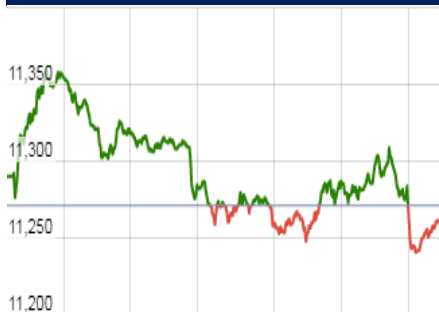


NIFTY KEY LEVELS

Support 1 : 11184
Support 2 : 11130
Resistance1: 11360
Resistance2: 11400

Nifty Intraday Chart



Market Outlook

Yesterday, Nifty opened positive at 11,290.40 and made a high of 11,361.40. From there it moved towards the low of 11239.35 and closed negative at 11252.15. Indices traded mix as MEDIA, FIN SERVICE, IT, PHARMA, PVT BANK and REALTY traded positive, whereas AUTO, FMCG, METAL and PSU BANK closed with negative bias. India VIX closed negative by 2.39% at 12.45

Nifty should trade range bound in coming days between 11237/11184 to 11467. Internal pressure can be seen around 11396 and downward support seen at 11184. Closing below 11184 will push Nifty towards another fresh lower points. As it has to kill time so range bound market is expected for next few couple of days. This is the last leg of correction so be careful and keep your aggression specially for fno positions under control so that we could take right position on right time.

Indian Market

Index (Prev. Close)	Value	% Change
SENSEX	37,830.98	-0.04%
NIFTY	11,252.15	-0.17%
BANK NIFTY	29,043.05	0.31%

Global Market

Index (Prev. Close)	Value	% Change
DOW	27,140.98	-0.47%
NASDAQ	8,238.54	-1.00%
CAC	5,578.05	-0.50%
DAX	12,362.10	-1.28%
FTSE	7,489.05	-0.17%
EW ALL SHARE	18,359.30	-0.03%

Morning Asian Market (8:30 am)

SGX NIFTY	11,279.50	-0.19%
NIKKIE	21,631.50	-0.57%
HANG SENG	28,422.00	-0.60%

Commodity Market

Commodity(Prev. Close)	Value	% Change
GOLD	34,817.00	-0.60%
SILVER	41,388.00	-0.95%
CRUDEOIL	63.39	0.01%
NATURALGAS	154.60	0.65%

Currency Market

Currency (Prev. Close)	Value	% Change
RS./DOLLAR	69.04	0.09%
RS./EURO	76.93	0.06%
RS./POUND	86.28	0.02%

Bond Yield

Bond yield (Prev. Close)	Value	% Change
G-sec 10YR : IND	6.51	1.20%

% Change in 1 day

Institutional Turnover

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
25-Jul-19	6135	6262	(127)
Jul-19	75073	87594	(12521)
2019	763104	719637	44402
DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
25-Jul-19	5579	5181	399
Jul-19	72251	58684	13566
2019	500915	494959	5957

Please refer to page pg 11 for Bulk deals, Dividends, Bonus, Splits, 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

M&MFIN	BUY	25-Jul-19
<p>Assets quality deteriorated seasonally as per the trend, however credit cost spiked significantly on account of ECL methodology. Provisions for the slippages in June quarter was provided for the full year considering LGD, hence any recovery of NPA will lead to significant write back in provisions going ahead. However, slowdown in the vehicle industry and rural growth under pressure can lead to slow recovery in the NPA and growth impacting the overall performance of MMFS. Deterioration in resale value of repossessed assets can further create pressure. Sluggish auto industry will continue to impact the growth. We are cautious on growth and assets quality front and increase our credit cost estimation. We reduce our earning estimate by 15% for FY20. The stock is currently trading at 1.4x on FY21 BV which far below its 10-year average of 2.4x which comforts us valuation front. We reduce our target price to Rs 397 at 1.8x BV FY21e and maintain BUY.</p>		

SKFINDIA	BUY	25-Jul-19
<p>SKFINDIA has reported 60bps improvement in EBITDA margins on sequential basis based on improved product mix and better cost efficiencies. The industrial segment performed better while automotive continues to struggle during the quarter. The management does not expect recovery in the domestic automotive industry in the near future. On the industrial side the demand is coming from infrastructure led segments while consumption led segments still lag behind. Going ahead we expect improvement in auto exports and strong recovery in wind energy business coupled with growth opportunities in freight bearings on railways will drive the growth ahead. Further introduction of Hub-3 bearings from 2QFY20 in passenger cars will add to the revenue and margins ahead. Hence we largely maintain our EPS estimates for FY20 and FY21. We value the stock at 27x FY21e EPS and maintain our previous target price of Rs.2234 and recommend BUY.</p>		

KEC	BUY	25-Jul-19
<p>KEC is poised well to capitalize growing opportunities in the Infra space and we believe that the revenue growth trajectory of Non T&D business is likely to continue led by the Railway and Civil business. Power T&D business is expected to back on track with 13% CAGR growth over FY19- 21E supported by the strong order book of Rs 20000 Cr plus with Rs 3500 Cr of L1 Orders. The management's business diversification strategy to reduce dependency over single segment will result into sustainable growth going ahead. We have estimated revenue CAGR growth of 14% over FY19-21E. Operating margin continue to remain strong at 10.5%. RoE will sustain at 20%.Currently stock is trading at 11x of FY21 EPS which is lower than its long term average P/E of 16x. We value the stock at 15x FY21E EPS and arrived at target price of Rs 408 per share. We maintain our Buy rating on the stock.</p>		

LT	BUY	24-Jul-19
<p>Larsen and Toubro come up with another strong set of numbers in Q1FY20 led by the Infrastructure and Services business. Private capex witness some traction in Airport segment but the Industrial capex cycle and other PPP projects continue to remain sluggish. Though the bid pipeline remain strong at Rs 8.4 lakh Cr mainly from the Public sector. We have largely maintained our estimates and expect revenue growth of 13/14% (ex Electrical and Automation) in FY20/FY21 with EBITDA margin of 12.5%. We value core E&C business at Rs 1398 per share (24x FY21E EPS) and Subsidiary business at Rs 288 per share and the Investment into Mindtree share at Rs. 49 per share. We maintain our BUY rating on the stock with target price of Rs 1736/share.</p>		

