Indices	Current Value	% 1 D	% YTD
Sensex	38407	0.59	(6.90)
Nifty	11323	0.46	(6.95)
BSE – Mid Cap	14392	(0.20)	(3.84)
BSE – Sml Cap	13837	(0.23)	1.01
SGX Nifty Fut	11238	(0.90)	
Sectors – Performance (BSE)			
Metal	8651	1.50	(17.04)
Bankex	25234	1.41	(31.19)
Oil & Gas	13355	0.68	(9.42)
Telecom	1279	(1.46)	14.60
Healthcare	19380	(1.33)	44.31
Consumer Dur	21903	(1.31)	(12.43)

Nifty Gainers/Losers	CMP	% Chg
ZEEL	159	5.16
JSWSTEEL	255	3.94
AXISBANK	448	3.92
SHREECEM	21530	(3.87)
TITAN	1068	(3.57)
UPL	483	(2.33)

FII Trading activities in Cash	Date	Net	MTD	CYTD
FII	11/08	1014	10813	(56697)
DII	11/08	(1416)	(4054)	75127

Figs. in Rs Cr., Source: Bloomberg.

Global Indices	Current Value	% 1 D	% YTD
Dow Jones	27687	(0.38)	(2.98)
Nasdaq	10783	(1.69)	20.17
DAX	12947	2.04	(2.28)
Nikkei 225	22787	0.16	(3.68)
FTSE 100	6154	1.71	(18.40)
Hang Seng	24726	(0.66)	(12.29)
Shanghai	3310	(0.89)	3.58
Bovespa	102174	(1.23)	(11.65)

Forex Rate			
INR/USD	74.78	0.17	(4.54)
INR/EUR	88.03	0.13	(9.02)
INR/GBP	97.85	(0.06)	(3.75)
INR/YEN (100)	70.03	92.82	(6.31)

June industrial production declines 16.6% y-o-y

Asian markets are trading mixed as investors continue to focus on development of the coronavirus vaccine. Nikkei is trading higher by 0.16%, Hang Seng is trading lower by 0.66% and Shanghai is trading lower by 0.89%. Indian indices are expected to open lower. Sgx Nifty is trading lower by 1%.

The US markets ended lower led by decline in technology stocks and uncertainty over the new coronavirus stimulus package. The Dow Jones lost 105 points or 0.38% to close at 27,687 while the NASDAQ dropped 186 points or 1.69% to close at 10,783.

What to watch

- Results Today: Aarti Industries, Aavas Financiers, ABB, Advanced Enzyme, Ashok Leyland, Aster DM Healthcare, Aurobindo Pharma, Bharat Forge, Brigade Ent, Century Ply, Cholamandalam Fin, Cummins India, eClerx Services, Fine Organic, Firstsource Sol, Graphite India, Gujarat State Fertilizers, Gulf Oil Lubricants, IndoStar Capital, Kalpataru Power, KPR Mill, MAS Financial, Natco Pharma, NCC, S H Kelkar, Sundram Fasteners, Tanla, Tata Power, Thermax, Wabco India.
- June industrial production declines 16.6% y-o-y
- Domestic PV sales dip 4% in July: SIAM

Corporate

- HDFC has raised Rs 10,000 crore via QIP and Rs 3,693 crore via NCDs.
- Dr Reddy's Labs gets US FDA approval for the generic of cancer drug, Faslodex.
- Eicher Motors: Company approved sub-division of each existing equity share of face value of Rs 10 each into 10 equity shares of face value of Re 1 each.
- Muthoot Finance: Board to seek shareholders nod to increase borrowing limit to Rs 75,000 cr from Rs 50,000 cr on August 19.
- Hexaware Technologies has signed a pact with Freshworks to offer digital solutions.
- Orissa Mineral Development: Supreme Court has passed orders for the company to resume mining operations subject to necessary clearances.
- Rashtriya Chemicals & Fertilizers board has approved fund raising of Rs 1,000 crore via NCDs.

