

CORPORATE AND ECONOMY NEWS

- **State Bank of India:** Country's largest lender State Bank of India raised Rs 4,000 crore in additional tier 1 bonds at a coupon of 7.74%, the bank said in a regulatory filing.
- **Indiabulls Housing Finance:** Launches QIP issue on Wednesday. Floor price of Rs 206.7 per share is a 2.8% premium to Wednesday's close. The company may offer a discount of not more than 5% on the floor price. The board will meet on September 14 to consider and approve the issue price, permitted under SEBI guidelines.
- **TVS Motors, Bajaj Auto:** Reports that the government will limit export incentives under the Merchandise Exports from India Scheme (MEIS) is expected to impact two wheeler exporters Bajaj Auto and TVS Motor the most, as per analysts.
- **Vodafone Idea:** Minority shareholders of Grasim Industries, who own 60% stake in the company, are unlikely to agree for further investment in Vodafone Idea, Business Standard reported citing bankers. This is because they have seen zero returns on their investments in the telecom company.
- **Coal India:** State-owned Coal India's 54 mining projects are running behind schedule mainly on account of delays in obtaining green nod and issues related to rehabilitation and resettlement. The development assumes significance against the backdrop of Coal India eyeing production of 1 billion tonnes by 2023-24.
- **Banks and financial stocks:** Banks and non-banks will restructure up to Rs.10 trillion in debt or 8% of outstanding loans under the one-time debt recast scheme announced by the Reserve Bank of India, rating agency Icria said on Wednesday.
- **Reliance Industries:** The Company is looking to raise Rs.60,000-63,000 crore by selling a 15% stake in Reliance Retail Ventures to clutch of private equity investors and sovereign wealth funds. Fresh shares will be issued and the company expects to complete the exercise by end of October, Economic Times reported.
- **Bharat Dynamics:** The offer for sale (OFS) of Bharat Dynamics (BDL) was subscribed 76 per cent on the last day of bidding. Though the base offer of 10 per cent share sale was fully subscribed, it failed to sell the additional 5 per cent green shoe option fully. The government will likely raise about Rs 770 crore from the BDL OFS.
- **Punjab National Bank:** State-owned Punjab National Bank NSE on Wednesday launched 'Festival Bonanza Offer' for its customers to give a push to subdued loan demand due to the COVID-19 crisis.
- **IRCTC:** Says it has not received any intimation from the government regarding plans to sell stake in the company through an Offer for Sale. PTI had reported on Tuesday that the government is planning to sell 15-20% stake in the company.
- **Goa Carbon:** August production down 37% to 10,508.5 MT.
- **Dalmia Bharat:** Cement maker Dalmia Bharat said it is aiming to emerge stronger despite a sluggish market condition, helped by initiatives such as cost reduction, marketing initiatives and premiumisation.
- **Syngene International:** The company received ICMR approval for HiMedia-Syngene's COVID-19 antibody test kit, ELISafe 19.
- **Adani:** The Rajasthan High Court on Tuesday temporarily stayed an Adani group's joint venture project with the state government for building a 1500 MW solar energy park near Pokhran in Jaisalmer.
- **Jamna Auto Industries:** Promoter Pradeep Singh Jauhar raised stake in the company to 5.69 percent from 5.65 percent earlier.
- **Key Results Today:** Goa Carbon, Hindustan Aeronautics, Hindustan Copper, Jay Bharat Maruti, J&K Bank.
- India's fuel demand fell 15.6 percent in August compared with the same month last year. Consumption of fuel, a proxy for oil demand, totalled 14.39 million tonnes, data from the Petroleum Planning and Analysis Cell (PPAC) of the oil ministry showed.

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 | 38194 | -0.45% |
| Nifty | 11278 | -0.35% |
| Bank Nifty | 22267 | -2.10% |
| IND VIX | 22.23 | -2.17% |

GLOBAL INDICES

| | | |
|-----------|--------|-------|
| DJIA | 27,940 | 1.60% |
| Nasdaq | 11,142 | 2.71% |
| FTSE | 6,013 | 1.39% |
| CAC | 5,043 | 1.40% |
| DAX | 13,237 | 2.07% |
| Nikkei | 23,165 | 0.58% |
| Hang Seng | 24,481 | 0.05% |

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

SECTOR INDEX (NSE)

| | | |
|-----------|-------|--------|
| IT | 18262 | -0.73% |
| Infra | 3133 | 0.36% |
| Energy | 15366 | 0.19% |
| FMCG | 30634 | -0.60% |
| Pharma | 11304 | 1.90% |
| Auto | 7903 | 0.19% |
| Metals | 2397 | 0.86% |
| Midcap | 16450 | -0.54% |
| Nifty 500 | 9290 | -0.42% |

