

NIFTY KEY LEVELS

Support 1 : 11600
Support 2 : 11570
Resistance1: 11700
Resistance2: 11770

Events Today

Dividend

BALAMINES, BIMETAL, CREATIVE, DELTRON, EDELWEISS, EIMCOLECO, EMPIND, FEDERALBNK, GRINDWELL, KALYANIFRG, MAHEPC, MEGH, ONWARDTEC, PTL, RBL, SMRUTHIORG, TEJASNET, TIRUMALCHM, UFO, VOLTAS, ZYDUSWELL.

Ex-date : 17/07/2019

Results

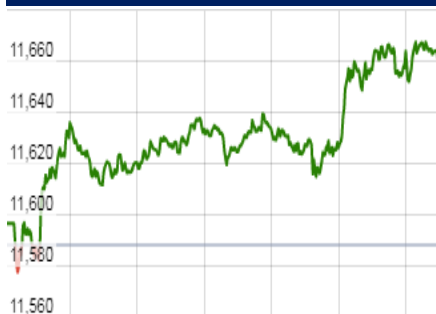
MINDTREE, TATAELXI, WIPRO, YESBANK, BIRLAMONEY, DFM, DHANBANK, MENONBE, SELMCL.

Bonus Issue

BHAGIL 1:1

Ex-date : 17/07/2019

Nifty Intraday Chart



Market Outlook

Yesterday, Nifty opened positive at 11596.65

and made a low of 11573.95. From there it

moved towards the high of 11670.05 and

closed positive at 11661.05. IT and MEDIA

sector traded and closed negative. India VIX

closed negative by 3.83% at 11.56.

Index saw followup buying that helped it take

out immediate resistance level 11650 on a

closing basis and formed small green body

candle. As long as it sustain above 11600

momentum will continue to upside. Next

resistance stands near 11700 (20 SMA)

followed by 11770 mark. On the flip sides,

down side support lies at 11600 followed by

11570 levels.

Indian Market

Index (Prev. Close)	Value	% Change
SENSEX	39,131.04	0.60%
NIFTY	11,662.60	0.64%
BANK NIFTY	30,570.80	0.41%

Global Market

Index (Prev. Close)	Value	% Change
DOW	27,335.63	-0.09%
NASDAQ	8,222.80	-0.43%
CAC	5,614.38	0.65%
DAX	12,430.97	0.35%
FTSE	7,577.20	0.60%
EW ALL SHARE	19,082.99	0.62%

Morning Asian Market (8:30 am)

SGX NIFTY	11,632.50	-0.12%
NIKKIE	21,456.50	-0.37%
HANG SENG	28,550.50	-0.24%

Commodity Market

Commodity(Prev. Close)	Value	% Change
GOLD	34,812.00	-0.20%
SILVER	39,326.00	1.81%
CRUDEOIL	64.56	0.33%
NATURALGAS	159.30	-3.22%

Currency Market

Currency (Prev. Close)	Value	% Change
RS./DOLLAR	68.71	0.24%
RS./EURO	77.14	-0.22%
RS./POUND	85.39	-0.73%

Bond Yield

Bond yield (Prev. Close)	Value	% Change
G-sec 10YR : IND	6.33	-1.55%

% Change in 1 day

Institutional Turnover

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
16-Jul-19	3709	4154	(445)
Jul-19	44456	48560	(4104)
2019	732487	680603	52819
DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
16-Jul-19	3521	2883	638
Jul-19	40421	35120	5301
2019	469086	471394	(2309)

Please refer to page pg 9 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

DCBBANK

HOLD

17-Jul-19

Overall loan book growth continues to moderate for DCB bank as corporate book run downs further considering liquidity and risk management. Refinance at higher rates and focus on retail customer deposits will continue impact the NIM for next 1 or 2 quarters before it stabilizes. Improvement in productivity was in line with expectation. However, assets quality showed some blip but not any major concern. Loan growth is likely to remain moderate in near term considering slower pick up in operating environment. Factoring slower growth and NIM pressure we reduce our PAT estimate for FY20 by 3%. We maintain HOLD on the stock with the target price of Rs 248 at 1.9x BV FY21E.

FEDERALBNK

HOLD

17-Jul-19

We believe bank is on the path of structural improvement in the return ratios considering granularity and lower risk in the balance sheet. However, the current economic environment can slowdown the growth of Federal Bank. Further management also highlighted the stress arising in the certain segment of retail portfolio in Kerala book as the moratorium period of Kerala flood nears to end. We can see higher slippages in retail segment in near term. However, management is confident of meeting its FY20 guidance. We slightly reduce our PAT estimate for FY20 by 3% considering slower growth. We maintain HOLD view on the stock with the earlier target price of Rs 118 at 1.4x BV FY21e.

Earning estimate highlights Q1 FY20

16-Jul-19

With most of the major macro events behind us, it is the corporate earnings that will be the key driver for market trajectory from now on. Most of the management commentaries post Q4FY19 have been weak. Demand slowdown, production cuts, higher inventory at the dealer level, working capital issues and delayed capex have become common. In this backdrop current quarterly result season is highly important to decipher how the remaining three quarterly results will come for corporate India. Our Earnings estimates suggest Nifty Earnings will grow by 18% for the FY20. EPS growth trajectory would see gradual improvements on the back of strong bottom-line performance of banks implying the FY20 EPS to be at 574.