NIITTECH	NEUTRAL	24-Jul-19
<p>NITEC started the year with moderate revenue growth of 3%QoQ (excl GIS business) while margin contracted by 313bpsQoQ on onetime non recurring expenses (professional expenses related to Whish work and GIS transaction, also includes onetime ex gratia payment), wage hike and higher visa filling cost. Going forward, continued growth in fresh orders intake which grew 13.8%YoY in 1Q (continued uptake in consecutive 9 quarters) and strong traction from insurance and travel to drive growth in FY20. Even we believe new acquisition Whish work (contributed half a month revenue of 10.8crore in 1QFY20) to make up for the GIS disinvestment. However we expect to continue to see softness in top 5 client's revenue as BFS capital market to continue to remain under pressure due to macro concern. On margin front, we expects it to be below the 18% threshold for FY20 considering continued investment plan by the management and some impact from disinvestment of GIS business. Factoring in macro challenges hanging around top client revenue in near term, we have reduced our target from Rs1497 to Rs1450 and recommend Neutral.</p>		

CROMPTON Q1FY20 Concall highlights**Overall**

- Company focus is on cost reduction and improving product mix.
- Ad expenses were Rs 45 Cr more than 4QFY19.

Lighting Business

- LED grew by 12% in volumes terms (major due to B2C) and 4% in value where as Convention degrew by 21% in value.
- Ad Expense is the key for B2C growth. ICC world cup led to increase in Ad expenses by 300 bps. Management expects to reduce them over a time.
- B2B business saw soft quarter due to elections.
- Continues investment is made by company to reap the benefits in B2B.
- Post election, company sees B2B contracts coming back with street lighting being the major one.
- Price erosion has stabilised in Bubs but to continue in other lightning products.
- Margins are expected to improve in mid-term by 2-3% and for FY20 it is expected to be 10%.

ECB

- Fan, Pumps & Appliances grew in double digit.
- In appliances Geyser grew by 44% whereas Coolers saw a volume growth by 138%.
- In Fans, premium fan saw a 24% growth where as domestic pumps saw a volume growth ahead of value.
- Fans have seen growth in market share by 1% and also due to revival in the construction activity it is expected to grow further.
- Agri pumps have increased its share to 20%.
- Har Ghar Jal Yojana is expected to give additional 5-10% boost to company residential pumps sales.
- ECB segment is expected to grow in correlation with increase in electrification.

VGUARD Q1FY20 Concall highlights**Overall**

- 12-15% of overall growth is expected.
- Gross margin difference between South and Non South over 5 years has reduced from 5% to 1-1.5%.
- Major products of the company are season driven hence NBFC issues does not impact.
- Improvement in Working Capital was due to good season which led to reduction in inventory and speeding up collections. FY20 working capital is expected at same level.
- Inventory is expected to go up in 2Q & 3Q of FY20.
- There is an impact of Rs 1 Cr at EBITDA level on adopting Ind AS 116.
- About 60% of products are outsourced.
- CapEx for FY20 will be Rs 60-70 Cr and same in FY21.
- Management targeting to add 3-4K retailers every year in Non South.
- New products are launched in South post their success they will be launched in Non South.
- About 70% of products are sold through distributors in South where as in Non South 50% of products are sold through retailers.
- Company has around 40K outlets of which 40% are in South and 60% in Non South.
- Top 3 products sold in Non South are Stabilizers, Invertors and Wire & Cables.

Strategy

- Management is focusing on new products like gas stoves, modular switches & Air coolers for faster growth and products such as Switchgears and Kitchen appliances which have Rs 100 Cr of business to grow to Rs 200 Cr.
- Increase in Non South presence by way of increase in retailers and higher offering of products.
- Expansion in capability by way of better product mix offering, having more pilot products etc.
- Focus on efficiency improvement.

Electronics

- AC stabilizers account to a 35-40% of total sales and are the major market in terms of value in stabilizers.
- Replacement demand for AC stabilizers is higher compared to other.
- Demand for Stabilizers in high in Delhi & Rural parts where as Mumbai & Ahmadabad has negligible demand.
- Margins for stabilizers and invertors is expected to sustain.

Electrical

- This segment was impacted due to decrease in copper prices which led to destocking of cables & wire.
- Price hike of 2% was taken in Cables where as wire it is at par.
- Revenue expected is 13-15% in FY20.

Consumer Durables

- Premium & Decorative fans account to 35-40% of total Fan sales.

Management Concall

SYNGENE Q1FY20 Concall highlights

- ❑ The management has guided for +20% revenues growth guidance (constant currency basis) for FY20.
- ❑ The tax rate for FY20 is expected to be in the range of 17%-18%.
- ❑ For the quarter - US\$ 30 mn was spent for the ongoing Capex plan- US\$ 12 mn for API manufacturing facility, Mangalore and US\$ 12 mn for the Discovery services.
- ❑ Capex plan of US\$ 550 mn till FY21: US\$ 330 mn - capitalized, US\$ 50 mn- WIP and US\$ 170 mn - still be spent.

The revenue mix for the quarter

- Dedicated R&D - 33%
- Discovery services - 29%
- Development and manufacturing services - 38%

Facility Details

- S2 facility- Upgraded phase 2, expected to be operational by this year
- Mangalore API facility- Expected to be operational by the end of FY20
- Hyderabad Research facility- Phase 1 is expected to be operational by this quarter
- ❑ The Company has received 81 crs towards insurance claim till now, 2nd installment is expected to be received in this quarter and balance is expected to be received in the next 12 months.

SYNDIBANK Q1FY20 Concall Highlights.