Trading Insights

Insight from trading volumes

Scrip	CMP	Total Volume ('000s)	Monthly Avg Volume('000)	% Change
NESCO	504	2534	196	1190
La Opala RG	206	3175	271	1070
Inox Leisure	236	9010	1022	782
T.V. Today Netw.	224	861	114	658
Garware Tech.	1911	164	22	647
WABCO India	7002	45	6	634
Indoco Remedies	260	1973	271	628

Insight from delivery

Scrip	CMP	Deliverable Volume ('000s)	Monthly Avg Delivery Volume('000)	% Chg
La Opala RG	206	2585	174	1385
Inox Leisure	236	5044	491	928
WABCO India	7002	44	6	675
Indian Hotels Co	83	11692	1673	599
Kajaria Ceramics	412	1280	192	565
V-Guard Industri	162	1085	179	505
NESCO	504	352	59	494

*CMP-Closing Market Price

Investment Picks

Company	Recommendation	CMP	Target Price	% Upside
Abbott India	Buy	16641	18500	11
Affle India	Buy	2175	2430	12
Bharti Airtel	Buy	551	650	18
Biocon	Buy	407	474	16
Birla Corp	Buy	592	710	20
Britannia Inds	Buy	3879	4300	11
Endurance Technologies	Buy	980	1190	21
Federal Bank	Buy	54	66	22
HDFC Bank	Buy	1068	1239	16
ICICI Bank	Buy	367	480	31
ITC	Buy	204	243	19
J K Cements	Buy	1525	1697	11
Manappuram Fin	Buy	157	205	30
MAS Financial Services Ltd	Buy	650	814	25
Minda Corp	Buy	74	81	10
Minda Inds	Buy	281	318	13
Nestle	Buy	16621	18310	10
Relaxo Footwear	Buy	632	697	10
Rites	Buy	251	329	31
SBI	Buy	195	240	23
SBI Life	Buy	860	996	16
Varun Beverages	Buy	743	865	16

Technical View (Equity)

Daily call

Index	CMP	% up/dn	S2	S1	P	R1	R2
Nifty	11,322.50	0.42%	11255	11290	11330	11365	11405
Sensex	38,407.01	0.59%	38180	38295	38425	38540	38670

Nifty daily chart

Nifty opened with an upward gap and remained lackluster within narrow trading range throughout the day. Nifty closed at 11323 with a gain of 48 points.

On the daily chart index has formed a bullish candle and has closed above its previous major resistance of 11320 indicating positive bias. The index is moving in a Higher Top and Higher Bottom formation on the daily chart indicating sustained up trend. The chart pattern suggests that if Nifty crosses and sustains above 11350 level it would witness buying which would lead the index towards 11450-11600 levels. However if index breaks below 11300 level it would witness selling which would take the index towards 11100-11000. Nifty is trading above 20 and 50 day SMA's indicating positive bias in the short to medium term. Nifty continues to remain in an uptrend in the medium and long term, so buying on dips continues to be our preferred strategy.

The daily strength indicator RSI is moving upwards and is above its reference line indicating positive bias.

The trend deciding level for the day is 11330. If NIFTY trades above this level then we may witness a further rally up to 11365-11405-11440 levels. However, if NIFTY trades below 11330 levels then we may see some profit booking initiating in the market, which may correct up to 11290-11255-11215 levels

STOCK IDEAS FOR THE DAY

Company Name	Buy / Sell	Range	Stop Loss	Target
HDFCBANK	Buy above	1071	1060	1085-1095
SBILIFE	Sell below	857	865	848-840

Note- Stocks Ideas are based on previous day's close and are activated only if they trade in buy/sell range.

Daily Support/ Resistance of Nifty Companies

Company	CMP	Pivot Point	R1	R2	S1	S2
NIFTY 50	11323	11332	11364	11406	11290	11257
ADANIPORTS	335	334	338	340	332	328
ASIANPAINT	1785	1801	1822	1859	1764	1743
AXISBANK	448	444	454	459	439	430
BAJAJ-AUTO	3003	3020	3043	3084	2979	2955
BAJAJFINSV	6441	6443	6494	6548	6389	6338
BAJFINANCE	3454	3451	3497	3541	3408	3361
BHARTIARTL	551	554	558	564	547	544
BPCL	430	426	437	444	419	409
BRITANNIA	3883	3906	3947	4011	3842	3801
CIPLA	779	783	798	816	765	750
COALINDIA	130	130	131	132	130	129
DRREDDY	4599	4634	4703	4808	4530	4461
EICHERMOT	21488	21469	21689	21889	21269	21049
GAIL	97	98	98	100	97	96
GRASIM	624	628	637	650	615	606
HCLTECH	684	689	696	708	677	669
HDFC	1829	1829	1847	1865	1811	1793
HDFCBANK	1071	1063	1078	1086	1056	1041
HDFCLIFE	610	610	614	618	606	602
HEROMOTOCO	2720	2733	2762	2804	2691	2662
HINDALCO	179	181	184	190	176	173
HINDUNILVR	2213	2217	2229	2244	2202	2190
ICICIBANK	366	368	372	379	362	358
INDUSINDBK	522	519	528	534	513	503
INFRATEL	194	195	198	202	191	188
INFY	951	953	960	969	944	937
IOC	87	87	88	89	87	86
ITC	203	204	207	211	200	196
JSWSTEEL	255	252	258	261	249	243
KOTAKBANK	1363	1368	1380	1396	1352	1341
LT	962	966	975	989	953	944
M&M	630	631	640	649	622	613
MARUTI	6649	6658	6704	6760	6602	6555
NESTLEIND	16668	16678	16775	16883	16571	16474
NTPC	89	89	90	90	88	87
ONGC	78	79	80	81	78	77
POWERGRID	177	178	181	185	174	171
RELIANCE	2133	2131	2162	2191	2102	2071
SBIN	195	195	197	198	194	192
SHREECEM	21530	21614	21906	22282	21238	20946
SUNPHARMA	542	542	549	557	535	528
TATAMOTORS	123	123	125	128	121	119
TATASTEEL	418	419	426	434	411	404
TCS	2283	2290	2304	2326	2268	2254
TECHM	679	682	691	704	669	660
TITAN	1068	1068	1088	1107	1049	1029
ULTRACEMCO	3972	4004	4046	4120	3930	3887
UPL	483	486	493	503	476	470
WIPRO	280	281	284	287	277	275
ZEEL	159	158	162	166	154	149