INFOSYS

ACCUMULATE

15-Jul-19

Infosys started a year with solid revenue growth of 2.8%QoQ in cc terms and double digit growth of 12.4%YoY in cc terms .Even the margin came in at 20.5% which is in line with estimates .However some concern still hangs around with the higher attrition. Going forwards, we see Infosys to post strong revenue growth in FY20 despite industry seeing some macro challenges. The confidence of strong revenue growth comes from robust deal intake (13 large deal won in 1QFY20), growing deal pipeline (USD 2.7bn in 1QFY20; ~55% net new wins) and continued traction in digital business. Though BFSI continues to witness some pressure due to M&A activity and softness in capital market and insurance sub-segments, the management has indicated that growth to come from consumer and commercial banking business which is witnessing good traction along with mortgage services. Cloud services and Data & Analytics continue to be key focus areas within digital that will continues to grow at a healthy pace. On margin front, we expect EBIT margins to remain in guided range of 21% to 23% as operational efficiency, improving business mix, automation and moderation in investment will support margin expansion. However, higher Attrition rate and subcontracting cost will continue to weigh on the margins in near terms. Seeing the revised guidance and Inline 1QFY20 performance, we largely maintain our target price of Rs822 and recommend Accumulate.

DMART

BUY

15-Jul-19

Dmart's 1QFY20 result remained mixed, sales grew by 26.8% to Rs 5781 cr (vs expec. Rs 6018 cr) while PAT grew by 34% YoY to Rs 335 cr (vs expec. Rs 299 cr). Key positive for the quarter remained expansion in gross and EBITDA margin which improved by 49 bps and 104 bps YoY to 16.1% and 10.3% respectively. Going forward we expect gradual ease in the competitive intensity from e-commerce players considering government's new FDI rules on e-commerce which may improve company's pricing power. We keep track on margin trend closely. At present, we continue to expect contraction in EBITDA margin of company in FY20e and FY21e by 39 and 32 bps to 7.8% and 7.5% respectively. We expect management to be aggressive in new stores addition going forward (keeping view on 8 new stores addition in Q1FY20, although it is spill over from the previous quarters than also number is big respective to company's store addition in Q1). Presently, we have largely kept our sales estimates for FY20e and FY21e same while increased our PAT estimate for FY20e by 4% keeping PAT estimate for FY21e unchanged. We continue to value Dmart at 3.9x FY20e EV/sales and maintain our previous target price of RS 1650 with the BUY recommendation.

Management Concall

BAJAJCON 1QFY20 Concall Highlights:

- ❑ Slow down in off take of hair oil witnessed. Category's Volume off take growth remained 4.4% on YoY basis largely driven by low priced Amla category as compared to 8.7% growth in Q1FY19.
- ❑ This slowdown was driven by moderation in growth in rural the market. The off take volume growth in ADHO for rural and urban area stood at 4.8% and 4.1% respectively.
- ❑ Volume growth of ADHO remained 5.2% in this quarter. In revenue mix, Rural contributed 41% while 59% growth came from urban.
- ❑ No billing from canteen stores in Q1FY20 on account of lack of orders due to company's procedural issues with regard to name change of the company and the same is expected to resolve by July-19.
- ❑ The growth in turnover excluding CSD stood at 10%.
- ❑ The more visible results of the cost optimization efforts of the company will be seen from 2QFY20. Focus area will be production, supply chain, IT and Man power optimization.
- ❑ Ad spend will remain higher in FY20 but there no new launches in next 1-2 quarter. The company will focus on existing brands.

International Business

- ❑ The work undertaken in International business vertical has worked well for the company and all geographies are now showing strong growth. Thrust on secondary sales.
- ❑ New Launches Performance
- ❑ Bajaj Cool Almond drop is doing well and has market share of 1.3 % in cooling oils in June 2019. (Within 3 months of launch)
- ❑ New launch Nomarks sunscreen has done well in modern trade and e-commerce channels.

Financial Information

- ❑ Other expenses were high due to addition of rent expenses with respect of new Guwahati factory, higher advertising and legal expenses. Mgt. expects it to go down in coming quarters.
- ❑ The company has 570 employee in its payroll in which company will reduce 100 employees partially due to outsourcing and partially due to rationalization of staff from support function.
- ❑ Other income was high due to MTM gain in AAA rated bonds.

Raw material

- ❑ The Company has maintained cover on Light Liquid Paraffin (LLP) till October 2019 which constitutes major raw material.
- ❑ Dividend payout: the company will distribute ~33% of PAT as dividend which is minimum threshold.
- ❑ Capex: yet to be decided.

