

NIFTY KEY LEVELS

Support 1 : 11850
Support 2 : 11820
Resistance1: 12000
Resistance2: 12050

Events Today

Results

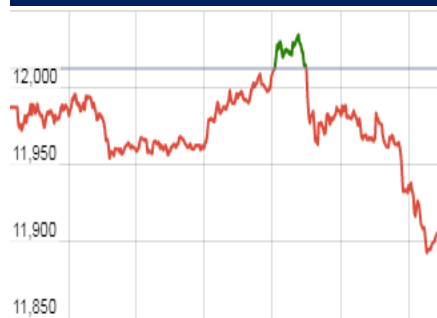
MAHANAGAR GAS
MOTHERSON SUMI
ALKEM
COAL INDIA
FINOLEX INDS.
HINDALCO INDS.
NMDC
BRITANNIA INDS.

Dividend

TCIEXP

Ex-Date: 11-11-2019

Nifty Intraday Chart



Market Outlook

On Friday, Nifty opened negative at 11987.15 and made a high of 12034.15. From there it moved towards the low of 11888.75 and closed negative at 11908.15. Broader buying was witnessed in PVT BANK and REALTY, whereas rest of the indices closed negative. India VIX closed positive by 4.32% at 15.86.

The Benchmark Index continued to trade with higher high and higher low formations and reclaimed 12000 levels showing a positive sign; however last hour profit booking pushed nifty lower towards 11900 levels. Moreover, Index trading above crucial resistance of previous high standing around 12035 will accelerate up move taking it higher towards next levels of 12103; however a close below 11888 levels will give an early indication of trend reversal.

Indian Market

Index (Prev. Close)	Value	% Change
SENSEX	40,323.61	-0.81%
NIFTY	11,908.15	-0.86%
BANK NIFTY	30,749.40	0.38%

Global Market

Index (Prev. Close)	Value	% Change
DOW	27,681.24	0.02%
NASDAQ	8,475.31	0.48%
CAC	5,889.70	-0.02%
DAX	13,228.56	-0.46%
FTSE	7,359.38	-0.63%
EW ALL SHARE	11,908.15	0.90%

Morning Asian Market (8:30 am)

SGX NIFTY	11,918.50	-0.24%
NIKKIE	23,350.50	-0.18%
HANG SENG	27,054.00	-2.16%

Commodity Market

Commodity(Prev. Close)	Value	% Change
GOLD	37,687.00	0.30%
SILVER	43,872.00	-0.67%
CRUDEOIL	62.02	-0.78%
NATURALGAS	200.20	1.01%

Currency Market

Currency (Prev. Close)	Value	% Change
RS./DOLLAR	71.28	0.45%
RS./EURO	78.62	-0.05%
RS./POUND	91.25	0.01%

Bond Yield

Bond yield (Prev. Close)	Value	% Change
G-sec 10YR : IND	6.56	0.78%

% Change in 1 day

Institutional Turnover

FII

Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
08-Nov-19	6432	5500	932
Nov-19	34960	31222	3738
2019	1143764	1113765	30933

DII

Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
08-Nov-19	3840	4425	(584)
Nov-19	21660	26228	(4568)
2019	796062	749690	46371

Please refer to page pg 13 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."

NESTLEIND**HOLD****11-Nov-19**

NESTLEIND has reported numbers largely in-line with our estimates for 3QCY19, revenue growth was driven by domestic volumes & improved mix while lower tax rate helped in strong PAT growth. Going forward, better traction from newly launched products, deeper penetration led by focused marketing and emphasis on expanding its rural reach (currently contributes ~25% and expects it to reach 30 to 35% of its total sales in next 2-3 years) are expected to drive revenue growth. While change in product mix and judicious pricing will help in reducing margin deterioration. We continue to maintain positive view on NESTLEIND but considering surge in stock prices in last one month, we have changed our rating from ACCUMULATE to HOLD with the target price of Rs15345. We have kept our sales & PAT estimates largely same for CY19e and CY20e.

GSKCONS**ACCUMULATE****11-Nov-19**

GSKCONS has reported mixed set of numbers; overall volume growth impacted by unfavourable macroeconomic scenario in domestic market. Domestic HFD volumes grew by 3.6% YoY with overall volume growth of 3.2% YoY. Going forward, gradual improvement in demand on the back of government initiatives, better traction from the products launched in protein category and increasing salience of sachets with distribution expansion to drive sales growth of the company. While the company's judicious pricing action along with better overhead absorption and cost saving measures will help in margin improvement. We continue to remain positive on Gskcons and maintain our ACCUMULATE rating with the target price of Rs 9944.

M&M**BUY****11-Nov-19**

The company has witnessed improvement in retail demand with 20%YoY growth in the festive season. However overall growth will remain negative in FY20 led by 5% and 7-8% decline in passenger vehicle and tractor segment respectively. The company has robust pipeline of new products to be launched over next 5-6 quarters starting from 4QFY20. Going ahead with expectation of improved rural sentiments based on good monsoon and increased water levels in reservoirs will have a positive impact on tractor demand ahead resulting in margin improvement. We largely maintain our estimates for FY21. We value standalone business at 11x FY21e EPS and subsidiaries at Rs.243 per share to arrive at a target price of Rs.699 and maintain BUY.

KEC**BUY****11-Nov-19**

KEC continuous to post strong revenue numbers but the order inflow remained sluggish. Post the general election power T&D orders has not picked up in meaningful way. But the government is planning to tender out large projects under green energy corridors. On the other hand railway has picked up the pace and likely to tender out as many as Rs 34000 Cr worth of projects in next 4-5 months. Slowdown in Power T&D ordering will partially set off by strong momentum in Railways but still remain concern. Though, the slowdown in order inflow will not impact the revenue growth as the order book of Rs 18000 Cr along with Rs 5000 Cr of L1 orders will support the growth. We largely maintain our estimates for the FY20/21. We continue to value the stock at 11x FY21E EPS and arrived at the target price of Rs 326 per share. We maintain our BUY rating on the stock.

EICHERMOT**NEUTRAL****11-Nov-19**

The management's strategy to open studio stores in tier-2 & tier-3 cities will drive the volumes with increased presence. The demand situation has improved on the retail side during festivals but the sustenance remains a concern. However, the 650 twins have been growing robustly and lead to over 150%YoY growth in exports in 2QFY20. Going ahead we expect margins to remain under pressure because of new stores, new launches and increased promotional activities. The demand scenario on the CV side remained lull leading to reduction in overall profitability. Factoring the demand concerns and margin contraction, we reduce our FY21 PAT estimates by 2%. We value EICHERMOT at 21x FY21e EPS to arrive at a target price of Rs.19041 and maintain NEUTRAL rating.

MASFIN	NUETRAL	11-Nov-19
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Although loan growth remains high at mid twenty, but gradually slowing down across the segment due to macro challenges. Impacted by higher cost of fund MASFIN has resorted to higher share of direct assignment but with better spreads QoQ. The margin was mainly affected as management has not been able to pass on the rise in the cost of borrowings. The stress in the MSME segment with non-availability of funds is leading to higher delinquency in the segment. Thus, tax rate cut benefit is being eroded by higher credit cost. Lower demand, increase working capital cycle, less availability of fund, risk averseness of the bank to MSME class of customer has led to stress across the sector and hence the MSME loan book segment growth is likely to remain under pressure thus impacting the asset quality of the book. We value the stock at Rs 761 at 3.3x BV FY21e and due to limited upside, we downgrade the stock to Neutral.

