

NIFTY KEY LEVELS

Support 1 : 11780
Support 2 : 11750
Resistance1: 11900
Resistance2: 11920

Events Today

Results

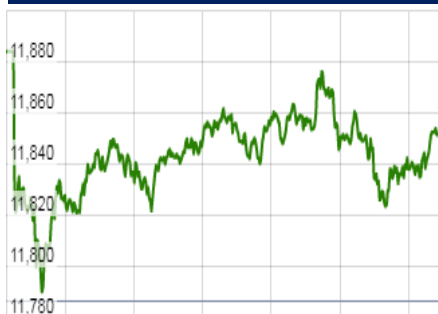
BLUE DART EXPRESS LTD.
INDIAN OIL CORPORATION LTD.
JINDAL SAW LTD.
Laurus Labs Ltd
SYNDICATE BANK

Dividends

GRANULES, ASTRAL, UNIDT, ICICIPRULI,
SUPPETRO, IIFLWAM, HCLTECH, TVTODAY,
ICICIGI, ISEC.

Ex-Date: 31-10-2019

Nifty Intraday Chart



Market Outlook

Yesterday, Nifty opened positive at 11883.90 and made a low of 11784.45. From there it moved towards the high of 11883.95 and closed positive at 11844.10. On sectoral front FIN SERVICE, IT, FMCG and PSU BANK traded with positive bias, whereas rest of the indices closed negative. India VIX closed positive by 1.58% at 16.68.

After opening on a subdued note, Nifty traded in the positive territory throughout yesterday and closed the day with a net gain of 0.5%. The index has given a bullish breakout above 11700 on last Tuesday, so the upward rally is likely to continue in the short term. On the higher side 11990 and 12100 would be the target of the index. However, fresh long position can be initiated in 11700-11720 range.

Indian Market

Index (Prev. Close)	Value	% Change
SENSEX	40,051.87	0.55%
NIFTY	11,844.10	0.49%
BANK NIFTY	29,987.50	0.38%

Global Market

Index (Prev. Close)	Value	% Change
DOW	27,186.69	0.43%
NASDAQ	8,303.98	0.33%
CAC	5,765.87	0.45%
DAX	12,910.23	-0.23%
FTSE	7,330.78	0.34%
EW ALL SHARE	19,478.27	0.57%

Morning Asian Market (8:30 am)

SGX NIFTY	11,888.00	0.32%
NIKKIE	22,883.50	0.18%
HANG SENG	26,946.50	1.05%

Commodity Market

Commodity(Prev. Close)	Value	% Change
GOLD	38,088.00	0.45%
SILVER	46,119.00	0.28%
CRUDEOIL	60.50	0.43%
NATURALGAS	191.00	-0.31%

Currency Market

Currency (Prev. Close)	Value	% Change
RS./DOLLAR	70.89	0.07%
RS./EURO	78.80	0.37%
RS./POUND	91.36	0.22%

Bond Yield

Bond yield (Prev. Close)	Value	% Change
G-sec 10YR : IND	6.50	-0.29%

% Change in 1 day

Institutional Turnover

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
30-Oct-19	12523	5331	7192
Oct-19	107232	100507	6725
2019	1099800	1075410	25324
DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
30-Oct-19	4164	4350	(186)
Oct-19	76121	70741	5380
2019	769515	717925	51590

Please refer to page pg 9 for Bulk deals, Dividends, Bonus, Spilts, Buyback.

Quote of the Day : "One of the funny things about the stock market is that every time one person buys, another sells, and both think they are astute."

