

NIFTY KEY LEVELS

Support 1 : 11460
Support 2 : 11425
Resistance1: 11620
Resistance2: 11700

Events Today

Bonus Issue

PRITHVIEXCH

Buy Back

GREAVESCOT

Spin Off

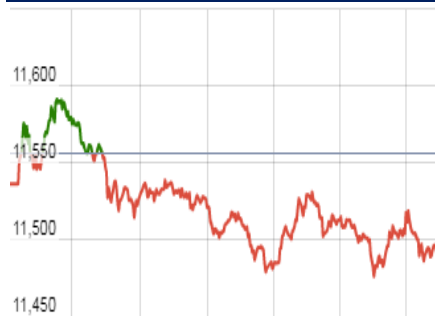
TTML

Dividend

WELSPUNIND, SKFINDIA, ATUL, BAJAJFINSV, GLAXO, SWARAJENG, BAJAJHLDNG, MAHSCOOTER, BAJFINANCE, BAJAJ-AUTO, ORIENTELEC, DLINKINDIA, KIRLFER, SHANTIGEAR, SHREYAS, KIRLPNU, LTTS, WENDT, LTI, RAJGLOWIR, ESCORTS, MPHASIS, PERSISTENT, SAREGAMA, MASTEK, VAIBHAVGBL, AMARAJABAT, SASKEN, GANDHITUBE, SWARAJENG

Ex - Date : 11/07/2019

Nifty Intraday Chart



Market Outlook

Yesterday, Nifty opened negative at 11536.15

and made a high of 11593.70. From there it

moved towards the low of 11475.65 and

closed negative at 11498.90 by discounting 57

points. Rising crude oil prices and worries over

June quarter earnings pulled the market lower.

On sectoral front only PVT BANK traded and

closed positive. India VIX closed negative by

1.18% at 13.52.

Indices were on a roller coaster ride today with

the indices oscillated between gains and

losses. Nifty confirmed the double top after

testing the neckline of 11590-11600 levels & as

long as it sustains below the same, Nifty could

slip towards the next major support at 11460

& 11425 levels.

Indian Market

Index (Prev. Close)	Value	% Change
SENSEX	38,557.04	-0.45%
NIFTY	11,498.90	-0.49%
BANK NIFTY	30,522.10	-0.15%

Global Market

Index (Prev. Close)	Value	% Change
DOW	26,860.20	0.29%
NASDAQ	8,202.53	0.75%
CAC	5,567.59	-0.08%
DAX	12,373.41	-0.51%
FTSE	7,530.69	-0.08%
EW ALL SHARE	18,856.22	0.73%

Morning Asian Market (8:30 am)

SGX NIFTY	11,542.00	0.42%
NIKKIE	21,595.50	0.29%
HANG SENG	28,516.00	1.10%

Commodity Market

Commodity(Prev. Close)	Value	% Change
GOLD	34,839.00	0.74%
SILVER	38,320.00	0.37%
CRUDEOIL	67.12	0.16%
NATURALGAS	167.20	0.42%

Currency Market

Currency (Prev. Close)	Value	% Change
RS./DOLLAR	68.57	0.03%
RS./EURO	76.92	0.18%
RS./POUND	85.50	0.18%

Bond Yield

Bond yield (Prev. Close)	Value	% Change
G-sec 10YR : IND	6.54	-0.65%

% Change in 1 day

Institutional Turnover

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
10-Jul-19	3854	4459	(605)
Jul-19	29152	31427	(2275)
2019	717183	663470	54647
DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
10-Jul-19	3500	2832	667
Jul-19	26067	23656	2411
2019	454732	459930	(5198)

Please refer to page pg 4 for Bulk deals, Dividends, Bonus, Spilts, Buyback.