CANBK	ACCUMULATE	08-Nov-19
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The loan growth of CANBK slowed down as management maintains a cautious stance in the corporate infra segment, however retail growth continued to remain robust. The NIM has remained subdued on the back of the higher cost of funds and lower overseas yield. Management is confident of improvement in the incremental disbursement in 2HFY20; the Corporate segment contributed majorly to the incremental slippages however with better credit monitoring management is confident of lower credit cost. Management remains confident of rural economy improvement in the 2HFY20. Management states the expected date of the merger to be 1st April 2020. Stake sale in CANFIN Homes is getting delayed. We have decreased our estimates by 11% & downgrade our rating to ACCUMULATE. We value the stock at 0.4x FY21e at Rs 225.

MF - FUND INFLOW	MACRO	08-Nov-19
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Inflows into Equity mutual funds stood at Rs.6026 crores for the month of October which is a 5 month low figure, after touching a high of Rs. 9152 crore in August 2019. Credit Risk Funds continue to witness outflows from risk averse investors, on the other hand Banking & PSU Funds have gained flavour in the market on the back of superlative performance in the past three months. The foreign portfolio investor's have regained their confidence in the Indian equity market since the corporate tax cut. Net Equity inflows in October has been Rs. 12368 crores. Inflows towards Indian debt papers touched Rs. 3670 crore. Other ETF's for the month of October stood at 5906 crores due to the 4th tranche of the Bharat 22 ETF. The Mutual fund industry's average AUM for the month of August stood at 26.13 lakh crore.

ENGINERSIN	HOLD	08-Nov-19
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Turnkey business is likely to provide robust momentum with large projects in advance level of execution. Consultancy segment will remain strong going forward. Indian oil projects are under execution and large BPCL refinery project is expected to start contribution in revenue from 4QFY20 or early Q1FY21. The bid pipeline is robust with strong opportunity in the hydrocarbon spaces. We largely maintain our estimates and value ENGINERSIN at Rs 125 (15x FY21E EPS) and maintain our HOLD rating on the stock.

KALPATPOWR	BUY	08-Nov-19
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Company reported robust growth in revenue on account of strong execution in Railways and Power T&D business whereas Oil & Gas (Pipeline) saw a flat growth. Execution of T&D business is expected to grow at steady pace. There was slowdown in Railways ordering but is expected to pick up in H2FY20 which will result as revenue booster. The binding agreement is signed for the Transmission BooT assets sales and proceeds of Rs 450-500 Cr out of Rs 1200 Cr is likely to receive in FY20. The proceeding will be used to reduce debt and to fund future growth plan. We largely maintain our estimates. We value the stock at Rs. 665 (KPTL at 16x FY21E EPS and Rs.65 per share for Subsidiary business) and maintain BUY rating on the stock

- ❑ **Maruti Suzuki cuts production for 9th month in a row:** Maruti Suzuki India (MSI) reduced its production by 20.7 percent in October, making it the ninth straight month when the country's largest carmaker lowered its output.
- ❑ **Bank of Baroda:** Q2 net profit jumped 394.63 percent to Rs 737 crore due to higher net interest income. Net interest income (NII) grew at 10.1 percent to Rs 7,028 crore. Net interest margin improved by 19 basis points to 2.81 percent in Q2 FY20. Gross NPA ratio was at 10.25 percent and net NPA was 3.91 percent.
- ❑ **Laurus Labs** said that it has received two observations from U.S. Food and Drug Administration for its FDF & API Integrated Facility, Unit 2 at Visakhapatnam. Company said that these observations are procedural in nature.
- ❑ **Ashok Leyland (Q2, YoY)** Revenue fell 48.4 percent to Rs 3,929.5 crore. Net profit fell 92.6 percent to Rs 38.9 crore. Ebitda fell 72.4 percent to Rs 228.5 crore. Margin stood at 5.8 percent versus 10.9 percent.
- ❑ **Equitas Holdings (Q2, YoY)** Net interest income rose 27.4 percent to Rs 377.9 crore. Net profit fell 20.1 percent to Rs 41.3 crore. Advances rose 33 percent to Rs 13,269 crore.
- ❑ **NTPC (Q2, YoY)** Revenue rose 2.3 percent to Rs 22,764.6 crore. Net profit rose 34.5 percent to Rs 3,262.4 crore. Ebitda rose 13.5 percent to Rs 6,346.2 crore. Margin stood at 27.9 percent versus 25.1 percent. Other Income rose 4 times to Rs 8,93.7 crore.
- ❑ **Goa Carbon** October production up 5 percent at 11,584 million tonne versus 10,987.6 MT.

GABRIEL 2QFY20 Concall Highlights:

- ❑ Overall industry volumes decline particularly in MCV, LCV, PV and 2W by 50%, 26%, 24% and 15% YoY.
- ❑ No major revival within the industry is expected by the management till the BS VI implementation will take place.
- ❑ 2W volumes grew by 3% YoY despite the decline in industry volumes by around 15%. The growth in 2W segment is due to increase in the market share of existing customers (TVS) as well as new customers, new trending models like JAVA model by Mahindra, RE twins model, Suzuki models are performing well.
- ❑ PV and CV (particularly LCV, MCV and HCV) volumes decline by 50%, 30%, 59% and 59% YoY respectively.
- ❑ Segment mix during the quarter stood at 2W, PV and CV at 70%, 18% and 12% respectively.
- ❑ Railway segment is almost 2x YoY basis in CV segment and is expected to perform well going forward.
- ❑ Exports contribution reduced to 2% (4% in FY19) of the total revenue due to Columbia the certain models were discontinued and the supply of new volumes will be there from FY21, Thailand volumes (ISUZU) are very low compared to the orders given to GABRIEL.
- ❑ Decline in the commodity prices has not impacted completely with the reduction in the raw material prices; the lag effect is still there to continue. Certain model mix has also higher raw material which is expected by management to be reduced going ahead.
- ❑ CV and 2W segment products are the higher margin products.
- ❑ CAPEX is expected to be around Rs. 70 Cr. for FY20 which is mainly for the Sanand plant which is fully functional and customer audit will be in 3QFY20. Management expects commissioning of plant in 4QFY20.
- ❑ Sanand Plant is completely functional and ready for production but based on the customer timeline, its production shifted by 2 months.

GSKCONS 2QFY20 Concall Highlights:

- ❑ Macroeconomic environment will remain key watch out for the company. However, the government measures to boost economy are expected to augur well for FMCG sector in coming quarters.