SKFINDIA	HOLD	31-Oct-19
<p>The domestic automotive industry continues to face challenging demand environment. However, commissioning of HUB-3 bearing plant in 3QFY20 is likely to help improve the margins along with the growth in the automotive segment going ahead. In addition to that increasing localization on industrial segment will further add to the margins. Going ahead we expect the industrial segment coupled with growth opportunities in freight bearings on railways will drive the growth ahead. Based on adverse product mix and higher depreciation cost we reduce our EPS estimates by 10%/6% for FY20/FY21. We value the stock at 26x FY21e EPS to arrive at a target price of Rs.2335 and recommend HOLD.</p>		
ICICIBANK	BUY	29-Oct-19
<p>ICICI Bank reported a strong set all round performance despite concerns on the slowdown and pressure on the economy. Retail domestic growth along with margin and assets quality continued to perform well. BB & Below book and higher exposure towards telecom sector poses near term risk. Strong specific PCR at 76% is one of the highest in the industry and it provide cushion against the any uncertainty. Focus on high yield retail assets will continue to provide upward bias on the margin. Recovery from IBC cases will keep credit cost under control. We Upgrade the target price to Rs 522 at 2.5x BV FY21e and maintain BUY.</p>		
MINDTREE	NEUTRAL	29-Oct-19
<p>After a new leadership on board, Mindtree managed to report a moderate growth in 2QFY20 result. Revenue grew 3.3%QoQ mainly owing to recovery in top client while margin were bit lower than expected. Renewal deal saw a dip in the quarter (16.2% YoY) as it could be due to the delay in decision making by the customers While new order posted a robust growth by increasing 1.6x in 2QFY20.Going ahead, healthy deal pipeline from the new business and continued growth in digital gives revenue visibility in near terms while higher attrition (16.5%in 2QFY20) will put execution risk in FY20. Post result, factoring in execution risk and slow renewal, we have reduced our margins by 0.9%/0.5% for FY20/FY21E .Thus we maintain our Neutral stance on the stock with the target price of Rs709.</p>		
SHRIRAMCIT	NEUTRAL	29-Oct-19
<p>The loan growth remains affected on the back of lower liquidity availability. SHRIRAMCIT has been able to raise Rs 2200 Cr in this quarter but the priority was mainly to repayment of the liabilities then growth. Management has priorities two wheeler, personal loan then SME business for liquidity allocation But on the back of demand side issue in the two wheeler we remain cautious on the growth front. Margin remains compressed on the back of slower growth and higher cost of fund. Management stated it will decline the share of short term funds and convert the entire long term borrowings into short term which will come with an additional cost along with it rising share of retail NCD will led to rise in couple of bps to the cost. Though management has been able to improve asset quality, we remain cautious on the growth prospect value the stock at 1.1x PB for FY21e to Rs 1410. We maintain NEUTRAL.</p>		
SRTRANSFIN	ACCUMULATE	26-Oct-19
<p>Relaxation of axle norms, slowdown in the infrastructure and mining activities, delayed monsoon, lower economic activities and flooding situation in the country had resulted in the slowdown in the commercial vehicle segment in 1HFY20 but management has guided 2HFY20 growth run rate to be around 9-12% with good rabi crop harvest and kick start of infrastructure and mining activities. Management remains optimistic about asset quality recovery in 2HFY20, GNPA is expected to improve by 30-40 bps. 94% of incremental disbursement is towards used vehicles segment, which is expected to provide adequate cushioning to the margin pressure in the high-cost liquidity availability. We remain slightly cautious on the back of CV slowdown and downgrade the stock to ACCUMULATE. We value the stock at 1.3x FY21E at Rs 1254.</p>		

- ❑ **Government unlikely to opt for a cut in personal income tax rates:** The government is unlikely to accept the recommendations of the Direct Tax Code (DTC) panel for cut in personal income tax rates this year. "A cut in personal income tax is unlikely in this year due to lack of fiscal space," a senior official told.
- ❑ **Ramco Systems Q2:** Net profit up 89.7% at Rs 7.4 crore versus Rs 3.9 crore, revenue up 13.6% at Rs 149.3 crore versus Rs 131.4 crore, YoY
- ❑ **Container Corporation of India (Q2, YoY)** Revenue fell 4.6 percent to Rs 1,738.7 crore. Net loss stood at Rs 322 crore versus net profit of Rs 336.1 crore. Ebitda fell 15.6 percent to Rs 425.5 crore. Margin stood at 24.5 percent versus 27.7 percent. Other operating expenses rose 9 percent to Rs 225.1 crore.
- ❑ **CreditAccess Grameen (Q2, YoY)** Net interest income rose 23.3 percent to Rs 259.4 crore. Net profit rose 37.3 percent to Rs 100.9 crore. GNPA at 0.52 percent versus 0.55 percent quarter-on-quarter. NIM at 12.1 percent versus 12.6 percent QoQ. Gross loan portfolio rose 36.4 percent at Rs 7,905 crore.
- ❑ **Tata Global Beverages (Q2, YoY)** Revenue rose 4.2 percent to Rs 1834.1 crore. Net profit fell 18.9 percent to Rs 137.7 crore. Ebitda rose 41 percent to Rs 234.7 crore. Margin stood at 12.8 percent versus 9.5 percent.
- ❑ **JK Tyre & Industries (Q2, YoY)** Revenue fell 13.6 percent to Rs 2,155 crore. Net profit rose 3.3 times to Rs 170.1 crore. Ebitda rose 12.8 percent to Rs 296.4 crore. Margin stood at 13.8 percent versus 10.5 percent.
- ❑ **Quess Corp (Q2, YoY)** Revenue rose 26.7 percent to Rs 2,650.3 crore. Net profit fell 2 percent to Rs 60.6 crore. Ebitda rose 44.1 percent to Rs 161.4 crore. Margin stood at 6.1 percent versus 5.4 percent.
- ❑ **Sonata Software Q2:** Net profit up 7.8% at Rs 72.2 crore versus Rs 67 crore, revenue down 19.6% at Rs 703.1 crore versus Rs 874.6 crore, QoQ
- ❑ **TVS Motor** to partner with South America's Cadisa Group which will facilitate the opening of 15 flagship outlets of the company in Guatemala and El Salvador.

