

CORPORATE AND ECONOMY NEWS

- **Info Edge Q1FY21 Result(YoY):** Revenue down 10.5% to Rs 280.1 crore. Net profit up 24.7% to Rs 83.2 crore. Ebitda up 3.5% to Rs 104.6 crore. Ebitda margin at 37.3% from 32.3%. Billing down 44% to Rs 188.6 crore. Exceptional loss of Rs 8.2 crore in the base quarter. Lower advertising costs and other expenses aid margins.
- **Parag Milk Foods Q1FY21 Result(YoY):** Revenue at Rs 435.6 crore versus Rs 629.74 crore YoY. Profit at Rs 3.23 crore versus Rs 27.5 crore.
- **Maruti Suzuki:** The country's largest carmaker Maruti Suzuki India on Monday said its total production in August increased by 11 per cent to 1,23,769 units.
- **Tata Steel:** In a move to save Tata Steel's UK operations, the British government has planned to rope in investment bankers to come up with a rescue plan, a leading UK-based news channel reported.
- **Dr Reddy's:** Announces the launch of Fulvestrant Injection 250 mg/5ml per single-dose syringe, a therapeutic equivalent generic version of Faslodex injection, approved by the U.S. FDA. The Faslodex brand and generic market had U.S. sales of approximately \$407 million for the 12-months ending June 2020 as per the IQVIA.
- **Bank Stocks:** The KV Kamath panel, set up by the central bank to suggest debt recast rules, has identified five financial parameters to gauge the health of sectors facing difficulties. It said banks must ensure that restructured loans meet specific financial parameters by March 2022.
- **Bharat Dynamics:** The government proposes to sell up to 10% stake or 1.83 crore shares through an Offer for Sale. It also has the option to sell an additional 5% stake or 91.6 lakh shares. The floor price of Rs 330 per share is a 14.2% discount to Monday's close. The government looks to raise up to Rs 907.2 crore from the OFS. The OFS opens for non-retail investors today and for retail investors on September 9. A 15% of the offer shares are reserved for retail with a discount of Rs 20 over cut off price.
- **Motherson Sumi:** Automotive component maker Motherson Sumi 's proposed non-convertible debentures (NCDs) worth Rs 3,000 crore were assigned "IND AAA" rating with a negative outlook by India Ratings and Research, the company said on Monday.
- **PNC Infratech:** The company said its joint venture with SPML Infra has won a Rs 290 crore water supply project in Uttar Pradesh.
- **ICICI Bank:** The Enforcement Directorate (ED) on Monday arrested Deepak Kochhar in connection with a money-laundering case registered nearly a year and half ago against the businessman and his wife, former ICICI Bank chief executive Chanda Kochhar.
- **Bank of Maharashtra, Indian Overseas Bank:** State-run Bank of Maharashtra has slashed its marginal cost of funds based lending rate (MCLR) by up to 10 basis points for select tenors effective Monday.
- **Amber Enterprises India:** Board approved to open QIP issue on September 7 and floor price at Rs 1,798.72 per share.
- **State Bank of India:** Top lender has plans to hire at least 14,000 people this year.
- **Shree Cement:** CARE reaffirmed rating on company's commercial paper at A1+.
- **ITC Ltd:** It will expand the capacity of some of its existing facilities as demand for products such as packaged foods, and health and hygiene items surged amid the pandemic.
- **Vodafone Idea:** Debt-ridden teleco on Monday said it will seek shareholders' approval to raise borrowing limit to Rs.1 lakh crore from Rs.25,000Cr earlier, at the annual general meeting (AGM) scheduled to be held on 30 September.
- **Reliance Industries:** According to media reports The Company has started preliminary talks with Facebook and private equity fund KKR, the two entities that bought stake in RIL-run Jio Platforms, to make an investment in its retail business too.