2QFY20 Result Update

- ❑ The Company witnessed an overall volume growth of 3.2% YoY while domestic volume growth stood at 3.6% YoY in 2QFY20.
- ❑ The Company is witnessing Inflation in commodity prices since last quarter and expected to remain higher for next few quarters.
- ❑ Gross margin improvement was driven by pricing and better overhead absorption undertaken by the company.
- ❑ Pat increased by 25% to Rs. 345 cr. on account of change in corporate tax rate from 35% (Earlier) to 27% for CY19 because of the restatement of opening deferred assets. However, on an ongoing basis the effective tax rate will be 25% for the company.
- ❑ The Company is investing competitively behind its brands with increased focus on TV and Digital media.
- ❑ HFD volume and value market share stood at 65.7% and 55.4% for 2QFY20.
- ❑ Horlicks and Boost gained markets share to the extent of 130 bps/100 bps in volume terms while 120 bps/50 bps in value terms. (As per Nielsen)
- ❑ The Company's HFD distribution stood at 2.05 mn outlets in CY19 vs. 1.81 million outlets in previous corresponding year. (As per Nielsen India)
- ❑ Horlicks Active is doing well and has achieved volume market share of 1.6% in East and 0.8% in South within 3 months of launch.
- ❑ The Company undertook price increase in Jan-19 in a range of 1.5%-2%.
- ❑ Sachets continued to grow by ~22% contributing to the extent of 12% to the business.
- ❑ The Company's Auxiliary business which consist of Sensodyne, Otrivin and some other products are witnessing good growth and grew by 13% YoY in 2QFY20.
- ❑ Protein Plus continued to witness good traction and grew by ~10% in 2QFY20.
- ❑ The Company's market share in protein category stood at 4.4% in 2QFY20.
- ❑ Other Income remained lower by 12% on account of one off in the base, decline in company's exports by 16% YoY was due to demand slowdown in Middle East & Bangladesh and political tensions with Pakistan.
- ❑ For the company, North and west markets are growing faster at 9.4% than south and east markets at 7% in 2QFY20.

Management Outlook

- ❑ The company will continue to invest on brand building activity, Science based innovation and consumer connects activities to drive growth in both volumes and value of HFD category.
- ❑ The Company is currently witnessing Inflation in commodity prices (double digit inflation in SMP and Barley) and expects it to prevail in coming quarters also because forward cover taken in SMP and Barley are already consumed in 2QFY20.
- ❑ The Management is expected to manage input inflation through pricing and cost saving initiatives.

Merger Update

- ❑ The Company is in process of taking the approvals for the mergers and will continue to work as a separate legal entity until all the prerequisites are cleared.

BHARATFORG 2QFY20 Concall Highlights:-

- The management expects H2FY20 to be lower than H1FY20 due to the prevailing slowdown in India as well as North America & Europe.
- The management expects 20-25% decline in production in CY2020 in North America and about 8-10% decline in Europe.
- CY2019 is expected to be the peak for Class 8 market with production at around 345,000 units and a growth of 3-4% YoY.
- The Passenger Vehicle business across both domestic and export markets have showed strong performance and has grown by 25% QoQ and 20.9% YoY.
- The company has added many new clients in the PV segment. It has also won new orders from passenger car segment in North America.
- The company has also commenced serial production and ramp up of AI components for an Indian PV OEM.
- The commercial production from the new aluminum forging plant in Europe is expected to start by December 2019 and expected revenue potential from this is Rs.200 crs from Phase-I.
- The revenue potential from US plant is expected to be around 70-75 million from FY21.
- The M&HCV segment production has been down by 45% in Q2FY20 compared to Q1FY20 and down 58% on YoY basis.
- CV business revenues have declined by 67.6% YoY to Rs 935 million due to the slowdown in economic activity coupled with the impact of increased axle load norms and transition to BS VI emission norm from April 1, 2020 had led to OEM's focusing on clearing the inventory.
- The Industrial business has seen some rebound against the backdrop of weak industrial activity and the growth has been driven by completion of serial supplies of products catering to the defense sector and continued growth in the Agri segment with new customer addition.
- The Export industrial business has seen a marginal improvement. However it continues to struggle from subdued industrial activity and lack of momentum from new verticals.
- Effective tax rate will be around 15%.
- Current utilization level of the company stands at 50%.
- The company has the cash balance of Rs 1,700 crores in 2QFY20, Long Term Debt/ Equity (Net) of (0.01) and Cash Flow from Operation in H1FY20 of Rs 4,712 million.
- The management will continue on strengthen the balance sheet, Free Cash generation, new product development over the next 2-3 quarters.
- Capex for FY20 includes Rs. 150-160 crs for India business and overseas capex includes 60 millions for FY20-22.

EICHERMOT 2QFY20 Concall Highlights:-**Royal Enfield:-**

- The Northern and Eastern states NCR, Punjab, UP have shown good growth during the quarter. The southern regions will show better growth from January led by festivals.
- Exports market may be affected going ahead in 3QFY20 and 4QFY20 led by seasonality impact.
- The company has launched 6 new variants of the Royal Enfield Bullet 350 and Bullet 350ES and they are well received by the customers. Classic 350 has also been launched with single ABS in 2QFY20.
- There were 250 Studio Stores opened up across in tier 2 and 3 towns in August. It launched 4 small format stores during the quarter and by the end of October, 250 more studio stores have been opened up.
- The management has planned to open upto 200-300 more studio format stores by the end of FY20.
- The company has further increased its presence in international markets in 2QFY20 and has added three stores each in France and Thailand and one store each in Italy, Brazil and Argentina.
- Inventory level for Royal Enfield stands at 3 weeks.
- The company has taken a marginal price increase in August.
- Financing level stands at 59% during the quarter due to festive season against 53-54% normal level.
- Capex for FY20 stands at Rs.700 crs to be spent on new product development.

VECV :-

- The Commercial Vehicle industry continues to be challenging due to weak industry sentiments.
- The industry is expected to perform well from 3QFY20 led by thrust on infrastructure investments and pre-buying of BS IV vehicles and likely pick up in business activity with improved sentiments.
- Industry volumes have declined by 36% in H1FY20 while there was a drop of about 50% in 2QFY20. VECVs volumes declined by 39% during the quarter.
- The company is on track for the BS-VI commercial vehicle roll out from February 2020.
- VECV launched two new tippers - Eicher Pro 8028XM and Eicher Pro 6019T in heavy duty category during the quarter.
- The company also launched India's first 9-Ton payload CNG truck in 2QFY20.
- The Pro 2000 series of trucks and which was launched in June 2019 have been received extremely well with market share improving to 31% in Q2FY19 from 25% in Q1FY19 in the sub-5 Ton category.
- VECV sold 11370 trucks and buses in 2QFY20, registering a decline of 39.2% YoY. VECV's revenue was Rs. 2004 crores down 32% YoY. EBITDA declined by 61% YoY to Rs. 105 crores while PAT declined by 89% YoY to Rs. 15 crores.

