

NIFTY KEY LEVELS

Support 1 : 10900
Support 2 : 10888
Resistance1: 11070
Resistance2: 11100

Events Today

Dividend

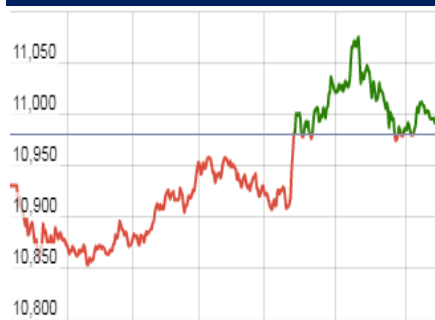
BIRLACORPN, BRIGHTBR, COCHINSHIP, DATAMATICS, DEEPAKFERT, DHUNTEAIND, EIHOTEL, EXCELINDUS, GABRIEL, GLOSTERLTD, JAYSHREETEA, KEYFINSER, KUANTUM, MACPLASQ, NAUKRI, VOLTAMP, VOLTAMP, WHEELS, WHIRLPOOL.

Ex- Date : 05-08-2019

Results

BERGEPAIN, DBL, INDHOTEL, INDIANB, KEI, SRF, TORNTPOWER, VENKYS, ACE, AHLEAST, ARVSMART, BUTTERFLY, CLEDUCATE, COSMOFILMS, DWARKESH, ENIL, GREENPOWER, GULFPETRO, HGS, HINDOILEXP, JSL, KAMATHOTEL, MANGLMCEM, MJCO, MONTECARLO, NATHBIOGEN, NESCO, PNBGILTS, SEYAIND, SIMPLEX, UMESLTD, VESUVIUS, VISHNU

Nifty Intraday Chart



Market Outlook

On Friday, Nifty opened negative at 10930.30 and made a low of 10848.95. From there it moved towards the high of 11080.15 and closed positive at 10997.35. Positive indices were AUTO, FIN SERVICE, FMCG and IT, whereas rest of the indices closed negative. India VIX closed positive by 4.49% at 15.21

Nifty closed below 200 DMA and major psychological levels of 11000 almost after 5 months of up move indicating strong down trend continue (DTC) leg in progress. At the same time Guppy moving averages considered as a strong indicator has given sell signal recently suggesting bearish momentum to continue in mid-term. As long as Nifty is trading below 5 EMA placed around 11080 it can continue to trade lower towards 10800; however decisive trade above 11100 will be the first sign of trend reversal.

Indian Market

Index (Prev. Close)	Value	% Change
SENSEX	37,118.22	0.27%
NIFTY	10,997.35	0.16%
BANK NIFTY	28,204.95	-0.57%

Global Market

Index (Prev. Close)	Value	% Change
DOW	26,485.01	-0.37%
NASDAQ	8,004.07	-1.32%
CAC	5,359.00	-3.57%
DAX	11,872.44	-3.11%
FTSE	7,407.06	-2.34%
EW ALL SHARE	17,937.17	0.04%

Morning Asian Market (8:30 am)

SGX NIFTY	10,940.00	-0.68%
NIKKIE	20,648.50	-1.99%
HANG SENG	26,317.00	-2.23%

Commodity Market

Commodity(Prev. Close)	Value	% Change
GOLD	35,577.00	1.89%
SILVER	41,364.00	0.92%
CRUDEOIL	61.19	-1.11%
NATURALGAS	148.40	-3.20%

Currency Market

Currency (Prev. Close)	Value	% Change
RS./DOLLAR	69.60	0.79%
RS./EURO	77.27	1.36%
RS./POUND	84.38	0.88%

Bond Yield

Bond yield (Prev. Close)	Value	% Change
G-sec 10YR : IND	6.35	-1.07%

% Change in 1 day

Institutional Turnover

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
02-Aug-19	4793	7681	(2888)
Aug-19	9954	13899	(3945)
2019	790232	755059	36108
DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
02-Aug-19	5646	2834	2813
Aug-19	10237	6863	3374
2019	531552	515393	16159

Please refer to page pg 10 for Bulk deals, Dividends, Bonus, Spilts, Buyback.

Quote of the Day : "Risk comes from not knowing what you are doing."

ASTRAL **ACCUMULATE** **05-Aug-19**

Astral delivered strong performance in 1QFY20 with 27.2% YoY revenue growth and 19.5% YoY EBITDA growth on the back growth in piping business led by plumbing products, strong pull in agri products and inclusion of Rex Poly as well. Structural changes in distribution system from three tier (stockiest, distributors and dealers) to two tier (distributors and dealers) led to flat YoY growth in Adhesive business. We continue to like Astral on the back of stable and consistent performance in pipe business, strong growth prospects in adhesive business and efforts to increase margins, and judicious capital allocation by way of well thought acquisitions. We maintain our FY20/FY21 estimates and continue to value the stock at Rs.1415 (32x FY21e EV/EBITDA), however recent price correction has increase the upside thus we change our rating to ACCUMULATE (earlier HOLD).

SBIN **BUY** **05-Aug-19**

Rising stress in agriculture and SME sector impacted the assets quality of SBIN. Further new stress development in the system poses additional risk for SBI. SMA accounts of around Rs 19000 Cr from the exposure of above Rs 2000 Cr of the banking system is a cause of concern if no resolution plan implemented under ICA. Slower resolution of NCLT accounts remains keeps uncertainty on the recovery of earnings. SBIN is sitting on the gain of Rs 16000 Cr from the 3 NCLT accounts on the advance stage of resolution and uncertainty of timing of resolution poses risk on earnings. Stake sale in two subsidiary will also support the earnings. SBIN has seen the improvement in its core operating performance. SBIN is well placed in the system to capture the growth with the improvement in economy. However with the recent stress from few group and in SME sector poses threat for assets quality and credit cost. We increase our credit cost estimate with the rising stress and reduce our earnings estimate by 12% for FY20. We maintain BUY with the target price of Rs 409 at 1.3x BV FY21e.

ITC **ACCUMULATE** **05-Aug-19**

ITC's numbers for Q1FY20 remained largely in line to our estimates, sales grew by 6% YoY to Rs 11503 cr(expec. Rs 11669 cr) while PAT grew by 13% YoY to Rs 3174 cr(vs expect. Rs 3080 cr). Cigarette volume as per our calculation suggest a growth of ~3% in Q1FY20. Positive for the quarter remained Cigarette EBIT margin which improved by 145 bps after three quarters of decline. Going forward, company's thrust on aggressive launch of new products, venturing out in to new categories and investment in existing brands in other FMCG business is expected to drive growth. While Improvement in margin of other FMCG and benefits of operating leverage is expected to help in stable margin. We keep close eye on the margin of cigarette business going forward. Presently, we kept our estimates largely the same whereas recent correction in the prices of the company prompted us change our rating from HOLD to ACCUMULATE with previous target price of 298.

NESTLEIND **BUY** **05-Aug-19**

Nest has reported numbers better than our expectation for Q2CY19, sales were up by 11% to Rs 3001 cr (vs expect. Rs 2968 cr) while PAT increased by 11% YoY to Rs 438 cr(vs expect. Rs 399 cr). The company has strong product portfolio with strong pricing power although presently management in concentrating more on driving volume with deeper penetration with distribution expansion. Current sales numbers where domestic business grew by 13% signifies the same considering weaker demand scenario. Going forward, the company's continued focus on innovating and renovating its brands, new launches in nutrition segment, emphasis on expanding penetration in categories where penetration is relatively low is expected to drive revenue growth. While change in product mix and judicious pricing to cushion declining margin in the wake of higher input prices. We continue to maintain positive view on NESTLEIND and recommend BUY with the previous target price of Rs 13472.We have kept our sales & PAT estimates largely same for CY19e and CY20e.

IPO - Spandana Sphoorty Financial Limited **AVOID** **02-Aug-19**

Company has grown robustly in the past. However, micro finance loans are unsecured and are susceptible to various operational, credit and political risks which may result in increased levels of non-performing assets, thereby adversely affecting its business, results of operation and financial condition. At current offer price, the stock comes at Price to Book Value of 3.67x FY18 and 2.70x FY19 which seems to be reasonably priced. However, looking at the recent crisis in NBFC space we assign Avoid rating to the issue.

