

CORPORATE AND ECONOMY NEWS

- **LIC Housing Finance Q1FY21 Result(YoY):** Net Interest Income up 2.8% to Rs 1,239.2 crore. Net profit up 33.9% to Rs 817.5 crore. Higher impairment provisions recorded in the base quarter.
- **IRB Infra Q1FY21 Result(YoY):** Revenue down 42.3% to Rs 1,022.3 crore. Net loss of Rs 30.1 crore from Net profit of Rs 206.6 crore. Ebitda down 44.2% to Rs 477.6 crore. Ebitda margin at 46.7% from 48.2%.
- **Globus Spirits Q1FY21 Result(YoY):** Revenue down 22.3% to Rs 230.1 crore. Net profit up 2.6 times to Rs 18.7 crore. Ebitda up 46.5% to Rs 39.4 crore. Ebitda margin at 17.1% from 9.1%.
- **Axis Bank:** Private lender Axis Bank now proposes to buy 17 per cent stake in Max Life Insurance, instead of 29 per cent earlier, the lender and Max Financial Services, the parent of the insurance company said in an exchange filing.
- **Allcargo Logistics:** The company has informed the stock exchange its promoters plan to delist the equity shares of the company, a move it says will help it improve credit metrics, improve financing of debt obligations, give operational flexibility, exploring new financial structures and cutting compliance costs.
- **Bharti Airtel:** Bhairman Sunil Bharti Mittal hinted at an increase in mobile services prices in the next six months, saying that data at low rates is not sustainable for the telecom industry.
- **MCX:** Multi Commodity Exchange of India launched the country's first bullion index Bulldex and traded 2,650 lots worth Rs 215.10 crore in its first trading session. The exchange plans to launch a slew of index-based futures to widen its offerings after starting a bullion index.
- **IOC, BPCL, HPCL:** Fitch Ratings said state-owned oil refiners IOC, BPCL and HPCL may see longer than previously expected time to recover refining margins, increasing downside risks to their credit profiles.
- **ONGC:** State-owned Oil and Natural Gas Corporation said its board will meet on September 1 to consider raising funds of up to Rs 45,000 crore.
- **NBCC:** State-run NBCC (India) has started construction of over 16,000 flats of Amrapali on Monday, after the Bhumi Poojan.
- **Future Retail:** The company has repaid Rs 100 crore (\$14 million) interest on its \$500 million foreign currency bonds that was due on Monday, after a 30-day grace period.
- **Suzlon Energy:** The company board approved the proposal to issue non-convertible debentures worth Rs 4,453.01 crore under its debt restructuring plan.
- **JK Paper:** The company's subsidiary Sirpur Paper Mills has temporarily shut down production operations at its manufacturing facility in Sirpur-Kaghaznagar in view of the current market conditions consequent to Covid-19.
- **CEAT:** Commissioned Phase-II of its Nagpur plant to produce two-wheeler tyres for commercial purposes. The plant will be ramped up over a period of time based on market demand and the company's overall capacities.
- **Vodafone Idea:** CARE ratings downgrades the company's long-term facilities and NCDs to BB-) from B+ due to recent developments including the operational and financial performance of the company in FY20 and Q1FY21.
- **CDSL:** Leading depository CDSL on Monday said it has slashed transaction charges up to 91 percent for margin pledge and repledge. The decision was taken after receiving representations from the broking community and investors.
- **Key Results Today:** Atul Auto, Can Fin Homes, IRCON International, Phillips Carbon Black, P&G Hygiene and Healthcare.
- The Securities and Exchange Board of India (SEBI) is planning to repeal the measures taken on March 20 to control volatility in market by this month end.

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	38799	0.95%
Nifty	11466	0.83%
Bank Nifty	22833	2.39%
IND VIX	19.23	-3.55%

GLOBAL INDICES

DJIA	28,308	1.35%
Nasdaq	11,380	0.60%
FTSE	6,105	1.71%
CAC	5,008	2.28%
DAX	13,067	2.36%
Nikkei	23,383	1.73%
Hang Seng	25,511	-0.16%

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

SECTOR INDEX (NSE)

IT	18011	-0.30%
Infra	3260	-0.02%
Energy	16071	-0.09%
FMCG	31642	0.12%
Pharma	11572	-0.37%
Auto	7948	0.17%
Metals	2526	0.10%
Midcap	17101	0.70%
Nifty 500	9498	0.79%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	219.07
DII	-335.64

FOREX MARKET

USDINR	74.17	-1.00%
EURINR	87.56	0.16%

COMMODITY MARKET

Gold (\$/OZ)	1941	0.10%
Copper(\$/lb)	2.931	0.24%
Brent (\$/Bbl)	45.71	0.15%
Silver(\$/OZ)	26.77	0.61%

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

GLOBAL MARKETS

DJIA and NASDAQ Composite

The S&P 500 and the Nasdaq reached new record closing highs on Monday as optimism over potential medical advances in the war against the coronavirus pandemic pushed all three major U.S. stock indexes higher. The Dow Jones Industrial Average rose 378.13 points, or 1.35%, to 28,308.46, the S&P 500 gained 34.12 points, or 1.00%, to 3,431.28 and the Nasdaq Composite added 67.92 points, or 0.6%, to 11,379.72.

Crude Oil

Oil prices rose on Monday as storms headed for the Gulf of Mexico shut more than half of the region's offshore production, with the more dangerous of the two storms expected to strike later in the week. Brent crude settled at \$45.13 a barrel, gaining 78 cents, or 1.76%, while U.S. West Texas Intermediate crude settled at \$42.62 a barrel, rising 28 cents, or 0.66%.

SGX Nifty: Trends on SGX Nifty indicate a Flat to positive opening for the index in India with 23 points gains. The Nifty futures were trading at 11,501 on the Singaporean Exchange around 08:15 hours IST.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Monday at 11412, made a high of 11497, made a low of 11411, and closed on a positive note at 11466 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 Monday at 22437 made a high of 22897, made a low of 22410, and closed on a positive note at 22833 levels. For the day, support for Bank Nifty exists at 22500 and 22300 levels, whereas resistance for Bank Nifty stands at 23000 and 23200 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (27-AUG SERIES)	
NIFTY	11466.45 (+94.85) (+0.83%)	CALL	11650 CE +3.90 lac Shares
NIFTY AUG FUT	11474.15 (7.70 Points Premium)	CALL	11600 CE +2.27 lac Shares
NIFTY PCR - OI	1.62 (+0.08)	PUT	11400 PE +17.53 lac Shares
NIFTY OI (Total)	1.17 Cr. (-1.46%)	PUT	11450 PE +8.71 lac Shares
INDIA VIX	19.23 (-3.55%)		
BANKNIFTY	22833.00 (+2.39%)		
BANKNIFTY AUG FUT	22826.40 (6.60 Points Discount)		
BANKNIFTY OI (Total)	15.80 Lakh (+4.34%)		

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 25-AUG-2020: **ADANIENT, BHEL, NATIONALUM, PNB, IDEA, GMRINFRA, SAIL, ASHOKLEY, VEDL.**

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	

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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