MASFIN 2QFY20 Concall Highlights

- Lower demand, increase working capital cycle, less availability of fund, risk averseness of the bank to MSME class of customer these led to stress across the sector. Lesser availability of funds is leading to lesser growth thus lesser profitability.
- Cost of Borrowing has increased from 9.26% to 9.71% QoQ. NIM has declined mainly on the back of an increase in the cost of borrowings and excess liquidity. Management has not been able to pass on the rise in cost as the NBFCs are facing margin pressure thus lower profitability.
- Management has guided the cost of funds to decrease by FY20.
- Management states that its focus remains on the MSME segment.
- The sourcing of the fund mix is similar to last quarter.
- In 2QFY20 MASFIN has raised Rs 681 Cr from a direct assignment from PSU bank and further having Rs 1600 Cr sanction from the bank.
- Management has Rs 1800 Cr of cash credit facility which is utilized up to 65-70% of the total limit in the working capital loan. The CC limit is availed for 20% of the balance sheet size.
- MASFIN has raised Rs 210 Cr from the bank in 2QFY20 and has sanctions up to limit of Rs 500 Cr for incremental growth.
- With the new corporate tax, regime management is getting additional benefits on providing higher for stage 3 stress assets.
- MASFIN remains cautious about the commercial vehicle and two-wheeler segments industry because of the decline in the quality of portfolio and profitability.
- 58% of the asset comes through NBFC intermediaries.
- SME loans are secured by hypothecation of current assets and any additional collateral security.
- The south hub branches are basically to promote CV business with a focus on the used vehicle. The share of Karnataka, Tamil Nadu & Delhi is at 5%.
- Collection personnel stood at 350-400 as of 2QFY20.
- The concentration of the top 10 borrowers in the MFI segment is around 15%.
- No capital raising plan in the near term.

KEC 2QFY20 Concall Highlights

- Maintain Revenue guidance at 15-20% with EBITDA margin being 10-10.5%.
- Revenue growth at SAE is likely to remain strong in FY20 on account of execution on 3 EPC orders.
- Management has increased revenue guidance of Railway to Rs 2700-2800 Cr from Rs 2400-2500 Cr for FY20 and guided 20-25% growth in FY21.
- Railway will touch up double digit EBITDA margin by year end.
- Smart Infra has commenced execution of project which was secured last year.
- Rs 17000 Cr of order intake seems to be tough for the company as there was slowdown in ordering in H1FY20. Order inflow is likely remained flat on YoY.
- L1 orders of Rs 5000 Cr breakup: - 20% Railways 20% Civil and Rest T&D (GEC, SEB and International).
- Company has secured Civil order form Defence and metro which have longer execution cycle. L1 in Rs 850+ Cr of Metro project.
- Next auction in Brazil for the Power T&D projects is due in December 2019 worth of \$1 bn. Currently company is L1 in couple of projects.
- MENA market especially Saudi is returning to normalcy with tending at regular intervals.
- Tax rate for FY20 is expected to be 28.5%.
- Increase in Investments is due to investment in SAE business to prepay the outstanding Rs 200 Cr of high interest debt.
- Foreign current debt contribution has increased from 37% in Q1FY19 to 64% in Q2FY20. As result of it interest cost will improve further.
- No improvement on the stucked Essal infra's project till date but management expects resolution in Q3FY20.
- Company has received more than Rs 600 Cr form Saudi till date. No more outstanding due are pending.

M&M 2QFY20 Concall Highlights:-

- ❑ The demand scenario is expected to improve going forward led by good monsoon, higher reservoir level, good moisture content in soil which is likely to have a positive impact on Rabi output.
- ❑ The management has reiterated the decline in tractor industry growth outlook from 5% to 7-8% for FY20.
- ❑ The overall passenger vehicle is expected to remain weak in FY20 and the management expects it to decline to 5% in H2FY20 as against 23% in H1FY20.
- ❑ The UV segment is expected to see a positive growth in H2FY20 while the CV segment is expected witness a de-growth of 25%.
- ❑ The electric vehicle segment is expected to see continuing growth momentum going ahead. In October, the company sold 2000 EVs out of which E-Alpha – 1300, Treo -600, E-Verito – 150 vehicles were sold.
- ❑ The November month is expected to be mediocre while December and January month is expected to be slow for tractor growth. From February onwards, growth is expected in tractor segment
- ❑ The management will launch may new products starting 4QFY20 to next 5-6 quarters. The new product code name is W501, W601, Z101.
- ❑ The company will also launch product in electric vehicle named electric KUV in 4QFY20 followed by C100 (last mile connectivity) to be launched in Q2FY21-Q3FY21 and S201 electric SUV in Q1FY22-Q2FY22.
- ❑ The company has stopped the production of Jeeto PV as the vehicle cost would increase by 30-33% due to new safety norms.
- ❑ Jawa motorcycles – 103 dealerships have been opened across 53 cities. By October, complete deliveries of the online bookings were made and production ramp up is going on.
- ❑ Ssangyong business – This business has been impacted due to slowdown in Korea, Egypt and Iran markets.
- ❑ Discounts during the festive season were between Rs. 3000-4000 per vehicle on QoQ basis and Rs. 1059 per vehicle on YoY basis in automotive segment.
- ❑ The automotive segment inventory level has been the lowest with 5000-6000 vehicles.
- ❑ The tractor segment inventory is at normal level and it expected to reduce by 1000-1500 vehicles in next 2-3 months.

LALPATHLAB Q2FY20 Concall Highlights:

- ❑ Overall revenue grew by 15% to Rs.365 crs in this quarter. The Revenue per patient has increased to Rs. 687 in Q2FY19 in comparison to Rs. 669 in Q2FY19.
- ❑ In the EAST region, the volume and value growth was 20% and 19.6% YoY respectively whereas in Delhi NCR, the value growth was 8% YoY.
- ❑ Previous year, the company offered various promotional schemes in the EAST, normalized for that the overall patient growth was 13.2% YoY.
- ❑ The swasth-fit bundling test contributes around 15% of the total revenue.
- ❑ In the overall company perspective, the split between B2B and B2C is 40% and 60% respectively, for the rest of India the split is opposite.
- ❑ The cash, FDs and other investments as on 31 Sept 2019 stands at Rs.782 crs.
- ❑ The growth strategy going ahead would be to strike a balance between deeper penetration in the existing market vs expanding into new geographies especially West.
- ❑ The strategy for North and East growth would be through Organic route whereas for South and West, the strategy would be to grow through Inorganic growth. The key focus cities going ahead would be Pune and Bangalore.
- ❑ Guidance for the full year ETR is at 25%.
- ❑ The management is confident of improvement in realization per patients in the long run.
- ❑ The maintenance CAPEX on an annualized basis is expected to be in the range of 40-45 crs.
- ❑ As on FY19, the no of PSCs was at 2569, of which 90 are owned by the company. The management has guided for 10-12% increase in the collection centers on an annualized basis; apart from the increase in the no of collection centers, the focus would also be on increasing the per store growth.