IEX 1QFY20 Concall Highlights:

Power sector highlights:

- ❑ The share of thermal generation to overall energy mix declined between 2018 to 2019 from 79.6% to 78.2%. Thereby share of renewable increased from 7.9% to 9.2% in 2019. The share of nuclear and hydro remained largely the same at 2.8% and 9.8%.
- ❑ Only 1% of the cleared volume loss due to congestion in 1QFY20.
- ❑ The share of short term market in overall power market continues to increase and it grew by 1.1 points from 2018 to 2019. The share of exchanges grew reasonably.
- ❑ The ministry of power is in the process of finalising five year vision document containing roadmap for power sector which includes two major objectives of DISCOM health repair and providing 24/7 power to all.
- ❑ There is a recommendation from high level empowered committee regarding the retirement of old inefficient thermal units over the course of next three years. This will address inefficiencies on the generation side.

Other Highlights:

- ❑ The traded volumes in Day Ahead Market (DAM) declined 14% in 1QFY20 YoY due to temporary reasons such as short term bilateral agreements by some states to ensure power availability during election time, high hydro generation in few states and reduced purchase from Gujarat due to commencement of Adani Mundra & Essar power stations.
- ❑ On back of lower volumes, increased liquidity and improved coal adequacy, average clearing price declined over 20% from Rs. 4.13 per KWh in Q1 FY19 to Rs. 3.29 per KWh in Q1 FY 20.

CERA 1QFY20 Concall highlights:

MACRO:

- ❑ 1QFY20 was a challenging period for the industry. Retail customers postponing purchase due to credit squeeze condition in market

RESULT UPDATE:

- ❑ EBITDA margin has improved by 60 bps on back of improving operational efficiency.
- ❑ In 1QFY20, Sanitaryware was down 12.7% (contri. 51.5% to revenue), Faucets up 9% (contri. 25.1% to revenue), Tiles up by 2% (contri. 19.6% to revenue), and Wellness with negligible part (contri. 3.6% to revenue).
- ❑ In sanitary ware, price hike of ~3-5% was done in month of April, implemented from 1st May.
- ❑ Company's retail share is 72% (through dealers) and remaining 28% through projects.
- ❑ In 1QFY20, many cases were seen of retail customers postponing purchase due to credit squeeze in market and virtually there was no change in receivable days.
- ❑ Cera has crossed 850 SKU (Stock Keeping Unit) in faucets and in sanitary ware it has 32 SKU.
- ❑ Indian faucet industry is of 800 cr and Cera has captured 70 cr out of in this quarter.
- ❑ Ind – AS 116 Impact: Interest cost increased by Rs 0.44 cr and Depreciation increased by Rs 1.47 cr in the quarter.
- ❑ The company's segment wise breakup of Owned & Outsourced capacity :- Sanitary ware: 49% own. & 51% outs., Faucets: 44.5% own. & 55.4% outs., Tiles: 100% outsourced through JV & Vendors.
- ❑ The company's capacity utilization is: Sanitary ware – 85% & Faucet – 58%.
- ❑ Main problems in the quarter: Dealer was not in favor of stocking too much & Customers were postponing purchase. The company follows stringent credit policy.

STRATEGY:

- ❑ With a diversified product basket, brand salience, Strong R&D and strong distribution company is well placed to drive future performance.
- ❑ The company is sourcing natural gas from GAIL & Sabarmati. Comparatively, Gail is costing 40-45% lower. Its ratio in 1QFY20 was 72% Gail & 28% Sabarmati.
- ❑ Affordable housing forms 75-80% of Real estate industry, which is always the main focus of the company.
- ❑ The company has 27 sub brands of sanitary ware & 24 sub brands of faucets, bulk of these brands address mass market.
- ❑ Things are moving in the right direction, strategy of product innovations, improving product mix are yielding positive results.

OUTLOOK:

- ❑ The Company is not looking to explore export market for now.
- ❑ Capex FY20 is Rs 56 cr, this includes Rs 20 cr sanitary ware automation, 9 cr faucet automation cost, 6 cr for customer touch points, 17 cr for completion of staff colony near their plant, 4 cr for logistics & IT.
- ❑ EBITDA Margin in 1QFY20 is at lowest level, it should go up only, henceforth.

POWERGRID Q1FY20 Concall highlights**Transmission**

- ❑ Company added 560 ckm of transmission lines, 1 Substation and 3230 MVA transforming capacity.
- ❑ Major elements commissioned during 1QFY20 are 400 Kv double circuit Mundra UNPP Bhuj transmission line, 400 Kv double circuits Badla Powergrid to Badla RAPL transmission line, 400 Kv Jaipur and 400 Kv Kota Jaipur substation.
- ❑ Capex during 1QFY20 was Rs 2909 Cr (includes Rs 503 capex by TBCB subsidiaries) and capitalization of Rs 1466 Cr (includes Rs 49 by TBCB subsidiaries).
- ❑ On consolidation basis, Capex for FY20 will be Rs 15K Cr and Rs 20K-25K Cr of capitalization for FY20 (subject to completion of Raigad project).
- ❑ Capital WIP was Rs 40071 Cr (includes Rs 4699 TBCB subsidiaries).
- ❑ Total transmission line of company is 158858 ckm (incl. subs), 246 substations and 375142 MVA of transforming capacity.
- ❑ The average availability of transmission system and reliability in 1QFY20 were 99.77% and 0.16 tripping per line.
- ❑ NTAMC is remotely handling 215 substations.
- ❑ 7 TBCB subsidiaries namely, PBTL, PUTL, PKATL, PWTL, PPTL, PMTL and PJTL are completely operational and PSITSL is part operational.
- ❑ 765 Kv double circuit transmission line is expected to be completed in 3QFY20.
- ❑ Consolidated Trade receivables were Rs 5793 Cr and BV per share was Rs 117.69 where as Standalone trade receivables were Rs 5564 Cr and BV per share was 117.42 Cr.
- ❑ Company realised Rs 8218 Cr against billing of Rs 9013 Cr.
- ❑ Company has been facing billing issues in the states of J&K, Telangana & Andra Pradesh and from Pvt Utilities.
- ❑ TBCB has won 3 projects out of 7 projects, total cost of 3 projects is Rs 2950 Cr.
- ❑ Sterlite and Adani are the main competitors and other competitors are Renew Power, LT and KTPL.

Telecom

- ❑ The cumulative backbone availability was around 99.98%
- ❑ Added 440 new customers in quarter
- ❑ CERC allowed company to offer its transmission towers to telecom companies for installation of telecom equipments.

Consultancy

- ❑ 8 new orders were received. Clients include Renewable energy generators, NHAI, Central & State Power Utilities.
- ❑ More than 80 projects are under development.

BSE Q1FY20 Concall Highlights:-

- ❑ Average daily turnover in equity cash segment declined from Rs 3299 Cr to Rs 2683 Cr. Equity derivatives segment contributed to 91% to average daily turnover and commodity derivatives segment 9%.
- ❑ BSE launched mobile app for star MF as processed over 10 lakh transaction in 1st month amounting to Rs 201 Cr.
- ❑ BSE started chargein MF in FY2017-2018 and income generated in this segment is grown by 97% from Rs 6.04 Cr in Q1FY19 to Rs 11.90 Cr in Q1FY20. The Number of registered MF distributor increased by 146% to 26265 as on July 31,2019 as compared to 10678 June 31, 2018. Increase in total value of orders processed by 39% in Q1FY20 as compared to Q1FY19.
- ❑ BSE introduced commodity future contract in Turmeric in July, 2019. BSE market share in currency derivatives stands at 48%.
- ❑ In BSE FNA platform 8 companies listed as on date till the month of July BSE listed 8 companies in this platform.
- ❑ No of market makers register with BSE on SME is 126.
- ❑ In July 2019 BSE sign a memorandum of understanding with Department of Industries and commerce (Govt. of Haryana) to encourage and support MSME in raising capital gain visibility and creditability with large corporates.
- ❑ In April, 2019 BSE signed Memorandum of understanding with Moscow exchange with an aim to connect investor's community and companies in both countries and having a capital formation platform.
- ❑ No of company registered with equity capital on BSE which are available for trade are 4118 as on 30-july-2019.
- ❑ With effect from April, 2019 BSE increased its annual listing fee for exclusive listed companies by Rs 50000 in the listed capital if it's up to 100 Cr and by Rs 20000 if capital up to Rs 100- Rs 200 Cr.
- ❑ During Q1FY20, approx. 40% of Indian issuers of Debt Securities in the international markets have listed on India INX's Global Securities Market.
- ❑ ICICI bank get decided to invest in IFSC. ICICI bank invests Rs 36 Cr for 10% each in India International Exchange and India Exchange Clearing Corporation. BSE invested Rs 205 Cr in both the exchange.