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

Fundamental Picks:

Market had witnessed huge volatile sessions in last one year accompanied with full of events. However amid volatility quality companies kept rewarding the investors. Going forward markets shall continue to provide good opportunities for investments. Our expected target for Nifty comes around 12300 valuing at 19x FY21E EPS. Some of the key triggers that shall support markets are:

- Government taking administrative and structural measures to achieve \$5 Trillion GDP target.
- Recent tax reforms key game changer in long run for economy giving opportunity for further earnings upgrades.
- CPI at 3.99% still under RBI's targeted 4% level and low commodity prices is giving room for further rate cuts.
- IBC has forced out the stress in corporate India.
- Monsoon no more a worry giving hopes for better H2FY20.
- Stable Rupee and range bound crude prices provides roots for stronger growth.
- Global central banks easing liquidity and reducing interest rates – positive for Indian economy
- Financialization on increasing spree via penetrating insurance and consistent growth of MF SIPs flow
- Benefits of corporate tax cuts and other tax reforms should augur well in the numbers by FY21 onwards.

Our preferred picks are:

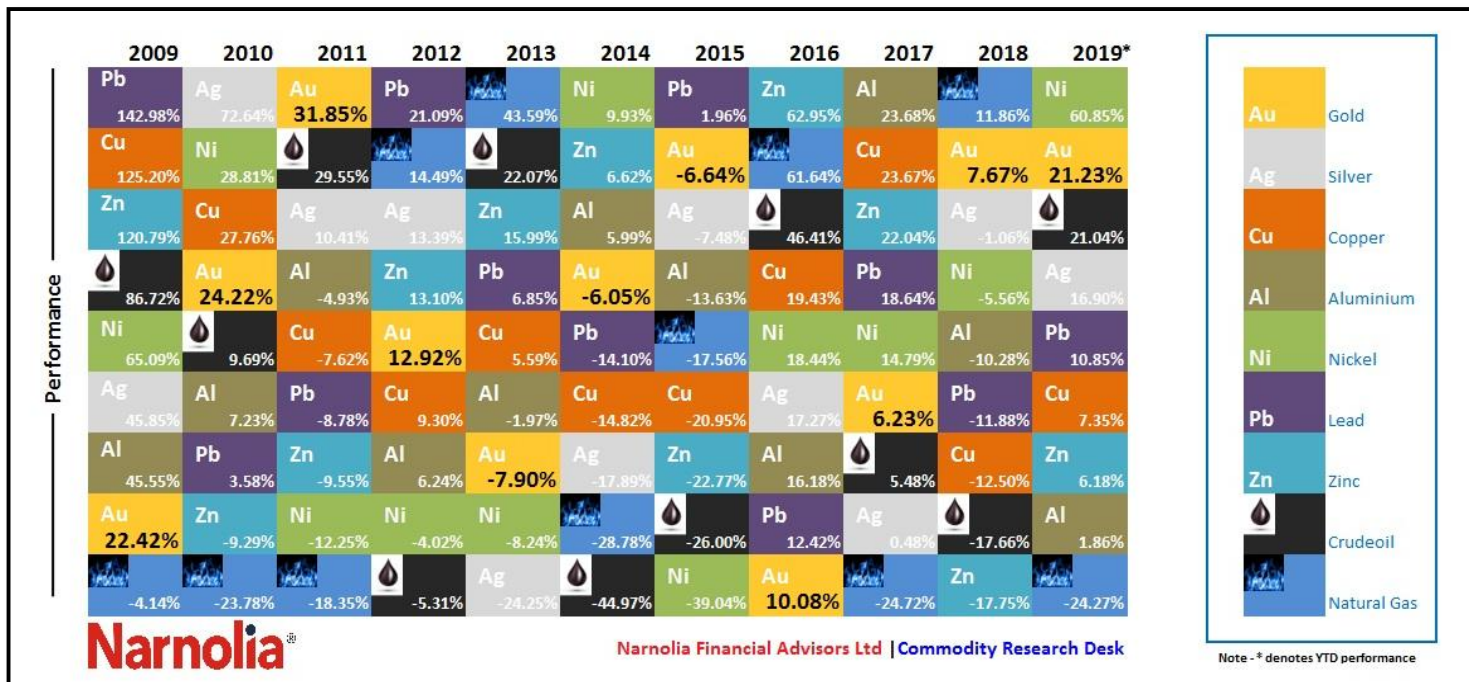
Stock	Investment Target (Rs.)
ABB	1800
CREDITACC	749
DMART	2400
HDFCAMC	3800
HDFCBANK	1466
MARICO	467
MCDOWELL-N	785
PNCINFRA	232

Key risk to our above assumptions can be escalation in trade wars, global tensions and sudden rise in commodity prices.

