

CORPORATE AND ECONOMY NEWS

- **NMDC Q1FY21 Result(YoY):** Revenue down 40.6% to Rs 1,937.5 crore. Net profit down 54.8% to Rs 532.9 crore. Ebitda down 59.6% to Rs 754.9 crore. Ebitda margin at 39% from 57.2%. Iron Ore segment revenue down 40% to Rs 1,922.9 crore. Pellet, other minerals and services revenue down 71.6% to Rs 14.6 crore. Saw loss of 18.23 LT of production and 23.94 LT of sales of Iron Ore due to Covid-19.
- **PNC Infratech Q1FY21Result(YoY):** Consolidated PAT declined 48 percent YoY to Rs 92 crore. Revenue declined 28 percent YoY to Rs 1,093 crore.
- **Edelweiss Financial Services Q1FY21 Result(YoY):** Net Interest Income down 87% to Rs 53.3 crore. Net loss of Rs 245 crore from net profit of Rs 132 crore.
- **HDFC Bank, Kotak Bank & IndusInd Bank** will not be included by the FTSE Russel in its indices as they fail to meet the minimum foreign headroom requirement.
- **Edelweiss Financial Services:** Hong Kong-based private equity firm PAG will buy a 51% stake in the wealth management business of India's Edelweiss Financial Services Ltd. for Rs.2,200 crore, the Mumbai-based company said in a statement to stock exchanges.
- **GMR Infra:** Announces strategic group restructuring to separate non-airports business into a separate unit. Approves amalgamation of GMR Power Infra with itself, followed by demerging its energy, EPC and urban infra business to its wholly-owned arm GMR Power and Urban Infra. The move will make GMR Infra a pure play airports player.
- **IOC:** State-owned Indian Oil Corp (IOC) on Thursday said it is investing Rs 14,800 crore in expanding the capacity of its Barauni refinery in Bihar as part of over 2,800 projects being executed under the Aatmanirbhar Bharat campaign to boost domestic manufacturing and create jobs.
- **HCL Technologies:** IT services major has set up its first European Cybersecurity Fusion Center in Gothenburg, Sweden. HCL Technologies' Cybersecurity Fusion Center (CSFC) is a state-of-the-art security operation and response facility, integrating multi-domain security teams, processes and cutting-edge analytics - enabling organisations to detect threats faster and resolve incidents efficiently, it said in a statement said.
- **JSW Steel:** Amid rising demand for anti-bacterial range of products, JSW Steel has rolled out a new product segment, JSW Radiance, colour-coated steel and coils with properties like anti-microbial & anti-dust.
- **Mahindra & Mahindra:** The farm equipment maker said it has launched multi-purpose vehicle Marazzo with BS-VI compliant diesel engine at a starting price of Rs 11.25 lakh (ex-showroom).
- **Tata Motors:** The auto maker said its entire BSVI-compliant range of commercial vehicles is equipped with technological and performance upgrades that generate higher revenue and profits for transporters through higher fluid efficiency.
- **Yes Bank:** Crisil has upgraded its rating on the ₹20,000 crore certificates of deposit (CD) of Yes Bank to 'A2+' from 'A2'. It has reaffirmed its 'BBB/Stable' rating on the bank's Tier-II bonds (under Basel III) and infrastructure bonds.
- **PNB Housing Finance:** PNB Housing Finance might have to reduce the auction price of 19.24 acres of land and 138 unsold units of a Gurugram-based project owned by Vipul Ltd further as it failed to find a bidder even at 75% value of the property.
- **Zee Entertainment Enterprises:** Media firm Zee Entertainment Enterprises expects a moderate growth in its subscription revenue although its overall advertising revenue is likely to fall this fiscal, according to the company's annual report.
- **Defence Stocks:** Prime Minister Narendra Modi announced on August 27 that 74 percent foreign direct investment (FDI) will now be allowed in the defence sector through the automatic route. The move may prove a major push for 'Aatmanirbhar Bharat' in defence manufacturing.