TATAMETALI 1QFY20 concall highlights:

- ❑ Pig iron sales volume for the quarter was at 71500 MT and DI pipe sale was at 53600MT. Hot metal production in the quarter was around 130000MT and FY20 target is of around 550000MT.
- ❑ Margins in the quarter were down due to significant reduction in spread of pig iron and coke prices. The spread reduced by almost Rs.2000/t from Rs.5000/t in 1QFY19 to Rs.3000/t in 1QFY20 which impacted profitability by almost Rs.22cr in the quarter.
- ❑ Furthermore, maintenance shutdown of one of the furnace in 1QFY20 was extended by couple of day. However, the furnace is now operating properly and produced highest volume of hot metal at 49000MT in Jun'19 vs. 33000MT in May'19.
- ❑ Company's second blast furnace (mini blast furnace) will go under a planned maintenance shutdown in Aug'19 or Sep'19.
- ❑ Other expenses in the quarter were higher due to cost related extended period of maintenance shutdown, issues with power plant which led to increase in purchase from power grid and increase in store and spares consumption and marginal provision for doubtful debt also increased other expenses. Going ahead other expenses is expected to be in range of Rs.108cr-110cr per quarter.
- ❑ Company commissioned the Oxygen plant, going ahead increase availability of oxygen will help to increase coal injection rate and lower company's fuel rate.
- ❑ Management expects much better performance from the pig iron division from 2QFY20 onwards.
- ❑ DI pipe business continues to grow well. Order booking has started after the election.
- ❑ In 2QFY20 there may be some delays in dispatches of DI pipes due to monsoon and floods in some regions.
- ❑ Pig iron market was sluggish in 1QFY20 and continues to be that way in 2QFY20 as well. However, some benefit of reduction in prices of raw material in 1QFY20 will come in 2QFY20 with a lag.
- ❑ Slow down in auto is impacting the demand and prices in pig iron business as auto ancillary's players are customer of company's foundry grade pig iron product.
- ❑ Governments intention of providing water to every household in rural India has given a lot of boost.
- ❑ The orders of around 600KT from Andhra Pradesh which was earlier talked about are now on hold due to new govt. in the state. Management expects that the new govt. may re-tender those orders.
- ❑ Company currently has 9 months of order book (vs. 10-11 months of order couple of months back).
- ❑ The ongoing DI pipe expansion from 2LMTPA to 4LMTPA along with augmentation of the Mini Blast Furnace capacity and installation of 15MW power plant is on track and is expected to get completed in 18-24 months.
- ❑ Management maintained yearly volume guidance of 300-305Kt for pig iron and around 230-240KT for DI pipe business in FY20.
- ❑ Iron ore sourcing from Tata Steel is currently around 50%-60% and rest is from market.

HDFC AMC Q1FY20 Concall Highlights:-

- ❑ Total AUM increased by 18% from Rs 301100 Cr to Rs 356700 YoY due to increasing AUM share of liquid fund to 14%. Market share in total AUM of the mutual fund industry stands at 14.7%.
- ❑ Depreciation for the quarter increased 242% from Rs 3 Cr to Rs 12 Cr QoQ due to applicable of Ind AS 116 Leases. The effects of this is all the leases company have they are accounted in a different manner, earlier the cost of leases used to come in other expenses in the form of “rent” and know the accounting effect of that comes as a part of depreciation and finance cost.
- ❑ In Q1FY20 Finance cost stood of Rs 2 cr which is related to IND AS 116.
- ❑ Commission reduced from Rs 30 Cr to Rs 11 Cr due to run down of old upfront but in next 2 quarter it will come to zero.
- ❑ Company is benefited from the ban of upfront fee. On monthly basis there is a material saving and operating margins has increased by 37 bps in this Quarter.
- ❑ AUM for MF industry stood at Rs 24.3 trillion as of 30-june-2019.
- ❑ Overall composition of net margin will depends on how the composition of book will get changed over a period of time by the new flows that come in.
- ❑ Number of individual live account increased by 10% from 8.36 million to 9.20 million YoY.
- ❑ During Q1FY20 company saw Inflow of Rs 12.7 billion through Systematic transactions.
- ❑ TER rate is not going to increase for the next quarter its remains constant.
- ❑ Over 75,000 empanelled distribution partners across IFAs, National Distributors and Banks, serviced through a total of 211 branches of which 135 are in B-30 locations. The contribution of B-30 locations to our total monthly average AUM is 13.8%.
- ❑ The ratio of equity oriented assets and non-equity oriented assets is 48:52 compared to the industry ratio of 43:57.
- ❑ Impairment on IL&FS is fully done last year.
- ❑ Liquid product guidelines will come out after SEBI meeting but management expects change:-1) kept exposure related to NBFC and Housing finance company and 2) company’s needs to maintain certain amount which is 20% in cash and liquid assets.
- ❑ Company has adopted Ind AS 116 - Leases and applied it to all lease contracts existing on April 01, 2019 using the modified retrospective method. The effect of this contract is not material to the profit for the period and earning per share.