Technical Picks:

Our preferred picks are:

1. Buy Bharat Electronics Ltd around 112-114 Stoploss 91 Target 148
2. Buy Bharti Airtel Ltd around 350-360 Stoploss 323 Target 450
3. Buy Ashok Leyland Ltd around 72-75 Stoploss 64.90 Target - 91
4. Buy Blue Star Ltd around 840-860 Stoploss 740 Target 1040
5. Buy Tata Motors Ltd around 125-127 Stoploss 115.40 Target 149



Top Picks for 2019-2020

NICKEL

Nickel prices has risen by more than 60% on worries over supply tightness after the Indonesia announced an export ban on nickel ore from Jan 2020, two years earlier than expected. Moving into next year, Nickel prices may remain supported at Rs 1100 levels and trade higher towards 1400 levels in 2020.

GOLD

MCX Gold prices have witnessed a surge of 21% since last Diwali on account of 15-month long trade tension leads to soft economic growth, monetary easing by the central banks, increasing investment demand from ETF and Central banks buying and Brexit uncertainty. Investors started to lock in gains starting June and in the span of four months gold prices rocketed 15% and made a high \$1566/oz.

U.S. Fed policy makers will review their stance at a meeting on Oct. 29-30 amid speculation that they are set to deliver a third consecutive interest rate cut. Currently even negative interest rates and easing monetary policy is unable to spur the economic activity to balance the Debt to GDP ratio. During the short term, Gold prices may face headwind due to trade optimism and higher bond yields however, for the long term, one must mandatorily add gold in their portfolio due to uncertainty over global economic outlook. We expect Comex Gold prices to test \$1,650 in the coming year 2020.

CRUDEOIL

Crude oil prices are mainly supported by the efforts of OPEC members, same way as it helped falling oil prices in 2016 by introducing production cuts. Crude oil prices managed to rise 21% YTD despite record production from US and persistent demand worries.

OPEC+ nations have planned to discuss on reducing further production in the 5th Dec 2019 policy. This meeting will be deciding factor for the future direction of oil prices.

SKFINDIA 2QFY20 Concall Highlights:

- ❑ Revenue contribution by automotive, industrials and exports in 2QFY20 stood at 35%, 51% and 14% respectively.
- ❑ Total revenue contribution of 2W, PV, truck, tractor others and replacement market within Automotive segment is 12%,4%,2%,2%,4% and 11% respectively.
- ❑ Exports are largely from the automotive segment is temporarily increased the share in revenue due to control over the fixed cost with the lower level of production. Once the automotive will start ramping up, Exports will be in the range of 9-10% of revenue contribution.
- ❑ Trading and manufacturing mix during the quarter stood at 58:42 (which was 54:46 in 1QFY20).
- ❑ Gross margins during the quarter deteriorate due to i) change in mix of traded and manufacturing goods ii) production level was lower by 20%YoY which increased the cost of production iii) Margins of traded products went down.
- ❑ Employee cost and other expenses reduced on account of lower production level the variable cost of production reduced during the quarter.
- ❑ Forex gain of Rs. 6 cr. was due to rupee strengthening against Euro in 2QFY20.
- ❑ Hub-3 wheel bearing plant will commission in 3QFY20 with the capacity of 350000 bearing. Orders are lined up with the management for 4QFY20 up to a capacity of 175000 bearings and by 1HFY21 it's expected to reach at full capacity utilization.
- ❑ Railways freight segment Class-E bearings no orders are lined up currently with the company (just the trial orders are there). As they are imported from Europe and localization is still pending for approval and will take around 3-6 month time for localization approval.
- ❑ Within automotive OEM and replacement market reduced by 25% and 8% YoY respectively.
- ❑ CAPEX planned by the management is around RS. 80-130 Cr. for FY20 and the management is looking for more localization within industrial and is expected to commission in 1QFY21. Moreover in FY21 management is expecting more capacity additions for localization to change the mix more favorable towards industrials.

TATAMETALIC 2QFY20 Concall Highlights

- Sales volumes of DI pipes and Pig iron increased to 77000 Tonnes and 56000 Tonnes in 2QFY20.
- EBITDA margins during the quarter reduced due to negative margins in Pig iron business due to slowdown in the automotive business. Overall EBITDA of FY20 is expected to be maintained from 14-16%.
- Pig iron operations during the quarter underperformed due to shutdown of both the furnaces of which one is planned and the other one is due to factory repair (furnace pushed to very high level of production which it take too).
- Cost incurred for the plant shutdown is around Rs. 4-5 Cr. due to ramping up of the plant, power and the fuel consumption being high increased the cost during the quarter.
- Margins of DI pipe business is further expected to expand going ahead on account of robust order book for next 10-11 months along with Jal Shakti ministry new plans will come.
- Raw material prices are expected to go down further due to decrease in Coking coal prices and coke prices while iron ore prices remained flat. The lag effect of the reduced raw material prices are expected to be in 2HFY20.
- Decrease in the spread that is the difference between the Pig iron price and the coke prices and the transfer prices improved the margins of DI pipe business in 2QFY20.
- Loss of Rs. 16.5 Cr. in pig iron business due to the decrease in spread by around Rs. 1000 per tonne basis.
- Oxygen blast commissioned in 2QFY20 will have an annual benefit of Rs. 10-15 Cr. which could be seen from 2HFY20.
- Production guidance for 2HFY20 is to outperform the performance of 1HFY20, the lag effect in reduced raw material prices will help. Management is focusing more towards cost reduction like improving fuel rate, increase in oxygen, PCI etc which will improve the overall EBITDA margins.

