

CORPORATE AND ECONOMY NEWS

- SpiceJet, InterGlobe Aviation:** Cash-strapped Indian carriers have asked the government to set up an interest-free line of credit of at least \$1.5 billion for the sector, civil aviation minister Hardeep Singh Puri said on Wednesday. Airlines have also sought a six-month deferment of their loan repayments by banks and financial institutions, while not treating them as bad loans
- Marico:** Marico Limited has extended its edible oil brand Saffola into ayurveda by launching immunity boosting products - kadha and milk mix - to cash on the increased awareness and interest in such products, especially ones with natural ingredients.
- Dr Reddy's:** Russian Direct Investment Fund (RDIF) on Wednesday said it has tied up with Dr. Reddy's Laboratories Ltd to conduct clinical trials of Sputnik V vaccine in India. Once approved by Indian regulators, Russia will supply 100 million doses, with deliveries beginning potentially as early as December.
- Vedanta Ltd:** The Supreme Court on Wednesday upheld the foreign arbitration award in favour of Vedanta and Videocon for the development of the Ravva oil and gas fields off the coast of Andhra Pradesh between 2000 and 2007. It dismissed the Centre's appeal against the foreign arbitration award that allowed Vedanta and Videocon to recover \$499 million from the government.
- Motherson Sumi Systems:** Expects to garner as much as a quarter of its revenue from new segments such as aerospace, defence, healthcare and information technology over the next five years as part of a strategy to reduce its dependence on automotive component business facing the brunt of turmoil caused by the covid-19 pandemic.
- Sterling and Wilson:** Shapoorji Pallonji group on Wednesday said it has missed a deadline to repay dues to group company Sterling and Wilson Solar Ltd, raising doubts about the group's ability to service its debt amid a faltering fundraising plan.
- Hindustan Petroleum:** State-run Hindustan Petroleum Corporation Ltd will invest over Rs.60,000 crore to develop infrastructure during the next five years, Chairman Mukesh K Surana said at the company's 68th annual general meeting on Wednesday. This fiscal, HPCL will invest Rs.12,000 crore in capital expenditure.
- HCL Technologies:** Announces expansion of strategic partnership with Google Cloud.
- Deepak Nitrite:** CRISIL upgrades long-term rating outlook of the company's bank loan facilities worth Rs 750 crore to CRISIL AA-/Positive from CRISIL AA-/Stable. It has also re-affirmed the short-term rating as CRISIL A1+.
- Bharat Petroleum:** State-run Bharat Petroleum Corporation Ltd may acquire its partner Oman Oil Company Ltd's stake in Bharat Oman Refineries Ltd, a joint venture of the companies. BPCL had in June increased its stake in the refinery to 63% from 50%, after converting warrants into shares.
- Dhanuka Agritech:** Sets September 28 as record date for buyback of shares. The board had approved a buyback worth Rs 100 crore at Rs 1,000 per share on July 22.
- Suven Pharma:** September 28 set as record date for bonus issue. The company had approved a 1:1 bonus issue on August 17.
- Sanofi India:** Charles Billard resigns as CFO from September 30, to take up a new role within the group. He will continue as the non-executive director of the company.
- India Energy Exchange:** Dalmia Cement (Bharat) acquired 70 lakh shares (2.34%) at Rs 206.2 per share and DPVL Ventures sold 70 lakh shares (2.34%) at Rs 206.2 per share.
- Happiest Minds Technologies:** Happiest Minds is set to make it debut on the bourses . The issue, which was sold between September 7 and September 9 in the price band of Rs 165-166, was subscribed 151 times.

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	39303	0.66%
Nifty	11605	0.72%
Bank Nifty	22574	0.48%
IND VIX	19.66	-4.55%

GLOBAL INDICES

DJIA	28,032	0.13%
Nasdaq	11,050	-1.25%
FTSE	6,078	-0.44%
CAC	5,074	0.13%
DAX	13,255	0.29%
Nikkei	23,325	-0.64%
Hang Seng	24,389	-1.36%

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

SECTOR INDEX (NSE)

IT	19770	0.73%
Infra	3218	0.16%
Energy	15829	-0.43%
FMCG	30838	0.41%
Pharma	11689	2.08%
Auto	8156	1.53%
Metals	2396	0.45%
Midcap	17453	0.34%
Nifty 500	9633	0.62%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	264.66
DII	-212.21