BULK DEAL

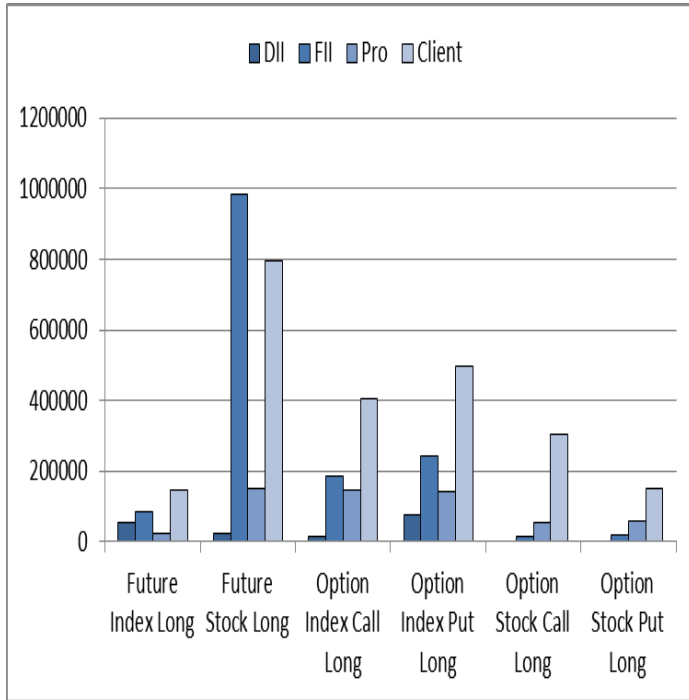
EXCHANGE	Date	SECURITY CODE	CLIENT NAME	DEAL TYPE	QUANTITY	PRICE
BSE	08-11-19	AANCHALISP	NANDKISORE KAKANI	B	200,000	17.44
BSE	08-11-19	AANCHALISP	TWINKLE STOCK CONSULTANTS P LTD	B	200,000	16.14
BSE	08-11-19	AANCHALISP	TWINKLE STOCK CONSULTANTS P LTD	S	200,000	17.44
BSE	08-11-19	ATHARVENT	ABHISHEK MUKUND BAJAJ	B	87,198	1.16
BSE	08-11-19	BALKRISHNA	PAWAN KUMAR PODDAR	B	164,279	19.05
BSE	08-11-19	BALKRISHNA	AVNISH PODDAR	B	227,566	19.05
BSE	08-11-19	BALKRISHNA	KHUSHBOO RAJIV PODDAR	S	421,823	19.05
BSE	08-11-19	COX&KINGS	PRITESH PRAVIN VORA	B	1,000,000	1.31
BSE	08-11-19	COX&KINGS	PRITESH PRAVIN VORA	S	1,000,000	1.31
BSE	08-11-19	COX&KINGS	MULTIPLIER SHARE & STOCK ADVISORS PRIVATE LIMITED	B	1,601,666	1.32
BSE	08-11-19	COX&KINGS	MULTIPLIER SHARE & STOCK ADVISORS PRIVATE LIMITED	S	701,666	1.43
BSE	08-11-19	COX&KINGS	TANISH TRADEFIN LLP	B	1,508,313	1.31
BSE	08-11-19	COX&KINGS	TANISH TRADEFIN LLP	S	1,005,000	1.31
BSE	08-11-19	COX&KINGS	MANOJKUMAR MEHTA (HUF)	B	2,270	1.37
BSE	08-11-19	COX&KINGS	SWAPNIL MEHTA	B	14,351	1.37
BSE	08-11-19	COX&KINGS	MANOJKUMAR MEHTA (HUF)	S	1,000,000	1.31
BSE	08-11-19	COX&KINGS	SWAPNIL MEHTA	S	1,750,000	1.31
BSE	08-11-19	COX&KINGS	ALPHA LEON ENTERPRISES LLP	B	1,345,023	1.31
BSE	08-11-19	COX&KINGS	ALPHA LEON ENTERPRISES LLP	S	1,316,694	1.31
BSE	08-11-19	DLCL	RAJESH JOSEPH	B	24,000	15.25
BSE	08-11-19	GOBLIN	KASTURI VIPIN GALA	B	66,000	119.96
BSE	08-11-19	GOBLIN	KASTURI VIPIN GALA	S	82,000	116.13

Corporate Action

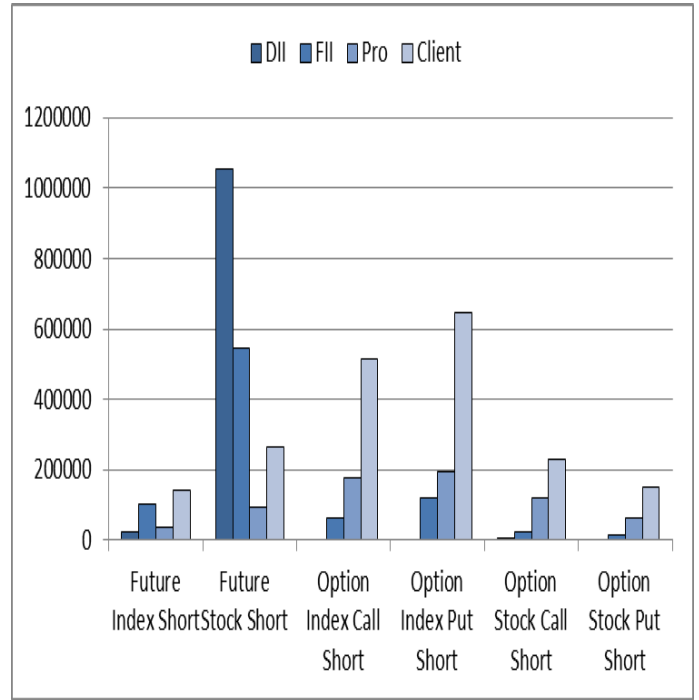
EXCHANGE	SECURITY CODE	SECURITY NAME	EX- DATE	PURPOSE	RECORD DATE
BSE	500096	DABUR	13-Nov-19	Interim Dividend - Rs. - 1.4000	14-Nov-19
BSE	532349	TCI	13-Nov-19	Interim Dividend - Rs. - 1.0000	14-Nov-19