CAPEX guidance:

- DI pipe business: Expansion for DI pipe business is ordered and it's imported within India.
- Power Plant: 15MW power project given to thermax and it starter construction.
- Coke Plant: Expansion of Coke plant consent to establish by state pollution control board filing is pending.

BULK DEAL

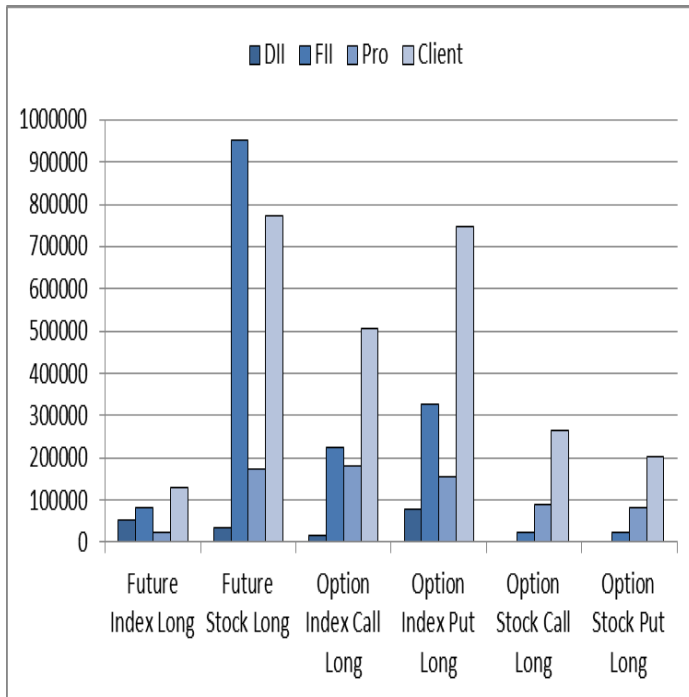
EXCHANGE	Date	SECURITY CODE	CLIENT NAME	DEAL TYPE	QUANTITY	PRICE
BSE	30-10-19	ALEXANDER	KAHAR NIKLESH KANAIYABHAI	B	25,050	20.7
BSE	30-10-19	ALEXANDER	NITINKUMAR GOVINDBHAI SALVE	B	46,910	20.44
BSE	30-10-19	ALEXANDER	NITINKUMAR GOVINDBHAI SALVE	S	27,000	20.62
BSE	30-10-19	ALEXANDER	KAHAR NIKLESH KANAIYABHAI	S	49,300	20.53
BSE	30-10-19	BCP	JITAL ASHISH THAKAR	B	453,232	7.64
BSE	30-10-19	CHCL	NNM SECURITIES PVT LTD	B	4,000	19.45
BSE	30-10-19	CHCL	NEWEDGE VINIMAY PRIVATE LIMITED	B	200,000	21.08
BSE	30-10-19	CHCL	NNM SECURITIES PVT LTD	S	202,000	21.06
BSE	30-10-19	CPML	VIJETA BROKING INDIA PRIVATE LIMITED	B	8,000	28.1
BSE	30-10-19	CPML	VIJETA BROKING INDIA PRIVATE LIMITED	S	28,000	24.28
BSE	30-10-19	CPML	JAYSHRI S MEHTA	B	20,000	24.22
BSE	30-10-19	HDFCLIFE	EURO PACIFIC GROWTH FUND	B	31,103,517	575.53
BSE	30-10-19	HDFCLIFE	STANDARD LIFE (MAURITIUS HOLDINGS) 2006 LTD	S	100,000,000	575.15
BSE	30-10-19	INDRENEW	TEENA KIRTI JAIN	B	37,852	13.06
BSE	30-10-19	JONJUA	NIMESHKUMAR BALDEVBHAI PARMAR	B	31,200	32.08
BSE	30-10-19	JONJUA	NIMESHKUMAR BALDEVBHAI PARMAR	S	20,800	31.95
BSE	30-10-19	NEWLIGHT	SHASHI MAKKAD .	S	15,313	34.4
BSE	30-10-19	PRISMMEDI	MANISH NITIN THAKUR	B	77,288	25.99
BSE	30-10-19	PRISMMEDI	MANISH NITIN THAKUR	S	1,500	24.05
BSE	30-10-19	PROFINC	PURAN CHAND CHOUDHARY	B	71,903	22.5
BSE	30-10-19	PROFINC	NEHA ANUPAM GUPTA	B	100,000	22.47
BSE	30-10-19	PROFINC	PURAN CHAND CHOUDHARY	S	60,000	22.45
BSE	30-10-19	PROFINC	SAPNA BHAVESH SHAH	S	48,893	22.5
BSE	30-10-19	RAWEDGE	NNM SECURITIES PVT LTD	B	1,600	67
BSE	30-10-19	RAWEDGE	NEWEDGE VINIMAY PRIVATE LIMITED	B	80,000	70.6
BSE	30-10-19	RAWEDGE	NNM SECURITIES PVT LTD	S	81,600	70.58
BSE	30-10-19	SBC	VRIDHI KUJUR	S	54,000	25.73
BSE	30-10-19	SUPRBPA	REKHA NAVINKUMAR TANK	S	30,000	9.94