CEATLTD Concall Highlights:

- ❑ Volumes from the OEM side declined during the quarter whereas demand from the replacement market grew the volumes by 3.5% YoY. However, overall volumes remain flattish during the quarter.
- ❑ OEM, Replacement and Exports market grew by -5%, 2-5% and 8-10% YoY respectively.
- ❑ On the value side, 2W segment grew by 10-15% scooters particularly, while motorcycle remains muted during the quarter. However, PV and CV segment grew by single digit.
- ❑ Growth in the replacement market and Exports are largely driven by 2W and passenger car radial segment.
- ❑ Based on the current market scenario, 2W Plant will further take some time to reach at full capacity utilization level.
- ❑ Management expects TBR tyre to grow from the OEM market.
- ❑ Price hike of 1.5-2% in CV side will take place by the management in 2QFY20.
- ❑ Robust Order book lined up by the company for the PV side which the management will fulfill with the capacity addition within 6 months.
- ❑ CAPEX spend during the quarter was Rs. 370 crores at a consolidated level.
- ❑ Management expects project capex to be in the range of Rs. 1100-1200 crores for standalone business and Rs. 200 crores for speciality business in FY20 going ahead.
- ❑ Ramping up of Truck radial plant are as per plans of the management and it's expected to fully ramp up within next 4-5 quarters.
- ❑ Passenger car plant capacity is expected to start commercial production by the end of 3QFY20. However, ramping up will take 2-3years time from the date of commercial production.
- ❑ Commercial production of 2W plant will start at the end of 2QFY20 while the ramp up will take place after 2-3 years of commercial production.
- ❑ Management expects to increase the market share in the Truck Bus segment on the basis of brand equity and distribution in the CV segment along the capacity ramping up.

ASTRAL 1QFY20 concall highlights:

- ❑ Company has registered strong growth in pipe business. Growth is primarily driven by plumbing segment products supplied to Infrastructure sector; however, agri pipe volume has also registered strong growth. Furthermore shift from unorganized to organized is also contributing to growth. Management expects growth in piping business to continue going ahead.
- ❑ Rex Poly saw some challenges in the quarter due to SAP implementation and changing of earlier booked order from Rex's name to Astral's name. Close to one month of effective sale got impacted by it. Rex business is growing slowly but steadily. Rex Revenue in the quarter was at Rs.40cr and sales volume was at 2973MT. Rex currently has capacity of 28000MT.
- ❑ Raw material price remained volatile in the quarter and there was inventory loss of around Rs.7-8cr in pipe business.
- ❑ In adhesive side Resinova registered flat growth, UK business registered 10%-12% revenue growth.
- ❑ In adhesive business structural change has led to flat YoY growth in the quarter. In Resinova company is implementing a structural change by shifting from a three tier to two tier distribution system. Company will be removing the stockiest layer from the chain and would only keep distributors and then dealers. It will have to improve margin going ahead as product would get cheaper. Most of the corrections were done in 1QFY20 but some are still to be done and would get completed in 2QFY20. Management expects that adhesive business will be back on track from 3QFY20 onwards.
- ❑ Employee cost in the quarter has increased due to increase in staff strength in adhesive business and regular increments.
- ❑ Bond It US and UK is doing well and registering double digit growth. US operations are now well settled. Three containers of rescue tape have been sold in India and more are on its way.
- ❑ Kenya operation is also doing great, it is registering growth and margins are also expanding. It is expected to come out of losses in FY20.
- ❑ Fire sprinkler is still evolving, but management expects the product line to grow strongly after one or two years from now due to increasing fire accidents.
- ❑ Low noise products are growing and gaining market.
- ❑ Expansion of Ghiloth plant got completed in 1QFY20 and is operating at 60% capacity utilization and has started dispatches to Northern and eastern region.
- ❑ Hosur plant expansion of 5000MT is operational and rest of the machineries are expected to get installed in 2QFY20 and would also be operation in 1QFY20.
- ❑ The warehouse at Hosur is also ready and would be feeding the entire Southern region.
- ❑ Company has acquired land in Odisha and plan for the plant is ready and construction activities would be starting from 2QFY20 and plant will be operational in FY21.
- ❑ At Sitarganj plant the production of corrugated pipe has started.
- ❑ Company has acquired land at Sangli for further expanding the capacity for corrugated pipe.
- ❑ All the new schemes related to water supply such as Har Ghar Jal are definitely positive for Astral. And company is focusing on developing new product which will be required for such water projects. These products will be economical and would get installed quickly (faster to lay).
- ❑ In pipe business 15% of EBITDA is expected to be maintained over longer term.
- ❑ Adhesive business is expected to grow in double digit in FY20.

UNION BANK Concall Highlights 1QFY20

- ❑ NIM is under pressure due to higher share in investment which is 100 bps lower than advanced. UNIONBANK has higher amount of liquidity which led to rise in investment book by Rs 15000 Cr this quarter. As the liquidity situation improves management expects this Rs 15000 to slowly mobilize into advances growth.
- ❑ Management has guided profitability to get boosted by lower credit cost going ahead.
- ❑ Recovery excluding NCLT during the quarter stood at Rs 479 Cr v/s Rs 459 Cr YoY. MSME has experienced elevated slippages due to regulatory forbearance.
- ❑ Management expects Rs 26000 Cr of NCLT exposure almost Rs 5000 to be settled in this quarter.
- ❑ Management expects two power projects i.e. G.M.R Chattisgarh and Korba where approval is already received will get resolved this quarter. Korba exposure stood at Rs 272 Cr with provision of Rs 68 Cr management has to do added provision of 97 Cr to cover the haircut. GMR Chattisgarh exposure is at Rs 500 Cr with provision at Rs 200 Cr while write back stood at Rs 12 Cr. Total power exposure stood at Rs 24600 Cr with generation standing at Rs 14600 Cr out of which Rs 6512 Cr are already declared NPA with 56% provision.
- ❑ SMA 2 of corporate stood at Rs 2596 Cr. Out of total SMA 2 of Rs 10919 Cr, Retail stood at Rs 4628 Cr because retail loan frequently move to SMA 2 bucket but on a temporary basis.
- ❑ SYNTAX exposure stood at Rs 300-350 Cr, Essel exposure is at Rs 725 Cr and Mcnally exposure stood at Rs 120 Cr.
- ❑ Exposure to Reliance NAVAL & RCOM are already NPA. Reliance Infra exposure stood at Rs 127 Cr & Reliance home finance is at Rs 100 Cr.
- ❑ DHFL is very close to resolution; management says if management change is not done by August end then it will be declared NPA in this quarter. Management has Rs 2500 Cr of funded exposure and Rs 2700 Cr of Non funded exposure. DHFL, Mcnally and SYNTAX are in SMA 2.
- ❑ Management has signed 23 ICA (inter credit agreement) amounting to Rs 12000 Cr with 6 ICA being standard at Rs 5400 Cr.
- ❑ CET stood at 8%, management has guided to raise capital by 2HFY20.
- ❑ Outstanding ARC number is at Rs 915 Cr.
- ❑ MUDRA loan stood at Rs 7000 Cr with NPA of around 7%.
- ❑ Exposure to lower than BB exposure stood at Rs 534 Cr.