Quote of the Day : "How many millionaires do you know who have become wealthy by investing in savings accounts? I rest my case." - Robert G. Allen

TCS **NEUTRAL** **10-Jul-19**

TCS started the year with the softer than expected revenue growth of 10.6%YoY in cc terms .Even margin declined 90bps due to wage hike and currency headwind. Despite revenue miss, Pat managed to remain flat due to higher other income. Going forward, continued increase in digital growth (42.2%YoY) and robust TCV wins(above 5 billion for last 4 quarters) gives us revenue visibility of double digit growth In FY20.However challenges persists with continued weakness in BFSI segment (mainly seeing in capital market and European banks).Even despite strong demand for new digital projects, we expect the growth to slow as the strategic discussion of accelerating headcount and training them will result in delay in project implementation in near term. On margin front, we expect dent in margin to continue due to higher workforce addition and training cost .Even Company's decision to participate aggressively in demand will result in higher subcontracting in near terms. Amid the management holding back growth commentary still 2QFY20 due to continue challenges, we largely maintain our Neutral rating on stock with the target price of Rs 2203.

Mutual funds July 2019 **09-Jul-19**

Inflows towards the equity oriented mutual funds for the month of June 2019 advanced to Rs.7663, a 3 month high inflow. In the month of June, inflows towards mid and small cap funds stood strong at Rs.844 crore and Rs. 927 crore respectively. While inflows towards large and multi cap funds jumped up at Rs.1509crore and Rs.1835 crore respectively. The retail participation through the SIP route marginally dropped to Rs.8122 crore in June from 8193 crore in the previous month. The Foreign Portfolio Investments towards Indian equity markets have shown total inflows of Rs 13111 crores out of which equity inflows stood at Rs. 2596 crores, lowest in last 8 monts while the debt and hybrid investments stood at Rs. 8319 crores and 2196 crores respectively.

BUDGET_2019 **06-Jul-19**

The run up to the first budget under Modi Government 2.0 had a lot of expectations from the burdened economy, worrying farmers, pained middle class, cash struck PSB's and liquidity hungry NBFC's. The New Finance Minister has envisaged a vision for a \$5 trillion Indian economy driven by investments by 2024. The finance minister reduced the fiscal deficit target to 3.3% in a move signalling government's commitment to fiscal consolidation.The government has also proposed for a Credit Guarantee Enhancement Corporation to be set up with special focus to the infrastructure sector along with a proposed investment permits to the FII & FPI to invest in infrastructure debt funds.FPI's have also been allowed henceforth in listed debt securities issued by ReITs and InvIT.Moreover the government has also decided to make RBI as the regulator for the NBFC's and HFC's, this will enable prompt actions for the NPA management in NBFC's and the liquidity crisis will hope to get resolved faster. The RBI has also announced measures to give away 1.3 lakh crore liquidity relief to banks that support NBFC's. The budget also focused on a 70,000 crore of capital to be infused into the public sector banks to boost credit growth in the economy.

Monthly Auto Volumes: June 2019 **02-Jul-19**

The demand across the automobile industry continued to remain under pressure in June 2019 and witnessed a double-digit decline for 3rd consecutive month. Most of the OEMs are forced to take production cuts in order to correct channel inventory. However, sales usually soften in June with the beginning of monsoon as customers hold their purchases till the auspicious festival season. The passenger vehicle segment posted a decline of 15% YoY during the month. OEMs which have launched new models recently have received well by the customers. However, consumer sentiments have suffered due to cost increases led by safety regulations which are weighing down vehicle sales. The commercial vehicle segment also witnessed a decline of 15%YoY due to new norms, falling freight rates, higher cost of fuel and weak retail demand across regions. Two-wheeler segment remained impacted by 8% YoY decline in sales because of sluggish demand across various regions particularly in the second half of the month. Three-wheeler sales contracted by 14% YoY as the domestic demand remained muted along with headwinds across key international markets. The tractor segment also declined by 17% YoY during the month due to deficient rainfall, severe drought condition along with lower reservoir level in Southern and Western region. BAJAJ-AUTO posted flat growth in sales while ASHOKLEY, EICHERMOT, ESCORTS, HEROMOTOCO, M&M, MARUTI, TATAMOTORS and TVSMOTOR recorded 19%, 22%, 10%, 12%, 12%, 14%, 17% and 5% YoY decline in sales respectively. We continue to like BAJAJ-AUTO from our coverage universe.

