

| Nifty Futures | Level 1 | Level 2 | Level 3 |
|---------------|---------|---------|---------|
| Resistance | 11550 | 11600 | 11750 |
| Support | 11430 | 11380 | 11300 |

| Indices (NSE) | Close | Pts. Chg | % Chg |
|----------------------|---------|----------|-------|
| Nifty | 11516.1 | -88.5 | -0.8 |
| Nifty Futures (Sept) | 11527.0 | -89.4 | -0.7 |
| Nifty Futures (Oct) | 11547.9 | -81.7 | -0.7 |
| Bank Nifty | 22320.4 | -253.2 | -1.1 |
| Nifty 100 | 11646.2 | -86.6 | -0.7 |
| Nifty 500 | 9566.8 | -65.8 | -0.7 |
| Nifty Midcap | 17411.0 | -42.0 | -0.2 |

| Indices (BSE) | Close | Pts. Chg | % Chg |
|---------------|---------|----------|-------|
| Sensex | 38979.9 | -323.0 | -0.8 |
| BSE-100 | 11650.5 | -81.6 | -0.7 |
| BSE-200 | 4893.1 | -33.6 | -0.7 |
| BSE-500 | 4329.7 | -28.7 | -0.7 |
| Mid Cap | 15009.1 | -36.7 | -0.2 |
| Small Cap | 15349.6 | -81.4 | -0.5 |

| Sectoral Indices | Close | Pts. Chg | % Chg |
|------------------|---------|----------|-------|
| BANKEX | 25626.2 | 84.6 | 0.3 |
| CAPITAL GOODS | 14156.0 | 104.6 | 0.7 |
| REALTY | 1790.9 | 41.4 | 2.4 |
| POWER | 1714.1 | -9.1 | -0.5 |
| OIL & GAS | 13242.9 | -62.8 | -0.5 |
| METAL | 8792.8 | 67.5 | 0.8 |
| CD | 24296.2 | 109.4 | 0.5 |
| AUTO | 18430.4 | 270.2 | 1.5 |
| TECK | 9351.0 | 62.3 | 0.7 |
| IT | 19845.5 | 199.7 | 1.0 |
| FMCG | 11425.6 | 45.3 | 0.4 |
| HEALTHCARE | 19624.1 | 306.0 | 1.6 |
| VIX | 19.7 | -0.9 | -4.6 |

| Exchange | Advance | Decline | Unchg |
|----------|---------|---------|-------|
| BSE | 1125 | 1612 | 159 |
| NSE | 672 | 1189 | 93 |

| Volume | Rs (in cr) | % Chg |
|----------|------------|-------|
| NSE Cash | 50980 | 0.0 |
| BSE Cash | 3134 | -10.0 |
| NSE F&O | 1890099 | 106.8 |

| Net Inflows/ Outflows (Rs in cr) | Buy | Sell | Net |
|-------------------------------------|--------|--------|----------|
| FII | 4580.5 | 4830.3 | (249.8) |
| DII | 3883.8 | 4951.7 | (1067.8) |

Intraday Nifty Outlook

Nifty spot closed 0.76% lower at 11516. Index opened gap down and witnessed sharp selling in second half of the session closing the day near days low. Going ahead index has strong resistance around 11550-11600, sustenance above the same will open the way for 11750. On the other hand support is placed at 11430-11380-11300.

Corporate News

Blackstone to sell Essel Propack shares worth \$251 mn

The world's biggest alternative asset manager Blackstone is looking to sell a large chunk of its shareholding in packaging firm Essel Propack Ltd through block trades, which could fetch the investor as much as \$251 million. Epsilon Bidco Pte. Ltd, a Blackstone entity which owns 75% of Essel Propack, is looking to sell up to 23% stake representing around 72.5 million shares of the company, according to deal terms seen by Mint. The sale would fetch Blackstone about Rs1,850 crore or \$251 million. It has set a floor price of Rs255 per share, a discount of around 6.5% to Thursday's closing price of Rs273 apiece, on the BSE. UBS Securities India Pvt Ltd and Systematix Shares & Stocks are managing the share sale. Blackstone's plan to sell a large chunk of Essel Propack shares comes 18 months after it acquired the company from its erstwhile promoters, the Essel Group. (Source: Livemint)

