

Nifty Futures	Level 1	Level 2	Level 3
Resistance	11000	11150	11250
Support	10950	10880	10800
Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	11023.3	75.0	0.7
Nifty Future (Sep)	11068.7	66.3	0.6
Nifty Future (Oct)	11105.5	62.5	0.5
Bank Nifty	27427.9	122.7	0.4
Nifty 100	11155.1	85.8	0.8
Nifty 500	8977.6	71.5	0.8
Nifty Midcap	15652.2	147.3	0.9

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	37332.8	263.9	0.7
BSE-100	11139.8	84.0	0.8
BSE-200	4609.1	36.4	0.8
BSE-500	4043.5	31.6	0.8
Mid Cap	13467.6	134.3	1.0
Small Cap	12534.7	104.2	0.8

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	30949.7	172.1	0.6
CAPITAL GOODS	16941.8	-77.9	-0.5
REALTY	2047.7	25.2	1.3
POWER	1888.0	-11.2	-0.6
OIL & GAS	13163.7	-31.1	-0.2
METAL	8524.3	148.2	1.8
CD	23420.2	172.0	0.7
AUTO	15768.4	80.3	0.5
TECK	7853.1	62.7	0.8
IT	16149.5	127.2	0.8
FMCG	11077.2	188.9	1.7
HEALTHCARE	12875.4	213.5	1.7
VIX	16.3	-0.1	-0.9

Exchange	Advance	Decline	Unchg
BSE	1407	1120	170
NSE	1038	760	118

Volume	Rs (in cr)	% Chg
NSE Cash	35656	9.0
BSE Cash	2169	23.8
NSE F&O	928907	-66.9

Net Inflows/	Buy	Sell	Net
FII	7343.9	6181.0	1163.0
DII	4580.7	3078.5	1502.3

Intraday Nifty Outlook

Nifty spot closed 0.68% higher at 11023. Nifty opened gap up and remained volatile, however in second half of session index witness sharp reversal and closed near the days high. Going ahead index has immediate support at 10950-10880, till it maintains above this range it is expected to continue its pullback towards 11100-11150.

Corporate News

Asian factories lashed by trade wars, slowing demand in August

The bitter trade war between China and the United States kept Asian factory activity mostly in decline in August, business surveys showed, strengthening the case for policymakers to unleash fresh stimulus to fend off recession risks. In a surprise development, China's factory activity unexpectedly expanded in August as output edged up, a private sector purchasing managers' index (PM) showed on Monday, but orders remained weak and business confidence faltered. Export-reliant South Korea, Japan and Taiwan also saw factory activity shrink, underscoring the growing pain from the tit-for-tat tariff war between the world's two-largest economies. "The broader picture for Asian exports remains very weak because of the impact of the US-China trade war, which is continuing to escalate," said Rajiv Biswas, Asia Pacific chief economist at IHS Markit. (Source: Businessline)

India Inc's overseas borrowings more than double to \$4.98 billion in July

India Inc's foreign borrowings grew over two-fold to USD 4.98 billion in July over the same month a year ago, according to Reserve Bank data. Indian firms had raised USD 2.18 billion in borrowings from overseas markets in July 2018. Of the total money borrowed by the domestic companies, USD 3.37 billion was through the automatic route of external commercial borrowing (ECB), USD 1.56 billion via approval route of ECB and the rest of USD 50.9 million was raised by issuing masala or rupee-denominated bonds. In the ECB category, the major borrowers tapping the automatic route were Adani Ports And Special Economic Zone Ltd -- which raised USD 750 million for rupee expenditure and USD 650 million for the refinancing of earlier ECB, ONGC Videsh USD 500 million for other purposes. Larsen & Toubro and HPCL-Mittal Energy raised USD 150 million and USD 125 million, respectively for rupee expenditure. Among others, Aditya Birla Housing Finance; L&T Finance; GACL-NALCO Alkalies & Chemicals and India Infoline Finance raised USD 100 each for on-lending purposes. (Source: Businessline)

PNB board to meet on September 5 to consider ₹ 18,000 crore capital infusion

It will also consider amalgamation of Oriental Bank of Commerce and United Bank of India with itself. Punjab National Bank (PNB) on Monday said the board will consider capital infusion of up to ₹ 18,000 crore in its meeting later this week. It comes against the backdrop of the government's announcement on August 30 about merging 10 public sector banks into four entities, as part of which PNB will merge Oriental Bank of Commerce (OBC) and United Bank of India (UBI) with itself. "The board shall consider capital infusion up to ₹ 18,000 crore in its meeting scheduled on September 5, 2019," PNB said in a regulatory filing. On August 31, PNB said it received a communication from the finance ministry that the government, after having a consultation with the Reserve Bank of India, had decided that PNB, OBC and UBI may consider the amalgamation of OBC and UBI into PNB. (Source: Businessline)



Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
YESBANK	60	2.6	4.4
SUNPHARMA	450	15.8	3.6
INDUSINDBK	1396	45.2	3.4
ZEEL	373	11.0	3.0
TATASTEEL	345	9.3	2.8