- ❑ Cost to income ratio increased QoQ on account of ESPS Provisions by the bank during the quarter.
- ❑ Guidance: Business growth guidance of 12-14% YoY, Operating profit guidance is around Rs 1000 Cr per quarter for the full year. The Slippage ratio is expected to remain in the range of 5%. The bank expects Rs 1700 Cr recovery from NCLT and other Recovery are expected to be around Rs 5000 Cr. Management expects advance growth of 9% YoY for the year. The Global NIM guidance for the year stands at 2.5% and Domestic NIM is expected to be around 3% .The NII is expected to be around Rs 7000 Cr on annualized basis.
- ❑ Residual Stress book: The exposure to DHFL IS Rs 2041 Cr, ADAG group exposure of Rs 2821 Cr Out of which Rs 800 Cr is Standard and IL&FS, Religare exposure is Rs 700 Cr, Sintex exposure is Rs 500 Cr, Indiabulls Rs 1250 Cr. Standard in the ADAG group are Reliance Home finance, Reliance infrastructure, Rosa Power.
- ❑ The Overseas Book is primarily the ECB of Indian Corporates. The overseas NIM varies between 25bps to 30 bps.
- ❑ Reversal of investment provision during the quarter was Rs 140 Cr. The discount rate for actuarial valuation of pension liabilities is 7.05%.
- ❑ The Management does not expect much bad loans addition in MSME and Agri segment going forward in FY20.
- ❑ The Saving account deposits are Rs 73834 Cr and Current account deposits are Rs 9500 Cr.
- ❑ The PSU NBFC exposure to the total NBFC exposure is less than Rs 1000 Cr. Number of accounts in NBFC sector is 40.
- ❑ The total exposure under NCLT is around 12000 Cr with 80 accounts and provision is of Rs 8700 Cr.
- ❑ On DHFL exposure bank said they are having discussion with credit rating agency. There are talks in the market of LGD between 15-20% in bot only DHFL but many other sectors.

Management Concall

SRTRANSFIN 1QFY20 Concall Highlights

- ❑ Management has pricing power in used vehicle thus rising share of used vehicle is aiding NIM expansion. The cost of borrowings stands at 9.5% while the landed cost of foreign borrowings stood at 10%. Interest rate on the securitization varies from 8.5%-9.5%. Management expects decrease in the bank rates will improve NIM.
- ❑ 40 branches were added in the quarter along with 500 field officers. Management is converting the matured rural centers (3 years operational & 500 customers) into branches. The conversion cost includes increase of rent from Rs 5000 to Rs 25000 along with basic furnishing cost of Rs 500000.
- ❑ Disbursement in the new vehicle stood at Rs 891 Cr, Used vehicle stood at Rs 11260 Cr and Other segment stood at Rs 145 Cr.
- ❑ Management has revised its 18-20% loan book guidance to 14-16% for FY20 if it is backed by reasonably good monsoon & BS-IV demand before implementation of BS-VI.
- ❑ Management expects prices to increase by 10-15% after BS-VI implementation so customer may pre-pone buying before implementation, post September festival season will provide favorable condition.
- ❑ The working capital loan is majorly 5- 10% of additional loan to existing customers. The additional loan can be by tyre, fuel & insurance loans. New CV loan is an upgrade provided to existing customer, who is willing to dispose off their used vehicle and get a new CV. Management has fuel credit agreement with HPCL & BPCL.
- ❑ Rural demand is steady while the urban passenger vehicle & taxi demand is slow.
- ❑ Rise in stage 2 provision is mainly due to rise in GNPA due to elections as the cash carrying was banned.
- ❑ PCR has declined as management has written off added provisioning provided for the Kerala flood and TN flood.
- ❑ Management guided to maintain 32% provisioning going ahead.
- ❑ Market share of used vehicle segment is at 25-30%.
- ❑ LTV of new segment stood at 80% while that of used vehicle stood at 65%. The last reduction was done in October by 5% in new segment /10% for other.
- ❑ Private financiers are local financiers having a good track record of credit basically having 3 wheeler and taxi portfolio. This revenue sharing arrangement with full responsibility of private financiers for collection. This share of the portfolio is below 2% of total AUM.

KARURVYSYA 1QFY20 Concall Highlights:

- ❑ NIM declined by 39 bps QoQ, 8 bps due to non repeatable income reported in 4QFY19, 6 bps due to increase in cost in 1QFY20, 6 bps on the account of increase in treasury assets taking away high yield, and 4 bps due to incremental reversal on agricultural advances and around 4-5 bps on the account of carrying impact of IBPC. Remaining decline of 10 bps is something which can be easily dealt with. Margins are expected to be at 3.88 bps by the end of 3QFY20.
- ❑ Weighted average yield on new retail loans stood at 11.77% and 12.03% for commercial book in 1QFY20.
- ❑ Fee income declined by 13% YoY mainly due to total new facilities in the book had significant fee component and there was a reduction in non funded book both LC s and Guarantee and the fees associated therewith has reduced.
- ❑ The commercial book declined in 1QFY20 by 1% YoY, the reason being decline in the utilisation level. The break up of commercial advances in 1QFY20 stood at Rs 9000 Cr small ticket size advances of UPTO Rs 2 Cr, Rs 5000 Cr Rs 2-15 Cr ticket size and remaining of ticket size of more than Rs 15 Cr.
- ❑ As per the management commercial book is divided into three components: SBG (Small Banking Group) with ticket size of up to Rs 2 Cr, BBG (Business Banking group) with ticket size of Rs 2-15 Cr and EC (Emerging Corporate) with ticket size of more than Rs 15 Cr.
- ❑ The bank will be focusing on SBG through the route of digital transformation going ahead.
- ❑ Exposure to vehicle loans and education loans declined by 1% and 10% YoY basis ,the reason being the deemphasise on these loans as vehicle loans are competitive one and education loans need expertise to handle the particular educational course.
- ❑ The exposure to Commercial Real Estate to large developers is limited.
- ❑ The term deposits increased by around 8% as the bank raised retail term deposits for the first time to stay liquid due to which Rs 4000 Cr of treasury assets increased.
- ❑ The management holds on his earlier guidance of of NPA in the next 3 Quarters in the following manner: Gross slippages of Rs 1850 Cr .Recovery expected is of Rs 750 Cr which makes the Net NPA figure equal to Rs 1100 Cr and after adding Rs 200 Cr more for uncertainty, the total NPA annual accretion stands at Rs 1300 Cr in next 4 Quarters as per the management. Only Rs 200 Cr taken for uncertainty has been removed. So now the total Net NPA accretion is expected to be at Rs 1100 Cr in next 3 Quarters.
- ❑ The retail net slippages were high at Rs 42 Cr in 1QFY20 which has been due to a one time bigger ticket size retail loan .No more slippages expected on this portfolio.
- ❑ Rs 200 Cr of exposure to an entity is expected to slip to NPA going ahead. It is included in the guidance of Rs 1100 Cr of NNPA.
- ❑ 55% is the PCR the comfortable stage for the bank.
- ❑ The bank's exposure to NBFC stood at 4%; most of it is to southern institutions which are in gold loan business so it is not an area of concern.

