

CORPORATE AND ECONOMY NEWS

- **JK Cement Q1FY21 Result (YoY):** Revenue down 27.3% to Rs 965 crore. Net profit down 49.5% to Rs 77.7 crore. Ebitda down 29.1% to Rs 215.3 crore. Ebitda margin at 22.3% from 22.9%.
- **Shree Renuka Sugars Q1FY21 Result (YoY):** Revenue up 30.6% to Rs 1,310.7 crore. Net loss narrows to Rs 34.9 crore from Rs 364.2 crore. Ebitda gain of Rs 84.1 crore from Ebitda loss of Rs 71.1 crore.
- **Bharat Dynamics Q1FY21 Result (YoY):** Revenue at Rs 31.4 crore versus Rs 491.56 crore YoY. Loss at Rs 78 crore versus profit at Rs 65.54 crore.
- **NHPC Q1FY21 Result (YoY):** Revenue at Rs 2,518.8 crore versus Rs 2,421.3 crore YoY. Profit at Rs 722.5 crore versus Rs 881 crore
- **Bharti Infratel:** Gets nod from the board of directors to proceed with the Scheme of Arrangement with Indus Towers. The company will now approach the NCLT to make the scheme effective, subject to certain procedural condition precedents. The deal will be done for Vodafone Idea's 11.15% shareholding in Indus Towers, for a cash consideration of Rs 4,000 crore.
- **Telecom Companies:** The Supreme Court today will pronounce its order on whether to allow telecom companies staggered payment of adjusted gross revenue-related dues. The telecom company owes more than Rs.50,000 crore to the government in AGR dues.
- **Larsen & Toubro:** Larsen & Toubro has announced the much awaited closure of its deal to sell its electrical and automation business to France headquartered-Schneider Electric, after the two companies announced the Rs 14,000 crore-deal in May 2018.
- **The Indian Hotels Co, EIH, Lemon Tree Hotels:** The Maharashtra government allowed hotels to operate at 100% capacity from September 2 through new guidelines issued on Monday, but decided to keep bars shut.
- **Biocon:** Biocon Biologics, a subsidiary of Biocon, and Mylan have launched Semglee (insulin glargine injection) in vial and pre-filled pen presentations in the US.
- **Balkrishna Industries:** Balkrishna Industries, off-highway tyre manufacturer, has inked sponsorship agreement with six IPL teams for the upcoming T20 tournament.
- **MOIL:** Raises prices of all grades of Ferro, SMGR Grades, Fines and Chemical Grades by 10% as compared to the prices on August 1. The new prices will take effect today.
- **Mahindra & Mahindra:** ICRA reaffirmed long term credit rating at AAA/Stable. The date for stake sale by subsidiary Mahindra Renewables in Neo Solren to CLP India for Rs 104.67 crore has been extended to September 2020.
- **Rain Industries:** India Ratings revised company's outlook to Negative from Stable while affirming the LongTerm Issuer rating at 'A'.
- **Jindal Steel & Power:** CRISIL removed its Rating Watch with Negative Implications on the bank facilities and NCDs of company and assigned a 'Stable' outlook. Ratings have been reaffirmed at 'BBB/A3+'.
- **BEML:** Company bagged Rs 842 crore order from Ministry of Defence.
- **Auto companies:** Vehicle manufacturers are scheduled to announce their sales for August on Tuesday. Analysts said auto sales may have improved in August due to pick up in demand, improved sentiment in rural and semi-urban areas, and preference for personal mobility.
- **Key Results Today:** ONGC, Nalco, NLC India, Shalimar Paints, Anant Raj
- The Indian economy shrank 23.9 percent during the April-June quarter this year, confirming fears of a crippling slide across several industries and services that are profusely bleeding through multiple deep cuts caused by COVID-19-induced disruptions. India's fiscal deficit in the April-July stood at Rs 8.21 lakh crore as against Rs 5.47 lakh crore year-on-year, as per data released on August 31.