PARTICIPANT WISE OPEN INTEREST

Long Position

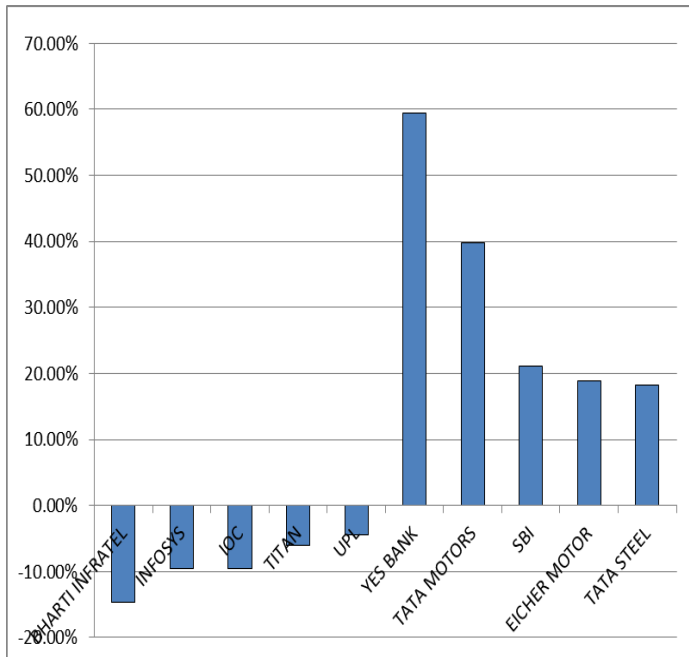


Short Position

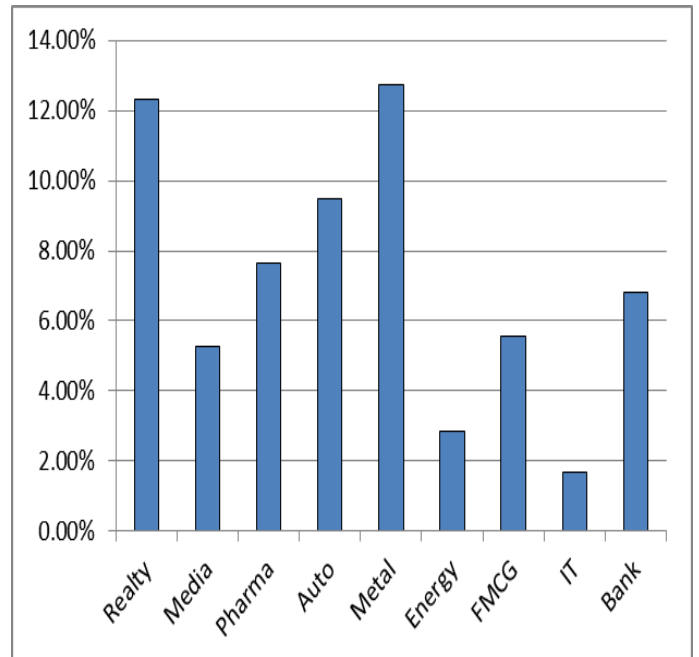


MARKET MOVERS (1 MONTH CHANGE)

Nifty Movers



NSE Sectoral Indices Performance



Result Calendar Q2FY20

BSE Code	Company Name	Result Date	BSE Code	Company Name	Result Date
532921	ADANI PORTS	11-Nov-19	533192	KCPSUGIND	11-Nov-19
539523	ALKEM	11-Nov-19	533193	KECL	11-Nov-19
500038	BALRAMCHIN	11-Nov-19	532924	KOLTEPATIL	11-Nov-19
500825	BRITANNIA	11-Nov-19	534532	LYPSAGEMS	11-Nov-19
533278	COALINDIA	11-Nov-19	532932	MANAKSIA	11-Nov-19
500940	FINOLEXIND	11-Nov-19	539044	MANAKSTELTD	11-Nov-19
540755	GICRE	11-Nov-19	523792	MAZDALTD	11-Nov-19
500440	HINDALCO	11-Nov-19	532952	NAHARCAP	11-Nov-19
521016	ICIL	11-Nov-19	523391	NAHARPOLY	11-Nov-19
500850	INDHOTEL	11-Nov-19	500296	NAHARSPING	11-Nov-19
530005	INDIACEM	11-Nov-19	505355	NESCO	11-Nov-19
517569	KEI	11-Nov-19	532481	NOIDATOLL	11-Nov-19
523457	LINDEINDIA	11-Nov-19	500313	OILCOUNTUB	11-Nov-19
539957	MGL	11-Nov-19	520021	OMAXAUTO	11-Nov-19
517334	MOTHERSUMI	11-Nov-19	530365	ORIENTBELL	11-Nov-19
533098	NHPC	11-Nov-19	533295	PSB	11-Nov-19
526371	NMDC	11-Nov-19	526801	PSL	11-Nov-19
503100	PHOENIXLTD	11-Nov-19	532826	RAJTV	11-Nov-19
540425	SHANKARA	11-Nov-19	530919	REMSONSIND	11-Nov-19
533206	SJVN	11-Nov-19	532699	ROHLTD	11-Nov-19
523756	SREINFRA	11-Nov-19	500366	ROLTA	11-Nov-19
523204	ABAN	11-Nov-19	503169	RUBYMILLS	11-Nov-19
519183	ADFFOODS	11-Nov-19	533470	RUSHIL	11-Nov-19
506235	ALEMBICLTD	11-Nov-19	523025	SAFARIND	11-Nov-19
532828	AMDIND	11-Nov-19	532604	SALSTEEL	11-Nov-19
532493	ASTRAMICRO	11-Nov-19	504918	SANDUMA	11-Nov-19
506820	ASTRAZEN	11-Nov-19	526521	SANGHIIND	11-Nov-19
540824	ASTRON	11-Nov-19	540203	SFL	11-Nov-19
531795	ATULAUTO	11-Nov-19	513436	SHAHALLOYS	11-Nov-19
523319	BALMLAWRIE	11-Nov-19	540797	SHALBY	11-Nov-19
500039	BANCOINDIA	11-Nov-19	511108	SHIVTEX	11-Nov-19
503722	BANSWRAS	11-Nov-19	533306	SUMMITSEC	11-Nov-19
506197	BLISSGVS	11-Nov-19	590071	SUNDARFIN	11-Nov-19
532123	BSELINFRA	11-Nov-19	532509	SUPRAJIT	11-Nov-19
532695	CELEBRITY	11-Nov-19	526650	TFCILTD	11-Nov-19
530843	CUPID	11-Nov-19	533629	TIJARIA	11-Nov-19
502137	DECCANCE	11-Nov-19	500777	TNPETRO	11-Nov-19
500119	DHAMPURSUG	11-Nov-19	532757	VOLTAMP	11-Nov-19
512519	DONEAR	11-Nov-19	500488	ABBOTINDIA	12-Nov-19
505242	DYNAMATECH	11-Nov-19	535755	ABFRL	12-Nov-19
532700	ENIL	11-Nov-19	512599	ADANIENIT	12-Nov-19
533261	EROSMEDIA	11-Nov-19	532683	AIAENG	12-Nov-19
533090	EXCEL	11-Nov-19	515030	ASAHIINDIA	12-Nov-19
526227	FILATEX	11-Nov-19	524804	AUROPHARMA	12-Nov-19
517300	GIPCL	11-Nov-19	506285	BAYERCROP	12-Nov-19
533104	GLOBUSSPR	11-Nov-19	540678	COCHINSHIP	12-Nov-19
541154	HAL	11-Nov-19	532922	EDELWEISS	12-Nov-19
500467	HARRMALAYA	11-Nov-19	533400	FCONSUMER	12-Nov-19
532859	HGS	11-Nov-19	500164	GODREJIND	12-Nov-19
504036	HIRECT	11-Nov-19	517569	KEI	12-Nov-19
526217	HITECHCORP	11-Nov-19	524816	NATCOPHARM	12-Nov-19
540774	IFGLEXPOR	11-Nov-19	532777	NAUKRI	12-Nov-19
500201	INDIAGLYCO	11-Nov-19	533274	PRESTIGE	12-Nov-19
532305	INDSWFTLAB	11-Nov-19	532712	RCOM	12-Nov-19
533329	INDTERRAIN	11-Nov-19	535322	REPCOHOME	12-Nov-19
539225	JYAEACO	11-Nov-19	500674	SANOFI	12-Nov-19
532508	JSL	11-Nov-19	532733	SUNTV	12-Nov-19