TATAMOTORS 1QFY20 concall highlights:**Standalone business:**

- ❑ The management expects industry headwinds to continue in FY20. However, the company expects to grow better than the industry in FY21.
- ❑ EBIT margin is targeted to be 3-4% for FY21 and 4-6% for FY23 and 5-7% beyond FY23.
- ❑ The company has won new tenders in EV buses and also holds 56% market share in EV buses.
- ❑ The company is working closely with suppliers and dealers in order to manage the working capital situation in the current demand scenario.

JLR business:

- ❑ The company is still facing volume headwinds in the Chinese market but expect situation to stabilize going ahead as some improvement is being seen in the retail sales.
- ❑ The company has strong pipeline of new and refreshed products to improve sales particularly in China.
- ❑ The uncertainty related to Brexit still persist and the management expects pound to weaken offsetting tariff cost in the first year but it is expected to recover from second year onwards.

Targeting saving of GBP 2.5bn under the project Charge for FY20:

- a) Reduction of GBP 1bn in investment driven by reduction in engineering expenditure and non-product investment.
 - b) Reduction of GBP 0.5bn in working capital through reduction in inventory and receivables.
 - c) Reduction of GBP 1bn in cost driven by reduction in headcounts and lower fixed/marketing expenses.
- ❑ EBIT margin is targeted to be 3-4% for FY21 and 4-6% for FY23 and 7-9% beyond FY23.
 - ❑ The management targets investment spending of up to GBP 4bn every year over FY21-23 and after then 11-13% of revenue going ahead.
 - ❑ The management expects JLR to deliver positive cash flows from FY23.

SIS 1QFY20 Concall Highlights:

- ❑ Organic revenue growth for security service India, International security services and Facility management business is 23% , 4.5%, 34% YOY respectively.
- ❑ International business consists of 45% of total revenue which includes 90%, 8-9% and around 1% revenue from Australia, Singapore and New Zealand.
- ❑ Margins level of India and International business are expected to be in the range of 6.5-7% and 5.5-6% respectively.
- ❑ International business EBITDA organically grew by 27% YoY while the revenue growth remains flattish due to the common wealth games effect in 1QFY19 (irrespective there is 4-5% revenue growth).
- ❑ Margins during the quarter are inclusive of the acquisitions took place in FY19.
- ❑ EBITDA impacted by Rs. 7 crores and PAT by Rs. 1.5 crores due to IND AS-116.
- ❑ Tax rate is expected to be in the range of negative to zero on the consolidated basis considering 80JJ Impact.
- ❑ Working capital requirement are higher in Q1 and Q4 of the year due to the slowdown in the collections (higher TSO).
- ❑ Increase in the NET debt was due to i) Impact of AS-116 with Rs. 106 crore, ii) Purchase of New Zealand business with Rs. 40 crores and iii) Increase in the working capital with Rs. 130 Crores.
- ❑ Debt level is expected to be in the range of 1.4:1 (Net debt/EBITDA) for the year.
- ❑ Recurring CAPEX guidance is Rs. 50-70 crores for FY20.
- ❑ Valuation methods while acquisition used by the company are higher IRR and DCF methods which company believe in benefits and returns for both the parties.

Stocks in News:

- ❑ **Shriram Transport Finance:** New World Fund sells Shriram Transport Finance's shares worth Rs 148 crore.
- ❑ **Shriram Transport Finance:** The International Finance Corporation (IFC) will lend \$100 million of the \$200-million to support Shriram Transport Finance to finance truck purchases and small businesses.
- ❑ **PVR Q1:** Profit falls to Rs 16.1 crore versus Rs 52.2 crore, revenue rises 26.4 percent to Rs 880.4 crore versus Rs 696.4 crore YoY.
- ❑ **Bajaj Finserv Q1:** Profit rises 2.4 percent to Rs 845.3 crore versus Rs 825.8 crore, NII jumps 43.3 percent to Rs 3,695 crore versus Rs 2,579 crore YoY.
- ❑ **Gruh Finance Q1:** Profit at Rs 115.64 crore versus Rs 115.11 crore, revenue from operations at Rs 532.97 crore versus Rs 450.95 crore YoY.
- ❑ **Tata Motors Q1:** Consolidated loss at Rs 3,698 crore against loss of Rs 1,902.37 crore, revenue declines 7.8 percent to Rs 61,467 crore YoY; JLR pre-tax loss at 395 million pound against 264 million pound loss YoY; net automotive debt rises to Rs 46,500 crore due to negative free cash flows.
- ❑ **Tata Motors** clarified that it has no formal engagement with Fitch Rating. The ratings downgrade has been unsolicited and hence the company has no comments to offer.
- ❑ **South Indian Bank Q1:** Profit jumps to Rs 73.3 crore versus Rs 23 crore, NII grows 8.4 percent to Rs 535.6 crore versus Rs 494.2 crore YoY; gross NPA rises to 4.96 percent versus 4.92 percent and net NPA dips to 3.41 percent versus 3.45 percent QoQ.
- ❑ **Bank of Baroda:** The second-largest state-owned bank reported a net income of Rs 710 crore for the June 2019 quarter, driven by higher non-interest income and lower provisioning despite a spike in dud loans. On a consolidated level, the merged bank has booked a net income of Rs 834 crore for the reporting quarter. Non-interest income grew 16.12 percent to Rs 641 crore from Rs 552 crore, and an operating profit of Rs 4,276 crore.
- ❑ **Punjab National Bank:** The board has approved raising Rs 5,000 crore through public offer.
- ❑ **Hotel Leelaventure:** The NCLT gave Hotel Leelaventure two months time to comply with the latest Sebi directives asking the hospitality company to make additional disclosures to shareholders to proceed with its proposed sale to Brookfield for Rs 3,950 crore.
- ❑ **Tata Steel** acquired 2.6 crore shares of Tata Sponge Iron at Rs 500 each via the rights issue aggregating to Rs 1,292.2 crore. The company increased its stake from 54.5 percent to 75.91 percent in Tata Sponge Iron.
- ❑ **Amara Raja Batteries :** Nalanda India Equity Fund increased its stake from 7.23 percent to 9.3 percent in the company.
- ❑ **Techno Electric & Engineering** secured order worth Rs 369 crore from Damodar Valley Corporation to set up a gas system.