FEDERALBNK 1QFY20 Concall Highlights:

- ❑ Yield grew mainly due to repricing done by the bank. Margins are expected to be at 320 bps by the end of FY20. The yield break up stood at 10% for retail and 11% for business banking and commercial, corporate closer to 8.9%, overall at 9.55% in 1QFY20.
- ❑ ROA guidance of 1-1.25% for FY20. C/I ratio guidance of 49% by FY20.
- ❑ The forex income declined by 20% QoQ in 1QFY20 mainly on the account lesser booking of contracts due to stability of the rupee. The core fee income is expected to grow 400-500 bps more than the credit growth.
- ❑ Credit cost is expected to be 55-60 bps for FY20.
- ❑ Credit growth is expected to be at 18-20% for FY20. The Retail and Wholesale book composition stood at 47%/53% in 1QFY20, the management expects to bring it to 50:50 going ahead in next 2 years.
- ❑ The corporate book growth has been marginally lower as against previous growth mainly on the account of slowdown in exposure due to the stress reported in this segment.
- ❑ Auto book grew by 61%/10% YoY/QoQ mainly due to better relationship model adopted by the bank in 2-3 geographies and gained the share considerably. The portfolio is of Rs 12 Lakh ticket size.
- ❑ CD ratio is expected to be maintained at 84% going ahead.
- ❑ CASA declined to 31% from 32% in the last quarter mainly on the account of low growth in savings account. CASA ratio is expected to be at more than 33% in FY20.
- ❑ Within deposits the overall deposits declined by 2% QoQ on the account running down of CDs issued in 4QFY19 which has now come down by Rs 4500 Cr in 1QFY20. The deposits composition is expected to be at 95% retail.
- ❑ The lending and deposits rates are expected to come down over a period of year.
- ❑ Rs 240 Cr was the exposure to IL&FS from which Rs 32 Cr has slipped to NPA in 1QFY20. 2 Amber accounts have been standard in 1QFY20 and the management hopes it to be upgraded in the next quarter. The bank has increased provisions from Rs 17 Cr to Rs 21 Cr for this account.
- ❑ The bank has taken provision of 15% for its exposure to one of the housing finance company. Exposures towards two stressed HFCs are performing one.
- ❑ Retail slippages of Rs 140 Cr in 1QFY20 mainly triggered by local event in the state of Kerala which may persist for 1-2 quarters. 20% of the slippages from Kerala floods accounts have been recovered in the first two weeks of this quarter.
- ❑ PCR is expected to grow by 250-300 bps by the end of FY20.
- ❑ In the H2 of FY20 30-40 branches are expected to be opened, 10 in Tamil Nadu, 10 in west and rest in rest part of country.
- ❑ The bank completed tier II bond issuance of Rs 300 Cr in 1QFY20.

Management Concall

DCBBANK 1QFY20 Concall Highlights:

- ❑ Barring 2-3 quarter issue, management expects NIM to be at steady state of 3.70-3.75%. NIM was impacted during the quarter due to higher refinance from institutions like NHB, SIDBI etc from which bank took refinance in September last year in anticipation of increasing rates, however rates declined and the loan taken at higher rates reprices after once year. During the quarter management also focused on retail customer deposits which also impacted the cost to rise. Management expects NIM to stabilizes in next 1 to 2 quarters.
- ❑ Under the Fee income there was challenges in term of ATM regulations. Vendor was not able to made it as per compliance and ATM was stopped. There was loss of about Rs 3 Cr of revenue of ATM fee.
- ❑ Confident of controlling the cost and over the period of two to three-year, cost to average assets would come down to 215-220 bps. It will the major lever for RoA improvement.
- ❑ Plans for the business growth is intact, however QoQ there may be some deviation. Loan growth was lower as per expectation as higher ticket size loans were existed intentionally considering the risk appetite of the bank.
- ❑ There was Rs 35-40 Cr of extra slippages from 5 accounts which slipped into NPA, management expects 2 accounts to get recover in next quarter. Management don't see any major issue in the portfolio. However, there are always challenges in corporate accounts. There are 2 account which can slip at current environment at any point of time.
- ❑ The slippages have been higher in AIB due to some of the customers of Agri loan who were not able to repay the entire amount.
- ❑ The restructured book went up by Rs 17-18 Cr QoQ on the account of restructuring of an MSME account in the quarter.
- ❑ ALM mismatch has been in line with the prescribed limit by regulators and internal control system.
- ❑ Risk weighted assets grew by 5% QoQ. The reason being in the first quarter 15% operational risk kicks in.
- ❑ The bank will continue to open 15-17 new branches every year. The bank is unlikely to go into any new geography and will deepen its existing geography.
- ❑ DCB Bank Ltd. (DCB Bank) has made an offer to Abu Dhabi Commercial Bank (ADCB) to acquire the business of identified customers of their two branches in India (Mumbai and Bengaluru). In this connection, ADCB has granted exclusivity to DCB Bank for a period of 60 days to complete its due diligence and execute definitive documentation for the proposed acquisition which will be subject to such regulatory approvals as may be required. As on May 31, 2019, the balances in the relevant customer accounts amounted to Rs.1, 155 Crs. of Deposits (mostly Retail/ Non-Resident) and Rs.997 Crs. of Advances (mostly Corporate Banking).
- ❑ The bank pays 6.15% interest for deposit of more than Rs 1 Cr and for more than Rs 5 Cr, the bank pays 6.5%.
- ❑ CASA ratio is targeted to be at 25% in FY20.
- ❑ 70-75% of mortgage book is LAP.
- ❑ 20% of the branches are in rural areas.

