

CORPORATE AND ECONOMY NEWS

- **Can Fin Homes Q1FY21 Result(YoY):** Net Interest Income up 23.9% to Rs 191.7 crore. Net profit up 15.1% to Rs 93.2 crore. Holds provisions worth Rs 72.89 lakh for Covid-19.
- **IRCON International Q1FY21 Result(YoY):** Revenue down 51% to Rs 527 crore. Net profit down 76% to Rs 34.5 crore. Ebitda down 66% to Rs 59.8 crore. Ebitda margin at 11.3% from 16.4%.
- **Bajaj Auto, Hero MotoCorp, TVS Motor, Eicher Motor:** Two-wheelers are neither a luxury nor sin goods and so merit a GST rate revision, Finance Minister Nirmala Sitharaman said at an industry interaction on August 24. According to a statement issued by CII, which was also issued by the finance ministry's spokesperson, Sitharaman said a rate revision proposal would be taken up by the GST Council.
- **State Bank of India:** Moody's Investors Service has downgraded State Bank of India's standalone profile to ba2 from ba1 saying it sees SBI's asset quality and profitability deteriorating.
- **Tata Motors:** The automaker aims to reduce its total automotive debt to 'near-zero levels' in three years and generate free cash flows from FY22 onwards, company chairman N Chandrasekaran said on Tuesday.
- **DLF:** The company will move into the mid income housing segment in an diversification exercise that will see the company develop 10 million sq ft of mid-income housing as the realty major targets segments other than its traditional market—luxury and super luxury housing.
- **TCS:** S&P Global Ratings said TCS is likely to face slower growth in revenue and profitability over the next 12-18 months, given subdued global information technology (IT) spending.
- **J&K Bank:** State-owned Jammu & Kashmir Bank said it plans to raise up to Rs 4,500 crore in the current fiscal. The bank's Board of Directors will meet on August 28 to take a decision in this regard.
- **The Phoenix Mills:** Promoters of mall developer and operator have sold 7.28% stake in the company through bulk deals on Tuesday to raise over Rs 833 crore.
- **Birla Tyres:** The company's board will meet on August 28 (Friday) to consider capital raising options for an amount aggregating up to Rs 1,100 crore by way of equity or debt instruments, including non-convertible debentures, among others, Birla Tyres said in a regulatory filing.
- **Kalpataru Power Transmission:** Subsidiary JMC Projects secured new orders of Rs 554 crore.
- **FDC:** The company launched two variants of Favipiravir Drug (PiFLU and Favenza) meant to treat mild to moderate cases of COVID-19.
- **VA Tech Wabag:** Board approves issuance of up to 75 lakh shares on a preferential basis at Rs 160 per share. The issue price is a 30% discount to Tuesday's closing.
- **Punjab National Bank:** Recovers Rs 24 crore in the Nirav Modi case. On liquidation of Nirav Modi's assets by the U.S. Chapter 11 trustee, Rs 82.66 crore were made available for distribution to unsecured creditors including PNB. Further recovery is subject to other expenses and settlement claims of other claimants.
- **GOCL Corporation:** Promoter Hinduja Capital plans to reduce stake to 73.83% from 74.93% via open market sale, to comply with FDI norms.
- **JMC Projects:** Received new infra order worth Rs 554 crore in the building and factory segment. It has won orders worth Rs 4,000 crore till date in FY21.
- The government may look at introducing a second set of fiscal stimulus measures once the COVID-19 infections abate and the psychological fears in people's minds ebb, a top Finance Ministry official said on Tuesday.
- Monsoon rains, which picked up pace in August, are likely to be heavy for the rest of the month, the chief of the state-run India Meteorological Department (IMD) said, potentially benefiting summer crops such as rice, corn and cotton.