GUIDANCE

- ❑ Advances growth of 9-10%.
- ❑ Deposit growth of 7-9%
- ❑ NIM 2.4%
- ❑ Credit cost within 2.15% (Not factoring DHFL default however management is confident Rs 3000 Cr of recovery & Rs 1300 Cr of write back will negate the effect)
- ❑ PCR 65%
- ❑ C/I ratio 15-46%
- ❑ GNPA & NNPA to be lower than 12% & 6%

INOXLEISURE Concall Highlights:

- ❑ Management expects to open 59 screens within 14 properties in the remaining quarters of FY20. Currently, in 1QFY20 21 screens in 4 properties was opened.
- ❑ Management expects additional 14514 seats to be there in FY20. However, 4226 seats were added in 1QFY20. In total, there will be 150000 plus seats with 654 screens in 157 properties by the end of FY20.
- ❑ Management will now open newer properties with lesser number seats to increase the occupancy. They will be experimenting with different models, with different format, whether it's MX4D whether it's any other format, like an LED to increase the Footfall to their cinemas.
- ❑ Increase in the advertisement revenue is due to increase in effective rate along with an increase in number of minutes.
- ❑ Robust pipeline ready with the management for 30 screen signed agreement with the deposit amount being paid. Management expects around 80 screens to open every year
- ❑ Currently, management hold around 8-9% of premium screens out of total screens. However, average amount expected to be required by the management to premiumize the current screen to the premium screen is Rs. 2-3 crores.
- ❑ Seat per screen is currently around 250 will now come down to 235 going ahead.

SBI Q1FY20 Analyst meet Highlights:

- ❑ The Loan book growth is expected to be around 12%. The credit cost going forward is expected to come down to around 1.4%. The NIM guidance for the year stands at 3.15%. Bank made provisions of Rs 2300 Cr on two standard accounts. The provisions were provided as per the RBI notification of financial difficulty on these loans.
- ❑ Of the total slippages of around Rs 16000 Cr, management stated that Rs 6000 Cr was above the normal run rate mainly on account of higher slippages from agri and SME portfolio. One PSU company was also classified as NPA due to delay in resolution documentations by one bank.
- ❑ On Agri slippages for the quarter bank said were normal other than Rs 2000 Cr in one state. On SME slippages worth around Rs 4000 Cr during the quarter as the RBI dispensation for MSME got withdrawn and going forward such run rate may not be seen and is not expected to exceed the last year number. The trend in 0-30 and 30-60 bucket are approximately are same level.
- ❑ SMA 2 Account increase was primarily on account of state government entity worth Rs 2014 Cr as on 30 June 2019 but it has been adjusted as of now. The PCR on the account is now 100%. The SMA of 2614 Cr is included in ICA.
- ❑ On DHFL resolution plan management said it is work in progress and company is yet to give final resolution plan and SBI capital market is working on it. and as soon as resolution plan is received it would be circulated to lenders. The resolution implementation date cannot be later than 6 December 2019.
- ❑ The bank has around Rs 19000 Cr of SMA above Rs 2000 Cr of exposure towards 20 entity. These exposures is under ICA framework and only accounts constitutes 70% of the exposure.
- ❑ The bank had to make higher provision on account of pension liability as the yield has dropped by almost 100 bps and secondly on account of wage revision. The provision for wage revision pension gratuity etc is Rs 4000 Cr. Pension provision going forward are not expected to have major change given than yields do not change much.
- ❑ The interest income during the quarter was higher as the average advances as compared to Q1FY19 were up by Rs 26000 Cr.
- ❑ MTM on the corporate bond was Rs 1200 but as there was no carry over loss so entire benefit could not be taken. On the SLR book MTM gain was Rs 1480 Cr.
- ❑ On state of the economy management said they are not seeing any great boost and issue of credit to NBFC needs to be addressed.
- ❑ On the book of Rs 26000 Cr of MUDRA loan, it has around Rs 3000 Cr of NPA which contributes around 2% of the overall NPA of the bank.
- ❑ The interest reversal on account of NPA was Rs 2791 Cr and on agri slippages interest reversal are generally for 3 years.
- ❑ On retail loans majority of them are SBI accounts and come from salaried class.
- ❑ SBI card IPO is most likely to happen during the last quarter Of FY20.

- ❑ **LIC Housing Finance (Q1, YoY)** Net interest income up 17.2 percent to Rs 1,181.9 crore. Net profit up 7.5 percent to Rs 610.7 crore.
- ❑ **J&K Bank (Q1, YoY)** Net interest income up 15.8 percent to Rs 902.2 crore. Net profit down 58.4 percent to Rs 21.9 crore. Provisions to Rs 293.2 crore versus Rs 255 crore (Rs 378 crore QoQ) GNPA to 8.48 percent versus 8.97 percent (QoQ) NNPA to 4.36 percent versus 4.89 percent (QoQ)
- ❑ **Relaxo Footwears (Q1, YoY)** Revenue up 15.4 percent to Rs 648.3 crore. Net profit up 8.3 percent to Rs 49.8 crore. Ebitda up 28.5 percent to Rs 106.5 crore. Margin at 16.4 percent versus 14.8 percent.
- ❑ **JK Cement (Q1, YoY)** Revenue up 15.9 percent to Rs 1,394 crore. Net profit up 193.3 percent to Rs 132 crore. Ebitda up 83.3 percent to Rs 308 crore. Margin at 22.09 percent versus 13.9 percent.
- ❑ **Trident (Q1, YoY)** Revenue up 15.4 percent to Rs 1,312 crore. Net profit up 2.1 times to Rs 122.4 crore. Ebitda up 25.7 percent to Rs 297.7 crore. Margin at 22.7 percent versus 20.8 percent. Forex loss of Rs 41.6 crore in the base quarter.
- ❑ **V-Mart Retail (Q1, YoY)** Revenue up 25.5 percent to Rs 453 crore Net profit down 29.3 percent to Rs 17.6 crore Ebitda up 30.3 percent to Rs 58 crore Margin at 12.8 percent versus 12.3 percent
- ❑ **Laurus Labs (Q1, YoY)** Revenue up 2.2 percent to Rs 550.6 crore Net profit down 9 percent to Rs 15.1 crore Ebitda up 3.4 percent to Rs 83.2 crore Margin at 15.1 percent versus 14.9 percent
- ❑ **Equitas Holding (Q1, YoY)** Net interest income up 38 percent to Rs 362.8 crore Net profit up 2.4 times to Rs 70.3 crore Deposits up 52 percent to Rs 8670 crore GNPA at 2.75 percent versus 2.52 percent (QoQ) NNPA at 1.54 percent versus 1.43 percent (QoQ)
- ❑ **Bata (Q1, YoY)** Revenue up 10.6 percent to Rs 882.1 crore Net profit up 21.9 percent to Rs 100.7 crore Ebitda up 84.4 percent to Rs 243.1 crore Margin at 27.6 percent versus 16.5 percent.
- ❑ **Deepak Nitrite (Q1, YoY)** Revenue up 2.3 times to Rs 1,051 crore Net profit up 7 times to Rs 131.6 crore Ebitda up 4.8 times to Rs 253.9 crore Margin at 24.2 percent versus 11.4 percent.
- ❑ **NIIT:** Board will consider June quarter earnings and proposal for buyback of equity shares of the company on August 10.
- ❑ **Tata Power and Tata Motors:** Both joined hands to set in motion electric mobility infrastructure in India.
- ❑ **Reliance Industries:** Subsidiary Reliance Industrial Investments and Holdings entered into an agreement for acquisition of equity shares of Shopsense Retail Technologies Pvt. Ltd. (Shopsense or Fynd), the software technology company, for a cash consideration not exceeding Rs 295.25 crore.
- ❑ **Nestle:** Board announced that the company will commence construction of its ninth factory in Gujarat for Maggi Noodles, which will involve an initial investment of Rs 700 crore over the next two years.
- ❑ **Maruti Suzuki** sent nearly 10 percent of its contract workforce at its Gurugram, Haryana plant on a leave without pay, according to a person aware of the decision, as the nation's largest carmaker's sales tumbled the most in seven years last month.
- ❑ **BEML** bagged an order worth Rs 834 crore for making 21 train sets for MMRDA Mumbai line 2 and 7.
- ❑ **PNC Infratech** received Rs 145.3 crore towards an arbitration award from NHAI.