FOREX MARKET

USDINR	73.54	-0.01%
EURINR	86.55	-0.36%

COMMODITY MARKET

Gold (\$/OZ)	1954	-0.81%
Copper(\$/lb)	3.028	-1.29%
Brent (\$/Bbl)	42.06	-0.38%
Silver(\$/OZ)	21.12	-1.30%

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

GLOBAL MARKETS

DJIA and NASDAQ Composite

The S&P 500 ended lower on Wednesday, reversing gains late in the day as losses in technology shares outweighed a Federal Reserve statement that stoked optimism it would keep U.S. interest rates near zero for a prolonged period. The Dow Jones Industrial Average rose 36.78 points, or 0.13%, to 28,032.38, the S&P 500 lost 15.71 points, or 0.46%, to 3,385.49 and the Nasdaq Composite dropped 139.86 points, or 1.25%, to 11,050.47.

Crude Oil

Oil prices jumped more than 4% on Wednesday, following a drawdown in U.S. crude and gasoline inventories and as Hurricane Sally forced a swath of U.S. offshore production to shut. Brent crude settled at \$42.22 a barrel, up \$1.69, or 4.2%. U.S. crude finished \$1.88, or 4.9%. at \$40.16 a barrel.

SGX Nifty: Trends on SGX Nifty indicate a Negative opening for the index in India with a 85 points loss. The Nifty futures were trading at 11,523 on the Singaporean Exchange around 08:20 hours IST.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Wednesday at 11538, made a high of 11618, made a low of 11517, and closed on a positive note at 11605 levels. For the day, support for the Nifty exists at 11500 and 11450 levels, whereas resistance for Nifty stands at 11670 and 11720 levels. Nifty future can be bought around 11500 levels with a stop loss of 11440 for the price target of 11700.

Bank Nifty Outlook:

Bank Nifty opened gap up on Wednesday at 22476 made a high of 22659, made a low of 22216, and closed on a positive note at 22574 levels. For the day, support for Bank Nifty exists at 22200 and 22000 levels, whereas resistance for Bank Nifty stands at 22800 and 23000 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (24-SEP SERIES)	
NIFTY	11604.55 (+82.75) (+0.72%)	CALL	11600 CE +3.10 lac Shares
NIFTY SEP FUT	11616.40 (11.85 Points Premium)	CALL	11900 CE +3.39 lac Shares
NIFTY PCR - OI	1.60 (+0.13)	PUT	11500 PE +10.85 lac Shares
NIFTY OI (Total)	1.30 Cr. (+5.64%)	PUT	11600 PE +5.03 lac Shares
INDIA VIX	19.66 (-4.55%)		
BANKNIFTY	22573.55 (+0.48%)		
BANKNIFTY SEP FUT	22671.30 (97.75 Points Premium)		
BANKNIFTY OI (Total)	19.33 Lakh (+3.98%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	-413.55
INDEX OPTIONS	545.03
STOCK FUTURES	-928.54
STOCK OPTIONS	-34.25

Securities in Ban for Trade Date 17-SEP-2020: **ADANIENT, AUROPHARMA, BANKBARODA, BHEL, CANBK, ESCORTS, IBULHSGFIN, JINDALSTEL, VEDL TATACHEM, IDEA.**

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	
2-Sep	NESTLEIND	Buy	15900-16100	15300	17000-17500	Open	
2-Sep	MGL	Buy	900-910	850	1000	Part Book	3.07%
9-Sep	EXIDEIND	Buy	155-157	145	175	Booked	4.97%
14-Sep	JKLAKSHMI	Buy	262-265	248	290	Open	
14-Sep	GODFRYPHLP	Buy	920-930	870	1020-1050	Open	
14-Sep	CHOLAFIN	Buy	228-231	217	250-255	Part Book	3.34%
14-Sep	HAVELLS	Buy	660-666	630	730	Open	
14-Sep	GREAVESCOT	Buy	79-79.5	74	88-90	Open	
14-Sep	GULFOILLUB	Buy	639-646	599	700-720	Booked	4.05%
14-Sep	INDIACEM	Buy	123-125	115	140-145	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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