Jubilant FoodWorks:** Jubilant FoodWorks, which operates Dunkin' Donuts chain in India, has piloted a smaller sized kiosk model for the coffee and baked goods chain in the country and is evaluating opportunities to scale up through the new format.
- Hindustan Zinc:** Vedanta Group firm Hindustan Zinc Ltd (HZL) has begun a detailed exercise for the next phase of expansion and is focussed on creating a long-term sustainable value for stakeholders, according to its annual report.
- Adani Ports:** Promoters of Adani Ports and Special Economic Zone have pledged 206.09 lakh shares of the company in favour of Credit Suisse AG to raise Rs 430 crore for a group company, according to a regulatory filing.
- NMDC:** The company said in a conference call that the demerger process of its steel plant to take at least 8-9 months. Capex incurred on the steel plant stands at Rs 17,000 crore and pending capex of Rs 4,000 crore. Balance funding will be through leveraging the steel plant, which is expected to be commissioned by 2021.
- DCM Shriram:** Business conglomerate DCM Shriram's arm Fenesta has invested around Rs 25 crore to set up a factory in Bhiwadi, Rajasthan for manufacturing of aluminium windows and doors as it seeks to expand portfolio and gain market share.
- Indiabulls Ventures:** The company said it will raise Rs 588 crore by issuing preferential shares to certain foreign investors.
- Wockhardt Q1FY21 Result (YoY) :** Revenue down 18% to Rs 598 crore. Net profit of Rs 760 crore from net loss of Rs 55 crore. Ebitda loss of Rs 72 crore from Ebitda gain of Rs 1 crore. Exceptional gain of Rs 1,470 crore from sale of branded generics business to Dr Reddy'.
- ITES:** The company announced final dividend of Rs 6 per share in addition to already paid interim dividend of Rs 10 per share.
- Apex Frozen Foods Q1FY21 Result (YoY) :** Revenue down 1.6% from Rs 218.3 crore. Net profit up 2.4% to Rs 8.5 crore. Ebitda up 52% to Rs 18.7 crore. Ebitda margin at 8.6% from 5.5%. Lower raw material costs aid margins.
- Key Results Today:** Arvind, Bharat Dynamics, GNFC, JK Cement, Morepen Laboratories, NHPC, Sadbhav Infra, Spandana Sphoorty.

Source: Bloomberg, Economic Times, Business Standard, Business Line, Times of India, Mint, Indian Express, Business Today, Indian Express, Money Control.

MARKET SCAN

INDIAN INDICES

Index	Clsq	Chg
Sensex	39467	0.90%
Nifty	11648	0.76%
Bank Nifty	24524	3.91%
IND VIX	18.35	-2.90%

GLOBAL INDICES

DJIA	28,654	0.57%
Nasdaq	11,696	0.60%
FTSE	5,964	-0.61%
CAC	5,003	-0.26%
DAX	13,033	-0.48%
Nikkei	23,328	1.94%
Hang Seng	25,788	1.44%

Source: in.investing.com; As on 8.10 am IST

SECTOR INDEX (NSE)

IT	18122	0.11%
Infra	3254	0.51%
Energy	15971	-0.16%
FMCG	31253	-0.19%
Pharma	11623	0.30%
Auto	8112	-0.87%
Metals	2520	-0.42%
Midcap	17369	0.57%
Nifty 500	9641	0.63%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	1004.11
DII	-543.56

FOREX MARKET

USDINR	73.11	0.01%
EURINR	87.07	0.09%

COMMODITY MARKET

Gold (\$/OZ)	1979	0.22%
Copper(\$/lb)	3.013	0.13%
Brent (\$/Bbl)	46.07	0.57%
Silver(\$/OZ)	28.31	1.89%

Source: in.investing.com; As on 8.12 am IST

GLOBAL MARKETS

DJIA and NASDAQ Composite

Wall Street advanced on Friday, with technology stocks driving the S&P 500 to its sixth record closing high since confirming a bull market on August 18. The Nasdaq also set an all-time closing high and the blue-chip Dow is now in positive territory year-to-date. The Dow Jones Industrial Average rose 160.77 points, or 0.57 percent, to 28,653.04, the S&P 500 gained 23.3 points, or 0.67 percent, to 3,507.85 and the Nasdaq Composite added 70.30 points, or 0.6 percent, to 11,695.63.