Corporate Action

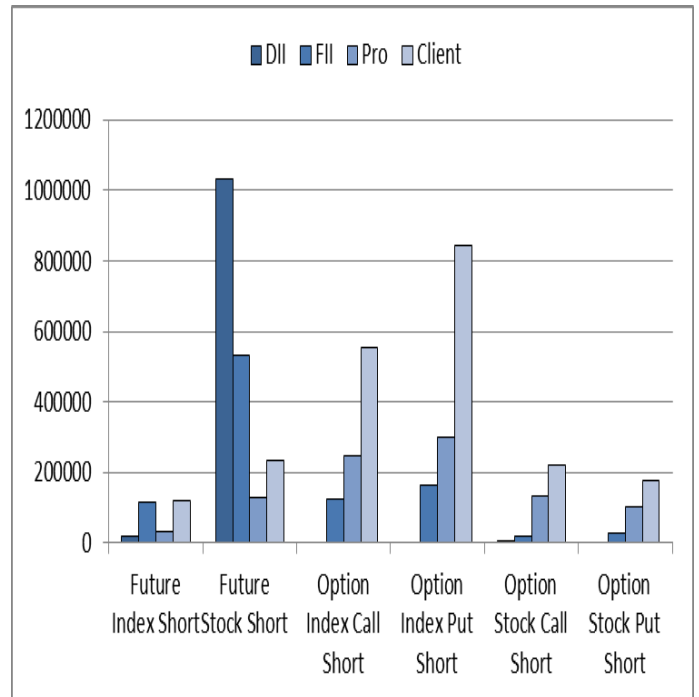
EXCHANGE	SECURITY CODE	SECURITY NAME	EX- DATE	PURPOSE	RECORD DATE
BSE	508807	ISTLTD	1-Nov-19	Stock Split From Rs.10/- to Rs.5/-	04-Nov-19