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BSE Code	Company Name	Result Date	BSE Code	Company Name	Result Date
503310	SWANENERGY	12-Nov-19	533343	LOVABLE	12-Nov-19
517385	SYMPHONY	12-Nov-19	517206	LUMAXIND	12-Nov-19
523261	VENKYS	12-Nov-19	532796	LUMAXTECH	12-Nov-19
533269	WABAG	12-Nov-19	513554	MAHASTEEL	12-Nov-19
526881	63MOONS	12-Nov-19	500268	MANALPETC	12-Nov-19
539056	ADLABS	12-Nov-19	516007	MANGTIMBER	12-Nov-19
517041	ADORWELD	12-Nov-19	513269	MANINDS	12-Nov-19
533221	AHLWEST	12-Nov-19	533169	MANINFRA	12-Nov-19
532878	ALPA	12-Nov-19	524404	MARKSANS	12-Nov-19
526397	ALPHAGEO	12-Nov-19	522249	MAYURUNIQ	12-Nov-19
506074	ARSHIYA	12-Nov-19	532852	MCDHOLDING	12-Nov-19
500023	ASIANHOTNR	12-Nov-19	526642	MIRZAINI	12-Nov-19
532888	ASIANILES	12-Nov-19	532357	MUKTAARTS	12-Nov-19
540975	ASTERDM	12-Nov-19	539917	NAGARFERT	12-Nov-19
532395	AXISCADES	12-Nov-19	530377	NILA	12-Nov-19
541143	BDL	12-Nov-19	538019	OBIL	12-Nov-19
539447	BEARSELL	12-Nov-19	512626	ORBTEXP	12-Nov-19
533270	BEDMUTHA	12-Nov-19	532780	PARSVNATH	12-Nov-19
532930	BGREENERGY	12-Nov-19	526381	PATINTLOG	12-Nov-19
500074	BPL	12-Nov-19	513228	PENIND	12-Nov-19
533260	CAREERP	12-Nov-19	523539	PRECWIRE	12-Nov-19
533272	CEBBCO	12-Nov-19	540293	PRICOLLTD	12-Nov-19
500083	CENEXT	12-Nov-19	506618	PUNJABCHEM	12-Nov-19
517544	CENTUM	12-Nov-19	533262	RAMKY	12-Nov-19
532413	CEREBRAINT	12-Nov-19	532923	RGL	12-Nov-19
532941	CORDSCABLE	12-Nov-19	533168	ROSSELLIND	12-Nov-19
511413	CREST	12-Nov-19	533552	RUPA	12-Nov-19
532173	CYBERTECH	12-Nov-19	540642	SALASAR	12-Nov-19
532760	DEEPIND	12-Nov-19	526725	SANDESH	12-Nov-19
590031	DENORA	12-Nov-19	526521	SANGHIIND	12-Nov-19
540789	DNAMEDIA	12-Nov-19	530073	SANGHVIMOV	12-Nov-19
541403	DOLLAR	12-Nov-19	540497	SCHAND	12-Nov-19
500128	ELECTCAST	12-Nov-19	534598	SEPOWER	12-Nov-19
509525	EMPIND	12-Nov-19	535602	SHARDA	12-Nov-19
531508	EVEREADY	12-Nov-19	532310	SHREERAMA	12-Nov-19
533296	FMNL	12-Nov-19	532945	SHRIRAMEPC	12-Nov-19
502865	FORBESCO	12-Nov-19	532815	SMSPHARMA	12-Nov-19
500155	GARDENSILK	12-Nov-19	500402	SPMLINFRA	12-Nov-19
539725	GOKULAGRO	12-Nov-19	500404	SUNFLAG	12-Nov-19
532734	GPIL	12-Nov-19	537259	SUYOG	12-Nov-19
533282	GRAVITA	12-Nov-19	532051	SWELECTES	12-Nov-19
532951	GSS	12-Nov-19	507785	TAINWALCHM	12-Nov-19
532543	GULFPETRO	12-Nov-19	523301	TCPLPACK	12-Nov-19
500193	HOTELEELA	12-Nov-19	533164	TEXMOPIPES	12-Nov-19
532851	INSECTICID	12-Nov-19	540210	TMRVL	12-Nov-19
533181	ISFT	12-Nov-19	526582	TPLPLAST	12-Nov-19
511208	IVC	12-Nov-19	541578	VARROC	12-Nov-19
506943	JBCHEPHARM	12-Nov-19	526953	VENUSREM	12-Nov-19
532771	JHS	12-Nov-19	531717	VIDHIING	12-Nov-19
531543	JINDWORLD	12-Nov-19	524200	VINATIORGA	12-Nov-19
526668	KAMATHOTEL	12-Nov-19	524129	VINYLINDIA	12-Nov-19
532741	KAMDHENU	12-Nov-19	507410	WALCHANNAG	12-Nov-19
590066	KCP	12-Nov-19	500444	WSTCSTPAPR	12-Nov-19
532967	KIRIINDUS	12-Nov-19	523395	3MINDIA	13-Nov-19
540702	LASA	12-Nov-19	524208	AARTIIND	13-Nov-19
526596	LIBERTSHOE	12-Nov-19	500002	ABB	13-Nov-19
532740	LOKESHMACH	12-Nov-19	533096	ADANIPOWER	13-Nov-19

