

NIFTY KEY LEVELS

Support 1 : 11500
Support 2 : 11460
Resistance1: 11625
Resistance2: 11700

Nifty Intraday Chart



Market Outlook

Yesterday, Nifty opened positive at 11561.45 and made a low of 11519.50. From there it moved towards the high of 11599.00 and closed positive at 11498.90 with addition of 84 points. All the indices traded with positive bias. The bulls turned up on D-Street as Nifty logged in gains, largely in line with global markets, which rallied after US Federal Reserve Chair Jerome Powell raised hopes of a rate cut. India VIX closed negative by 8.32% at 12.50.

Index took support from its upward sloping line by connecting major swing lows around 10000, 10585, 11110 & 11460 levels before registering a pull back rally which resulted in Hammer kind of formation. Momentum oscillator stochastic also turned bullish from its oversold zone suggest consolidation or upside momentum in the coming sessions. Although nifty has to give a decisive close above 11625 where the neckline of Double top has been predicted. On sustaining above 11625 level, it can extend up to 11700 & 11770 level on upside. On the flip side, support has shifted higher towards 11500 followed by 11460 levels.

Indian Market

Index (Prev. Close)	Value	% Change
SENSEX	38,823.11	0.69%
NIFTY	11,582.90	0.73%
BANK NIFTY	30,716.55	0.64%

Global Market

Index (Prev. Close)	Value	% Change
DOW	27,088.08	0.85%
NASDAQ	8,196.04	-0.08%
CAC	5,551.95	-0.28%
DAX	12,332.12	-0.33%
FTSE	7,509.82	-0.28%
EW ALL SHARE	18,972.82	0.62%

Morning Asian Market (8:30 am)

SGX NIFTY	11,574.00	-0.07%
NIKKIE	21,633.00	-0.05%
HANG SENG	28,522.00	0.32%

Commodity Market

Commodity(Prev. Close)	Value	% Change
GOLD	34,701.00	-0.40%
SILVER	38,113.00	-0.54%
CRUDEOIL	66.92	0.60%
NATURALGAS	165.00	-1.32%

Currency Market

Currency (Prev. Close)	Value	% Change
RS./DOLLAR	68.44	-0.18%
RS./EURO	77.10	0.23%
RS./POUND	85.98	0.55%

Bond Yield

Bond yield (Prev. Close)	Value	% Change
G-sec 10YR : IND	6.49	-0.78%

% Change in 1 day

Institutional Turnover

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
11-Jul-19	3178	3495	(317)
Jul-19	32329	34921	(2592)
2019	720361	666965	54330
DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
11-Jul-19	3594	2874	720
Jul-19	29661	26530	3131
2019	458326	462804	(4478)

Events Today

Buy Back

ERIS

Spin Off

GREENPLY

Dividend

PDMJEPAPER

AMJLAND

KOTAKBANK

CERA

ITHL

INDIANHUME

LAXMIMACH

DCMSHRIRAM

JYOTHYLAB

Ex - Date : 11/07/2019

Results

INDUSIND BANK LTD.

INFOSYS LTD.

KARNATAKA BANK LTD.

3I INFOTECH LTD.

G N A Axles Ltd

Hathway Cable & Datacom Ltd
RELIANCE INDUSTRIAL INFRASTRUCTURE LTD.

SANGAM (INDIA) LTD.

TRF LTD

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:

- ❑ Salzer Electronics: Company completed acquisition of Kaycee Industries (acquired 72.32 percent shares from promoters of Kaycee Industries Ltd).
- ❑ United Breweries: Company appointed Berend Odink as Chief Financial Officer, successor to Steven Bosch, erstwhile Chief Financial Officer.
- ❑ Eveready Industries: Yes Bank acquired 39,10,000 equity shares of company (representing 5.38 percent of total paid-up equity) and 21,21,903 shares (representing 2.92 percent) by invoking pledged on promoters holding.
- ❑ Himachal Futuristic Communications: Subsidiary HTL received a purchase order worth Rs 198.82 crore from Bharat Electronics for supply of various types of optical fibre cables.
- ❑ Manpasand Beverages: Company to avail Rs 100 crore loan for working capital. Promoter Dhirendra Singh pledged entire stake.
- ❑ TCS: Company launched Jile 3.0, a major release of its on-the-cloud Agile DevOps platform that helps companies of all sizes achieve enterprise agility.
- ❑ Indian Wood Product: Upon receipt of all required permission from regulatory authorities, the trial of the commercial production of premium katha at IWP's Jammu & Kashmir Plant has commenced.
- ❑ Xelpmoc Design and Tech: Company approved the proposal of investment in share capital of Extrapolate Advisors Private Limited and Rype Fintech Private Limited.
- ❑ Mac Charles: Company recommended a dividend at Rs 10 per share on the face value of Rs 10 each.
- ❑ KPR Mill: Withdraws Rs 260 crore Buyback plan on 20 percent tax proposal. It informed SEBI that it is unable to go ahead with its share Buyback Issue citing The Union Budget's proposal to tax such transactions at 20 percent
- ❑ DEN Networks Q1: Net profit at Rs 11.2 crore versus loss of Rs 30.7 crore; revenue falls to Rs 313 crore versus Rs 314 crore YoY.
- ❑ Results on July 11: Infosys, IndusInd Bank, Karnataka Bank, Sangam (India), TRF, Hathway Cable & Datacom, GNA Axles, Infomedia Press, 3i Infotech, Reliance Industrial Infrastructure.

BULK DEAL

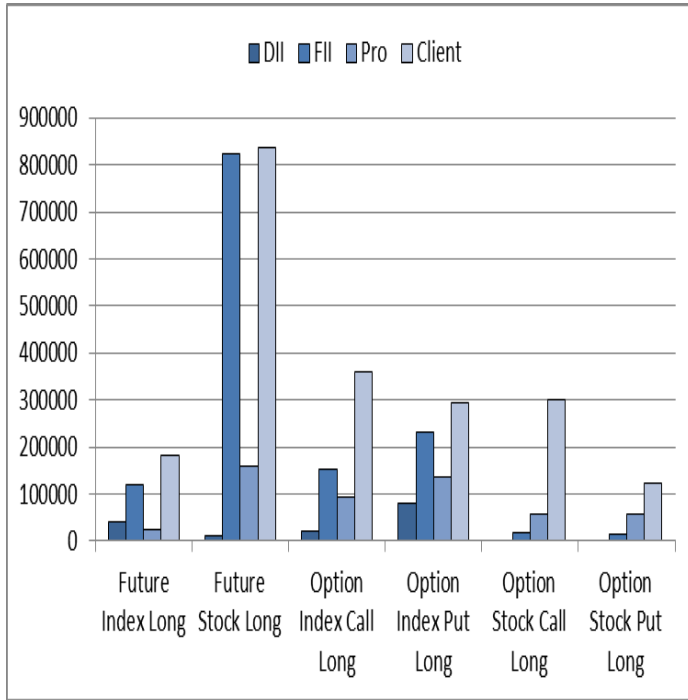
EXCHANGE	Date	SECURITY NAME	CLIENT NAME	DEAL TYPE	QUANTITY	PRICE
BSE	11-07-19	AMBITION	AARAV FINANCIAL SERVICES PRIVATE LIMITED	B	100000	12.1
BSE	11-07-19	AMBITION	ANKITKUMAR MULJIBHAI SOLANKI	B	100000	12.15
BSE	11-07-19	AMBITION	SWING INFRASPACE PRIVATE LIMITED	S	200000	12.13
BSE	11-07-19	ANG	NEERAJ GUPTA	B	30400	40
BSE	11-07-19	ANG	NEERAJ GUPTA	S	24000	38.7
BSE	11-07-19	CPML	KALPANA BIDAWATKA	B	32000	29.48
BSE	11-07-19	CPML	VIJETA BROKING INDIA PRIVATE LIMITED	B	248000	29.46
BSE	11-07-19	KAYCEEI	SALZER ELECTRONICS LTD	B	45899	3475
BSE	11-07-19	KAYCEEI	2015 GROVER FAMILY TRUST	S	45899	3475
BSE	11-07-19	NARAYANI	EURO PLUS CAPITAL LIMITED	B	85650	49.53
BSE	11-07-19	RELICAB	GOODPOINT COMMODEAL PRIVATE LIMITED	B	42000	48.74
BSE	11-07-19	RELICAB	OVERSKUD MULTI ASSET MANAGEMENT PRIVATE LIMITED	S	42000	48.74
BSE	11-07-19	SSPNFIN	SHEETAL VINAY BANE	B	12000	40
BSE	11-07-19	SSPNFIN	CHANDU KESHRIAL JAIN	S	24000	40
BSE	11-07-19	SSPNFIN	NITIN PHADTARE	B	12000	40
BSE	11-07-19	SUICH	NAMITA HITESH PATEL .	S	211200	37.9
BSE	11-07-19	SUICH	HITESH MOHANBHAI PATEL	B	105600	38
BSE	11-07-19	SUICH	BHAVNA HITESH PATEL	B	105600	37.8
BSE	11-07-19	TALWALKARS	SAINT GLOBAL MARKETS LLP	S	182607	51.79