Source: Axis Direct.

Disclosures:

The following Disclosures are being made in compliance with the SEBI Research Analyst Regulations 2014 (herein after referred to as the Regulations).

1. Axis Securities Ltd. (ASL) is a SEBI Registered Research Analyst having registration no. INH000000297. ASL, the Research Entity (RE) as defined in the Regulations, is engaged in the business of providing Stock broking services, Depository participant services & distribution of various financial products. ASL is a subsidiary company of Axis Bank Ltd. Axis Bank Ltd. is a listed public company and one of India's largest private sector bank and has its various subsidiaries engaged in businesses of Asset management, NBFC, Merchant Banking, Trusteeship, Venture Capital, Stock Broking, the details in respect of which are available on www.axisbank.com.
2. ASL is registered with the Securities & Exchange Board of India (SEBI) for its stock broking & Depository participant business activities and with the Association of Mutual Funds of India (AMFI) for distribution of financial products and also registered with IRDA as a corporate agent for insurance business activity.
3. ASL has no material adverse disciplinary history as on the date of publication of this report.
4. I/We, authors (Research team) and the name/s subscribed to this report, hereby certify that all of the views expressed in this research report accurately reflect my/our views about the subject issuer(s) or securities. I/We (Research Analyst) also certify that no part of my/our compensation was, is, or will be directly or indirectly related to the specific recommendation(s) or view(s) in this report. I/we or my/our relative or ASL or its Associate does not have any financial interest in the subject company. Also I/we or my/our relative or ASL or its Associates may have beneficial ownership of 1% or more in the subject company at the end of the month immediately preceding the date of publication of the Research Report. Since associates of ASL are engaged in various financial service businesses, they might have financial interests or beneficial ownership in various companies including the subject company/companies mentioned in this report. I/we or my/our relative or ASL or its associate does not have any material conflict of interest. I/we have not served as director / officer, etc. in the subject company in the last 12-month period.

Research Team

Sr. No	Name	Designation	E-mail
1	Rajesh Palviya	Technical & Derivative Analyst - (Head)	rajesh.palviya@axissecurities.in
2	Vaishnavi Jagtap	Technical Analyst	vaishnavi.jagtap@axissecurities.in
3	Rahil Vora	Derivative Analyst	rahil.vora@axissecurities.in
4	Hemang Gor	Derivative Analyst	hemang.gor@axissecurities.in
5	Hiren Trivedi	Research Associate	hiren.trivedi@axissecurities.in

5. ASL or its Associates has not received any compensation from the subject company in the past twelve months. I/We or ASL or its Associate has not been engaged in market making activity for the subject company.
6. In the last 12-month period ending on the last day of the month immediately preceding the date of publication of this research report, ASL or any of its associates may have:
   i. Received compensation for investment banking, merchant banking or stock broking services or for any other services from the subject company of this research report and / or;
   ii. Managed or co-managed public offering of the securities from the subject company of this research report and / or;
   iii. Received compensation for products or services other than investment banking, merchant banking or stock broking services from the subject company of this research report;

ASL or any of its associates have not received compensation or other benefits from the subject company of this research report or any other third-party in connection with this report.