Red: Negative Impact **Green:** Positive Impact **Black :** Neutral.

BULK DEAL

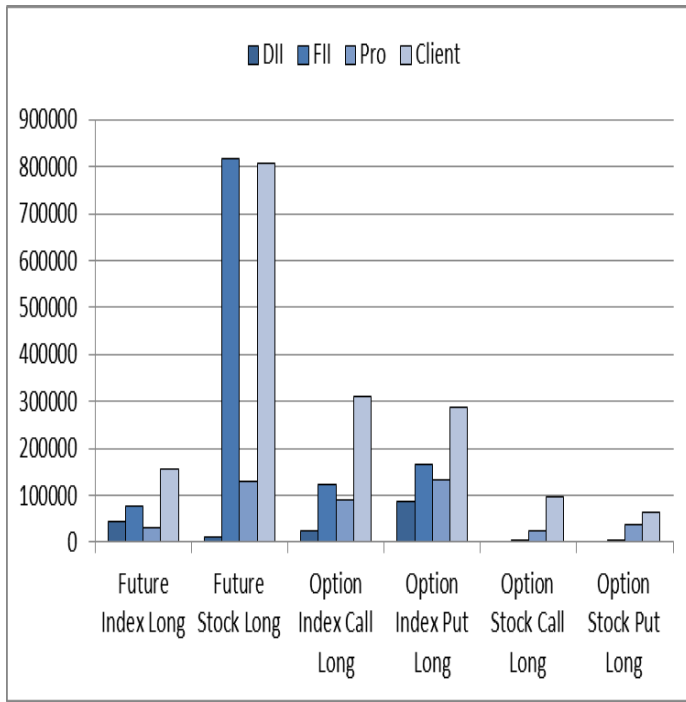
EXCHANGE	Date	SECURITY NAME	CLIENT NAME	DEAL TYPE	QUANTITY	PRICE
BSE	25-07-19	AKASHDEEP	SIRIUS ADVISORS PRIVATE LIMITED.	S	43395	34.91
BSE	25-07-19	BCP	ACHINTYA COMMODITIES PRIVATE LIMITED	B	830718	41.97
BSE	25-07-19	BCP	ACHINTYA COMMODITIES PRIVATE LIMITED	S	828208	41.39
BSE	25-07-19	EARUM	MOHIT PRAKASH JALAN	S	36000	44
BSE	25-07-19	JSHL	JAWAHAR LAL AGARWAL	S	100000	8.29
BSE	25-07-19	KMSMEDI	NAWAL AGRAWAL HUF	B	20000	30.15
BSE	25-07-19	KMSMEDI	PRAVIN H DOSHI HUF	B	4000	30.2
BSE	25-07-19	KMSMEDI	PRAVIN H DOSHI HUF	S	20000	30.07
BSE	25-07-19	PANAFIC	TRUSHA PRANAY MEHTA	S	460400	0.31
BSE	25-07-19	PRERINFRA	VIJAY SHAH	B	125000	16.97
BSE	25-07-19	RELINFRA	TOWER RESEARCH CAPITAL MARKETS INDIA PRIVATE LIMITED	B	1571420	47.62
BSE	25-07-19	RELINFRA	TOWER RESEARCH CAPITAL MARKETS INDIA PRIVATE LIMITED	S	1571420	47.63
BSE	25-07-19	RELINFRA	ESS & ESS HRM SERVICES PVT LTD	B	1331660	47.57
BSE	25-07-19	RELINFRA	ESS & ESS HRM SERVICES PVT LTD	S	1331660	47.61
BSE	25-07-19	RONI	PRAMOD JAGANNATH WARADKAR	B	30000	30
BSE	25-07-19	RONI	OVERSKUD MULTI ASSET MANAGEMENT PRIVATE LIMITED	S	30000	30
BSE	25-07-19	SCANPRO	ALKA CHANDRA	B	20000	3.55
BSE	25-07-19	SCANPRO	PRADEEP AZAD	S	25000	3.55
BSE	25-07-19	SSPNFIN	PRIYA SINGH	B	12000	40.95
BSE	25-07-19	SSPNFIN	MANSI R KAPADIYA	B	12000	44.13
BSE	25-07-19	TITANSEC	S UDIT SECURITIES (P) LTD	S	176000	3.48
BSE	25-07-19	TITANSEC	PAVAN KUMAR AGRAWAL	B	250000	3.46