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	Clsg	Chg
Sensex	38844	0.12%
Nifty	11472	0.05%
Bank Nifty	23092	1.13%
IND VIX	19.32	0.44%

GLOBAL INDICES

DJIA	28,248	-0.21%
Nasdaq	11,466	0.76%
FTSE	6,037	-1.11%
CAC	5,008	0.01%
DAX	13,062	-0.04%
Nikkei	23,253	-0.19%
Hang Seng	25,516	0.12%

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

SECTOR INDEX (NSE)

IT	17974	-0.21%
Infra	3246	-0.43%
Energy	15980	-0.56%
FMCG	31460	-0.57%
Pharma	11500	-0.62%
Auto	7984	0.44%
Metals	2508	-0.74%
Midcap	17160	0.34%
Nifty 500	9509	0.11%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	1481.2
DII	-172.97

FOREX MARKET

USDINR	74.22	0.07%
EURINR	87.73	-0.08%

COMMODITY MARKET

Gold (\$/OZ)	1935	0.66%
Copper(\$lb)	2.942	0.13%
Brent (\$/Bbl)	46.39	0.22%
Silver(\$/OZ)	26.50	0.86%

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

GLOBAL MARKETS

DJIA and NASDAQ Composite

The S&P 500 and the Nasdaq hit all-time closing highs on Tuesday, but a drop in Apple stock capped gains from positive developments in U.S.-China trade and fresh progress in the medical battle against the coronavirus pandemic. The Dow Jones Industrial Average fell 59.71 points, or 0.21%, to 28,248.75, the S&P 500 gained 12.39 points, or 0.36%, to 3,443.67 and the Nasdaq Composite added 86.75 points, or 0.76%, to 11,466.47.

Crude Oil

Crude oil prices rose to a five-month high on Tuesday as U.S. producers shut most offshore output in the Gulf of Mexico ahead of Hurricane Laura even as rising coronavirus cases in Asia and Europe capped gains. Brent futures rose 73 cents, or 1.6%, to settle at \$45.86 a barrel, while U.S. West Texas Intermediate (WTI) crude rose 73 cents, or 1.7%, to settle at \$43.35.

SGX Nifty: Trends on SGX Nifty indicate a Flat to positive opening for the index in India with 27 points gains. The Nifty futures were trading at 11503 on the Singaporean Exchange around 08:25 hours IST.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Tuesday at 11513, made a high of 11526, made a low of 11423, and closed on a flat to positive note at 11472 levels. For the day, support for the Nifty exists at 11380 and 11300 levels, whereas resistance for Nifty stands at 11500 and 11550 levels. Nifty future can be sold around 11500 levels with a stop loss of 11550 for the price target of 11350.

Bank Nifty Outlook:

Bank Nifty opened gap up on Tuesday at 22973 made a high of 23180, made a low of 22858, and closed on a positive note at 23092 levels. For the day, support for Bank Nifty exists at 22800 and 22500 levels, whereas resistance for Bank Nifty stands at 23200 and 23500 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (27-AUG SERIES)	
NIFTY	11472.25 (+5.80) (+0.05%)	CALL	11550 CE +7.92 lac Shares
NIFTY AUG FUT	11471.65 (0.60 Points Discount)	CALL	11500 CE +4.90 lac Shares
NIFTY PCR - OI	1.51 (-0.11)	PUT	11500 PE +1.74 lac Shares
NIFTY OI (Total)	1.18 Cr. (+0.97%)	PUT	11250 PE +2.40 lac Shares
INDIA VIX	19.32 (+0.44%)		
BANKNIFTY	23092.15 (+1.13%)		
BANKNIFTY AUG FUT	23078.15 (14.00 Points Discount)		
BANKNIFTY OI (Total)	17.56 Lakh (+11.15%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	786.14
INDEX OPTIONS	460.25
STOCK FUTURES	428.43
STOCK OPTIONS	125.66

Securities in Ban for Trade Date 26-AUG-2020: **ASHOKLEY, BHEL, CANBK, GMRINFRA, IDEA, LICHSFIN, NATIONALUM, PNB, SAIL, VEDL.**

Key Results Today: Gillette, GMDC, Indraprastha Gas, Hindustan Foods, DCM.

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%
29-Jun	BATAINDIA	Buy	1295-1305	1235	1400-1450	Part Book	2.74%
22-Jul	NESTLEIND	Buy	17000-17060	15950	18500-19000	Open	
3-Aug	SUNPHARMA	Buy	517-523	478	580-600	Part Book	3.82%
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	INDIACEM	Buy	117-118	110	130-135	Part Book	3.46%
21-Aug	VGUARD	Buy	171-173	160	195	Open	
25-Aug	MIDHANI	Buy	226-229	217	245-250	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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