IPO - IndiaMART InterMESH Limited **NEUTRAL** **21-Jun-19**

The company has strong network and brand recognition which drives leadership in the B2B marketplace in India. It enjoys diverse industry and product service categories. Last three years revenue has grown at CAGR of 29%. However, company carries risk of facing competition in attracting and retaining suppliers and buyers from competitors including Indian as well as foreign online B2B marketplaces. The company is valued at 5.47x FY19 EV/Sales. We assign Neutral Rating to the issue. However it may be attractive to investor looking for theme based investment.

Stocks in News:

- ❑ Piramal Enterprises: Board approves raising up to Rs 1,500 crore via NCDs.
- ❑ Greaves Cotton: Company acquired 15,04,523 shares, by way of investment in subsidiary of the company i.e. Ampere Vehicles Private Limited, India through primary and secondary purchase for a total consideration of Rs 22.5 crore. Consequent to the acquisition of aforesaid additional stake, the company's holding in Ampere increased from 67.34 percent to 72.11 percent.
- ❑ TCS: iON, strategic unit of company, collaborated with All India Council for Technical Education (AICTE) to equip students with career skills.
- ❑ Mohota Industries: Brickwork Ratings has downgraded the rating assigned to long term credit facilities availed by the company to BBB from BBB+ and short term credit facilities to A3+ from A2.
- ❑ The New India Assurance Company: P V Thomas, Chief Manager has been nominated as the Chief of Internal Audit and Principal Compliance Officer for anti money laundering guidelines of the company.
- ❑ RTS Power Corporation: Company proposed to set up its new factory at its land at Parasrampura, Rajasthan for the manufacturing of steel wires and strips, galvanized and non-galvanized and other downstream products made out of steel wires and strips, galvanized and non-galvanized of the capacity of 12000 MT per annum.
- ❑ Punjab Chemicals & Crop Protection: There was a fire accident at one section of Agro Chemical Division, Derabassi, Mohali.
- ❑ IFCI: Brickwork downgraded rating on long term debt instruments NCD/bonds to BBB+ with negative outlook, from A- with stable outlook.
- ❑ GTPL Hathway Q1: Consolidated profit jumps to Rs 29.45 crore versus Rs 13.37 crore; revenue rises to Rs 445.5 crore versus Rs 296.9 crore YoY.
- ❑ Himachal Futuristic Communications Q1: Profit rises 148 percent to Rs 117 crore versus Rs 47 crore; revenue jumps 23 percent to Rs 1,343 crore versus Rs 1,088 crore YoY.
- ❑ Premier Explosives: Company received an order from Bharat Dynamics Limited (BDL) for supply of solid propellants for Medium Range Surface to Air Missile (MRSAM) for a value of Rs 14.99 crore to be executed within a period of 14 months.
- ❑ Mahindra Logistics: Company appointed Rampraveen Swaminathan as CEO.
- ❑ TVS Motor Company: Company launched new 100cc motorcycle, TVS Sport in Sri Lanka.
- ❑ Insilco: Plant operations will restart as per schedule on July 10.
- ❑ Prime Customer Services: SMERA has assigned the highest rating to company as MSE Rating -1 which indicates highest credit worthiness in relation to other MSEs.
- ❑ Can Fin Homes: To consider raising up to Rs 6000 crore via debt on July 22
- ❑ Cox & Kings: Defaults on payment worth Rs 125 crore with respect to Commercial Papers due on July 9
- ❑ Results on July 11: CCL Products, Den Networks
- ❑ Sun Pharma: Company gets US FDA approval for Risedronate Sodium Tablets
- ❑ Aurobindo Pharma: Company launched generic of Sensipar tablets in US.

