

CORPORATE AND ECONOMY NEWS

- **Coal India Q1FY21 Result (YoY):** Revenue down 25.9% to Rs 18,486.8 crore. Net profit down 55.1% to Rs 2,079.6 crore. Ebitda down 53.8% to Rs 3,051.8 crore. Ebitda margin at 16.5% from 26.5%. Volumes impacted due to lower demand from power sector due to Covid-19. Offtake at 120.4 MT from 153.49 MT.
- **Dish TV Q1FY21 Result (YoY):** Revenue down 9.8% to Rs 835.6 crore. Net profit at Rs 75.9 crore from net loss of Rs 32 crore. Ebitda up 2.9% at Rs 551.4 crore. Ebitda margin at 66% from 57.9%. Lower operating costs and other expenses aid margin expansion.
- **Airline companies:** Scheduled airlines in India will be able to sell seats up to 60% of an aircraft's capacity on domestic flights, up from 45%, as the government further eases restrictions on the sector clobbered by the covid-19 pandemic.
- **IndusInd Bank:** To allot 4.76 crore shares aggregating to Rs 2,495.8 crore on a preferential basis to qualified institutional buyers. Key investors in the issue include Route One Fund, ICICI Prudential, Tata Investment Corporation and AIA. The allotment price of Rs 524 per share is an 18% discount to Wednesday's closing.
- **Engineers India:** Received project contract from GAIL for setting up PDH / PP plant and pipeline at Uran for Rs 448 crore.
- **UPL:** Sandra Shroff, vice chairman of agrochemical company UPL has resigned from the board just before the annual general meeting on August 31 as proxy advisory firms recommended that institutional investors should vote against her reappointment as non-executive director citing the excessive remuneration paid to her through subsidiaries or group companies.
- **DHFL:** Fraudulent transactions worth Rs 17,394 crore happened at debt-ridden mortgage firm DHFL during FY07 to FY19, according to transaction auditor Grant Thornton.
- **Adani Enterprises:** Billionaire Gautam Adani said his ports-to-energy conglomerate Adani Group acquiring a controlling stake in Mumbai airport will help expand its existing portfolio of six airports and create strategic adjacencies for the group's other businesses.
- **Ashok Leyland:** Hinduja group flagship Ashok Leyland plans to come up with multiple products for various segments to cater to both domestic and international markets as it aims to de-risk its business, which is currently skewed towards heavy and commercial vehicles, Chairman Dheeraj G Hinduja told PTI.
- **ONGC:** State-owned Oil and Natural Gas Corp (ONGC) may see capital spending this fiscal reduce by close to one-fifth after Covid-19 related restrictions delayed projects, PTI reported citing director-finance Subhash Kumar. Separately, Reuters reported the company is unlikely to buy overseas oil and gas assets at current prices of about \$45 a barrel, citing finance director Subhash Kumar.
- **Kalpataru Power Transmission:** The company has incorporated a wholly-owned subsidiary, Kalpataru Power Senegal - SARL, in Republic of Senegal to foray into transmission and distribution and railways business.
- **TVS Motor:** The company has increased its stake in electric motorcycle startup Ultraviolet Automotive Pvt Ltd from 25.76% to 29.48% by investing an additional ₹30 crore.
- **Edelweiss Financial Services:** Edelweiss Group has said it secured an investment of \$350 million from Ontario Teachers' Pension Plan Board, Canada's largest single-profession pension plan, for its alternate investment arm Edelweiss Alternate Asset Advisors.
- **Key Results Today:** Jubilant Industries, MSTC, Page Industries, Panacea Biotech, Zuari Agro Chemicals.
- Finance Minister Nirmala Sitharaman will hold a review meeting with heads of banks and NBFCs on September 3 for smooth and speedy implementation of the one-time debt recast for resolution of COVID-19 related stress in bank loans.

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	39086	0.48%
Nifty	11535	0.56%
Bank Nifty	23875	0.26%
IND VIX	21.11	-3.19%

GLOBAL INDICES

DJIA	29,101	1.59%
Nasdaq	12,056	0.98%
FTSE	5,941	1.35%
CAC	5,032	1.90%
DAX	13,243	2.07%
Nikkei	23,542	1.27%
Hang Seng	25,215	0.38%

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

SECTOR INDEX (NSE)

IT	18077	1.48%
Infra	3236	1.03%
Energy	15857	1.18%
FMCG	31084	0.31%
Pharma	11404	0.57%
Auto	7977	1.15%
Metals	2541	1.79%
Midcap	17070	1.49%
Nifty 500	9518	0.81%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	990.57
DII	-657.48

FOREX MARKET

USDINR	73.24	0.01%
EURINR	86.66	-0.21%

COMMODITY MARKET

Gold (\$/OZ)	1954	0.49%
Copper(\$lb)	3.038	0.26%
Brent (\$/Bbl)	44.47	0.09%
Silver(\$/OZ)	27.78	1.39%

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

GLOBAL MARKETS

DJIA and NASDAQ Composite

US markets rose sharply on Wednesday, continuing a strong start to September for the market as traders took profits out of high-flying names like Apple and Tesla and snapped up shares in more beaten-down parts of the market. The Dow Jones Industrial Average jumped 454.84 points, or 1.6%, to close at 29,100.50. The S&P 500 gained 1.5% to end the day at 3,580.84 while the Nasdaq Composite was higher by 1% at 12,056.44.

