



Muthoot Securities

MARKET MANTHRA

16-SEP-2020

Domestic Indices

index	Close	Prv close	%Chg
NIFTY 50	11,521.8	11,440.1	0.71
NIFTY SMALLCAP 50	2979.45	2933.1	1.58
NIFTY MIDCAP 50	4,770.1	4,740.1	0.63
NIFTY SMALLCAP 250	5174.05	5107.9	1.3
NIFTY BANK	22,465.7	22,101.3	1.65
NIFTY NEXT 50	27515.8	27256	0.95
NIFTY METAL	2,385.6	2,387.1	-0.06
INDIA VIX	20.4	21.19	-3.75

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
NIKKEI	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

Domestic equities resumed their uptrend as global risk appetite improved with more signs of economic revival emerging amid rising hope that a vaccine for COVID-19 could be made available by the year-end. The sustained buying by retail investors in mid- and small-cap stocks kept the market breadth positive. India's lower-than-expected inflation rate for August, rise in kharif sowing, and indicators suggesting higher urban mobility and retail activity also underpinned equities. Nifty 50 and Sensex topped crucial levels of 11500 and 39000,

Global Market

Equity indices across the globe rose as investors wait for the US Federal Reserve's quarterly report on where GDP, unemployment and inflation in the US could be headed. The Federal Open Market Committee's meeting is scheduled to end later today, and its commentary is expected to allow investors to gauge the level of the central bank's support for economic recovery. The Bank of England and the Bank of Japan will announce their respective policy decisions on Thursday. Concerns over trade continued to linger, with the World Trade Organization saying the US breached international trading rules by raising tariffs on Chinese goods of more than \$234 bln.

Market preview

Benchmark indices are seen moving in a narrow range as investors will exercise caution ahead of the outcome of the US Federal Reserve's policy review even as hopes of a vaccine for COVID-19 and encouraging signs of economic recovery will underpin equities. The September futures of the SGX Nifty 50 were down 0.2%, suggesting a largely lacklustre open for local shares. Today, the Nifty 50 is seen moving in the range of 11450-11600 points,

News corner**Corporate****IRB Infra seen up as arm in pact with NHA for project**

Shares of IRB Infrastructure Developers are likely to rise today as the company's wholly-owned subsidiary VM7 Expressway has inked a pact with the National Highways Authority of India for a road project worth 17.6 bln rupees in Gujarat. The project is for the construction of an eight-lane access controlled expressway from 190 km to 217.50 km of Vadodara Mumbai Expressway. It is to be completed within two years and the operation period will be 15 years.

Cipla rises on likely market share gains for albuterol in US

Shares of Cipla rose Citigroup Global Markets reportedly said the company's generic of Proventil drug is gaining more market share in the US. The brokerage said Cipla's albuterol HFA is doing well and its market share is now more than 72%, after its launch earlier this year. Cipla's albuterol HFA is a generic of Merck & Co's Proventil drug and is one of the biggest drugs launched by the company in the US in recent years.

Domestic**CAMS IPO fixed on September 21. NSE divesting its 37% stake**

Computer Age Management Services (CAMS), the largest registrar and transfer agent of mutual funds, will open its initial public offering on September 21, according to the RHP. The maiden public issue consists of an offer for sale of 1,82,46,600 equity shares by NSE. CAMS Ltd is a technology-driven financial infrastructure and service provider. As per the Crisil Nov 2019 report, it has a 69.4% mutual fund aggregate market share.. The company provides services in the area of electronic payment collections services business, insurance services business, alternative investment funds services business, banking, and non- banking services business, KYC registration agency business, and software solutions business.. It also offers services online through a mobile application. The public offer, which would constitute at least 37.40 percent of post-offer paid-up equity capital of the company, will close on September 23

International**COMMODITY**

CRUDE OIL: Futures contract plunged on Tuesday after Saudi Arabia, one of the largest producers, sharply cut its rate for October contract as demand for the commodity is likely to remain weak due the COVID-19 pandemic. NYMEX Oct futures (per barrel): \$36.76 Tuesday vs \$39.77 Friday--ICE Brent Nov futures (per barrel): \$39.78 Tuesday vs \$42.01 Monday

PRECIOUS METALS: Gold futures settled higher on Tuesday after a rout in US technology stocks made investors jittery and they rushed to seek shelter of safe haven assets.

Stock to watch

- **AUROBINDO PHARMA:** Has confirmed that its COVID-19 vaccine development programme is supported by Biotechnology Industry Research Assistance Council, a government body under the Department of Science and Technology
- **BAJAJ AUTO:** Disruption in supplies from China and the consequent long waiting period has forced the company to put a pause on fresh bookings of Chetak electric scooter for now
- **BSE:** Deutsche Boerse AG has sold 786,933 shares or 1.75% stake in the company at 554.36 rupees apiece through a block deal on the National Stock Exchange
- **COCHIN SHIPYARD:** The company has paid a bid amount of 650 mln rupees as per the approved resolution plan for Tebma Shipyards, which will now become its wholly-owned subsidiary
- **CREDITACCESS GRAMEEN:** The executive, borrowings and investment committee of the company will meet on Friday to consider the terms of issue of non-convertible debentures to various prospective investors on a private placement basis in one or more tranches/issues within the overall limit approved by the board of directors
- **EXIDE INDUSTRIES:** Said signs of green shoots were visible in passenger-vehicles and two-wheelers segments
- **FUTURE RETAIL:** Ratings agency S&P Global Ratings has maintained the 'CCC-' long-term issuer credit rating on the company due to liquidity stress and uncertainty over getting regulatory and shareholder approval for the proposed deal with Reliance Retail Ventures
- **RADICO KHAITAN:** Clareville Capital Opportunities Master Fund has sold 545,450 shares or 0.4% stake in the company at 435 rupees apiece through a block deal on the National Stock Exchange.

Data Alert

Overseas

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

Domestic

- SERVICES AND COMPOSITE PMI for Aug, by IHS Markit. 1030 IST.

Actions watch

SPLIT

Company	Ratio	Ex.date
LAURUSLAB	1:5	29-SEP

Major Dividends

Company	Div/Share	Ex.date
CDSL	Rs.4.50	07-SEP
KKCL	Rs.1.00	07-SEP
HERCULES	Rs 1.80	08-SEP
GSPL	Rs. 2.00	09-SEP

DERIVATIVES IN BAN PERIOD

IDEA	IBULHSGFIN
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RESULTS TODAY

INDIABULS VENTURE	CESC VENTURE
LOVABLE	TEA TIME

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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