Corporate Action

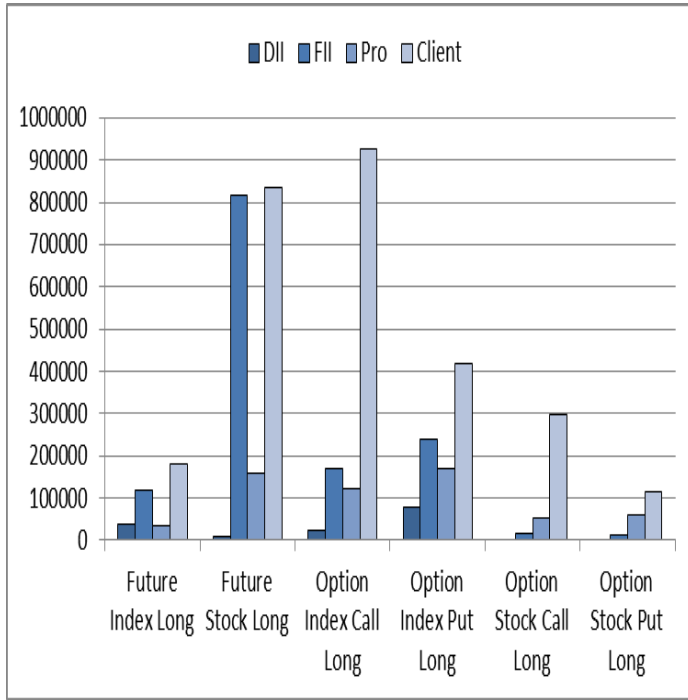
EXCHANGE	SECURITY CODE	SECURITY NAME	EX- DATE	PURPOSE	RECORD DATE
BSE	500343	AMJLAND	12-07-19	Dividend - Rs. - 0.3000	-
BSE	532443	CERA	12-07-19	Dividend - Rs. - 13.0000	-
BSE	523367	DCMSHRIRAM	12-07-19	Final Dividend - Rs. - 1.6000	-
BSE	540596	ERIS	12-07-19	Buy Back of Shares	15-07-19
BSE	526797	GREENPLY	12-07-19	Spin Off	15-07-19
BSE	504741	INDIANHUME	12-07-19	Dividend - Rs. - 3.6000	-
BSE	500213	ITHL	12-07-19	Dividend - Rs. - 2.5000	-
BSE	532926	JYOTHYLAB	12-07-19	Final Dividend - Rs. - 3.0000	-
BSE	500247	KOTAKBANK	12-07-19	Dividend - Rs. - 0.8000	-
BSE	500252	LAXMIMACH	12-07-19	Dividend - Rs. - 35.0000	-
BSE	539785	PDMJEPAPER	12-07-19	Dividend - Rs. - 0.1500	-