Corporate Action

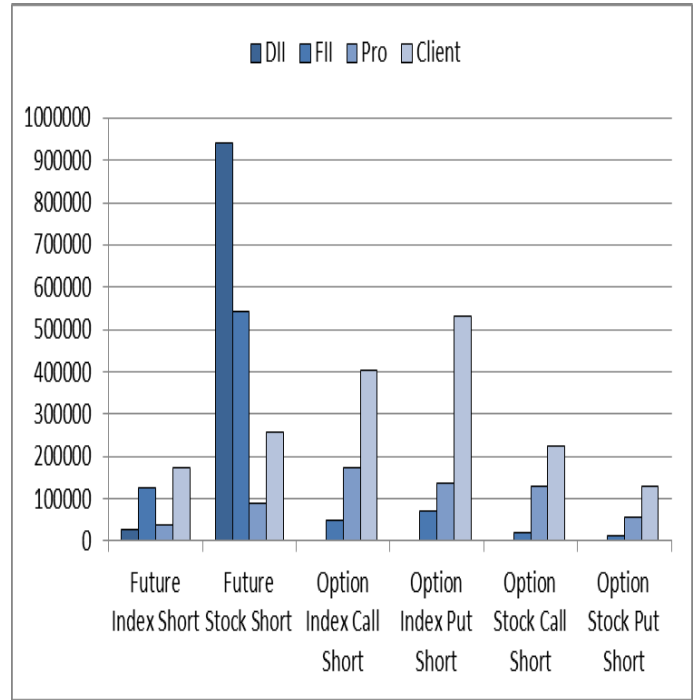
EXCHANGE	SECURITY CODE	SECURITY NAME	EX- DATE	PURPOSE	RECORD DATE
BSE	532848	DELTACORP	15-07-19	Final Dividend - Rs. - 0.6500	-
BSE	500124	DRREDDY	15-07-19	Final Dividend - Rs. - 20.0000	-
BSE	532309	GEPIL	15-07-19	Final Dividend - Rs. - 6.0000	-
BSE	509162	INDAG	15-07-19	Final Dividend - Rs. - 1.5000	-
BSE	532714	KEC	15-07-19	Final Dividend - Rs. - 2.7000	-
BSE	506528	KELENRG	15-07-19	Dividend - Rs. - 2.5000	-
BSE	532720	M&MFIN	15-07-19	Dividend - Rs. - 4.0000	-
BSE	532720	M&MFIN	15-07-19	Special Dividend - Rs. - 2.5000	-
BSE	508989	NAVNETEDUL	15-07-19	Final Dividend - Rs. - 1.0000	-
BSE	504112	NELCO	15-07-19	Dividend - Rs. - 1.5000	-
BSE	500314	ORIENTHOT	15-07-19	Final Dividend - Rs. - 0.5000	-
BSE	500333	PIXTRANS	15-07-19	Final Dividend - Rs. - 2.7500	-
BSE	532460	PONNIERODE	15-07-19	Dividend - Rs. - 2.0000	-
BSE	522205	PRAJIND	15-07-19	Final Dividend - Rs. - 1.6200	-
BSE	501301	TATAINVEST	15-07-19	Dividend - Rs. - 20.0000	-
BSE	505537	ZEEL	15-07-19	Final Dividend - Rs. - 3.5000	16-07-19