Crude Oil

Oil prices were little changed in early trade on Thursday, sitting near multi-week lows hit overnight on worries about fuel demand due to a patchy U.S. economic recovery. U.S. West Texas Intermediate (WTI) crude futures inched up 3 cents, or 0.1%, to \$41.54 a barrel at 0115 GMT, while Brent crude futures slipped 7 cents, or 0.2%, to \$44.36 a barrel.

SGX Nifty: Trends on SGX Nifty indicate a flat to positive opening for the index in India with a 16 points gain. The Nifty futures were trading at 11,575 on the Singaporean Exchange around 08:20 hours IST.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Wednesday at 11479, made a high of 11555, made a low of 11430, and closed on a positive note at 11535 levels. For the day, support for the Nifty exists at 11430 and 11350 levels, whereas resistance for Nifty stands at 11600 and 11650 levels. Nifty future can be bought around 11450 levels with a stop loss of 11350 for the price target of 11600.

Bank Nifty Outlook:

Bank Nifty opened gap down on Wednesday at 23769 made a high of 23926, made a low of 23483, and closed on a positive note at 23875 levels. For the day, support for Bank Nifty exists at 23500 and 23200 levels, whereas resistance for Bank Nifty stands at 24200 and 24500 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (24-SEP SERIES)	
NIFTY	11535.00 (+64.75) (+0.56%)	CALL	11500 CE +0.64 lac Shares
NIFTY SEP FUT	11561.50 (26.50 Points Premium)	CALL	11800 CE +0.77 lac Shares
NIFTY PCR - OI	1.35 (+0.06)	PUT	11200 PE +1.18 lac Shares
NIFTY OI (Total)	1.11 Cr. (+4.26%)	PUT	11500 PE +0.67 lac Shares
INDIA VIX	21.11 (-3.19%)		
BANKNIFTY	23874.55 (+0.26%)		
BANKNIFTY SEP FUT	23920.95 (46.40 Points Premium)		
BANKNIFTY OI (Total)	15.09 Lakh (-3.71%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	-819.58
INDEX OPTIONS	-1110.80
STOCK FUTURES	-607.94
STOCK OPTIONS	7.98

Securities in Ban for Trade Date 03-SEP-2020: **ESCORTS, IBULHSGFIN, PNB.**

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

Positional Calls (For 1-3 Months)

Date	Company	Rec	Rec Price	Stop Loss	Target	Status	Net Returns%
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%
28-Aug	GSPL	Buy	213-215	199	235-245	Open	
28-Aug	WHIRLPOOL	Buy	2135-2150	1980	2400-2500	Open	
1-Sep	SUNPHARMA	Buy	514-520	487	560-580	Open	
1-Sep	TATACHEM	Buy	307-311	290	340-350	Open	
1-Sep	BHARTIARTL	Buy	529	490.00	580-600	Part Book	4.08%
2-Sep	NESTLEIND	Buy	15900-16100	15300	17000-17500	Open	
2-Sep	MGL	Buy	900-910	850	1000	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	

Asit C. Mehta

INVESTMENT INTERMEDIATES LTD.

Email: retailresearch@acm.co.in

Research Analyst Registration Number:

INH000002483

CIN: U65990MH1993PLC075388

An ISO 9001:2015 Certified Company

Follow us on:



Information pertaining to Asit C. Mehta Investment Intermediates Limited (ACMIIL):

ACMIIL is a SEBI registered Stock Broker, Merchant Banker, Portfolio Manager and Depository Participant. It is also a AMFI registered Mutual Fund Distributor. It does not have any disciplinary history. Its associate/group companies are Asit C. Mehta Commodity Services Limited, Asit C. Mehta Realty Services Pvt. Ltd, Asit C. Mehta Forex Pvt. Ltd, Nucleus IT Enabled Services , Asit C. Mehta Financial Services Limited (all providing services other than stock broking, merchant banking and portfolio management services.).

Disclosures

ACMIIL/its associates and its Research analysts have no financial interest in the companies covered on the report. ACMIIL/its associates and Research analysts did not have actual/beneficial ownership of one per cent or more in the companies being covered at the end of month immediately preceding the date of publication of the research report. ACMIIL/its associates or Research analysts have no material conflict of interest, have not received any compensation/benefits for any reason (including investment banking/ merchant banking or brokerage services) from either the companies concerned/third parties with respect to the companies covered in the past 12 months. ACMIIL/its associates and research analysts have neither managed or co-managed any public offering of securities of the companies covered nor engaged in market making activity for the companies being covered. Further, the companies covered neither are/nor were a client during the 12 months preceding the date of the research report. Further, the Research analyst/s covering the companies covered herein have not served as an officer/director or employee of the companies being covered

Disclaimer:

This report is based on information that we consider reliable, but we do not represent that it is accurate or complete and it should not be relied upon such. ACMIIL or any of its affiliates or employees shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in the report. To enhance transparency we have incorporated a Disclosure of Interest Statement in this document. This should however not be treated as endorsement of the views expressed in the report.

You are also requested to refer to the disclaimer (which is deemed to be part and parcel and is applicable to this research report as well) : <http://www.investmentz.com/disclaimer>