Nifty Top 5 Losers	Close	Pts. Chg	% Chg
INFRATEL	250	-8.0	-3.1
COALINDIA	185	-4.3	-2.3
POWERGRID	201	-4.3	-2.1
EICHERMOT	16258	-279.5	-1.7
ONGC	121	-2.1	-1.7

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2926.5	1.9	0.1
DOW	26403.3	41.0	0.2
NASDAQ	7962.9	-10.5	-0.1
FTSE	7281.9	74.8	1.0
DAX	11953.8	14.5	0.1
CAC	5493.0	12.6	0.2
NIKKEI	20638.5	18.3	0.1
Hangseng	25573.0	-53.6	-0.2
Straits Times	3092.9	9.9	0.3

ADR	Close	Pts. Chg	% Chg
HDFC Bank	107.8	0.9	0.8
ICICI Bank	11.2	0.0	0.1
Infosys	11.5	0.1	0.9
Tata Motors	8.2	0.2	1.9
Wipro	3.8	0.1	2.4

Currencies	Close	Pts. Chg	% Chg
Dollar Index	99.3	0.8	0.8
USD/INR	71.9	0.3	0.4
EURO/INR	78.6	-0.5	-0.6
USD/YEN	106.3	-0.2	-0.2

Commodities	Close	Pts. Chg	% Chg
Gold Rs	39087.0	431.0	1.1
Silver Rs	47489.0	747.0	1.6
Crude (Brent) \$	58.7	0.0	0.1
Crude Oil (WTI) \$	54.9	-0.2	-0.4

Economy

Surplus effect: RBI may have to suck out excess liquidity

The Reserve Bank of India may need to sterilise the liquidity that will eventually find its way into the financial system once the government starts spending the staggering ₹1,76,051 crore surplus which was approved to be transferred by its central board last week. In its capacity as the government's banker and debt manager, the RBI may have to manage the surplus liquidity to stanch its possible inflationary effect. In this regard, the RBI may resort to open market operation (OMO) sales (of government securities) to suck liquidity out of the financial system, otherwise it could have implications on the inflation front, say market experts. OMO sales could be over and above the routine reverse repo auctions that the RBI conducts under its liquidity adjustment facility. Under the reverse repo auction, banks deploy their surplus liquidity with the RBI. As part of this transaction, banks purchase securities from the RBI with an agreement to resell them to the latter on a mutually agreed future date at an agreed price which includes interest for the funds lent. (Source: Businessline)

International News

China, US kick-off new round of tariffs in trade war

China and the United States began imposing additional tariffs on each other's goods on Sunday, the latest escalation in a bruising trade war, despite signs that talks would resume some time this month. A new round of tariffs took effect from 0401 GMT, with Beijing's levy of 5 per cent on US crude marking the first time the fuel has been targeted since the world's two largest economies started their trade war more than a year ago. The Trump administration will begin collecting 15 per cent tariffs on more than \$125 billion in Chinese imports, including smart speakers, Bluetooth headphones and many types of footwear. In retaliation, China started to impose additional tariffs on some of the US goods on a \$75-billion target list. Beijing did not specify the value of the goods that face higher tariffs from Sunday. The extra tariffs of 5 per cent and 10 per cent were levied on 1,717 items of a total of 5,078 products originating from the United States. Beijing will start collecting additional tariffs on the rest from December 15. (Source: Businessline)

Major Bulk Deal (NSE)

Scrip Name	Qty	Type	Client Name	Trade Price
SBI Life Insura	5300000	SELL	VALUE LINE PTE LTD	810

Major Bulk Deal (BSE)

Scrip Name	Qty	Type	Client Name	Trade Price
Redington	10552400	BUY	AUGUSTA INVESTMENTS I PTE LTD	108



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EVENTS CALENDAR

Monday	Tuesday	Wednesday	Thursday	Friday
02-Sept-2019 RESULTS— Economic Indicators— US—	03-Sept-2019 RESULTS— Economic Indicators— US—	04-Sept-2019 RESULTS— Economic Indicators— US— Manufacturing PMI (Aug)	05-Sept-2019 RESULTS— Economic Indicators— US—	06-Sept-2019 RESULTS— Economic Indicators— US—
09-Sept-2019 RESULTS— Economic Indicators— US—	10-Sept-2019 RESULTS— Economic Indicators— US—	11-Sept-2019 RESULTS— Economic Indicators— US—	12-Sept-2019 RESULTS— Economic Indicators— US—	13-Sept-2019 RESULTS— Economic Indicators— US—
16Sept-2019 RESULTS— Economic Indicators— US—	17-Sept-2019 RESULTS— Economic Indicators— US—	18-Sept-2019 RESULTS— Economic Indicators— US—	19-Sept-2019 RESULTS— Economic Indicators— US—	20-Sept-2019 RESULTS— Economic Indicators— US—

(Source: Investing.com and BSE)

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