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	39113	0.10%
Nifty	11559	0.08%
Bank Nifty	23600	0.80%
IND VIX	18.90	-2.11%

GLOBAL INDICES

DJIA	28,492	0.57%
Nasdaq	11,625	-0.34%
FTSE	6,000	-0.75%
CAC	5,016	-0.64%
DAX	13,096	-0.71%
Nikkei	23,296	0.37%
Hang Seng	25,446	0.65%

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

SECTOR INDEX (NSE)

IT	18103	-0.14%
Infra	3238	-0.34%
Energy	15996	-0.74%
FMCG	31314	-0.30%
Pharma	11588	0.90%
Auto	8183	1.02%
Metals	2531	0.13%
Midcap	17270	0.12%
Nifty 500	9581	0.14%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	1164.32
DII	-809.27

FOREX MARKET

USDINR	73.90	0.01%
EURINR	87.44	0.10%

COMMODITY MARKET

Gold (\$/OZ)	1940	0.38%
Copper(\$/lb)	2.989	0.42%
Brent (\$/Bbl)	45.55	-0.11%
Silver(\$/OZ)	27.19	0.61%

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

GLOBAL MARKETS

DJIA and NASDAQ Composite

The S&P 500 and the Dow advanced but the Nasdaq closed lower on Thursday as investors digested the US Federal Reserve's new strategy to adopt an average inflation target and restore the United States to full employment, as well as a promising development in the fight to contain the coronavirus pandemic. The Dow Jones Industrial Average rose 160.35 points, or 0.57%, to 28,492.27, the S&P 500 gained 5.82 points, or 0.17%, to 3,484.55 and the Nasdaq Composite dropped 39.72 points, or 0.34%, to 11,625.34.

Crude Oil

Oil prices fell in early trade on Friday as a massive hurricane raced inland past the heart of the U.S. oil industry in Louisiana and Texas, with a storm surge weaker than predicted. US West Texas Intermediate (WTI) crude futures fell 16 cents, or 0.4%, to \$42.85 a barrel as of 0014 GMT, adding to overnight losses. Brent crude futures for October, set to expire on Friday, fell 9 cents, or 0.2%, to \$45.00 a barrel.

SGX Nifty: Trends on SGX Nifty indicate a Flat to positive opening for the index in India with 24 points gains. The Nifty futures were trading at 11,622 on the Singaporean Exchange around 08:20 hours IST.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Thursday at 11609, made a high of 11617, made a low of 11541, and closed on a positive note at 11559 levels. For the day, support for the Nifty exists at 11480 and 11400 levels, whereas resistance for Nifty stands at 11600 and 11650 levels. Nifty future can be bought around 11460 levels with a stop loss of 11400 for the price target of 11600.

Bank Nifty Outlook:

Bank Nifty opened gap up on Thursday at 23511 made a high of 23704, made a low of 23464, and closed on a positive note at 23600 levels. For the day, support for Bank Nifty exists at 23200 and 23000 levels, whereas resistance for Bank Nifty stands at 23800 and 24000 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (24-SEP SERIES)	
NIFTY	11559.25 (+9.65) (+0.08%)	CALL	11600 CE +4.46 lac Shares
NIFTY SEP FUT	11580.05 (20.80 Points Premium)	CALL	11900 CE +2.70 lac Shares
NIFTY PCR - OI	1.64 (-0.05)	PUT	11500 PE +3.39 lac Shares
NIFTY OI (Total)	1.21 Cr. (-10.29%)	PUT	11600 PE +5.96 lac Shares
INDIA VIX	18.90 (-2.11%)		
BANKNIFTY	23600.35 (+0.80%)		
BANKNIFTY SEP FUT	23602.00 (1.65 Points Premium)		
BANKNIFTY OI (Total)	13.22 Lakh (-28.10%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	600.27
INDEX OPTIONS	1463.46
STOCK FUTURES	-72.27
STOCK OPTIONS	200.66

Securities in Ban for Trade Date 28-AUG-2020: **Nil**

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	Booked	5.16%
21-Aug	VGUARD	Buy	171-173	160	195	Part Book	4.14%
25-Aug	MIDHANI	Buy	226-229	217	245-250	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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