BULK DEAL

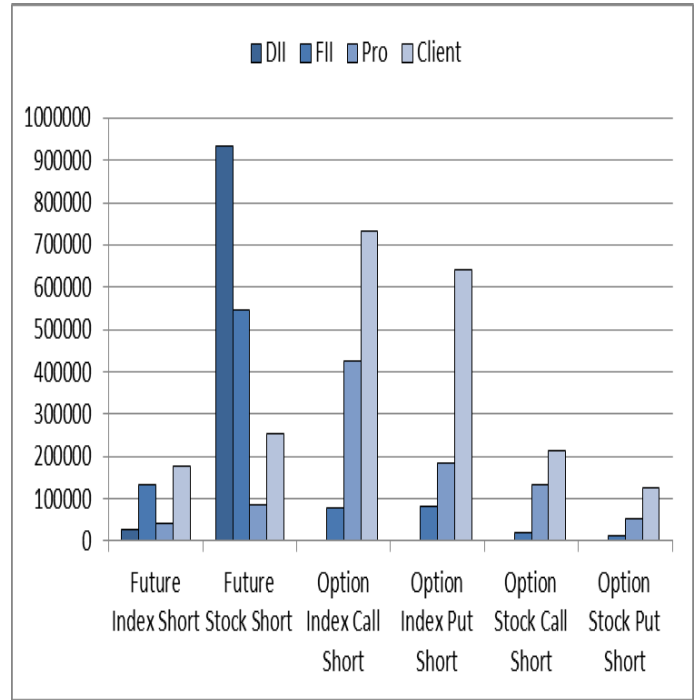
EXCHANGE	Date	SECURITY NAME	CLIENT NAME	DEAL TYPE	QUANTITY	PRICE
BSE	10-07-19	ALLSEC	C MACKERTICH PRIVATE LIMITED	B	538000	303
BSE	10-07-19	ALLSEC	SSD SECURITIES PRIVATE LIMITED	S	538000	303
BSE	10-07-19	ARL	SAGAR RAJESHBHAI JHAVERI	B	84000	27.43
BSE	10-07-19	ASHIKACR	KABIR SHRAN DAGAR (HUF)	S	48064	37.5
BSE	10-07-19	ASHIKACR	DEEPAK KUMAR	B	70022	37.48
BSE	10-07-19	BCP	INDIAN BOBBIN MANUFACTURING COMPANY PRIVATE LIMITED	B	325292	45.18
BSE	10-07-19	BCP	INDIAN BOBBIN MANUFACTURING COMPANY PRIVATE LIMITED	S	325292	44.63
BSE	10-07-19	BCP	DEEPAK BHARAT SHAH	B	362085	45.66
BSE	10-07-19	CHEMTECH	BLUE DIAMOND PLASTOWARE PRIVATE LIMITED	S	165000	5.8
BSE	10-07-19	NAYSAA	ASHWINKUMAR DANABHAI CHAUHAN	B	28000	51.53
BSE	10-07-19	RELICAB	GOODPOINT COMMODEAL PRIVATE LIMITED	B	57000	44.65
BSE	10-07-19	RELICAB	ARYAMAN BROKING LIMITED	S	57000	44.65
BSE	10-07-19	RIBATEX	DEEPAK KUMAR	S	49329	58.39
BSE	10-07-19	ROOPSHRI	CHANDNI DIPSINH SOLANKI	S	48000	20.2
BSE	10-07-19	ROOPSHRI	CHHATRAPALSINH RANJITSINH SOLANKI	S	48000	20.2
BSE	10-07-19	ROOPSHRI	APURV YOGESHKUMAR SHAH	B	108000	20.2
BSE	10-07-19	SHAILJA	YASH MANISH MEHTA	B	1500	6.3
BSE	10-07-19	SHAILJA	YASH MANISH MEHTA	S	19923	6.94