Stocks in News:

- ❑ MCX Q1: Consolidated net profit jumps to Rs 43.7 crore versus Rs 7.3 crore (There was an exceptional loss of Rs 23.8 crore in Q1FY19), revenue rises 9.1 percent to Rs 79.4 crore versus Rs 72.8 crore YoY.
- ❑ IL&FS Engineering: Company received resignation letter from auditor BSR & Associates due to non-payment of audit fees.
- ❑ KNR Constructions: Company received orders worth of Rs 847.34 crore from Navayuga Engineering Company.
- ❑ U.S. Food and Drug Administration inspectors said they found what appeared to be records awaiting shredding at Strides Pharma Science Ltd.'s manufacturing facility in Puducherry.
- ❑ Suzlon Energy defaulted on the payment of bonds worth \$172 million which was due on July 16.
- ❑ Bharat Heavy Electricals received a notice of termination from NMDC for the construction of raw material handling system at NMDC's steel plant in Chhattisgarh. Company has proposed to take up the afore mentioned matter through redressal mechanism available for dispute resolution between state run companies.
- ❑ Vedanta Cairn and Gas won 10 oil blocks in the second and third round auctions as a part of Open Acreage Licensing Policy of the government.
- ❑ Astron Paper & Board Mill stated in their press release two plants in its Gujarat unit will be shut down from July 16-23 due to maintenance of boiler plant.
- ❑ Sadhav Infra Projects Q1 toll revenue up 2.3 percent to Rs 281.3 crore versus Rs 275 crore from its 10 operational SPVs.
- ❑ Cox & Kings: The tours and travel company has defaulted on its repayment obligations on commercial papers worth Rs 45 crore, while interest of Rs 41 lakh could not be paid timely on bonds worth Rs 50 crore.
- ❑ Adani Ports & SEZ: The company will raise up to USD 650 million by issuing unsecured notes.
- ❑ Jet Airways: Lenders have decided to raise \$10 million as interim financing and also have decided to call for expressions of interest to sell the meagre assets of the airline by Saturday.
- ❑ Tata Power: It has partnered with NTT Com-Netmagic to build 50 megawatt (MW) solar photovoltaic power plant in Solapur, Maharashtra.
- ❑ DCB Bank: The bank reported a rise of 17 percent in its net profit to Rs 81 crore for the first quarter ended June 30. Total income during the quarter rose 10 percent to Rs 392 crore as against Rs 356 crore in the year-ago period.
- ❑ Punjab & Sind Bank revised MCLR across various tenors with effect from July 16. One Month MCLR at 8.45 percent and one-year MCLR at 8.7 percent, while the base rate has remained unchanged at 9.7 percent.
- ❑ Unitech: Internal auditor SKP & Co resigned.

BULK DEAL

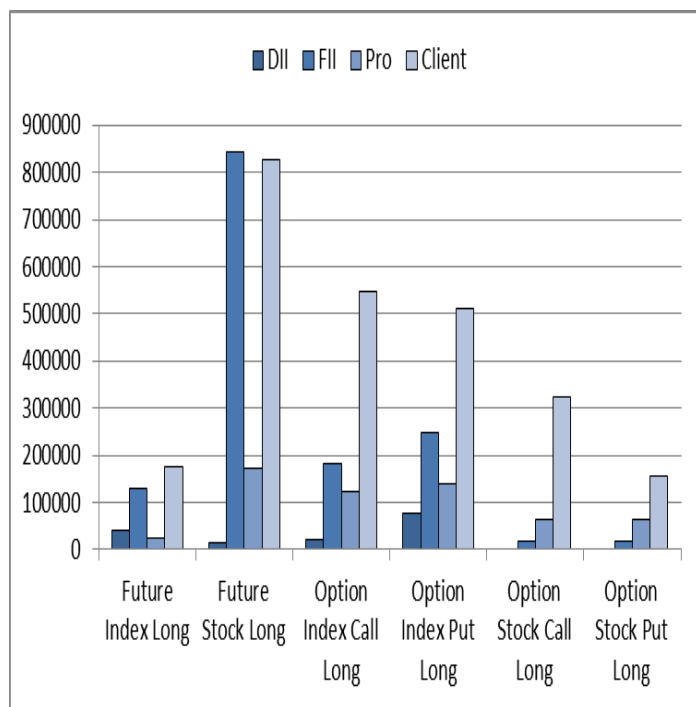
EXCHANGE	Date	SECURITY NAME	CLIENT NAME	DEAL TYPE	QUANTITY	PRICE
BSE	16-07-19	ACEMEN	HARDIK GUDHKA (HUF)	S	15500	17.9
BSE	16-07-19	ACEMEN	KUNAL HARISH GUDHKA	S	22900	17.9
BSE	16-07-19	CHEMBOND	AWRIGA CAPITAL ADVISORS LLP	B	80000	263
BSE	16-07-19	DENISCHEM	OWN INFRACON PRIVATE LIMITED	B	652127	45
BSE	16-07-19	DENISCHEM	CHARANDEEP SINGH	S	652127	45
BSE	16-07-19	INDRENEW	BHARTI ANIL PATIL	B	15156	19.95
BSE	16-07-19	INDRENEW	SHRIDHAR MAHADEO KATKAR	S	19344	19.9
BSE	16-07-19	INDRENEW	SHAIENDRA KUMAR R DUBEY	S	24000	20
BSE	16-07-19	INDRENEW	PURAN CHAND CHOUDHARY	B	37000	19.86
BSE	16-07-19	INDRENEW	ATULKUMAR SHANTILAL SHAH	B	40000	19.37
BSE	16-07-19	MAXIMUS	GOODPOINT COMMODEAL PRIVATE LIMITED	B	181000	44.09
BSE	16-07-19	MAXIMUS	OVERSKUD MULTI ASSET MANAGEMENT PRIVATE LIMITED	S	181000	44.09
BSE	16-07-19	NOVAPUB	NIRMAL KUMAR CHOPRA	S	20135	15.95