Corporate Action

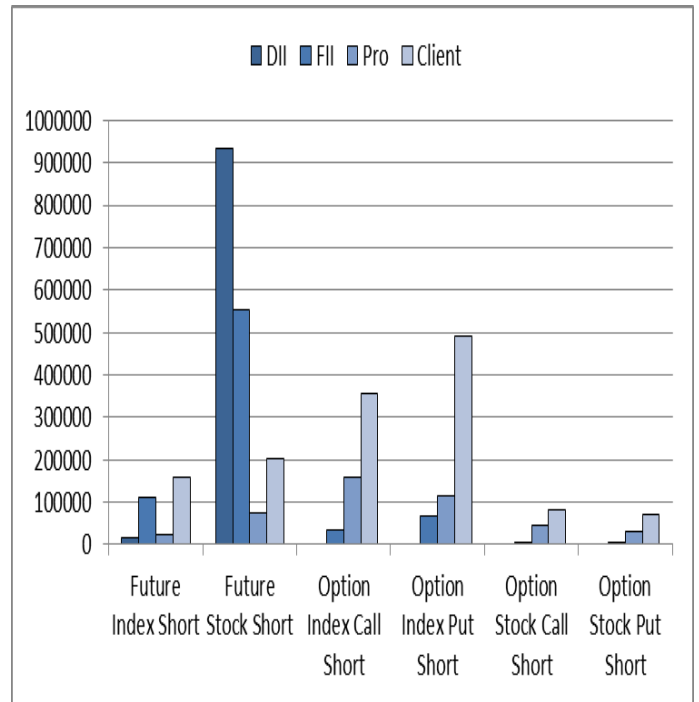
EXCHANGE	SECURITY CODE	SECURITY NAME	EX- DATE	PURPOSE	RECORD DATE
BSE	523011	WEIZMANIND	29-07-19	Dividend - Rs. - 0.5000	-
BSE	515030	ASAHIINDIA	29-07-19	Dividend - Rs. - 1.0000	-
BSE	500060	BIRLACABLE	29-07-19	Dividend - Rs. - 2.0000	-
BSE	500114	TITAN	29-07-19	Dividend - Rs. - 5.0000	-
BSE	500331	PIDILITIND	29-07-19	Dividend - Rs. - 6.5000	-
BSE	508486	HAWKINCOOK	29-07-19	Dividend - Rs. - 80.0000	-
BSE	512599	ADANIENT	29-07-19	Final Dividend - Rs. - 0.4000	-
BSE	532539	MINDAIND	29-07-19	Final Dividend - Rs. - 0.6500	-
BSE	518011	KEERTHI	29-07-19	Final Dividend - Rs. - 0.9000	30-07-19
BSE	505688	BHARATGEAR	29-07-19	Final Dividend - Rs. - 1.0000	30-07-19
BSE	524648	INDOAMIN	29-07-19	Final Dividend - Rs. - 1.0000	-
BSE	500101	ARVIND	29-07-19	Final Dividend - Rs. - 2.0000	-
BSE	532652	KTKBANK	29-07-19	Final Dividend - Rs. - 3.5000	-
BSE	506655	SUDARSCHEM	29-07-19	Final Dividend - Rs. - 3.5000	-
BSE	500257	LUPIN	29-07-19	Final Dividend - Rs. - 5.0000	-
BSE	506655	SUDARSCHEM	29-07-19	Special Dividend - Rs. - 2.5000	-

PARTICIPANT WISE OPEN INTEREST

Long Position

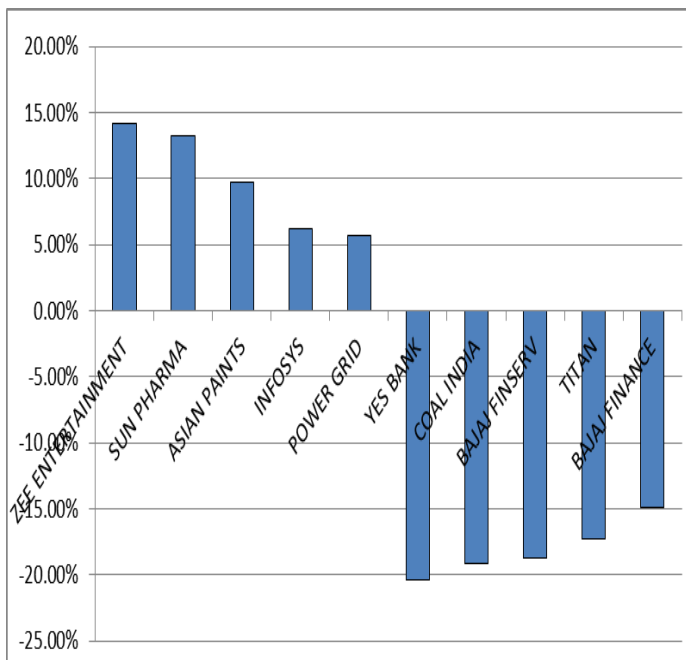


Short Position

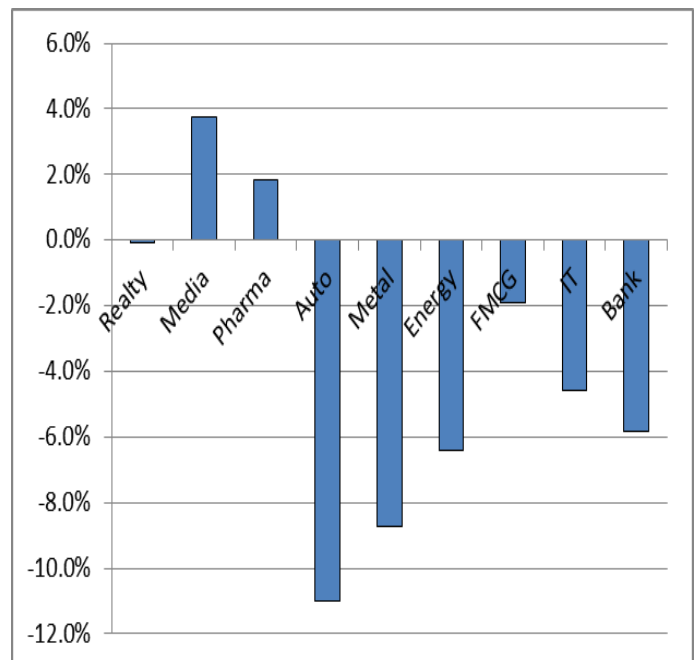


MARKET MOVERS (1 MONTH CHANGE)

