

### CORPORATE AND ECONOMY NEWS

- **BITES:** Board approves share buyback of up to 96.98 lakh shares or 3.88% of the total equity at Rs 265 per share. The buyback price is a 3.8% premium to Friday's closing price. Record date for the Rs. 257 crore buyback is set as September 30.
- **Telecom Stock:** The number of internet subscribers in India increased to over 743 million at the end of March 2020, clocking a growth rate of 3.4 per cent on a sequential basis. Reliance Jio led the chart grabbing 52.3 per cent of the overall market share, followed by Bharti Airtel (23.6 per cent share) in the quarter ended March 2020. Vodafone Idea held the third position as its internet subscriber base market share was at 18.7 per cent, for the period in reference.
- **PSU banks:** Public sector banks (PSBs) reported frauds worth over Rs 19,964 crore in total 2,867 cases during the April-June quarter of the ongoing fiscal year, according to a reply to an RTI query.
- **Essel Propack:** American buyout major Blackstone on Friday sold 23 per cent stake in Essel Propack, one of the largest manufacturers of laminated tubes used mostly by FMCG and pharma companies, for a little over Rs 1,860 crore through open market transactions.
- **Bank of India:** State-owned Bank of India on Saturday said it has received shareholders' nod for raising up to Rs 8,000 crore through various modes, including issue of equity shares.
- **DHFL:** Dewan Housing Finance has issued a demand notice for loan overdue of over Rs 112 crore from Pune-based Landscape Realty and its guarantors, which include entities and individuals linked to the 187-year-old PNG Jewellers, a popular chain of gold retailing shops.
- **Future Enterprises:** Future Enterprises said it has defaulted on debt repayment towards commercial paper. The company is unable to service its obligations in respect of the payment of commercial paper after its maturity and the gross principal amount on which the default has occurred on September 14, 2020, is Rs 90 crore.
- **Power Grid:** Power Grid Corporation did not recover Rs 6,853.43 crore from customers for relinquishing long-term access to transmission network which resulted in higher electricity tariff, a CAG report has flagged.
- **HCL Technologies:** HCL Technologies has announced its intent to acquire DWS Limited, a leading Australian IT, business and management consulting group. "The transaction is expected to close in December 2020, subject to closing conditions, including regulatory approvals," the company said in a regulatory filing.
- **South Indian Bank:** Reduces base rate by 10 basis points to 9.75%. MCLR across various tenors too has been cut from September 20. One-Month MCLR now at 7.85% while one-year MCLR at 8.2%.
- **Punjab National Bank:** Financial regulator of Kazakhstan has revoked the license of JSC Tengri Bank, where PNB has a 41.64% stake. The license was revoked on account of failure to observe prudential standards and other mandatory norms and limits.
- **IRCTC:** To start 20 pairs of clone special trains from September 21 on specific routes.
- **Amber Enterprises:** Acquired 20% stake in Sidwal Refrigerations Industries, which has now become a wholly-owned subsidiary of the company.
- **Computer Age Management Services:** Its 2,244-crore IPO will open on September 21 and close on September 23. Price band is fixed at Rs 1,229-1,230 per share.
- **Chemcon Speciality Chemicals:** Its 318-crore IPO will open on September 21 and close on September 23. Price band is fixed at Rs 338-340 per share.
- **Route Mobile:** The company's IPO, which was sold in the price band of Rs 345-350 from September 9 to September 11, will list on Monday.

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	38846	-0.34%
Nifty	11505	-0.10%
Bank Nifty	22031	-1.30%
IND VIX	20.05	-0.27%

#### GLOBAL INDICES

DJIA	27,657	-0.88%
Nasdaq	10,793	-1.07%
FTSE	6,007	-0.71%
CAC	4,978	-1.22%
DAX	13,116	-0.70%
Nikkei	23,360	0.18%
Hang Seng	24,225	-0.94%