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

BULK DEAL

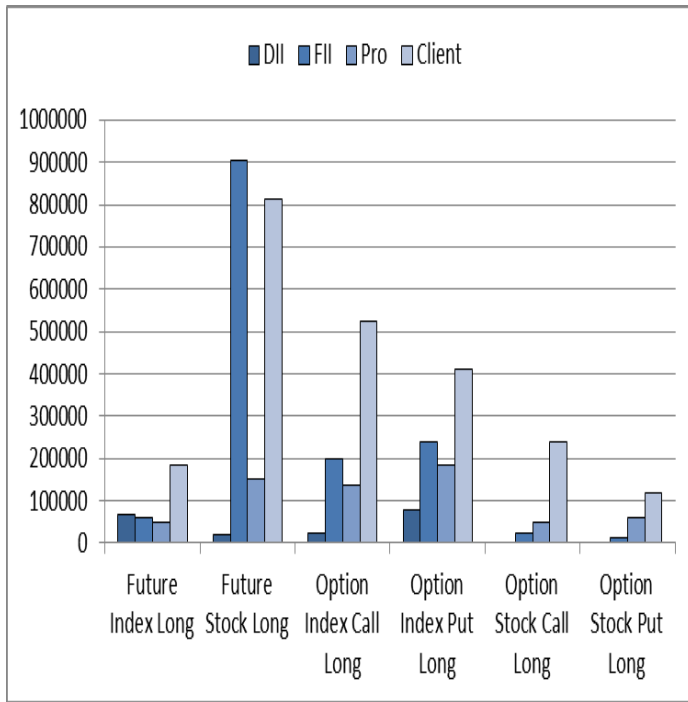
EXCHANGE	Date	SECURITY NAME	CLIENT NAME	DEAL TYPE	QUANTITY	PRICE
BSE	02-08-19	HITECHGEAR	HITEN ANANTRAI SHETH	B	195000	170.93
BSE	02-08-19	JIYAECO	SANTOSH KUMAR AGARWAL	B	228806	49.24
BSE	02-08-19	JIYAECO	SANTOSH KUMAR AGARWAL	S	228806	49.43
BSE	02-08-19	MODWOOL	LIFE INSURANCE CORPORATION OF INDIA	S	5108	22.5
BSE	02-08-19	MODWOOL	SHRIHAS PANDHARKAR	B	5000	22.5
BSE	02-08-19	NEWLIGHT	MANISH NITIN THAKUR	B	2000	34
BSE	02-08-19	NEWLIGHT	MANISH NITIN THAKUR	S	11582	35.44
BSE	02-08-19	NRBBEARING	BAJAJ FINANCE LIMITED	S	608891	76.1
BSE	02-08-19	PVVINFRA	CTIL MEDIA PRIVATE LIMITED	B	70000	23.95
BSE	02-08-19	PVVINFRA	GKML SOFTWARE TECHNOLOGIES PRIVATE LIMITED	S	70000	23.95
BSE	02-08-19	RADHEY	RAJESH SHANTILAL VAKHARIA	B	19051	17.57
BSE	02-08-19	RITCO	BARCLAYS SECURITIES INDIA PRIVATE LIMITED	B	139200	60.02
BSE	02-08-19	RONI	SAJANKUMAR RAMESHWARLAL BAJAJ	S	30000	30
BSE	02-08-19	RONI	ARCHANA VEERENDRASINH PAWAR	B	30000	30
BSE	02-08-19	SPACEAGE	BABULAL KHARWAD HUF	S	75100	9.45
BSE	02-08-19	SPACEAGE	BABULAL BHAWARLAL KHARWAD	S	150000	9.45
BSE	02-08-19	SPACEAGE	AKSHAY SHAH (HUF)	S	150000	9
s	02-08-19	SPACEAGE	NARENDRA NAGRAJ JAIN	B	375000	9.27
BSE	02-08-19	SSPNFIN	DEVJEET CHAKRABORTY	B	12000	49.9
BSE	02-08-19	SSPNFIN	MINITA AALOK KILLAWALA	S	12000	49.9
BSE	02-08-19	SSPNFIN	CHANDU JAIN	S	12000	46.5
BSE	02-08-19	TITANBIO	S UDIT SECURITIES (P) LTD	S	64663	37.16
BSE	02-08-19	WORTH	SHASHI KANT MODI	S	30000	16.8
BSE	02-08-19	WORTH	URMILA RAMESHCHANDRA MEHTA	B	19000	16.8
BSE	02-08-19	YASHO	SAJANKUMAR RAMESHWARLAL BAJAJ	S	69600	131.1

Corporate Action

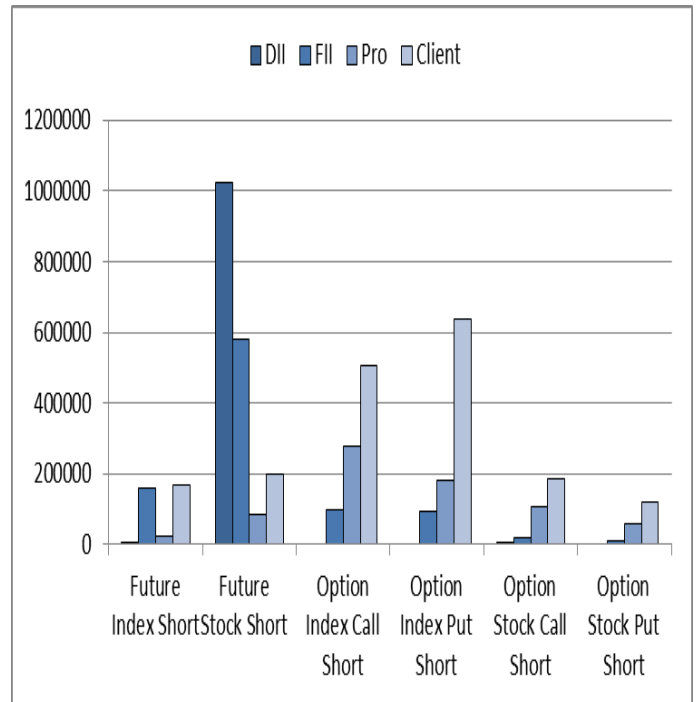
EXCHANGE	SECURITY CODE	SECURITY NAME	EX- DATE	PURPOSE	RECORD DATE
BSE	532493	ASTRAMICRO	06-08-19	Final Dividend - Rs. - 0.2500	-
BSE	509472	CRAVATEX	06-08-19	Final Dividend - Rs. - 2.0000	-
BSE	500092	CRISIL	06-08-19	Interim Dividend - Rs. - 6.0000	07-08-19
BSE	523736	DVL	06-08-19	Dividend - Rs. - 4.0000	-
BSE	500173	GFLLIMITED	06-08-19	Spin Off	07-08-19
BSE	505255	GMM	06-08-19	Final Dividend - Rs. - 1.5000	-
BSE	524494	IPCALAB	06-08-19	Final Dividend - Rs. - 3.0000	-
BSE	530007	JKTYRE	06-08-19	Final Dividend - Rs. - 1.5000	-
BSE	523323	KOVAI	06-08-19	Dividend - Rs. - 3.0000	-
BSE	526423	KRITIIND	06-08-19	Dividend - Rs. - 0.1500	-
BSE	533210	KRITINUT	06-08-19	Dividend - Rs. - 0.1800	-
BSE	517344	MINDTECK	06-08-19	Final Dividend - Rs. - 1.0000	-
BSE	500338	PRSMJOHNSN	06-08-19	Interim Dividend - Rs. - 1.0000	07-08-19
BSE	541540	SOLARA	06-08-19	Final Dividend - Rs. - 5.0000	-
BSE	505196	TIL	06-08-19	Final Dividend - Rs. - 1.7500	-
BSE	533023	WABCOINDIA	06-08-19	Dividend - Rs. - 9.0000	07-08-19