Nifty Movers



NSE Sectoral Indices Performance



Result Calendar Q1FY20

BSE Code	Company Name	Result Date	BSE Code	Company Name	Result Date
511196	CANFINHOME	22-Jul-19	540133	ICICIPRULI	24-Jul-19
506395	COROMANDEL	22-Jul-19	539437	IDFCFIRSTB	24-Jul-19
511072	DHFL	22-Jul-19	534816	INFRATEL	24-Jul-19
500660	GLAXO	22-Jul-19	538835	INTELLECT	24-Jul-19
535648	JUSTDIAL	22-Jul-19	533155	JUBLFOOD	24-Jul-19
500247	KOTAKBANK	22-Jul-19	524084	MONSANTO	24-Jul-19
500252	LAXMIMACH	22-Jul-19	533273	OBEROIRLTY	24-Jul-19
500315	ORIENTBANK	22-Jul-19	523642	PIIND	24-Jul-19
532343	TVSMOTOR	22-Jul-19	539978	QUESS	24-Jul-19
532633	ALLSEC	22-Jul-19	540767	RNAM	24-Jul-19
532475	APTECHT	22-Jul-19	538666	SHARDACROP	24-Jul-19
538713	ATISHAY	22-Jul-19	511218	SRTRANSFIN	24-Jul-19
530843	CUPID	22-Jul-19	532276	SYNDIBANK	24-Jul-19
533217	HMVL	22-Jul-19	539268	SYNGENE	24-Jul-19
541179	ISEC	22-Jul-19	532953	VGUARD	24-Jul-19
539225	JIYAECO	22-Jul-19	534758	CIGNITI	24-Jul-19
500245	KIRLFER	22-Jul-19	590003	KARURVYSYA	24-Jul-19
523704	MASTEK	22-Jul-19	532732	KKCL	24-Jul-19
513605	SRIPIPES	22-Jul-19	500249	KSB	24-Jul-19
532432	UNITDSPR	22-Jul-19	526596	LIBERTSHOE	24-Jul-19
505412	WENDT	22-Jul-19	500266	MAHSCOOTER	24-Jul-19
506285	BAYERCROP	23-Jul-19	532440	MPSLTD	24-Jul-19
500092	CRISIL	23-Jul-19	504112	NELCO	24-Jul-19
523367	DCMSHRIRAM	23-Jul-19	540900	NEWGEN	24-Jul-19
540777	HDFCLIFE	23-Jul-19	530365	ORIENTBELL	24-Jul-19
500696	HINDUNILVR	23-Jul-19	502090	SAGCEM	24-Jul-19
532388	IOB	23-Jul-19	540673	SIS	24-Jul-19
532926	JYOTHYLAB	23-Jul-19	540595	TEJASNET	24-Jul-19
500233	KAJARIACER	23-Jul-19	540762	TIINDIA	24-Jul-19
523457	LINDEINDIA	23-Jul-19	500231	UMANGDAIR	24-Jul-19
500510	LT	23-Jul-19	500425	AMBUJACEM	25-Jul-19
532720	M&MFIN	23-Jul-19	540611	AUBANK	25-Jul-19
532541	NIITTECH	23-Jul-19	532978	BAJAJFINSV	25-Jul-19
540719	SBILIFE	23-Jul-19	500034	BAJFINANCE	25-Jul-19
505790	SCHAEFFLER	23-Jul-19	532134	BANKBARODA	25-Jul-19
500472	SKFINDIA	23-Jul-19	532523	BIOCON	25-Jul-19
520056	SUNCLAYLTD	23-Jul-19	511288	GRUH	25-Jul-19
500420	TORNTPHARM	23-Jul-19	526299	MPHASIS	25-Jul-19
505537	ZEEL	23-Jul-19	533179	PERSISTENT	25-Jul-19
500023	ASIANHOTNR	23-Jul-19	532689	PVR	25-Jul-19
522295	CONTROLPR	23-Jul-19	532218	SOUTHBANK	25-Jul-19
500123	ELANTAS	23-Jul-19	500570	TATAMOTORS	25-Jul-19
508906	EVERESTIND	23-Jul-19	570001	TATAMTRDVR	25-Jul-19
532309	GEPIL	23-Jul-19	517041	ADORWELD	25-Jul-19
532662	HTMEDIA	23-Jul-19	523694	APCOTEXIND	25-Jul-19
532162	JKPAPER	23-Jul-19	526849	BANARBEADS	25-Jul-19
531209	NUCLEUS	23-Jul-19	503960	BBL	25-Jul-19
500314	ORIENTHOT	23-Jul-19	523708	EIMCOELECO	25-Jul-19
524570	PODARPIGQ	23-Jul-19	500150	FOSECOIND	25-Jul-19
532460	PONNIERODE	23-Jul-19	530343	GENUSPOWER	25-Jul-19
522205	PRAJIND	23-Jul-19	506076	GRINDWELL	25-Jul-19
533470	RUSHIL	23-Jul-19	538979	GRNLAMIND	25-Jul-19
522034	SHANTIGEAR	23-Jul-19	505726	IFBIND	25-Jul-19
500820	ASIANPAINT	24-Jul-19	533320	JUBLINDS	25-Jul-19
532483	CANBK	24-Jul-19	526263	MOLDTEK	25-Jul-19
539876	CROMPTON	24-Jul-19	533080	MOLDTKPAC	25-Jul-19
522275	GET&D	24-Jul-19	517536	ONWARDTEC	25-Jul-19