Corporate Action

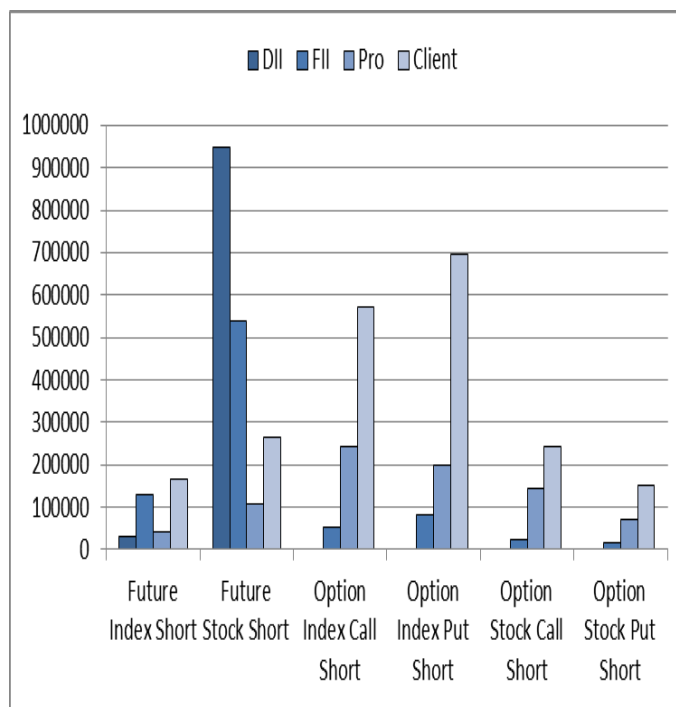
EXCHANGE	SECURITY CODE	SECURITY NAME	EX- DATE	PURPOSE	RECORD DATE
BSE	517041	ADORWELD	18-07-19	Final Dividend - Rs. - 6.5000	-
BSE	531147	ALICON	18-07-19	Final Dividend - Rs. - 5.0000	-
BSE	533573	APLLTD	18-07-19	Dividend - Rs. - 5.5000	-
BSE	533138	ASTEC	18-07-19	Final Dividend - Rs. - 1.5000	-
BSE	540611	AUBANK	18-07-19	Final Dividend - Rs. - 0.7500	-
BSE	532523	BIOCON	18-07-19	Final Dividend - Rs. - 0.5000	19-07-19
BSE	500878	CEATLTD	18-07-19	Final Dividend - Rs. - 12.0000	-
BSE	508814	COSMOFILMS	18-07-19	Final Dividend - Rs. - 6.0000	-
BSE	539876	CROMPTON	18-07-19	Dividend - Rs. - 2.0000	-
BSE	500166	GOODRICKE	18-07-19	Dividend - Rs. - 4.0000	19-07-19
BSE	517354	HAVELLS	18-07-19	Dividend - Rs. - 4.5000	-
BSE	524669	HESTERBIO	18-07-19	Final Dividend - Rs. - 7.0000	-
BSE	540774	IFGLEXPOR	18-07-19	Dividend - Rs. - 2.5000	-
BSE	520051	JAMNAAUTO	18-07-19	Final Dividend - Rs. - 0.4500	-
BSE	500520	M&M	18-07-19	Dividend - Rs. - 8.5000	-
BSE	532313	MAHLIFE	18-07-19	Final Dividend - Rs. - 6.0000	-
BSE	531727	MENNPIS	18-07-19	Final Dividend - Rs. - 0.7500	20-07-19
BSE	540769	NIACL	18-07-19	Dividend - Rs. - 1.5000	19-07-19
BSE	506579	ORIENTCQ	18-07-19	Final Dividend - Rs. - 8.0000	-
BSE	500302	PEL	18-07-19	Final Dividend - Rs. - 28.0000	-
BSE	523648	PLASTIBLEN	18-07-19	Dividend - Rs. - 2.7500	-
BSE	532725	SOLARINDS	18-07-19	Final Dividend - Rs. - 7.0000	-
BSE	532374	STRTECH	18-07-19	Final Dividend - Rs. - 3.5000	-
BSE	519091	TASTYBIT	18-07-19	Dividend - Rs. - 2.0000	-
BSE	540726	TTFL	18-07-19	Final Dividend - Rs. - 1.0000	-
BSE	506690	UNICHEMLAB	18-07-19	Dividend - Rs. - 4.0000	-
BSE	524394	VIMTALABS	18-07-19	Dividend - Rs. - 2.0000	-
BSE	500780	ZUARIGLOB	18-07-19	Dividend - Rs. - 1.0000	-