PARTICIPANT WISE OPEN INTEREST

Long Position

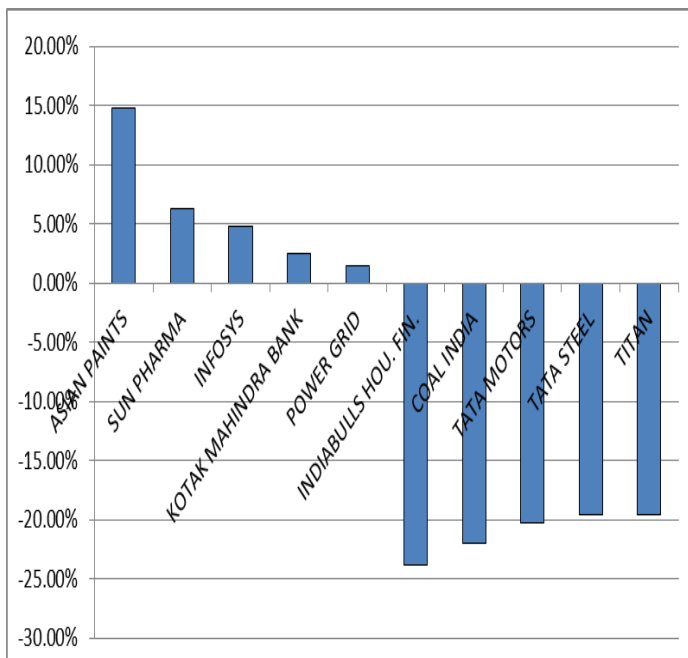


Short Position

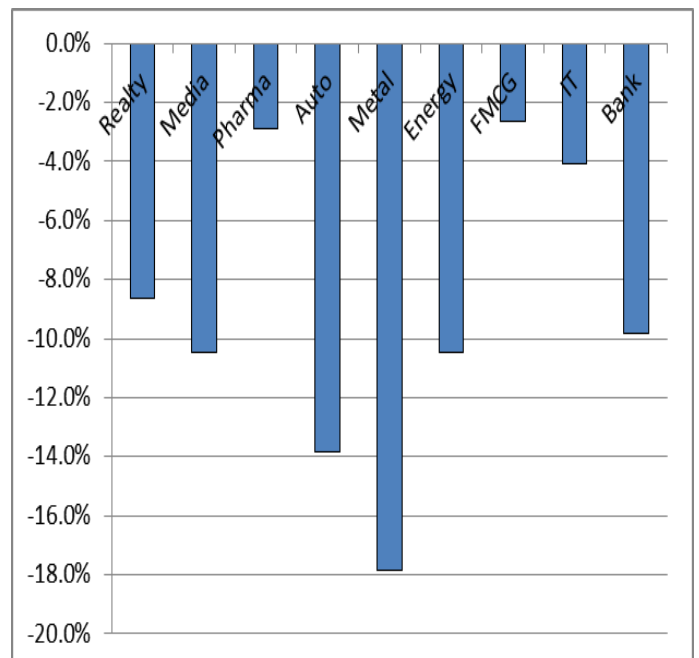


MARKET MOVERS (1 MONTH CHANGE)

Nifty Movers



NSE Sectoral Indices Performance



Result Calendar Q1FY20

BSE Code	Company Name	Result Date	BSE Code	Company Name	Result Date
509480	BERGEPAIN	05-Aug-19	539043	BKMINDST	06-Aug-19
540047	DBL	05-Aug-19	540073	BLS	06-Aug-19
500850	INDHOTEL	05-Aug-19	502219	BOROSIL	06-Aug-19
532814	INDIANB	05-Aug-19	502137	DECCANCE	06-Aug-19
517569	KEI	05-Aug-19	532511	EXCELCROP	06-Aug-19
503806	SRF	05-Aug-19	501848	GLOBOFFS	06-Aug-19
532779	TORNTPOWER	05-Aug-19	508486	HAWKINCOOK	06-Aug-19
523261	VENKYS	05-Aug-19	500187	HSIL	06-Aug-19
532762	ACE*	05-Aug-19	500207	INDORAMA	06-Aug-19
533227	AHLEAST	05-Aug-19	532894	INDOWIND	06-Aug-19
539301	ARVSMART	05-Aug-19	532771	JHS	06-Aug-19
517421	BUTTERFLY	05-Aug-19	540775	KHADIM	06-Aug-19
540403	CLEDUCATE	05-Aug-19	540680	KIOCL	06-Aug-19
508814	COSMOFILMS	05-Aug-19	532673	KMSUGAR	06-Aug-19
532610	DWARKESH	05-Aug-19	532924	KOLTEPATIL	06-Aug-19
532700	ENIL	05-Aug-19	531241	LINCPENQ	06-Aug-19
533263	GREENPOWER	05-Aug-19	533012	LPDC	06-Aug-19
532543	GULFPETRO	05-Aug-19	539542	LUXIND	06-Aug-19
532859	HGS	05-Aug-19	500268	MANALIPETC	06-Aug-19
500186	HINDOILEXP	05-Aug-19	522249	MAYURUNIQ	06-Aug-19
532508	JSL	05-Aug-19	500298	NATPEROX	06-Aug-19
526668	KAMATHOTEL	05-Aug-19	532670	RENUKA	06-Aug-19
502157	MANGLMCEM	05-Aug-19	503169	RUBYMILLS	06-Aug-19
539289	MJCO	05-Aug-19	540203	SFL	06-Aug-19
538836	MONTECARLO	05-Aug-19	538685	SHEMAROO	06-Aug-19
537291	NATHBIOGEN	05-Aug-19	532945	SHRIRAMEPC	06-Aug-19
505355	NESSCO	05-Aug-19	590071	SUNDARMFIN	06-Aug-19
532366	PNBGILTS	05-Aug-19	532782	SUTLEJTEX	06-Aug-19
524324	SEYAIND	05-Aug-19	530023	THEINVEST	06-Aug-19
532877	SIMPLEX	05-Aug-19	507410	WALCHANNAG	06-Aug-19
532398	UMESLTD	05-Aug-19	504067	ZENSARTECH	06-Aug-19
520113	VESUVIUS	05-Aug-19	512587	ZODJRD MJ	06-Aug-19
516072	VISHNU	05-Aug-19	532921	ADANI PORTS	07-Aug-19
535755	ABFRL	06-Aug-19	533096	ADANI POWER	07-Aug-19
500101	ARVIND	06-Aug-19	524804	AUROPHARMA	07-Aug-19
515030	ASAHIINDIA	06-Aug-19	500031	BAJAJELEC	07-Aug-19
500042	BASF	06-Aug-19	500038	BALRAMCHIN	07-Aug-19
532885	CENTRALBK	06-Aug-19	532400	BSOFT	07-Aug-19
532843	FORTIS	06-Aug-19	500087	CIPLA	07-Aug-19
500690	GSFC	06-Aug-19	500480	CUMMINSIND	07-Aug-19
535789	IBULHSGFIN	06-Aug-19	532281	HCLTECH	07-Aug-19
532947	IRB	06-Aug-19	500104	HINDPETRO	07-Aug-19
500380	JKLAKSHMI	06-Aug-19	530005	INDIACEM	07-Aug-19
533148	JSWENERGY	06-Aug-19	532714	KEC	07-Aug-19
534690	LAKSHVILAS	06-Aug-19	500257	LUPIN	07-Aug-19
500271	MFSL	06-Aug-19	500520	M&M	07-Aug-19
532539	MINDAIND	06-Aug-19	539332	NAVKARCORP	07-Aug-19
523385	NILKAMAL	06-Aug-19	532466	OFSS	07-Aug-19
513683	NLCINDIA	06-Aug-19	532522	PETRONET	07-Aug-19
500331	PIDILITIND	06-Aug-19	503100	PHOENIXLTD	07-Aug-19
532955	RECLTD	06-Aug-19	532524	PTC	07-Aug-19
500413	THOMASCOOK	06-Aug-19	531500	RAJESHEXPO	07-Aug-19
500114	TITAN	06-Aug-19	500260	RAMCOCEM	07-Aug-19
506767	ALKYLAMINE	06-Aug-19	500550	SIEMENS	07-Aug-19
532888	ASIAN TILES	06-Aug-19	532221	SONATSOFTW	07-Aug-19
505688	BHARATGEAR	06-Aug-19	523756	SREINFRA	07-Aug-19
526666	BIL	06-Aug-19	500403	SUNDRMFAST	07-Aug-19