PARTICIPANT WISE OPEN INTEREST

Long Position

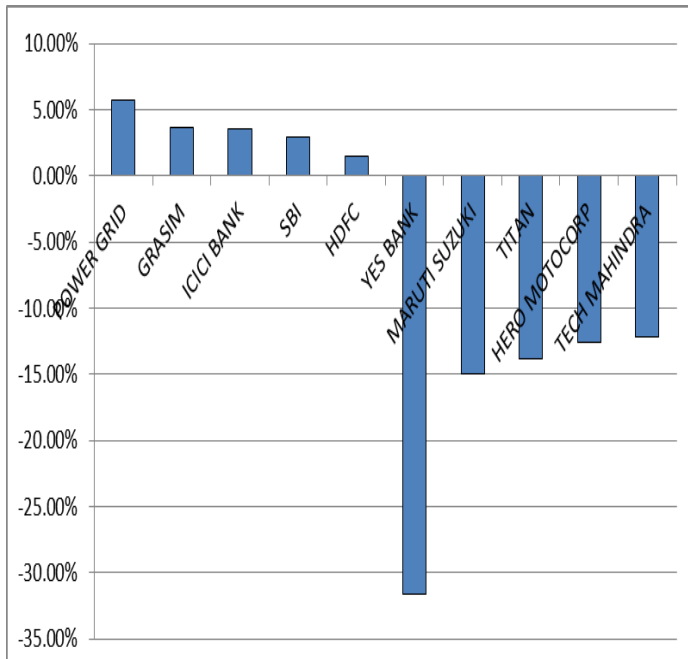


Short Position

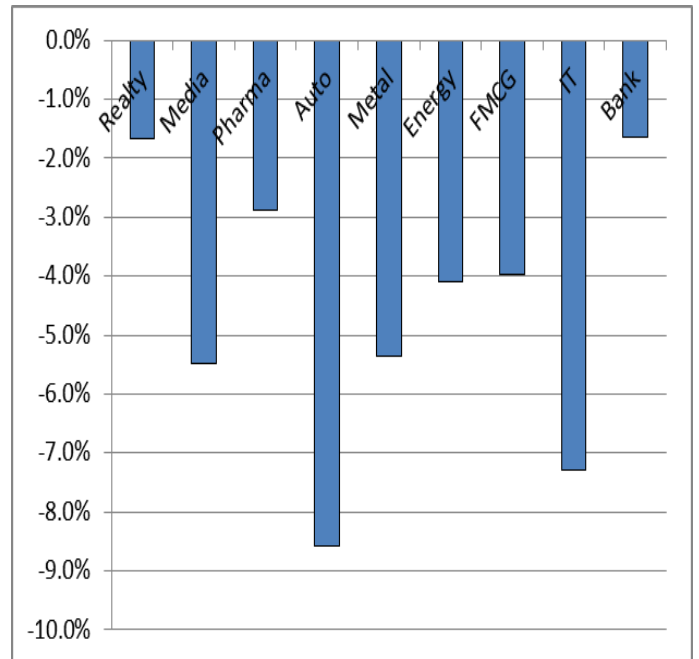


MARKET MOVERS (1 MONTH CHANGE)