DII/FII INVESTMENT (IN.CR.)

| | |
|---------|---------|
| FII/FPI | -959.09 |
| DII | -263.97 |

FOREX MARKET

| | | |
|--------|-------|--------|
| USDINR | 75.31 | -0.58% |
| EURINR | 86.67 | 0.19% |

COMMODITY MARKET

| | | |
|----------------|-------|--------|
| Gold (\$/OZ) | 1955 | 0.02% |
| Copper(\$/lb) | 3.038 | -0.50% |
| Brent (\$/Bbl) | 40.63 | -0.39% |
| Silver(\$/OZ) | 27.29 | 0.78% |

Source: in.investing.com; As on 7.15 am IST

GLOBAL MARKETS

DJIA and NASDAQ Composite

Wall Street's main indexes ended higher on Wednesday to snap a three-session losing skid as investors jumped back in to take advantage of the pullback in technology-related stocks, a day after the Nasdaq confirmed correction territory. The Dow Jones Industrial Average rose 439.58 points, or 1.6 percent, to close at 27,940.47, the S&P 500 rose 67.12 points, or 2.01 percent, to 3,398.96 and the Nasdaq Composite jumped 293.87 points, or 2.71 percent, to 11,141.56.

Crude Oil

Oil futures fell in early trade on Thursday, paring overnight gains, on worries about fuel demand after data showed US crude stockpiles rose last week, rather than dropping as expected, and COVID-19 cases continued to rise around the world. US West Texas Intermediate (WTI) crude futures fell 20 cents, or 0.5 percent, to \$37.85 a barrel at 0056 GMT, after climbing 3.5 percent on Wednesday. Brent crude futures dropped 14 cents, or 0.3 percent to \$40.65 a barrel, after rising 2.5 per cent on Wednesday.

SGX Nifty: Trends on SGX Nifty indicate a Flat to negative opening for the index in India with a 3 points loss. The Nifty futures were trading at 11,316 on the Singaporean Exchange around 08:15 hours IST.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap down on Wednesday at 11219, made a high of 11298, made a low of 11185, and closed on a negative note at 11278 levels. For the day, support for the Nifty exists at 11200 and 11100 levels, whereas resistance for Nifty stands at 11400 and 11450 levels. Nifty future can be sold around 11400 levels with a stop loss of 11460 for the price target of 11200.

Bank Nifty Outlook:

Bank Nifty opened gap down on Wednesday at 22487 made a high of 22555, made a low of 22080, and closed on a negative note at 22267 levels. For the day, support for Bank Nifty exists at 22000 and 21800 levels, whereas resistance for Bank Nifty stands at 22500 and 22700 levels.

DERIVATIVES INDICATORS

| | | NIFTY OPTIONS ACTIVITY (24-SEP SERIES) | |
|----------------------|---------------------------------|--|---------------------------|
| NIFTY | 11278.00 (-39.35) (-0.35%) | CALL | 11300 CE +3.06 lac Shares |
| NIFTY SEP FUT | 11306.90 (28.90 Points Premium) | CALL | 11500 CE +2.58 lac Shares |
| NIFTY PCR - OI | 1.20 (-0.02) | PUT | 11000 PE -1.67 lac Shares |
| NIFTY OI (Total) | 1.06 Cr. (-5.22%) | PUT | 11300 PE -2.73 lac Shares |
| INDIA VIX | 22.23 (-2.17%) | | |
| BANKNIFTY | 22267.00 (-2.10%) | | |
| BANKNIFTY SEP FUT | 22337.25 (70.25 Points Premium) | | |
| BANKNIFTY OI (Total) | 16.92 Lakh (+4.06%) | | |

FII DERIVATIVES STATISTICS (In Cr.)

| | |
|---------------|---------|
| INDEX FUTURES | -725.67 |
| INDEX OPTIONS | 1413.77 |
| STOCK FUTURES | 191.37 |
| STOCK OPTIONS | -23.21 |

Securities in Ban for Trade Date 10-SEP-2020: **BANKBARODA, BHEL, CANBK, IBULHSGFIN, IDEA, JINDALSTEL, 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% |
|--------|------------|-----|-------------|-----------|-------------|-----------|--------------|
| 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 | WHIRLPOOL | Buy | 2135-2150 | 1980 | 2400-2500 | Part Book | 4.22% |
| 1-Sep | SUNPHARMA | Buy | 514-520 | 487 | 560-580 | 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 | |
| 3-Sep | VINATIORGA | Buy | 1005-1011 | 950 | 1080-1100 | Open | |
| 9-Sep | EXIDEIND | Buy | 155-157 | 145 | 175 | Open | |
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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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