Crude Oil

Oil prices nudged up on Monday, with Brent futures set to post a fifth straight monthly gain, as global stimulus measures underpin prices even as demand struggles to return to pre-COVID levels in a well supplied market. Brent crude futures for November climbed 27 cents, or 0.6%, to \$46.08 a barrel by 0038 GMT, while U.S. West Texas Intermediate crude was at \$43.11 a barrel, up 14 cents, or 0.3%.

SGX Nifty: Trends on SGX Nifty indicate a positive opening for the index in India with a 88 points gains. The Nifty futures were trading at 11,647 on the Singaporean Exchange around 08:15 hours IST.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Friday at 11603, made a high of 11686, made a low of 11589, and closed on a positive note at 11648 levels. For the day, support for the Nifty exists at 11590 and 11500 levels, whereas resistance for Nifty stands at 11700 and 11800 levels. Nifty future can be bought around 11520 levels with a stop loss of 11440 for the price target of 11650-11700.

Bank Nifty Outlook:

Bank Nifty opened gap up on Friday at 23635 made a high of 24612, made a low of 23599, and closed on a positive note at 24524 levels. For the day, support for Bank Nifty exists at 24200 and 24000 levels, whereas resistance for Bank Nifty stands at 25000 and 25200 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (24-SEP SERIES)	
NIFTY	11647.60 (+88.35) (+0.76%)	CALL	12000 CE +3.10 lac Shares
NIFTY SEP FUT	11675.25 (27.65 Points Premium)	CALL	11900 CE +1.56 lac Shares
NIFTY PCR - OI	1.64 (0.00)	PUT	11500 PE +1.55 lac Shares
NIFTY OI (Total)	1.27 Cr. (+4.62%)	PUT	11600 PE +3.26 lac Shares
INDIA VIX	18.35 (-2.90%)		
BANKNIFTY	24523.80 (+3.91%)		
BANKNIFTY SEP FUT	24539.35 (15.55 Points Premium)		
BANKNIFTY OI (Total)	15.65 Lakh (+18.38%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	350.69
INDEX OPTIONS	1394.43
STOCK FUTURES	-807.24
STOCK OPTIONS	247.89

Securities in Ban for Trade Date 31-AUG-2020: **BANKBARODA, IDEA.**

Retail Research Technical & Fundamental Calls for the month of Aug-2020

Positional Calls (For 1-3 Months)

Date	Company	Rec	Rec Price	Stop Loss	Target	Status	Net Returns%
22-Jul	NESTLEIND	Buy	17000-17060	15950	18500-19000	Open	
3-Aug	SUNPHARMA	Buy	517-523	478	580-600	Booked	6.70%
14-Aug	ITC	Buy	197.5-198.5	187	218-220	Open	
20-Aug	THERMAX	Buy	780-790	730	880-900	Part Book	4.30%
21-Aug	VGUARD	Buy	171-173	160	195	Part Book	4.14%
25-Aug	MIDHANI	Buy	226-229	217	245-250	Open	
28-Aug	GSPL	Buy	213-215	199	235-245	Open	
28-Aug	PEL	Buy	1510-1520	1415	1700-1730	Open	
28-Aug	WHIRLPOOL	Buy	2135-2150	1980	2400-2500	Open	

Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status	Returns%
30 Aug 19	INDHOTEL	Accu	135-140	190.00	Open	
15 Oct 19	JKPAPER	Accu	111	141.00	Open	
16 Oct 19	MOLDTKPAC	Accu	298-302	344.00	Open	
2 Jan 20	PSPPROJECT	Accu	490-500	590.00	Open	
23 Jul 20	RITES	Accu	244-249	296.00	Open	

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