



Domestic Indices

index	Close	Prv close	%Chg
NIFTY 50	11,466.5	11,371.6	0.83
NIFTY SMALLCAP 50	2,780.1	2,741.6	1.40
NIFTY MIDCAP 50	4,480.2	4,478.5	0.04
NIFTY SMLCAP 250	4,628.8	4,614.3	0.31
NIFTY BANK	22,227.2	21,900.3	1.49
NIFTY FIN SERVICE	11,030.2	10,913.8	1.07
NIFTY METAL	2,370.7	2,332.0	1.66
INDIA VIX	21.3	22.5	-5.57

Global indices

Indices	Close	Prv close	%Chg
NASDAQ	10,503.0	10,473.0	0.28
FTSE	6,252.7	6,290.0	-0.61
CAC 40	5,068.0	5,069.0	-0.50
DAX	12,983.0	12,919.0	0.30
NIKKIEI	12,380.0	12,319.0	-0.47
HANGSENG	31,549.0	31,563.0	0.11
KOSPI	2,485.0	2,504.0	0.42
SHANGHAI	3,290.0	3,305.0	0.34

As on 8.00 IST

Nifty Watch



Nifty Spot intraday 5 Min

Market wrap up

Benchmark indices ended higher led by gains in shares of some index heavyweight banks, and telecom companies. These stocks contributed over 50 points to the Nifty 50's rise. Cues from Asian and European markets which were positive on upbeat economic data for August also supported domestic equities, and pointed towards an economic recovery. Further, strong rebound in India's manufacturing activity in August also comforted investors. Nifty 50 closed at 11470.25, up 0.7%, while the Sensex ended at 38900.80, up 0.7%.

Global Market

Asian shares indices rose today tracking overnight gains in US equities. Better-than-expected US manufacturing data and gains in technology companies lifted investor sentiment globally. On Tuesday, The US Institute for Supply Management said its manufacturing purchasing manager index jumped for a third straight month to 56.0 in August, the highest level since January 2019. The gauge was at 54.2 in July. Any reading above 50 indicates expansion in manufacturing. The US dollar index, which tracks the greenback against a basket of six major currencies, bounced back from a two-year low following upbeat US manufacturing data.

Market preview

Benchmark indices are likely to move in a narrow range today as investors will assess the sharp run-up in stock valuations and continued spike in coronavirus infections against encouraging economic data across several countries and the sustained momentum in global equities. The September futures of the SGX Nifty 50 were down 0.1%, suggesting a lacklustre open for local shares. Losses will be limited due to gains in global markets and improving data, such as domestic automobile sales and manufacturing activity.

News corner

Corporate

BEML gainson 8.4-bln-rupee order win from govt

Shares of BEML rose as much as 5% today as the company won an order worth 8.42-bln-rupee from the Ministry of Defence for supply of 330 high mobility vehicles, for Pinaka project. Pinaka is a multi-barrel rocket launcher developed indigenously for the Indian Army and produced in India by involving public and private sector defence industries. This comes as the government's 'Make in India' initiative to boost domestic production in the defence sector has improved the prospects of further sustainable large order inflows for the company.

Vodafone Idea falls 25% as solvency concerns intensify

Shares of Vodafone Idea fell nearly 25% after the Supreme Court held that the company must pay its pending adjusted gross revenue dues within the next 10 years, instead of 20 years as proposed by the government. The verdict came as a major blow to investors as they had hoped that the apex court would render a verdict that would be favourable to the company. The government, in its submissions to Parliament, estimated dues of over 582.5 bln rupees from Vodafone Idea.

Domestic

Metal companies up as China data improves demand prospects

The Nifty Metal index was the top sectoral gainer on the NSE, tracking a rise in base metal prices on the LME after encouraging manufacturing data from China, a major consumer, further improved demand prospects. Caixin's manufacturing purchasing managers' index came in 53.1 points in August, compared to 52.8 in July. Manufacturing activity in China expanded at its fastest pace in nearly 10 years in August. The increase in global commodity prices and price hikes by local producers is seen pointing to a revival in demand for base metals, and improving realisations of these companies. Rally in metal stocks to continue this month, owing to a continued rise in global prices and as domestic steel companies are eyeing another price hike in September. In the last 30 days, the Nifty Metal index has risen over 15%. At 1309 IST, the index was up 2.1% at 2473.20 points.

International

COMMODITY

CRUDE OIL: Futures settled higher on Tuesday as the US manufacturing activity economic data show signs of recovery, boosting prospects for energy demand. NYMEX Oct futures (per barrel): \$42.76 Tuesday vs \$42.61 Monday ICE Brent Nov futures (per barrel): \$45.58 Tuesday vs \$45.28 Monday

PRECIOUS METALS: Gold futures ended off highs, down from a near two-week high scaled earlier on Tuesday, as the US dollar rebounded and better-than-expected US manufacturing data improved hopes about an economic recovery in the US.

Stock to watch

- **ATUL AUTO:** Total sales fell 64.4% on year to 1,311 units in August, but were higher than 1,241 units in July
- **BHARAT PETROLEUM CORP:** K. Padmakar, director-human resources, has been entrusted with the additional charge of chairman and managing director of the company, in place of D. Rajkumar, who achieved superannuation
- **BHARTI AIRTEL:** The Supreme Court has said the company and Reliance Jio Infocomm cannot be held liable to pay the past spectrum dues and licence fee of Aircel, Videocon Telecommunication and Reliance Communications
- **CG POWER AND INDUSTRIAL SOLUTIONS:** Finquest Financial Solutions sold 4 mln shares of the company, representing 0.6% stake, at 23.80 rupees per share, through a bulk deal on BSE
- **COAL INDIA:** Production increased 7.1% on year to 37.17 mln tn in August and offtake rose 9.3% to 44.34 mln tn, according to provisional figures
- **EMBASSY OFFICE PARKS REIT:** Has reduced the amount to be raised through secured non-convertible debentures to up to 15 bln rupees from 20 bln rupees earlier
- **GMR INFRASTRUCTURE:** Is considered postponing a part of the planned capital expenditure for expansion of Indira Gandhi International Airport in Delhi for prudent use of funds amid the pandemic, the company said in its annual report for 2019-20 (Apr-Mar).
- **HERO MOTOCORP:** Sold 584,456 vehicles to dealers in August, up 7.55% on year and 13.6% on month
- **INDIAMART INTERMESH:** Has sold 70% stake in wholly-owned subsidiary Ten Times Online to Mayank Chowdhary and Atul Todi for 2.12 mln rupees
- **INDIAN OIL CORP:** On Tuesday said its board has approved an investment of 12.68 bln rupees for setting up a needle coker unit at the firm's Paradip refinery in Odisha.

Data Alert

Overseas

- US MORTGAGE APPLICATIONS SURVEY for week ended Fri. 1630 IST
- US ADP NATIONAL EMPLOYMENT REPORT for Aug. 1745 IST.

Domestic

- Supreme Court to hear petition seeking loan moratorium for all borrowers. 1030 IST

Actions watch

SPLIT

Company	Ratio	Ex.date
NA		

Major Dividends

Company	Div/Share	Ex.date
ONWARDTEC	Rs.1.50	08-JUL
LTTS	Rs.13.50	08-JUL
HDFCAMC	Rs 28.00	09-JUL
DRREDDY	Rs. 25.00	13-JUL

DERIVATIVES IN BAN PERIOD

IDEA

RESULTS TODAY

ADARSH COALINDIA
DISHTV

NMDC

Thought of the day

“Wide diversification is only required when investors do not understand what they are doing.”
Warren Buffett



Previous Tracker

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