PARTICIPANT WISE OPEN INTEREST

Long Position

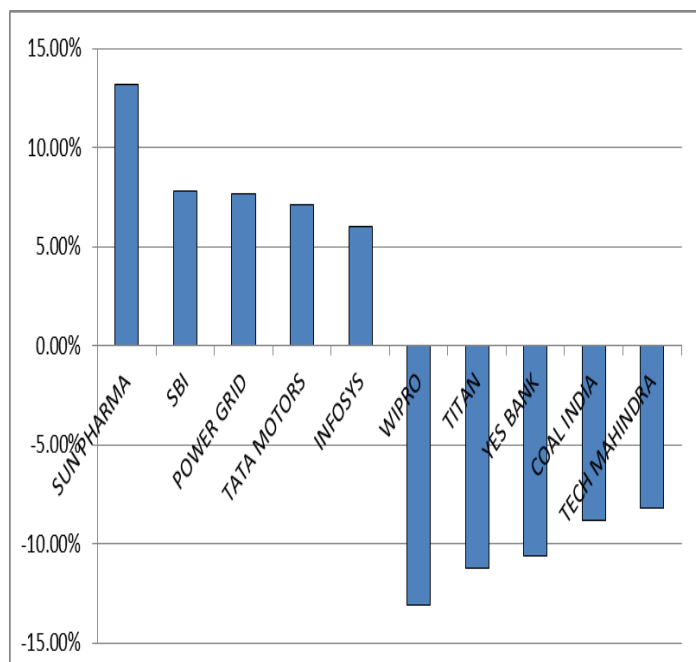


Short Position

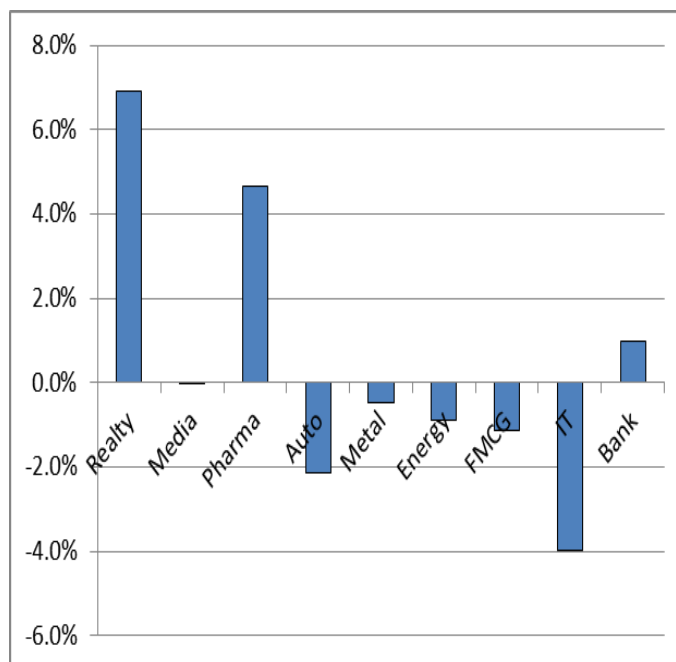


MARKET MOVERS (1 MONTH CHANGE)