Term& Conditions:
This report has been prepared by ASL and is meant for sole use by the recipient and not for circulation. The report and information contained herein is strictly confidential and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent of ASL. The report is based on the facts, figures and information that are considered true, correct, reliable and accurate. The intent of this report is not recommendatory in nature. The information is obtained from publicly available media or other sources believed to be reliable. Such information has not been independently verified and no guaranty, representation of warranty, express or implied, is made as to its accuracy, completeness or correctness. All such information and opinions are subject to change without notice. The report is prepared solely for informational purpose and does not constitute an offer document or solicitation of offer to buy or sell or subscribe for securities or other financial instruments for the clients. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. ASL will not treat recipients as customers by virtue of their receiving this report.

Disclaimer:

Nothing in this report constitutes investment, legal, accounting and tax advice or a representation that any investment or strategy is suitable or appropriate to the recipient's specific circumstances. The securities and strategies discussed and opinions expressed, if any, in this report may not be suitable for all investors, who must make their own investment decisions, based on their own investment objectives, financial positions and needs of specific recipient.

This report may not be taken in substitution for the exercise of independent judgment by any recipient. Each recipient of this report should make such investigations as it deems necessary to arrive at an independent evaluation of an investment in the securities of companies referred to in this report (including the merits and risks involved), and should consult its own advisors to determine the merits and risks of such an investment. Certain transactions, including those involving futures, options and other derivatives as well as non-investment grade securities involve substantial risk and are not suitable for all investors. ASL, its directors, analysts or employees do not take any responsibility, financial or otherwise, of the losses or the damages sustained due to the investments made or any action taken on basis of this report, including but not restricted to, fluctuation in the prices of shares and bonds, changes in the currency rates, diminution in the NAVs, reduction in the dividend or income, etc. Past performance is not necessarily a guide to future performance. Investors are advise necessarily a guide to future performance. Investors are advised to see Risk Disclosure Document to understand the risks associated before investing in the securities markets. Actual results may differ materially from those set forth in projections. Forward-looking statements are not predictions and may be subject to change without notice.

ASL and its affiliated companies, their directors and employees may; (a) from time to time, have long or short position(s) in, and buy or sell the securities of the company(ies) mentioned herein or (b) be engaged in any other transaction involving such securities or earn brokerage or other compensation or act as a market maker in the financial instruments of the company(ies) discussed herein or act as an advisor or investment banker, lender/borrower to such company(ies) or may have any other potential conflict of interests with respect to any recommendation and other related information and opinions. Each of these entities functions as a separate, distinct and independent of each other. The recipient should take this into account before interpreting this document.

ASL and / or its affiliates do and seek to do business including investment banking with companies covered in its research reports. As a result, the recipients of this report should be aware that ASL may have a potential conflict of interest that may affect the objectivity of this report. Compensation of Research Analysts is not based on any specific merchant banking, investment banking or brokerage service transactions. ASL may have issued other reports that are inconsistent with and reach different conclusion from the information presented in this report.

Neither this report nor any copy of it may be taken or transmitted into the United State (to U.S. Persons), Canada, or Japan or distributed, directly or indirectly, in the United States or Canada or distributed or redistributed in Japan or to any resident thereof. If this report is inadvertently sent or has reached any individual in such country, especially, USA, the same may be ignored and brought to the attention of the sender. This report is not directed or intended for distribution to, or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject ASL to any registration or licensing requirement within such jurisdiction. The securities described herein may or may not be eligible for sale in all jurisdictions or to certain category of investors.

The Disclosures of Interest Statement incorporated in this document is provided solely to enhance the transparency and should not be treated as endorsement of the views expressed in the report. The Company reserves the right to make modifications and alternations to this document as may be required from time to time without any prior notice. The views expressed are those of the analyst(s) and the Company may or may not subscribe to all the views expressed therein.

Copyright in this document vests with Axis Securities Limited.

Axis Securities Limited, SEBI Single Reg. No.- NSE, BSE & MSEI – INZ000161633, ARN No. 64610, CDSL-IN-DP-CDSL-693-2013, SEBI-Research Analyst Reg. No. INH 000000297, SEBI Portfolio Manager Reg. No.- INP000000654, Main/Dealing off.- Unit No. 2, Phoenix Market City, 15, LBS Road, Near Kamani Junction, Kurla (west), Mumbai-400070, Tel No. – 022 40508080 / 022 61480808,
Reg. off.- Axis House, 8th Floor, Wadia International Centre, PandurangBudhkar Marg, Worli, Mumbai – 400 025.Compliance Officer: AnandShaha, E-Mail ID: compliance.officer@axisdirect.in,Tel No: 022-42671582.