PARTICIPANT WISE OPEN INTEREST

Long Position

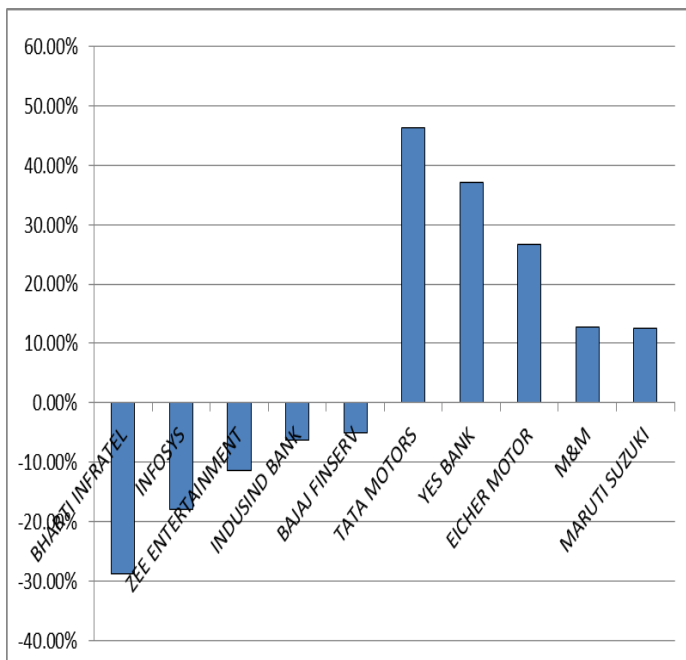


Short Position

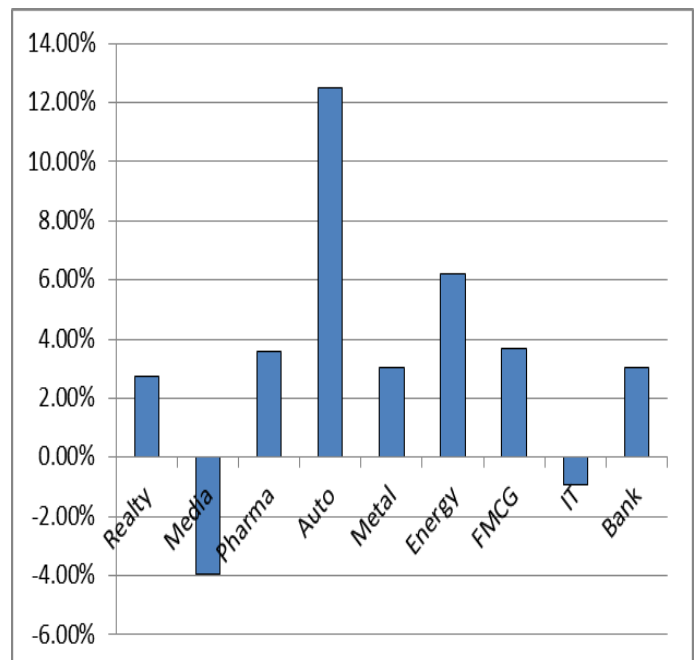


MARKET MOVERS (1 MONTH CHANGE)