PARTICIPANT WISE OPEN INTEREST

Long Position

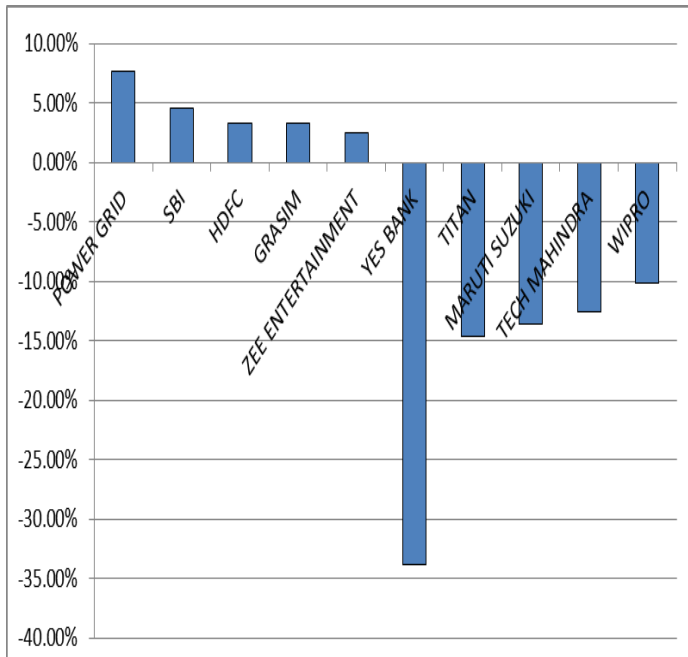


Short Position

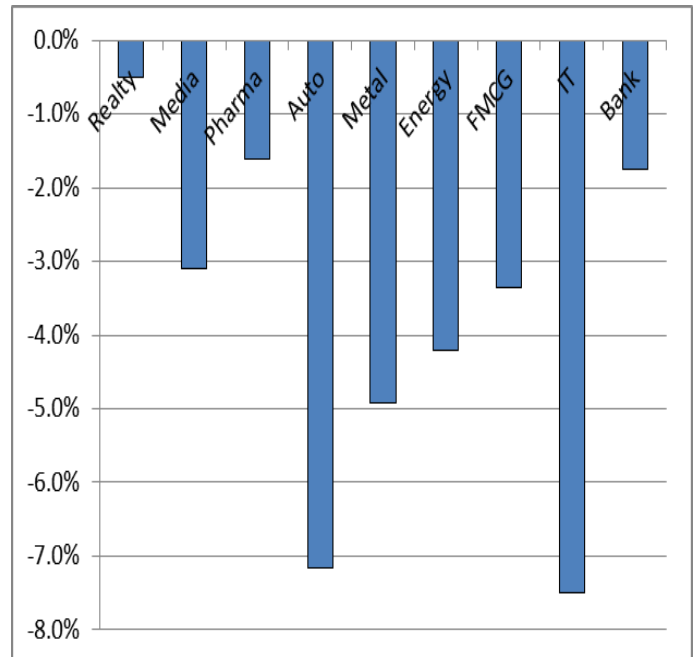


MARKET MOVERS (1 MONTH CHANGE)

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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Registration details of Company: Narnolia Financial Advisors Ltd. (NFAL): SEBI Stock Broker Registration: INZ000166737 (NSE/BSE/MSEI); NSDL/CDSL: IN-DP-380-2018; Research Analyst: INH300006500, Merchant Banking: (Registration No.: INM000010791), PMS: (Registration No.: INP000002304), AMFI Registered Mutual Fund distributor: ARN 3087

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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