Result Calendar Q1FY20

BSE Code	Company Name	Result Date	BSE Code	Company Name	Result Date
500470	TATASTEEL	07-Aug-19	540153	ENDURANCE	08-Aug-19
500575	VOLTAS	07-Aug-19	532178	ENGINERSIN	08-Aug-19
532144	WELCORP	07-Aug-19	500620	GESHIP*	08-Aug-19
541450	ADANIGREEN	07-Aug-19	500670	GNFC	08-Aug-19
532749	ALLCARGO	07-Aug-19	533150	GODREJPROP	08-Aug-19
540975	ASTERDM	07-Aug-19	533248	GPPL	08-Aug-19
506820	ASTRAZEN	07-Aug-19	501455	GREAVESCOT	08-Aug-19
532507	BAGFILMS	07-Aug-19	532129	HEXAWARE	08-Aug-19
540621	BHAGYAPROP	07-Aug-19	521016	ICIL	08-Aug-19
541403	DOLLAR	07-Aug-19	539807	INFIBEAM	08-Aug-19
509557	GARFIBRES	07-Aug-19	539597	JSLHISAR	08-Aug-19
532764	GEECEE	07-Aug-19	539981	MAXINDIA	08-Aug-19
532285	GEOJITFSL	07-Aug-19	539957	MGL	08-Aug-19
506480	GOCLCORP	07-Aug-19	534309	NBCC	08-Aug-19
532980	GOKUL	07-Aug-19	513023	NBVENTURES*	08-Aug-19
533282	GRAVITA	07-Aug-19	532827	PAGEIND	08-Aug-19
532744	GTNTEX	07-Aug-19	532497	RADICO	08-Aug-19
522064	HONDAPOWER	07-Aug-19	524230	RCF	08-Aug-19
533047	IMFA	07-Aug-19	500770	TATACHEM	08-Aug-19
506222	INEOSSTYRO	07-Aug-19	533326	TEXRAIL	08-Aug-19
500210	INGERRAND	07-Aug-19	500411	THERMAX	08-Aug-19
523610	ITI	07-Aug-19	532505	UCOBANK	08-Aug-19
532341	IZMO	07-Aug-19	532538	ULTRACEMCO	08-Aug-19
511034	JINDRILL	07-Aug-19	532351	AKSHOPTFBR	08-Aug-19
532940	JKIL	07-Aug-19	500710	AKZOINDIA	08-Aug-19
590066	KCP	07-Aug-19	532259	APARINDS	08-Aug-19
533192	KCPSUGIND	07-Aug-19	532935	ARIES	08-Aug-19
533302	KICL	07-Aug-19	540649	AVADHSUGAR	08-Aug-19
500235	KSL	07-Aug-19	540710	CAPACITE	08-Aug-19
541233	LEMONTREE	07-Aug-19	533260	CAREERP	08-Aug-19
500265	MAHSEAMLES	07-Aug-19	506390	CLNINDIA	08-Aug-19
540704	MATRIMONY	07-Aug-19	532783	DAAWAT	08-Aug-19
514326	PATSPINLTD	07-Aug-19	523618	DREDEGECORP	08-Aug-19
540901	PRAXIS	07-Aug-19	505242	DYNAMATECH	08-Aug-19
523539	PRECWIRE	07-Aug-19	530117	FAIRCHEM	08-Aug-19
533295	PSB	07-Aug-19	540647	GANGESSEC	08-Aug-19
532369	RAMCOIND	07-Aug-19	539725	GOKULAGRO	08-Aug-19
532370	RAMCOSYS	07-Aug-19	539787	HCG	08-Aug-19
534139	SCHNEIDER	07-Aug-19	504036	HIRECT	08-Aug-19
520151	SHREYAS	07-Aug-19	526217	HITECHCORP	08-Aug-19
516022	STARPAPER	07-Aug-19	532761	HOVS	08-Aug-19
506655	SUDARSCHEM	07-Aug-19	517380	IGARASHI	08-Aug-19
517530	SURANAT&P	07-Aug-19	541336	INDOSTAR	08-Aug-19
519091	TASTYBIT	07-Aug-19	532774	INSPIRISYS	08-Aug-19
530199	THEMISMED	07-Aug-19	532479	ISMTLTD	08-Aug-19
514142	TTL	07-Aug-19	507580	IVP	08-Aug-19
532371	TTML	07-Aug-19	502937	KESORAMIND	08-Aug-19
538706	ULTRACAB	07-Aug-19	500243	KIRLOSIND	08-Aug-19
532729	UTTAMSUGAR	07-Aug-19	523207	KOKUYOCMLN	08-Aug-19
533252	WELINV	07-Aug-19	524280	KOPRAN	08-Aug-19
500488	ABBOTINDIA	08-Aug-19	521018	MARALOVER	08-Aug-19
512599	ADANIENT	08-Aug-19	539940	MAXVIL	08-Aug-19
539254	ADANITRANS	08-Aug-19	541195	MIDHANI	08-Aug-19
540025	ADVENZYMES	08-Aug-19	532097	MUKANDENGG	08-Aug-19
539436	COFFEEDAY	08-Aug-19	500460	MUKANDLTD	08-Aug-19
532210	CUB	08-Aug-19	508989	NAVNETEDUL	08-Aug-19
531162	EMAMILTD	08-Aug-19	500672	NOVARTIND	08-Aug-19

Result Calendar Q1FY20

BSE Code	Company Name	Result Date	BSE Code	Company Name	Result Date
500313	OILCOUNTUB	08-Aug-19	502761	BLUBLND-B	09-Aug-19
509820	PAPERPROD	08-Aug-19	533267	CANTABIL	09-Aug-19
500126	PGHL	08-Aug-19	504286	DELTAMAGNT	09-Aug-19
532387	PNC	08-Aug-19	540724	DIAMONDYD	09-Aug-19
539678	QUICKHEAL	08-Aug-19	540789	DNAMEDIA	09-Aug-19
505800	RANEHOLDIN	08-Aug-19	533176	DQE	09-Aug-19
520111	RATNAMANI	08-Aug-19	532820	ELAND	09-Aug-19
532915	RELIGARE	08-Aug-19	502865	FORBESCO	09-Aug-19
505368	REVATHI	08-Aug-19	532716	GILLANDERS	09-Aug-19
533552	RUPA	08-Aug-19	517300	GIPCL	09-Aug-19
530073	SANGHVIMOV	08-Aug-19	518029	GSCLCEMENT	09-Aug-19
570005	SCAPDVR	08-Aug-19	505720	HERCULES	09-Aug-19
534598	SEPOWER	08-Aug-19	514043	HIMATSEIDE	09-Aug-19
532776	SHIVAMAUTO	08-Aug-19	500449	HOCL	09-Aug-19
590030	SPIC	08-Aug-19	517174	HONAUT	09-Aug-19
532890	TAKE	08-Aug-19	500199	IGPL	09-Aug-19
501301	TATAINVEST	08-Aug-19	500201	INDIAGLYCO	09-Aug-19
541700	TCNSBRANDS	08-Aug-19	509496	ITDCEM	09-Aug-19
505400	TEXINFRA	08-Aug-19	520051	JAMNAAUTO	09-Aug-19
514470	WINSOMTX	08-Aug-19	520057	JTEKTINDIA	09-Aug-19
538268	WONDERLA	08-Aug-19	500234	KAKATCEM	09-Aug-19
500103	BHEL	09-Aug-19	506525	KANORICHEM	09-Aug-19
500547	BPCL	09-Aug-19	524518	KREBSBIO	09-Aug-19
500825	BRITANNIA	09-Aug-19	540650	MAGADHSUGAR	09-Aug-19
532321	CADILAHC	09-Aug-19	524404	MARKSANS	09-Aug-19
532548	CENTURYPLY	09-Aug-19	526642	MIRZAIN	09-Aug-19
533400	FCONSUMER	09-Aug-19	532376	MRO-TEK	09-Aug-19
532155	GAIL	09-Aug-19	502168	NCLIND	09-Aug-19
530001	GUJALKALI	09-Aug-19	532722	NITCO	09-Aug-19
500440	HINDALCO	09-Aug-19	533202	NITESHEST	09-Aug-19
539083	INOXWIND	09-Aug-19	538772	NIYOGIN	09-Aug-19
533293	KIRLOSENG	09-Aug-19	532481	NOIDATOLL	09-Aug-19
532865	MEGH	09-Aug-19	530367	NRBBEARING	09-Aug-19
500290	MRF	09-Aug-19	513121	ORICON	09-Aug-19
524816	NATCOPHARM	09-Aug-19	500317	OSWALAGRO	09-Aug-19
500294	NCC	09-Aug-19	500327	PILITA	09-Aug-19
533098	NHPC	09-Aug-19	513519	PITTIENG	09-Aug-19
540769	NIACL	09-Aug-19	532486	POKARNA	09-Aug-19
533106	OIL	09-Aug-19	506022	PRAKASH	09-Aug-19
534809	PCJEWELLER	09-Aug-19	514354	PREMIERPOL	09-Aug-19
500680	PFIZER	09-Aug-19	540544	PSPPROJECT	09-Aug-19
500113	SAIL	09-Aug-19	500346	PUNJCOMMU	09-Aug-19
523598	SCI	09-Aug-19	505509	RESPONIND	09-Aug-19
500387	SHREECEM	09-Aug-19	533294	RKDL	09-Aug-19
532784	SOBHA	09-Aug-19	532699	ROHLTD	09-Aug-19
500285	SPICEJET	09-Aug-19	533168	ROSSELLIND	09-Aug-19
532733	SUNTV	09-Aug-19	539404	SATIN	09-Aug-19
526881	63MOONS	09-Aug-19	526807	SEAMECLTD	09-Aug-19
513349	AJMERA	09-Aug-19	539450	SHK	09-Aug-19
524075	ALBERTDA	09-Aug-19	532310	SHREERAMA	09-Aug-19
540902	AMBER	09-Aug-19	521034	SOMATEX	09-Aug-19
518091	APCL	09-Aug-19	534425	SPECIALITY	09-Aug-19
533068	ARROWTEX	09-Aug-19	535601	SREEL	09-Aug-19
519105	AVTNPL	09-Aug-19	512531	STCINDIA	09-Aug-19
532382	BALAJITELE	09-Aug-19	517168	SUBROS	09-Aug-19
500039	BANCOINDIA	09-Aug-19	537259	SUYOG	09-Aug-19
539290	BINDALAGRO	09-Aug-19	526650	TFCILTD	09-Aug-19

