

Nifty Futures	Level 1	Level 2	Level 3
Resistance	10900	10940	11050
Support	10780	10740	10690
Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	10847.9	3.3	0.0
Nifty Future (Sep)	10875.3	-11.0	-0.1
Nifty Future (Oct)	10918.0	-10.0	-0.0
Bank Nifty	26919.7	-204.2	-0.8
Nifty 100	10975.0	10.7	0.1
Nifty 500	8846.3	13.2	0.1
Nifty Midcap	15497.2	46.5	0.3

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	36644.4	-80.3	-0.2
BSE-100	10960.2	9.2	0.1
BSE-200	4537.7	4.6	0.1
BSE-500	3985.0	6.5	0.2
Mid Cap	13283.0	19.4	0.2
Small Cap	12495.9	89.9	0.7

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	30239.9	-276.7	-0.9
CAPITAL GOODS	16821.0	140.4	0.8
REALTY	1963.1	-35.3	-1.8
POWER	1884.9	30.1	1.6
OIL & GAS	13276.1	319.7	2.5
METAL	8594.2	202.7	2.4
CD	22678.0	206.9	0.9
AUTO	15563.9	324.2	2.1
TECK	7878.6	14.6	0.2
IT	16230.0	17.4	0.1
FMCG	10910.8	22.2	0.2
HEALTHCARE	12915.5	142.4	1.1
VIX	17.3	0.0	0.2

Exchange	Advance	Decline	Unchg
BSE	1455	976	154
NSE	1161	636	108

Volume	Rs (in cr)	% Chg
NSE Cash	30840	8.9
BSE Cash	4095	124.8
NSE F&O	1502055	61.3

Net Inflows/	Buy	Sell	Net
FII	3637.7	4198.8	-561.2
DII	3029.9	2330.6	699.3

## Intraday Nifty Outlook

Nifty spot closed 0.03% higher at 10848. Nifty opened gap up and remained volatile, Going ahead index has immediate support at 10780- 10740, a failure to violate this range can call for some relief in the ongoing down move towards 11000-11050.

## Corporate News

### Aditya Birla Capital raises ₹2,100 cr primary equity capital

Premi Invest and Advent International will pick equity stake worth ₹1,100 crore in Aditya Birla Capital Limited. While Advent is investing ₹1,000 crore, Premji Invest is picking equity for ₹100 crore. Another ₹1,000 crore is being pumped in by the two promoters Grasim Industries Limited (₹770 crores) and Group entities (₹230 crores). Through these transactions, Aditya Birla Capital will raise primary equity capital of ₹2,100 crores through preferential allotment to the marquee investors and the Promoter/Promoter Group entities. The equity capital will be raised at ₹100 per share, which is at a 10.62 per cent premium to the ABCL closing price of ₹90.40 as of 4th September 2019, and is subject to customary closing conditions, including regulatory and shareholder approvals. The subscription price of ₹100 per share is at a premium of 5.79 per cent over the floor price as per SEBI ICDR Regulations. ABCL has entered into definitive share subscription agreements with Jomei Investments Ltd, an affiliate of Advent International, one of the largest and most experienced global private equity investors, and PI Opportunities Fund, an affiliate of Premji Invest (Source: Businessline)

### M&M to defer investment plans

Utility vehicles and tractors maker Mahindra & Mahindra (M&M) on Thursday said the company is cutting down on its investments by around 5 per cent to ₹800-1,000 crore from its overall investment plan of ₹18,000 crore till 2022 due to slowdown in the industry. Speaking to mediapersons on the sidelines of the 59 Annual Convention of SIAM, Pawan Goenka, Managing Director, M&M, said: "At Mahindra & Mahindra, we probably will end up deferring about 10 per cent capex for auto and tractor (together)... it would come to around ₹800-1,000 crore." In May, the company had announced that it plans to invest ₹18,000 crore over the next three years, including ₹12,000 crore on capex. "There is a concern in the auto industry because if auto sales fall, many others fall. If the industry does not turn back to positive growth for the remaining part of the months of the fiscal year, we may see more layoffs," he said. He said while M&M has not slowed down on investments on new products, it has deferred investments on other activities such as capacity enhancement and discretionary capex like repair and maintenance. (Source: Businessline)