Nifty Movers



NSE Sectoral Indices Performance



Result Calendar Q1FY20

BSE Code	Company Name	Result Date	BSE Code	Company Name	Result Date
533229	BAJAJCON	15-Jul-19	511196	CANFINHOME	22-Jul-19
520119	ASAL	15-Jul-19	506395	COROMANDEL	22-Jul-19
513434	TATAMETALI	15-Jul-19	500660	GLAXO	22-Jul-19
504966	TINPLATE	15-Jul-19	500247	KOTAKBANK	22-Jul-19
532772	DCBBANK	16-Jul-19	500252	LAXMIMACH	22-Jul-19
500469	FEDERALBNK	16-Jul-19	500315	ORIENTBANK	22-Jul-19
534091	MCX	16-Jul-19	532343	TVSMOTOR	22-Jul-19
532798	NETWORK18	16-Jul-19	532633	ALLSEC	22-Jul-19
532800	TV18BRDCST	16-Jul-19	538713	ATISHAY	22-Jul-19
540776	5PAISA	16-Jul-19	533217	HMVL	22-Jul-19
500215	ATFL	16-Jul-19	541179	ISEC	22-Jul-19
537766	BCP	16-Jul-19	539225	JIYAECO	22-Jul-19
541729	HDFCAMC	16-Jul-19	500245	KIRLFER	22-Jul-19
520066	JAYBARMARU	16-Jul-19	523704	MASTEK	22-Jul-19
532416	NEXTMEDIA	16-Jul-19	513605	SRIPIPES	22-Jul-19
532819	MINDTREE	17-Jul-19	532432	UNITDSPR	22-Jul-19
500408	TATAELXI	17-Jul-19	505412	WENDT	22-Jul-19
507685	WIPRO	17-Jul-19	506285	BAYERCROP	23-Jul-19
532648	YESBANK	17-Jul-19	523367	DCMSHRIRAM	23-Jul-19
532974	BIRLAMONEY	17-Jul-19	540777	HDFCLIFE	23-Jul-19
519588	DFM	17-Jul-19	500696	HINDUNILVR	23-Jul-19
532180	DHANBANK	17-Jul-19	500233	KAJARIACER	23-Jul-19
523828	MENONBE	17-Jul-19	523457	LINDEINDIA	23-Jul-19
532886	SELMCL	17-Jul-19	500510	LT	23-Jul-19
500410	ACC	18-Jul-19	532720	M&MFIN	23-Jul-19
500830	COLPAL	18-Jul-19	532541	NIITTECH	23-Jul-19
532175	CYIENT	18-Jul-19	540719	SBILIFE	23-Jul-19
533151	DBCORP	18-Jul-19	500472	SKFINDIA	23-Jul-19
531531	HATSUN	18-Jul-19	520056	SUNCLAYLTD	23-Jul-19
540005	LTI	18-Jul-19	500420	TORNTPHARM	23-Jul-19
500355	RALLIS	18-Jul-19	505537	ZEEL	23-Jul-19
532374	STRTECH	18-Jul-19	522295	CONTROLPR	23-Jul-19
521064	TRIDENT	18-Jul-19	500123	ELANTAS	23-Jul-19
531879	PIONDIST	18-Jul-19	508906	EVERESTIND	23-Jul-19
532663	SASKEN	18-Jul-19	532662	HTMEDIA	23-Jul-19
513216	UTTAMSTL	18-Jul-19	532162	JKPAPER	23-Jul-19
500096	DABUR	19-Jul-19	531209	NUCLEUS	23-Jul-19
500188	HINDZINC	19-Jul-19	500314	ORIENTHOT	23-Jul-19
540716	ICICIGI	19-Jul-19	532460	PONNIERODE	23-Jul-19
539448	INDIGO	19-Jul-19	533470	RUSHIL	23-Jul-19
523405	JMFINANCIL	19-Jul-19	522034	SHANTIGEAR	23-Jul-19
533519	I&TFH	19-Jul-19	500820	ASIANPAINT	24-Jul-19
540115	LTTS	19-Jul-19	532483	CANBK	24-Jul-19
532756	MAHINDCIE	19-Jul-19	539876	CROMPTON	24-Jul-19
540065	RBLBANK	19-Jul-19	540133	ICICIPRULI	24-Jul-19
500325	RELIANCE	19-Jul-19	534816	INFRATEL	24-Jul-19
541153	BANDHANBNK	19-Jul-19	538835	INTELLECT	24-Jul-19
530803	BHAGIL	19-Jul-19	533155	JUBLFOOD	24-Jul-19
507717	DHANUKA	19-Jul-19	523642	PIIND	24-Jul-19
511473	INDBANK	19-Jul-19	511218	SRTRANSFIN	24-Jul-19
523465	INDBNK	19-Jul-19	539268	SYNGENE	24-Jul-19
506590	PHILIPCARB	19-Jul-19	532953	VGUARD	24-Jul-19
500418	TOKYOPLAST	19-Jul-19	534758	CIGNITI	24-Jul-19
500008	AMARAJABAT	20-Jul-19	590003	KARURVYSYA	24-Jul-19
512573	AVANTI	20-Jul-19	532732	KKCL	24-Jul-19
500180	HDFCBANK	20-Jul-19	500249	KSB	24-Jul-19
505283	KIRLPNU	20-Jul-19	526596	LIBERTSHOE	24-Jul-19

Economic Calendar					
Country	Monday 15th July 19	Tuesday 16th July 19	Wednesday 17th July 19	Thursday 18th July 19	Friday 19th July 19
US	NY Empire State Manufacturing Index,	Retail Sales (MoM) (Jun), Fed Chair Powell Speaks, API Weekly Crude Oil Stock	Crude Oil Inventories, Housing Starts (MoM) (Jun)	Philadelphia Fed Manufacturing Index, Initial Jobless Claims	U.S. Baker Hughes Oil Rig Count
UK/EURO ZONE		Average Earnings Index +Bonus, Claimant Count Change, Unemployment Rate	CPI (YoY) (Jun), PPI Input (MoM) (Jun),		
INDIA	WPI Inflation (YoY) (Jun)				

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Disclosure of Interest Statement-

Analyst's ownership of the stocks mentioned in the Report	NIL
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