Result Calendar Q1FY20

BSE Code	Company Name	Result Date	BSE Code	Company Name	Result Date
507205	TI	09-Aug-19	532869	TARMAT	10-Aug-19
532375	TIPSINDLTD	09-Aug-19	539871	THYROCARE	10-Aug-19
507747	TTKHEALTH	09-Aug-19	526582	TPLPLAST	10-Aug-19
532515	TVTODAY	09-Aug-19	533540	TREEHOUSE	10-Aug-19
500429	UNIPHOS	09-Aug-19	532513	TVSELECT	10-Aug-19
504212	UNIVCABLES	09-Aug-19	514175	VARDMNPOLY	10-Aug-19
541578	VARROC	09-Aug-19	539118	VRLOG	10-Aug-19
517015	VINDHYATEL	09-Aug-19	534392	VSSL	10-Aug-19
532613	VIPCLOTHNG	09-Aug-19	526586	WIMPLAST	10-Aug-19
532660	VIVIMEDLAB	09-Aug-19	532683	AIAENG	12-Aug-19
531266	VSTILLERS	09-Aug-19	539523	ALKEM	12-Aug-19
523660	WATERBASE	09-Aug-19	500040	CENTURYTEX	12-Aug-19
502355	BALKRISIND	10-Aug-19	509488	GRAPHITE	12-Aug-19
500085	CHAMBLFERT	10-Aug-19	500106	IFCI	12-Aug-19
532488	DIVISLAB	10-Aug-19	500378	JINDALSAW	12-Aug-19
500940	FINOLEXIND	10-Aug-19	517334	MOTHERSUMI	12-Aug-19
500163	GODFRYPHLP	10-Aug-19	533398	MUTHOOTFIN	12-Aug-19
513599	HINDCOPPER	10-Aug-19	540425	SHANKARA	12-Aug-19
532555	NTPC	10-Aug-19	533206	SJVN	12-Aug-19
533107	RNAVAL	10-Aug-19	517506	TTKPRESTIG	12-Aug-19
519183	ADFFOODS	10-Aug-19	533269	WABAG	12-Aug-19
531978	AMBIKCO	10-Aug-19	500238	WHIRLPOOL	12-Aug-19
532212	ARCHIES	10-Aug-19	523204	ABAN	12-Aug-19
513729	AROGRANITE	10-Aug-19	533221	AHLWEST	12-Aug-19
514286	ASHIMASYN	10-Aug-19	524598	AKSCHEM	12-Aug-19
531795	ATULAUTO	10-Aug-19	507828	ANSALHSG	12-Aug-19
541143	BDL	10-Aug-19	532853	ASAHISONG	12-Aug-19
500060	BIRLACABLE	10-Aug-19	532674	BASML	12-Aug-19
533272	CEBBCO	10-Aug-19	533095	BENGALASM	12-Aug-19
512519	DONEAR	10-Aug-19	506197	BLISSGVS	12-Aug-19
521014	EUROTEXIND	10-Aug-19	532719	BLKASHYAP	12-Aug-19
533638	FLEXITUFF	10-Aug-19	524742	CAPPL	12-Aug-19
532734	GPIL	10-Aug-19	532173	CYBERTECH	12-Aug-19
509635	HINDCOMPOS	10-Aug-19	502820	DCM	12-Aug-19
590018	HISARMET	10-Aug-19	511611	DCMFINSERV	12-Aug-19
540774	IFGLEXPOR	10-Aug-19	590031	DENORA	12-Aug-19
532305	INDSWFTLAB	10-Aug-19	533208	EMAMIPAP	12-Aug-19
524652	INDSWFTLTD	10-Aug-19	532737	EMKAY	12-Aug-19
533033	ISGEC	10-Aug-19	533261	EROSMEDIA	12-Aug-19
523323	KOVAI	10-Aug-19	526729	GOLDIAM	12-Aug-19
526947	LAOPALA	10-Aug-19	532708	GVKPIL	12-Aug-19
532796	LUMAXTECH	10-Aug-19	500467	HARRMALAYA	12-Aug-19
515093	MADHAV	10-Aug-19	509675	HIL	12-Aug-19
520059	MUNJALAU	10-Aug-19	500500	HINDMOTORS	12-Aug-19
500304	NIITLTD	10-Aug-19	500189	HINDUJAVEN	12-Aug-19
532698	NITINSPIN	10-Aug-19	540136	HPL	12-Aug-19
532900	PAISALO	10-Aug-19	504741	INDIANHUME	12-Aug-19
533581	PGEL	10-Aug-19	524164	IOLCP	12-Aug-19
539150	PNCINFRA	10-Aug-19	533181	ISFT	12-Aug-19
526247	PREMEXPLQ	10-Aug-19	522285	JAYNECOIND	12-Aug-19
532826	RAJTV	10-Aug-19	500241	KIRLOSIBROS	12-Aug-19
532527	RKFORGE	10-Aug-19	532998	LEHIL	12-Aug-19
517059	SALZER	10-Aug-19	530011	MANGCHEFER	12-Aug-19
504918	SANDUMA	10-Aug-19	503101	MARATHON	12-Aug-19
540497	SCHAND	10-Aug-19	532357	MUKTAARTS	12-Aug-19
530075	SELAN	10-Aug-19	532641	NDL	12-Aug-19
532509	SUPRAJIT	10-Aug-19	538019	OBIL	12-Aug-19

Economic Calendar					
Country	Monday 05th August July 19	Tuesday 06th August 19	Wednesday 07th August 19	Thursday 8th August 19	Friday 9th August 19
US	ISM Non-Manufacturing PMI (Jul),	JOLTs Job Openings (Jun), API Weekly Crude Oil Stock	Crude Oil Inventories, Cushing Crude Oil Inventories	Initial Jobless Claims	U.S. Baker Hughes Oil Rig Count
UK/EURO ZONE	Services PMI (Jul),				GDP (QoQ) (Q2), Manufacturing Production (MoM) (Jun), PPI (MoM) (Jul)
INDIA			Interest Rate Decision		

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Disclosure of Interest Statement-

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