JSPL expects to produce 19% more steel this year as demand surges

Jindal Steel and Power Ltd (JSPL), one of India's top steel makers, expects to produce a record 7.5 million tonnes of the alloy this fiscal year, betting on buoyant overseas and domestic demand, a top company official said on Thursday. JSPL aims to produce 19% more steel in the year to March 2021, as it expects an eight-fold increase in its export orders, Vidya Rattan Sharma, managing director of JSPL told Reuters in an interview. The company is likely to export 2.5 million tonnes of steel in 2020/21, up from 300,000 tonnes the previous year, thanks to higher orders from the world's top consumers such as China and Vietnam, which need semi-finished products, as well as Europe and Saudi Arabia which require flat products, Sharma said. (Source: Livemint)

Automakers in India should cut royalty payments to foreign parent firms: Official

Indian carmakers should reduce royalty payments to foreign partners to bring down costs instead of seeking tax cuts, a finance ministry official said on Thursday, days after reports that Toyota would halt expansion in the country due to high taxes. Last month India's commerce minister said in a meeting with Indian automakers, including local representatives from Toyota and Maruti Suzuki, that they should find ways to reduce royalty payments to foreign parent companies for use of technology or brand names. Maruti Suzuki paid 38.2 billion Indian rupees (\$518.5 million) in royalties to its Japanese parent Suzuki Motor in the fiscal year ending March 31, 2020, amounting to 5% of its revenue, according to its annual report. Privately-owned companies such as Toyota Motor's India arm paid \$88 million or 3.4% of revenue to its Japanese parent, government data shows. (Source: Livemint)

Morning Wealth

| Nifty Top 5 Gainers | Close | Pts. Chg | % Chg |
|---------------------|-------|----------|-------|
| DRREDDY | 4827 | 199.4 | 4.3 |
| ZEEL | 221 | 5.3 | 2.4 |
| HCLTECH | 808 | 19.1 | 2.4 |
| INFY | 1011 | 9.3 | 0.9 |
| BPCL | 416 | 2.6 | 0.6 |

| Nifty Top 5 Losers | Close | Pts. Chg | % Chg |
|--------------------|-------|----------|-------|
| HINDALCO | 176 | -8.0 | -4.3 |
| TATAMOTORS | 148 | -3.8 | -2.5 |
| SHREECEM | 19888 | -499.4 | -2.5 |
| BAJAJFINSV | 6007 | -139.0 | -2.3 |
| POWERGRID | 168 | -3.6 | -2.1 |

| Int. Indices | Close | Pts. Chg | % Chg |
|--------------|---------|----------|-------|
| S&P 500 | 3357.0 | -28.5 | -0.8 |
| Dow 30 | 27902.0 | -130.4 | -0.5 |
| Nasdaq | 10910.3 | -140.2 | -1.3 |
| FTSE 100 | 6049.9 | -28.6 | -0.5 |
| DAX | 13208.1 | -47.3 | -0.4 |
| CAC 40 | 5039.5 | -34.9 | -0.7 |
| Nikkei 225 | 23347.5 | 28.1 | 0.1 |
| Hang Seng | 24381.0 | 40.2 | 0.2 |

| ADR | Close | Pts. Chg | % Chg |
|-------------|-------|----------|-------|
| HDFC Bank | 50.2 | -0.23 | -0.5 |
| ICICI Bank | 10.1 | -0.11 | -1.1 |
| Infosys | 13.7 | 0.11 | 0.8 |
| Tata Motors | 10.0 | -0.27 | -2.7 |
| Wipro | 4.8 | 0.11 | 2.3 |

| Currencies | Close | Pts. Chg | % Chg |
|--------------|-------|----------|-------|
| Dollar Index | 92.8 | -0.1 | -0.1 |
| USD/INR | 73.5 | -0.1 | -0.1 |
| EURO/INR | 87.2 | -0.3 | -0.3 |
| USD/YEN | 105.0 | -0.3 | -0.3 |

| Commodities | Close | Pts. Chg | % Chg |
|------------------|-------|----------|-------|
| Gold (spot) Rs | 51465 | -359 | -0.7 |
| Silver (spot) Rs | 68040 | -741 | -1.1 |
| Crude (Brent) \$ | 43.5 | 0.2 | 0.4 |
| Crude (WTI) \$ | 41.1 | 0.1 | 0.3 |