Nifty Movers



NSE Sectoral Indices Performance



Result Calendar Q1FY20

BSE Code	Company Name	Result Date	BSE Code	Company Name	Result Date
532848	DELTA CORP LTD.	08-Jul-19	500245	KIRLOSKAR FERROUS INDUSTRIES LTD.	22-Jul-19
509567	GOA CARBON LTD.-\$	08-Jul-19	540777	HDFC Life Insurance Company Ltd	23-Jul-19
513262	STEEL STRIPS WHEELS LTD.-\$	08-Jul-19	532720	MAHINDRA & MAHINDRA FINANCIAL SERVICES LTD.	23-Jul-19
532540	TATA CONSULTANCY SERVICES LTD.	09-Jul-19	532541	NIIT TECHNOLOGIES LTD.	23-Jul-19
533090	Excel Realty N Infra Ltd	09-Jul-19	540719	SBI Life Insurance Company Ltd	23-Jul-19
500183	HIMACHAL FUTURISTIC COMMUNICATIONS LTD.	10-Jul-19	500472	SKF India Ltd	23-Jul-19
540602	GTPL Hathway Ltd	10-Jul-19	520056	SUNDARAM-CLAYTON LTD.	23-Jul-19
519600	CCL PRODUCTS (INDIA) LTD.	11-Jul-19	500123	ELANTAS BECK INDIA LTD.-\$	23-Jul-19
533137	Den Networks Ltd	11-Jul-19	508906	EVEREST INDUSTRIES LTD.	23-Jul-19
539798	Umiya Tubes Ltd	11-Jul-19	532662	HT MEDIA LTD.	23-Jul-19
532187	INDUSIND BANK LTD.	12-Jul-19	500314	ORIENTAL HOTELS LTD.	23-Jul-19
500209	INFOSYS LTD.	12-Jul-19	532460	PONNI SUGARS (ERODE) LTD.	23-Jul-19
532652	KARNATAKA BANK LTD.	12-Jul-19	540133	ICICI Prudential Life Insurance Company Ltd	24-Jul-19
532628	3I INFOTECH LTD.	12-Jul-19	511218	SHRIRAM TRANSPORT FINANCE CO.LTD.	24-Jul-19
540124	G N A Axles Ltd	12-Jul-19	534758	CIGNITI TECHNOLOGIES LTD.	24-Jul-19
533162	Hathway Cable & Datacom Ltd	12-Jul-19	500266	MAHARASHTRA SCOOTERS LTD.	24-Jul-19
523445	RELIANCE INDUSTRIAL INFRASTRUCTURE LTD.	12-Jul-19	502090	SAGAR CEMENTS LTD.-\$	24-Jul-19
514234	SANGAM (INDIA) LTD.	12-Jul-19	532978	BAJAJ FINSERV LTD.	25-Jul-19
505854	TRF LTD.-\$	12-Jul-19	500034	Bajaj Finance Limited	25-Jul-19
511072	DEWAN HOUSING FINANCE CORPORATION LTD.	13-Jul-19	532523	BIOCON LTD.	25-Jul-19
540376	Avenue Supermarts Ltd	13-Jul-19	526299	MPHASIS LTD.	25-Jul-19
533229	Bajaj Consumer Care Ltd	15-Jul-19	533179	PERSISTENT SYSTEMS LTD.	25-Jul-19
520119	AUTOMOTIVE STAMPINGS & ASSEMBLIES LTD.	15-Jul-19	532689	PVR LTD.	25-Jul-19
513434	TATA METALIKS LTD.	15-Jul-19	523708	EIMCO ELECON (INDIA) LTD.	25-Jul-19
504966	TINPLATE COMPANY OF INDIA LTD.	15-Jul-19	500150	FOSECO INDIA LTD.	25-Jul-19
500469	FEDERAL BANK LTD.	16-Jul-19	532987	RANE BRAKE LINING LTD.	25-Jul-19
534091	MULTI COMMODITY EXCHANGE OF INDIA LTD.	16-Jul-19	532301	TATA COFFEE LTD.	25-Jul-19
500215	AGRO TECH FOODS LTD.	16-Jul-19	500002	ABB India Limited	26-Jul-19
541729	HDFC Asset Management Company Ltd	16-Jul-19	500027	ATUL LTD.	26-Jul-19
532819	MINDTREE LTD.	17-Jul-19	532977	BAJAJ AUTO LTD.	26-Jul-19
500408	TATA ELXSI LTD.	17-Jul-19	500490	BAJAJ HOLDINGS & INVESTMENT LTD.	26-Jul-19
507685	WIPRO LTD.	17-Jul-19	511676	GIC HOUSING FINANCE LTD.	26-Jul-19
532974	ADITYA BIRLA MONEY LTD.-\$	17-Jul-19	500228	JSW STEEL LTD.	26-Jul-19
532180	Dhanlaxmi Bank Limited	17-Jul-19	532313	MAHINDRA LIFESPACE DEVELOPERS LTD.	26-Jul-19
500830	COLGATE-PALMOLIVE (INDIA) LTD.	18-Jul-19	530999	BALAJI AMINES LTD.-\$	26-Jul-19
532175	Cyient Limited	18-Jul-19	505700	ELECON ENGINEERING CO.LTD.	26-Jul-19
540005	Larsen & Toubro Infotech Ltd	18-Jul-19	506579	ORIENTAL CARBON & CHEMICALS LTD.-\$	26-Jul-19
521064	TRIDENT LTD.	18-Jul-19	532174	ICICI BANK LTD.	27-Jul-19
532663	Sasken Technologies Ltd	18-Jul-19	500124	DR.REDDY'S LABORATORIES LTD.	29-Jul-19
500096	DABUR INDIA LTD.	19-Jul-19	500171	GHCL LTD.	29-Jul-19
540716	ICICI Lombard General Insurance Company Ltd	19-Jul-19	500165	KANSAI NEROLAC PAINTS LTD.	29-Jul-19
523405	JM FINANCIAL LTD.-\$	19-Jul-19	532504	Navin Fluorine International Limited-\$	29-Jul-19
533519	L&T FINANCE HOLDINGS LTD.	19-Jul-19	535754	Orient Cement Ltd	29-Jul-19
540115	L&T Technology Services Ltd	19-Jul-19	532988	RANE ENGINE VALVE LTD.	29-Jul-19
532756	Mahindra CIE Automotive Limited	19-Jul-19	532349	TRANSPORT CORPORATION OF INDIA LTD.	29-Jul-19
540065	RBL Bank Ltd	19-Jul-19	532215	AXIS BANK LTD.	30-Jul-19
541153	Bandhan Bank Ltd	19-Jul-19	511243	Cholamandalam Investment and Finance Company Ltd	30-Jul-19
506590	PHILLIPS CARBON BLACK LTD.	19-Jul-19	500182	HERO MOTOCORP LTD.	30-Jul-19
500008	AMARA RAJA BATTERIES LTD.	20-Jul-19	500730	NOCIL LTD.	30-Jul-19
500180	HDFC Bank Ltd	20-Jul-19	540173	PNB Housing Finance Ltd	30-Jul-19
506395	COROMANDEL INTERNATIONAL LTD.	22-Jul-19	532755	TECH MAHINDRA LTD.	30-Jul-19
500660	GLAXOSMITHKLINE PHARMACEUTICALS LTD.	22-Jul-19	541269	Chemfab Alkalis Ltd	30-Jul-19
500247	KOTAK MAHINDRA BANK LTD.	22-Jul-19	500338	Prism Johnson Ltd	30-Jul-19
500252	LAKSHMI MACHINE WORKS LTD.	22-Jul-19	509220	PTL ENTERPRISES LTD.-\$	30-Jul-19
532343	TVS MOTOR COMPANY LTD.	22-Jul-19	500407	SWARAJ ENGINES LTD.	30-Jul-19
533217	HINDUSTAN MEDIA VENTURES LTD.	22-Jul-19	533393	TCI DEVELOPERS LTD.	30-Jul-19
541179	ICICI Securities Ltd	22-Jul-19	540212	TCI Express Ltd	30-Jul-19