Nifty Movers



NSE Sectoral Indices Performance



Result Calendar Q2FY20

BSE Code	Company Name	Result Date	BSE Code	Company Name	Result Date
532174	ICICI BANK LTD.	26-Oct-19	500840	EIH LTD.	05-Nov-19
500680	PFIZER LTD.	26-Oct-19	522275	GE T&D India Ltd	05-Nov-19
532454	BHARTI AIRTEL LTD.	29-Oct-19	507815	GILLETTE INDIA LTD.	05-Nov-19
500188	HINDUSTAN ZINC LTD.	29-Oct-19	500670	GUJARAT NARMADA VALLEY	05-Nov-19
532522	PETRONET LNG LTD.	29-Oct-19	533150	Godrej Properties Ltd	05-Nov-19
500472	SKF India Ltd	29-Oct-19	501455	GREAVES COTTON LTD.	05-Nov-19
531344	CONTAINER CORPORATION OF INDIA LTD.	30-Oct-19	539336	Gujarat Gas Ltd	05-Nov-19
509488	GRAPHITE INDIA LTD.	30-Oct-19	532286	JINDAL STEEL & POWER LTD.	05-Nov-19
530007	JK TYRE & INDUSTRIES LTD.	30-Oct-19	500294	NCC Limited	05-Nov-19
500252	LAKSHMI MACHINE WORKS LTD.	30-Oct-19	500459	PROCTER & GAMBLE HYGIENE & HEALTH CARE LTD.	05-Nov-19
513023	NAVA BHARAT VENTURES LTD.	30-Oct-19	532955	REC Ltd	05-Nov-19
532524	PTC INDIA LTD.	30-Oct-19	532805	REDINGTON (INDIA) LTD.	05-Nov-19
539978	Quess Corp Ltd	30-Oct-19	532755	TECH MAHINDRA LTD.	05-Nov-19
500260	The Ramco Cements Limited	30-Oct-19	500114	Titan Company Limited	05-Nov-19
532221	SONATA SOFTWARE LTD.	30-Oct-19	532779	TORRENT POWER LTD.	05-Nov-19
500770	TATA CHEMICALS LTD.	30-Oct-19	500530	BOSCH LTD.	06-Nov-19
500800	Tata Global Beverages Limited	30-Oct-19	532483	CANARA BANK	06-Nov-19
526612	BLUE DART EXPRESS LTD.	31-Oct-19	500087	CIPLA LTD.	06-Nov-19
530965	INDIAN OIL CORPORATION LTD.	31-Oct-19	532179	CORPORATION BANK	06-Nov-19
500378	JINDAL SAW LTD.	31-Oct-19	500125	E.I.D.-PARRY (INDIA) LTD.	06-Nov-19
540222	Laurus Labs Ltd	31-Oct-19	531162	EMAMI LTD.-\$	06-Nov-19
532276	SYNDICATE BANK	31-Oct-19	500086	EXIDE INDUSTRIES LTD.	06-Nov-19
532149	BANK OF INDIA	01-Nov-19	532809	FIRSTSOURCE SOLUTIONS LTD.	06-Nov-19
532885	CENTRAL BANK OF INDIA	01-Nov-19	532424	GODREJ CONSUMER PRODUCTS LTD.	06-Nov-19
500124	DR.REDDY'S LABORATORIES LTD.	01-Nov-19	535789	Indiabulls Housing Finance Ltd	06-Nov-19
511676	GIC HOUSING FINANCE LTD.	01-Nov-19	522287	KALPATARU POWER TRANSMISSION LTD.	06-Nov-19
500380	JK LAKSHMI CEMENT LTD.	01-Nov-19	500257	LUPIN LTD.	06-Nov-19
533148	JSW Energy Ltd	01-Nov-19	500271	Max Financial Services Ltd	06-Nov-19
500165	KANSAI NEROLAC PAINTS LTD.	01-Nov-19	532497	RADICO KHAITAN LTD.	06-Nov-19
532648	YES BANK LTD.	01-Nov-19	523598	SHIPPING CORPORATION OF INDIA LTD.	06-Nov-19
540025	Advanced Enzyme Technologies Ltd	02-Nov-19	532953	V-GUARD INDUSTRIES LTD.	06-Nov-19
500048	BEML LTD.	02-Nov-19	500575	VOLTAS LTD.	06-Nov-19
500495	ESCORTS LTD.	02-Nov-19	539254	Adani Transmission Ltd	07-Nov-19
521064	TRIDENT LTD.	02-Nov-19	500042	BASF INDIA LTD.	07-Nov-19
500049	BHARAT ELECTRONICS LTD.	04-Nov-19	500547	BHARAT PETROLEUM CORPORATION LTD.	07-Nov-19
511196	CAN FIN HOMES LTD.	04-Nov-19	532178	ENGINEERS INDIA LTD.	07-Nov-19
534804	CARE Ratings Ltd	04-Nov-19	500676	GLAXOSMITHKLINE CONSUMER HEALTHCARE LTD.	07-Nov-19
540743	Godrej Agrovet Ltd	04-Nov-19	530001	GUJARAT ALKALIES & CHEMICALS LTD.	07-Nov-19
500010	HDFC	04-Nov-19	500104	HINDUSTAN PETROLEUM CORPORATION LTD.	07-Nov-19
538835	Intellect Design Arena Ltd	04-Nov-19	524494	IPCA LABORATORIES LTD.	07-Nov-19
530813	KRBL LTD.	04-Nov-19	539981	Max India Ltd	07-Nov-19
533088	MAHINDRA HOLIDAYS & RESORTS	04-Nov-19	532725	SOLAR INDUSTRIES INDIA LTD.	07-Nov-19
500109	MANGALORE REFINERY	04-Nov-19	524715	SUN PHARMACEUTICAL INDUSTRIES LTD.	07-Nov-19
500730	NOCIL LTD.	04-Nov-19	500413	THOMAS COOK (INDIA) LTD.	07-Nov-19
533179	PERSISTENT SYSTEMS LTD.	04-Nov-19	500251	TRENT LTD.	07-Nov-19
532872	SUN PHARMA ADVANCED	04-Nov-19	532478	UNITED BREWERIES LTD.-\$	07-Nov-19
503806	SRF LTD.	04-Nov-19	512070	UPL Limited	07-Nov-19
500403	SUNDRAM FASTENERS LTD.	04-Nov-19	500238	WHIRLPOOL OF INDIA LTD.	07-Nov-19
540180	Varun Beverages Ltd	04-Nov-19	532300	WOCKHARDT LTD.	07-Nov-19
509966	VST INDUSTRIES LTD.	04-Nov-19	500477	ASHOK LEYLAND LTD.	08-Nov-19
533023	WABCO INDIA LTD.	04-Nov-19	532134	BANK OF BARODA	08-Nov-19
532331	AJANTA PHARMA LTD.	05-Nov-19	500493	BHARAT FORGE LTD.	08-Nov-19
509480	BERGER PAINTS INDIA LTD.	05-Nov-19	532400	Birlasoft Ltd	08-Nov-19
500335	BIRLA CORPORATION LTD.	05-Nov-19	500040	CENTURY TEXTILES & INDUSTRIES LTD.	08-Nov-19
511243	Cholamandalam Investment	05-Nov-19	500085	CHAMBAL FERTILISERS & CHEMICALS LTD.	08-Nov-19
500096	DABUR INDIA LTD.	05-Nov-19	505200	EICHER MOTORS LTD.	08-Nov-19
532488	DIVI'S LABORATORIES LTD.	05-Nov-19	522074	ELGI EQUIPMENTS LTD.	08-Nov-19

Economic Calendar					
Country	Monday 28th October 2019	Tuesday 29th October 2019	Wednesday 30th October 2019	Thursday 31st October 2019	Friday 1st November 2019
US	Goods Trade Balance		API Weekly Crude Oil Stock, Crude Oil Inventories, Fed Interest Rate Decision, GDP	Initial Jobless Claims	Manufacturing PMI, Unemployment Rate, U.S. Baker Hughes Oil Rig Count
UK/EURO ZONE		Pending Home Sales		Unemployment Rate, CPI	Manufacturing PMI
INDIA	India - Diwali-Balipratipada			RBI Monetary and Credit Information Review	

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Disclosure of Interest Statement-

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