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	38628	-2.13%
Nifty	11388	-2.23%
Bank Nifty	23754	-3.14%
IND VIX	22.84	24.46%

GLOBAL INDICES

DJIA	28,430	-0.78%
Nasdaq	11,775	0.68%
FTSE	5,964	-0.61%
CAC	4,947	-1.11%
DAX	12,945	-0.67%
Nikkei	23,137	-0.01%
Hang Seng	25,129	-0.19%

Source: in.investing.com; As on 8.00 am IST

SECTOR INDEX (NSE)

IT	17929	-1.07%
Infra	3164	-2.79%
Energy	15605	-2.29%
FMCG	30595	-2.11%
Pharma	11080	-4.67%
Auto	7840	-3.35%
Metals	2421	-3.96%
Midcap	16683	-3.95%
Nifty 500	9372	-2.79%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	-3395.49
DII	680.88

FOREX MARKET

USDINR	73.25	0.01%
EURINR	87.70	0.30%

COMMODITY MARKET

Gold (\$/OZ)	1991	0.63%
Copper(\$lb)	3.036	0.18%
Brent (\$/Bbl)	45.68	0.88%
Silver(\$/OZ)	28.93	1.18%

Source: in.investing.com; As on 8.05 am IST

GLOBAL MARKETS

DJIA and NASDAQ Composite

While the S&P boasted its steepest August percentage gain in more than three decades it ended Monday slightly lower and the Dow also lost ground as investors took a pause although the Nasdaq closed higher thanks to high-flying stocks including Apple Inc. The Dow Jones Industrial Average fell 223.82 points, or 0.78%, to close at 28,430.05, the S&P 500 lost 7.7 points, or 0.22%, to 3,500.31 and the Nasdaq Composite added 79.82 points, or 0.68%, to 11,775.46.

Crude Oil

Oil prices rose in early trade on Tuesday, reversing overnight losses, as investors shifted to risk assets and out of the safe-haven U.S. dollar, which slid to a more than two-year low. Brent crude futures climbed 27 cents, or 0.6%, to \$45.55 a barrel at 0055 GMT, while U.S. West Texas Intermediate (WTI) crude futures rose 21 cents, or 0.5%, to \$42.82 a barrel.

SGX Nifty: Trends on SGX Nifty indicate a positive opening for the index in India with 77 points gains. The Nifty futures were trading at 11,436 on the Singaporean Exchange around 08:15 hours IST.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Monday at 11778, made a high of 11794, made a low of 11326, and closed on a negative note at 11387 levels. For the day, support for the Nifty exists at 11300 and 11200 levels, whereas resistance for Nifty stands at 11500 and 11600 levels. Nifty future can be sold around 11500 levels with a stop loss of 11600 for the price target of 11300.

Bank Nifty Outlook:

Bank Nifty opened gap up on Monday at 25039 made a high of 25233, made a low of 23385, and closed on a negative note at 23754 levels. For the day, support for Bank Nifty exists at 23200 and 23000 levels, whereas resistance for Bank Nifty stands at 24000 and 24500 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (24-SEP SERIES)	
NIFTY	11387.50 (-260.10) (-2.23%)	CALL	11500 CE +1.91 lac Shares
NIFTY SEP FUT	11401.95 (14.45 Points Premium)	CALL	11700 CE +2.03 lac Shares
NIFTY PCR - OI	1.17 (-0.47)	PUT	11300 PE -3.18 lac Shares
NIFTY OI (Total)	1.17 Cr. (-7.39%)	PUT	11200 PE -2.04 lac Shares
INDIA VIX	22.84 (+24.46%)		
BANKNIFTY	23754.35 (-3.14%)		
BANKNIFTY SEP FUT	23743 (11.35 Points Discount)		
BANKNIFTY OI (Total)	15.39 Lakh (-1.71%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	-4067.87
INDEX OPTIONS	-216.47
STOCK FUTURES	-1344.11
STOCK OPTIONS	-4.05

Securities in Ban for Trade Date 01-SEP-2020: **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	
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	Booked	-5.42%
28-Aug	GSPL	Buy	213-215	199	235-245	Open	
28-Aug	PEL	Buy	1510-1520	1415	1700-1730	Booked	-7.40%
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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