Economic Calendar					
Country	Monday 8th July 19	Tuesday 9th July 19	Wednesday 10th July 19	Thursday 11th July 19	Friday 12th July 19
US		JOLTs Job Openings (May), Fed Chair Powell Speaks, API Weekly Crude Oil Stock	Crude Oil Inventories, FOMC Meeting Minutes, 10-Year Note Auction	Core CPI (MoM) (Jun)	PPI (MoM) (Jun), Fed Monetary Policy Report, U.S. Baker Hughes Oil Rig Count
UK/EURO ZONE	BRC Retail Sales Monitor (YoY) (Jun)		GDP (MoM), Manufacturing Production (MoM) (May)	BoE Financial Stability Report, ECB Publishes Account of Monetary Policy Meeting	
INDIA					

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Disclosure of Interest Statement-

Analyst's ownership of the stocks mentioned in the Report	NIL
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A graph of daily closing prices of securities is available at www.nseindia.com, www.bseindia.com.

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Registration Details of Group entities: G. Raj & Company Consultants Ltd (G RAJ)-BSE Broker INZ260010731; NSDL DP: IN-DP-NSDL-371-2014 || Narnolia Commerce Limited (Formerly Microsec Commerce Ltd.)-MCX/NCDEX Commodities Broker: INZ000051636 || NarnoliaVeloX Advisory Ltd.- SEBI Registered PMS: INP000005109 || Eastwind Capital Advisors Pvt Ltd. (EASTWIND)-SEBI Registered Investment Adviser: INA300005439 || Narnolia Insurance Brokers Limited (Formerly Microsec Insurance Brokers Ltd.)-IRDA Licensed Direct Insurance Broker (Life & Non-Life) Certificate No. 134, License No. DB046/02 || Narnolia Securities Ltd. (NSL)-AMFI Registered Mutual Fund distributor: ARN 20558, PFRDA NPS POP: 27092018 || Narnolia Capital Advisors Pvt. Ltd. - RBI Registered NBFC:B.05.02568.

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