Economy

SBI chief urges investors to take part in stressed assets sector

State Bank of India (SBI) Chairman Rajnish Kumar on Thursday invited investors to take part in the country's stressed assets sector. He also reiterated that the Insolvency and Bankruptcy Code (IBC) is not a recovery mechanism for lenders, but rather a means to preserve the value of enterprises. He was taking part in an industry webinar on 'Opportunities for Investment in Stressed Assets in India' along with Insolvency and Bankruptcy Board of India (IBBI) Chairperson M S Sahoo. Kumar said given the current situation globally due to the COVID-19 pandemic, it is an opportunity for investors to invest in the stressed assets of the Indian market. "For everyone it has been a learning experience, including the lenders. All lenders initially thought that for us what matters is the recovery... But on several occasions, I and Mr Sahoo have made it abundantly clear that the purpose of IBC is resolution, it is not recovery mechanism and it is for preserving the value of the enterprises," Kumar said at the webinar organised by industry body FICCI. (Source: Livemint)

International News

North-east England in tougher lockdown as Covid-19 cases rise

Nearly 2 million people in the north east England regions of Northumberland, Newcastle, Sunderland, North and South Tyneside, Gateshead and County Durham are being put under stricter movement restrictions amid a spike in COVID-19 cases. UK Health Secretary Matt Hancock told the House of Commons that the decision, taken in consultation with local leaders, came as Sunderland showed a coronavirus infection rate of 103 cases per 100,000 people, while in South Tyneside Gateshead and Newcastle the figures are all above 70. The tougher lockdown measures for the region will involve a ban on public gatherings and mingling between different households. "After seeing cases in the north east rise to a concerning level, local authorities requested support for tighter restrictions and we have taken swift action to accept their recommendations," the minister said. (Source: Livemint)

Major Bulk Deal (NSE)

| Scrip Name | Qty | Type | Client Name | Trade Price |
|---------------------|-----|------|-------------|-------------|
| NO MAJOR BULK DEALS | | | | |

Major Bulk Deal (BSE)

| Scrip Name | Qty | Type | Client Name | Trade Price |
|---------------------|-----|------|-------------|-------------|
| NO MAJOR BULK DEALS | | | | |

Morning Wealth

EVENTS CALENDAR

| Monday | Tuesday | Wednesday | Thursday | Friday |
|----------------------|----------------------|----------------------|----------------------|----------------------|
| 07-Sept-2020 | 08-Sept-2020 | 09-Sept-2020 | 10-Sept-2020 | 11-Sept-2020 |
| RESULTS– | RESULTS– | RESULTS– | RESULTS– | RESULTS– |
| Economic Indicators– | Economic Indicators– | Economic Indicators– | Economic Indicators– | Economic Indicators– |
| US– | US– | US– | US– | US– |
| 14-Sept-2020 | 15-Sept-2020 | 16-Sept-2020 | 17-Sept-2020 | 18-Sept-2020 |
| RESULTS– | RESULTS– | RESULTS– | RESULTS– | RESULTS– |
| Economic Indicators– | Economic Indicators– | Economic Indicators– | Economic Indicators– | Economic Indicators– |
| US– | US– | US– | US– | US– |
| 21-Sept-2020 | 22-Sept-2020 | 23-Sept-2020 | 24-Sept-2020 | 25-Sept-2020 |
| RESULTS– | RESULTS– | RESULTS– | RESULTS– | RESULTS– |
| Economic Indicators– | Economic Indicators– | Economic Indicators– | Economic Indicators– | Economic Indicators– |
| US– | US– | US– | US– | US– |

(Source: Investing.com and BSE)



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