### NCLT approves JSW Steel's ₹19,700-cr bid for Bhushan Power

The National Company Law Tribunal (NCLT) has approved the JSW Steel's ₹19,700-crore bid for debt-ridden Bhushan Power & Steel Ltd (BPSL) and assured that the slew of criminal proceedings against BPSL promoters will not affect the company in future. While clearing the bid, the two-member principal bench of the NCLT headed by President Justices MM Kumar and SK Mohapatra on Tuesday said the criminal cases against the promoters of BPSL for siphoning off the funds from the company will not impact JSW Steel as its new promoter. NCLT also said the profit made by BPSL during the insolvency period will be distributed between creditors of Bhushan Power, in accordance with the ruling by the National Company Law Appellate Tribunal in the Arcelor-Mittal case. The cases in which the adjudicating authority or the appellate authority could not decide the claim on merit, the applicant can raise the issue before appropriate forum in terms of Section 60(6) of the Code, the judgment said. It also rejected plea for various relief sought by JSW Steel in the resolution plan from the statutory authorities under Income Tax Act, Ministry of Corporate Affairs, Department of Registration and Stamps and RBI and directed to file separate application before the concerned authorities (Source: Businessline)



## Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
TATAMOTORS	118	8.6	7.8
COALINDIA	195	12.7	7.0
ONGC	125	6.2	5.2
BPCL	381	17.3	4.7
YESBANK	62	2.5	4.2

Nifty Top 5 Losers	Close	Pts. Chg	% Chg
HDFC	2044	-55.9	-2.7
IBULHSGFIN	448	-10.4	-2.3
ICICIBANK	389	-8.5	-2.1
TCS	2215	-30.1	-1.3
HCLTECH	1112	-13.7	-1.2

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2976.0	38.2	1.3
DOW	26728.2	372.7	1.4
NASDAQ	8116.8	140.0	1.7
FTSE	7271.2	-40.1	-0.6
DAX	12126.8	101.7	0.8
CAC	5593.4	61.3	1.1
NIKKEI	21218.0	95.7	0.5
Hangseng	26662.0	146.5	0.5
Straits Times	3160.8	13.7	0.4

ADR	Close	Pts. Chg	% Chg
HDFC Bank	103.6	-1.8	-1.7
ICICI Bank	10.7	-0.2	-1.7
Infosys	12.1	0.4	3.2
Tata Motors	8.4	0.7	8.0
Wipro	3.8	0.1	1.8

Currencies	Close	Pts. Chg	% Chg
Dollar Index	98.4	-0.1	-0.1
USD/INR	71.9	0.0	0.0
EURO/INR	79.3	0.0	0.0
USD/YEN	107.0	0.3	0.3

Commodities	Close	Pts. Chg	% Chg
Gold Rs	38894.0	-929.0	-2.3
Silver Rs	49458.0	-1938.0	-3.8
Crude (Brent) \$	61.0	0.1	0.1
Crude Oil (WTI) \$	56.4	0.1	0.2

## Economy

## FDI up 28 per cent in April-June 2019

Telecommunications, services and computer software were the top areas attracting foreign direct investment (FDI) in India during the first quarter of the ongoing fiscal. The total inflows into all sectors increased by 28 per cent to \$ 16.33 billion, according to government figures. In last fiscal, the FDI inflow during the first quarter was \$12.75 billion in the comparable period. Singapore was the largest source of FDI in India in the April-June 2019-20 period with \$ 5.33 billion investments followed by FDI from Mauritius worth \$ 4.67 billion, the US worth \$ 1.45 billion, the Netherlands worth \$ 1.35 billion and Japan worth \$ 472 million. While telecommunications emerged as the top sector in April-June 2019-20, attracting FDI worth \$4.22 billion, services sector (which includes financial, banking, insurance, non-financial / business, outsourcing, R&D, courier and technology testing and analysis) was in the second position with FDIs worth \$ 2.8 billion. This was followed by computer software and hardware with \$ 2.24 billion and trading with \$ 1.13 billion, as per the data released by the Commerce and Industry Ministry. (Source: Businessline)

## International News

## US, China to hold trade talks in October

China and the United States agreed to hold high-level trade talks in early October in Washington, China's commerce ministry said on Thursday, amid fears that an escalating trade war could trigger a global economic recession. The announcement followed a call earlier in the day between China's Vice Premier Liu He and US Trade Representative Robert Lighthizer and US Treasury Secretary Steven Mnuchin, the Ministry of Commerce said in a statement on its website. China's central bank governor Yi Gang was also on the call. "Both sides agreed that they should work together and take practical actions to create good conditions for consultations," the ministry said. Trade teams from the two countries will hold talks in mid-September before the high-level talks next month, the ministry said. Both sides agreed to take actions to create favourable conditions, it said. A spokesman for the US Trade Representative's office confirmed that Lighthizer and Mnuchin spoke with Liu and said they agreed to hold ministerial-level trade talks in Washington "in the coming weeks". (Source: Businessline)

## Major Bulk Deal (NSE)

Scrip Name	Qty	Type	Client Name	Trade Price
MCX India	303454	BUY	CROSSLAND TRADING CO	865.3

## Major Bulk Deal (BSE)

Scrip Name	Qty	Type	Client Name	Trade Price
No Major Bulk Deals				



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