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	38417	0.16%
Nifty	11355	0.19%
Bank Nifty	22945	-0.29%
IND VIX	22.01	-0.65%

GLOBAL INDICES

DJIA	28,133	0.00%
Nasdaq	11,313	0.00%
FTSE	5,937	2.39%
CAC	5,054	1.79%
DAX	13,100	2.01%
Nikkei	23,207	0.51%
Hang Seng	24,625	0.14%

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

SECTOR INDEX (NSE)

IT	18177	0.57%
Infra	3156	-0.48%
Energy	15356	-0.51%
FMCG	31004	0.57%
Pharma	11270	-0.10%
Auto	7958	-0.48%
Metals	2450	-0.05%
Midcap	16780	-0.86%
Nifty 500	9379	0.01%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	-6.93
DII	-815.82

FOREX MARKET

USDINR	73.44	-0.01%
EURINR	86.71	-0.09%

COMMODITY MARKET

Gold (\$/OZ)	1931	-0.16%
Copper(\$/lb)	3.066	-0.13%
Brent (\$/Bbl)	42.03	0.05%
Silver(\$/OZ)	26.92	0.78%

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

GLOBAL MARKETS

DJIA and NASDAQ Composite

U.S. financial markets were shut on Monday for a public holiday.

Crude Oil

Oil prices fell on Monday after Saudi Arabia made its deepest monthly price cuts to supply for Asia in five months and as uncertainty over Chinese demand clouds the market's recovery. Brent crude was trading at \$42.03 a barrel, down 63 cents or 1.5%, by 1555 GMT, after earlier sliding to \$41.51, its lowest since July 30. West Texas Intermediate US crude fell 67 cents, or 1.7%, to \$39.10 per barrel after hitting \$38.55, its lowest since July 10.

SGX Nifty: Trends on SGX Nifty indicate a flat to negative opening for the index in India with a 5 points loss. The Nifty futures were trading at 11,376 on the Singaporean Exchange around 08:20 hours IST.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Monday at 11360, made a high of 11381, made a low of 11252, and closed on a positive note at 11355 levels. For the day, support for the Nifty exists at 11250 and 11200 levels, whereas resistance for Nifty stands at 11450 and 11500 levels. Nifty future can be sold around 11450 levels with a stop loss of 11530 for the price target of 11300.

Bank Nifty Outlook:

Bank Nifty opened gap up on Monday at 23036 made a high of 23109, made a low of 22716, and closed on a negative note at 22945 levels. For the day, support for Bank Nifty exists at 22700 and 22400 levels, whereas resistance for Bank Nifty stands at 23300 and 23500 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (24-SEP SERIES)	
NIFTY	11355.05 (+21.20) (+0.19%)	CALL	11300 CE +1.53 lac Shares
NIFTY SEP FUT	11365.90 (10.85 Points Premium)	CALL	11500 CE -0.88 lac Shares
NIFTY PCR - OI	1.23 (+0.01)	PUT	11100 PE +1.06 lac Shares
NIFTY OI (Total)	1.14 Cr. (+0.07%)	PUT	11400 PE -1.81 lac Shares
INDIA VIX	22.01 (-0.65%)		
BANKNIFTY	22945.05 (-0.29%)		
BANKNIFTY SEP FUT	22963.45 (18.40 Points Premium)		
BANKNIFTY OI (Total)	14.86 Lakh (-4.91%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	652.99
INDEX OPTIONS	-332.73
STOCK FUTURES	-49.79
STOCK OPTIONS	-46.23

Securities in Ban for Trade Date 08-SEP-2020: **BHEL, CANBK, IBULHSGFIN, IDEA, JINDALSTEL, PNB.**

Key Results Today: CESC, Dishman Carbogen Amcis, Future Consumer, Jindal Stainless, SML Isuzu.

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	Open	
1-Sep	SUNPHARMA	Buy	514-520	487	560-580	Open	
1-Sep	TATACHEM	Buy	307-311	290	340-350	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	VINATORGA	Buy	1005-1011	950	1080-1100	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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