Source: in.investing.com; As on 8.13 am IST

#### SECTOR INDEX (NSE)

IT	19827	0.05%
Infra	3219	0.79%
Energy	15777	0.57%
FMCG	30461	-0.62%
Pharma	12321	4.98%
Auto	8162	0.41%
Metals	2362	-0.05%
Midcap	17399	-0.07%
Nifty 500	9560	-0.08%

#### DII/FII INVESTMENT (IN.CR.)

FII/FPI	205.15
DII	-100.83

#### FOREX MARKET

USDINR	73.53	-0.01%
EURINR	87.21	0.11%

#### COMMODITY MARKET

Gold (\$/OZ)	1960	-0.11%
Copper(\$/lb)	3.107	-0.06%
Brent (\$/Bbl)	43.22	0.16%
Silver(\$/OZ)	27.06	-0.24%

Source: in.investing.com; As on 8.15 am IST

### GLOBAL MARKETS

#### DJIA and NASDAQ Composite

US stocks turned lower in volatile trading on Friday as worries about rising coronavirus cases and a patchy economic recovery dampened risk sentiment, with technology-related stocks reversing early gains to extend their declines to a third day. Dow Jones Industrial Average was down 0.88 percent, at 27,657, the S&P 500 was down 1.12 percent, at 3,319 and the Nasdaq Composite was down 1.07 percent, at 10,793.

#### Crude Oil

Oil prices fell on Monday on the potential return of oil output from Libya even as rising coronavirus cases add to worries about global demand, although losses were limited as a new tropical storm heads for the U.S. Gulf of Mexico.

**SGX Nifty:** Trends on SGX Nifty indicate a Negative opening for the index in India with a 26 points loss. The Nifty futures were trading at 11,494 on the Singaporean Exchange around 08:20 hours IST.

### TECHNICAL VIEW

#### Nifty Outlook:

Nifty opened gap up on Friday at 11584, made a high of 11584, made a low of 11446, and closed on a negative note at 11505 levels. For the day, support for the Nifty exists at 11450 and 11370 levels, whereas resistance for Nifty stands at 11580 and 11630 levels. Nifty future can be sold around 11550 levels with a stop loss of 11630 for the price target of 11400.

#### Bank Nifty Outlook:

Bank Nifty opened gap up on Friday at 22439, made a high of 22469, made a low of 21785, and closed on a negative note at 22031 levels. For the day, support for Bank Nifty exists at 21800 and 21500 levels, whereas resistance for Bank Nifty stands at 22300 and 22500 levels.

### DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (24-SEP SERIES)	
NIFTY	11504.95 (-11.15) (-0.10%)	CALL	11600 CE +5.30 lac Shares
NIFTY SEP FUT	11515.25 (10.30 Points Premium)	CALL	11500 CE +4.02 lac Shares
NIFTY PCR - OI	1.36 (-0.07)	PUT	11450 PE +2.65 lac Shares
NIFTY OI (Total)	1.17 Cr. (-10.36%)	PUT	11550 PE +2.97 lac Shares
INDIA VIX	20.05 (-0.27%)		
BANKNIFTY	22031.05 (-1.30%)		
BANKNIFTY SEP FUT	22078.40 (47.35 Points Premium)		
BANKNIFTY OI (Total)	19.01 Lakh (-4.50%)		

#### FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	1900.03
INDEX OPTIONS	1122.33
STOCK FUTURES	-1449.19
STOCK OPTIONS	-44.95

Securities in Ban for Trade Date 21-SEP-2020: **ADANIEN, BHEL, CANBK, GLENMARK, IDEA, JINDALSTEL, L&TFH, SAIL, TATACHEM, VEDL.**

### 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%
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	Booked	4.71%
14-Sep	JKLAKSHMI	Buy	262-265	248	290	Part Book	3.90%
14-Sep	GODFRYPHLP	Buy	920-930	870	1020-1050	Open	
14-Sep	HAVELLS	Buy	660-666	630	730	Open	
14-Sep	GREAVESCOT	Buy	79-79.5	74	88-90	Open	
14-Sep	INDIACEM	Buy	123-125	115	140-145	Part Book	3.23%
17-Sep	SIEMENS	Buy	1242-1252	1180	1350-1380	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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