Result Calendar Q1FY20

BSE Code	Company Name	Result Date	BSE Code	Company Name	Result Date
532987	RBL	25-Jul-19	532504	NAVINFLUOR	29-Jul-19
517447	RSSOFTWARE	25-Jul-19	535754	ORIENTCEM	29-Jul-19
507514	SDBL	25-Jul-19	500674	SANOFI	29-Jul-19
516016	SHREYANIND	25-Jul-19	532498	SHRIRAMCIT	29-Jul-19
532390	TAJGVK	25-Jul-19	509930	SUPREMEIND	29-Jul-19
532301	TATACOFFEE	25-Jul-19	500280	CENTENKA	29-Jul-19
500055	TATASTLBSL	25-Jul-19	509692	INDIANCARD	29-Jul-19
500412	TIRUMALCHM	25-Jul-19	522263	JMCPROJECT	29-Jul-19
505533	WESTLIFE	25-Jul-19	524019	KINGFA	29-Jul-19
500002	ABB	26-Jul-19	532988	RANEENGINE	29-Jul-19
500027	ATUL	26-Jul-19	532349	TCI	29-Jul-19
532977	BAJAJ-AUTO	26-Jul-19	532867	V2RETAIL	29-Jul-19
500490	BAJAJHLDNG	26-Jul-19	532215	AXISBANK	30-Jul-19
500033	FORCEMOT	26-Jul-19	511243	CHOLAFIN	30-Jul-19
511676	GICHSGFIN	26-Jul-19	532482	GRANULES	30-Jul-19
500228	JSWSTEEL	26-Jul-19	539336	GUJGAS	30-Jul-19
532313	MAHLIFE	26-Jul-19	500292	HEIDELBERG	30-Jul-19
532500	MARUTI	26-Jul-19	500182	HEROMOTOCO	30-Jul-19
509966	VSTIND	26-Jul-19	522287	KALPATPOWR	30-Jul-19
524348	AARTIDRUGS	26-Jul-19	500109	MRPL	30-Jul-19
531147	ALICON	26-Jul-19	500730	NOCIL	30-Jul-19
533138	ASTEC	26-Jul-19	540173	PNBHOUSING	30-Jul-19
530999	BALAMINES	26-Jul-19	532638	SHOPERSTOP	30-Jul-19
500089	DICIND	26-Jul-19	532725	SOLARINDS	30-Jul-19
505700	ELECON	26-Jul-19	532755	TECHM	30-Jul-19
509525	EMPIND	26-Jul-19	541269	CHEMFABALKA	30-Jul-19
532150	INDRAMEDCO	26-Jul-19	523127	EIHAHOTELS	30-Jul-19
532637	MANGALAM	26-Jul-19	538567	GULFOILLUB	30-Jul-19
506579	ORIENTCQ	26-Jul-19	541301	ORIENTELEC	30-Jul-19
523648	PLASTIBLEN	26-Jul-19	500338	PRSMJOHNSN	30-Jul-19
540366	RADIOCITY	26-Jul-19	509220	PTL	30-Jul-19
530919	REMONSIND	26-Jul-19	500407	SWARAJENG	30-Jul-19
533316	STEL	26-Jul-19	533393	TCIDEVELOP	30-Jul-19
500405	SUPPETRO	26-Jul-19	540212	TCIEXP	30-Jul-19
539658	TEAMLEASE	26-Jul-19	532156	VAIBHAVGBL	30-Jul-19
517146	USHAMART	26-Jul-19	524200	VINATIORGA	30-Jul-19
500495	ESCORTS	27-Jul-19	532331	AJANTPHARM	31-Jul-19
517354	HAVELLS	27-Jul-19	500877	APOLLOTYRE	31-Jul-19
532174	ICICIBANK	27-Jul-19	500477	ASHOKLEY	31-Jul-19
533286	MOIL	27-Jul-19	526612	BLUEDART	31-Jul-19
500343	AMJLAND	27-Jul-19	513375	CARBORUNIV	31-Jul-19
532902	CCCL	27-Jul-19	534804	CARERATING	31-Jul-19
532339	COMPUSOFT	27-Jul-19	531344	CONCOR	31-Jul-19
524330	JAYAGROGN	27-Jul-19	505200	EICHERMOT	31-Jul-19
539785	PDMJEPAPER	27-Jul-19	540750	IEX	31-Jul-19
502450	SESHAPAPER	27-Jul-19	530965	IOC	31-Jul-19
506690	UNICHEMLAB	27-Jul-19	533088	MHRIL	31-Jul-19
524394	VIMTALABS	27-Jul-19	532522	PETRONET	31-Jul-19
533573	APLLTD	29-Jul-19	500800	TATAGLOBAL	31-Jul-19
500049	BEL	29-Jul-19	500251	TRENT	31-Jul-19
500870	CASTROLIND	29-Jul-19	541770	CREDITACC	31-Jul-19
500110	CHENNPETRO	29-Jul-19	538961	GENUSPAPER	31-Jul-19
500124	DRREDDY	29-Jul-19	519552	HERITGFOOD	31-Jul-19
500125	EIDPARRY	29-Jul-19	524669	HESTERBIO	31-Jul-19
500171	GHCL	29-Jul-19	524109	KABRAEXTRU	31-Jul-19
540755	GICRE	29-Jul-19	500250	LGBBROSLTD	31-Jul-19
500165	KANSAINER	29-Jul-19	520043	MUNJALSHOW	31-Jul-19

Economic Calendar					
Country	Monday 22nd July 19	Tuesday 23rd July 19	Wednesday 24th July 19	Thursday 25th July 19	Friday 26th July 19
US		Existing Home Sales , API Weekly Crude Oil Stock	Crude Oil Inventories, New Home Sales, Cushing Crude Oil Inventories , Services PMI	Core Durable Goods Orders, Durable Goods Orders, Initial Jobless Claims	U.S. Baker Hughes Oil Rig Count, GDP, CFTC Crude Oil speculative net positions
UK/EURO ZONE		CBI Industrial Trends Orders	Gross Mortgage Approvals, Manufacturing PMI	Deposit Facility Rate, ECB Monetary Policy Statement, ECB Interest Rate Decision	
INDIA					FX Reserves, USD

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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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