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BSE Code	Company Name	Result Date	BSE Code	Company Name	Result Date
533271	ASHOKA	13-Nov-19	532902	CCCL	13-Nov-19
500043	BATAINDIA	13-Nov-19	526550	CCHHL	13-Nov-19
500103	BHEL	13-Nov-19	540403	CLEUCATE	13-Nov-19
500067	BLUESTARCO	13-Nov-19	517330	CMI	13-Nov-19
532321	CADILAHC	13-Nov-19	508814	COSMOFILMS	13-Nov-19
532443	CERA	13-Nov-19	531624	COUNCODOS	13-Nov-19
539436	COFFEEDAY	13-Nov-19	532801	CTE	13-Nov-19
500645	DEEPAKFERT	13-Nov-19	526027	CUBEXTUB	13-Nov-19
500144	FINCABLES	13-Nov-19	521220	DAMOINDUS	13-Nov-19
532181	GMDCLTD	13-Nov-19	532528	DATAMATICS	13-Nov-19
500184	HSCL	13-Nov-19	511611	DCMFINSERV	13-Nov-19
540530	HUDCO	13-Nov-19	504286	DELTAMAGNT	13-Nov-19
500106	IFCI	13-Nov-19	540699	DIXON	13-Nov-19
532705	JAGRAN	13-Nov-19	526608	ELECTHERM	13-Nov-19
512237	JAICORPLTD	13-Nov-19	533161	EMMBI	13-Nov-19
532899	KSCL	13-Nov-19	533704	ESSARSHPNG	13-Nov-19
513377	MMTC	13-Nov-19	541557	FINEORG	13-Nov-19
533398	MUTHOOTFIN	13-Nov-19	540935	GALAXYSURF	13-Nov-19
532234	NATIONALUM	13-Nov-19	509557	GARFIBRES	13-Nov-19
540769	NIACL	13-Nov-19	541546	GAYAHWS	13-Nov-19
523385	NILKAMAL	13-Nov-19	532980	GOKUL	13-Nov-19
532466	OFSS	13-Nov-19	500168	GOODYEAR	13-Nov-19
532880	OMAXE	13-Nov-19	505710	GRAUWEIL	13-Nov-19
500331	PIDILITIND	13-Nov-19	531737	GREENCREST	13-Nov-19
524230	RCF	13-Nov-19	518029	GSCLCEMENT	13-Nov-19
500285	SPICEJET	13-Nov-19	500160	GTL	13-Nov-19
512179	SUNTECK	13-Nov-19	500170	GTNINDS	13-Nov-19
500411	THERMAX	13-Nov-19	532457	GULPOLY	13-Nov-19
500148	UFLEX	13-Nov-19	509635	HINDCOMPOS	13-Nov-19
511431	VAKRANGEE	13-Nov-19	500500	HINDMOTORS	13-Nov-19
526921	21STCENMGM	13-Nov-19	515145	HINDNATGLS	13-Nov-19
541450	ADANIGREEN	13-Nov-19	532799	HUBTOWN	13-Nov-19
532875	ADSL	13-Nov-19	500199	IGPL	13-Nov-19
524598	AKSCHEM	13-Nov-19	501295	IITL	13-Nov-19
531082	ALANKIT	13-Nov-19	504741	INDIANHUME	13-Nov-19
539223	AMBITION	13-Nov-19	532717	INDOTECH	13-Nov-19
500013	ANSALAPI	13-Nov-19	532851	INSECTICID	13-Nov-19
540692	APEX	13-Nov-19	509496	ITDCM	13-Nov-19
532212	ARCHIES	13-Nov-19	522285	JAYNECOIND	13-Nov-19
526662	ARENTERP	13-Nov-19	500227	JINDALPOLY	13-Nov-19
532935	ARIES	13-Nov-19	532468	KAMAHOLD	13-Nov-19
533068	ARROWTEX	13-Nov-19	541161	KARDA	13-Nov-19
527001	ASHAPURMIN	13-Nov-19	505890	KENNAMET	13-Nov-19
523716	ASHIANA	13-Nov-19	512597	KEYFINSER	13-Nov-19
506194	ASL	13-Nov-19	524500	KILITCH	13-Nov-19
531847	ASTAR	13-Nov-19	524019	KINGFA	13-Nov-19
532797	AUTOIND	13-Nov-19	540680	KIOCL	13-Nov-19
500032	BAJAJHIND	13-Nov-19	530299	KOTHARIPRO	13-Nov-19
532382	BALAJITELE	13-Nov-19	590075	LAMBODHARA	13-Nov-19
526666	BIL	13-Nov-19	541233	LEMONTREE	13-Nov-19
539043	BKMINDST	13-Nov-19	539227	LOYAL	13-Nov-19
532290	BLBLIMITED	13-Nov-19	539542	LUXIND	13-Nov-19
532485	BLIL	13-Nov-19	526235	MERCATOR	13-Nov-19
532719	BLKASHYAP	13-Nov-19	517344	MINDTECK	13-Nov-19
502219	BOROSIL	13-Nov-19	538836	MONTECARLO	13-Nov-19
500074	BPL	13-Nov-19	500288	MOREPENLAB	13-Nov-19
533543	BROOKS	13-Nov-19	501343	MOTOGENFIN	13-Nov-19

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BSE Code	Company Name	Result Date	BSE Code	Company Name	Result Date
532097	MUKANDENGG	13-Nov-19	521163	ZODIACLOTH	13-Nov-19
500460	MUKANDLTD	13-Nov-19	531335	ZYDUSWELL	13-Nov-19
520059	MUNJALAU	13-Nov-19	500003	AEGISLOG	14-Nov-19
515037	MURUDCERA	13-Nov-19	508869	APOLLOHOSP	14-Nov-19
500298	NATPEROX	13-Nov-19	502355	BALKRISIND	14-Nov-19
508989	NAVNETEDUL	13-Nov-19	501425	BBTC	14-Nov-19
532641	NDL	13-Nov-19	532454	BHARTIARTL	14-Nov-19
533202	NEH	13-Nov-19	500084	CESC	14-Nov-19
504058	NIPPOBATRY	13-Nov-19	540047	DBL	14-Nov-19
532698	NITINSPIN	13-Nov-19	532839	DISHTV	14-Nov-19
538772	NIYOGIN	13-Nov-19	540153	ENDURANCE	14-Nov-19
533317	OMKARCHEM	13-Nov-19	536507	FLFL	14-Nov-19
533632	ONELIFECAP	13-Nov-19	540064	FRETAIL	14-Nov-19
526325	ORIENTLTD	13-Nov-19	532622	GDL	14-Nov-19
502420	ORIENTPPR	13-Nov-19	500173	GFLLIMITED	14-Nov-19
517230	PAEL	13-Nov-19	532296	GLENMARK	14-Nov-19
538730	PDSMFL	13-Nov-19	532754	GMRINFRA	14-Nov-19
523628	PODDAR	13-Nov-19	500163	GODFRYPHLP	14-Nov-19
532486	POKARNA	13-Nov-19	500300	GRASIM	14-Nov-19
539302	POWERMECH	13-Nov-19	500185	HCC	14-Nov-19
532647	PROVOGE	13-Nov-19	509631	HEG	14-Nov-19
534675	PROZONINTU	13-Nov-19	513599	HINDCOPPER	14-Nov-19
500346	PUNJCOMMU	13-Nov-19	532822	IDEA	14-Nov-19
517556	PVP	13-Nov-19	500219	JISLJAEQS	14-Nov-19
532884	REFEX	13-Nov-19	539597	JSLHISAR	14-Nov-19
541556	RITES	13-Nov-19	532539	MINDAIND	14-Nov-19
539346	SADBHIN	13-Nov-19	533286	MOIL	14-Nov-19
590051	SAKSOFT	13-Nov-19	526299	MPHASIS	14-Nov-19
532163	SAREGAMA	13-Nov-19	539332	NAVKARCORP	14-Nov-19
526807	SEAMECLTD	13-Nov-19	534309	NBCC	14-Nov-19
512529	SEQUENT	13-Nov-19	500312	ONGC	14-Nov-19
512289	SHIRPUR-G	13-Nov-19	532827	PAGEIND	14-Nov-19
532776	SHIVAMAUTO	13-Nov-19	534809	PCJEWELLER	14-Nov-19
540961	SHIVAMILLS	13-Nov-19	532810	PFC	14-Nov-19
516016	SHREYANIND	13-Nov-19	531500	RAJESHEXPO	14-Nov-19
517411	SHYAMTEL	13-Nov-19	500390	RELINFRA	14-Nov-19
533014	SICAGEN	13-Nov-19	532939	RPOWER	14-Nov-19
502742	SINTEX	13-Nov-19	532710	SADBHAV	14-Nov-19
539861	SKIL	13-Nov-19	500113	SAIL	14-Nov-19
538562	SKIPPER	13-Nov-19	532667	SUZLON	14-Nov-19
505192	SMLISUZU	13-Nov-19	532856	TIMETECHNO	14-Nov-19
538635	SNOWMAN	13-Nov-19	532477	UNIONBANK	14-Nov-19
532651	SPLIL	13-Nov-19	500295	VEDL	14-Nov-19
533553	TDPOWERSYS	13-Nov-19	533292	A2ZINFRA	14-Nov-19
531373	THEBYKE	13-Nov-19	538812	AANCHALISP	14-Nov-19
505196	TIL	13-Nov-19	514274	AARVEEDEN	14-Nov-19
517562	TRIGYN	13-Nov-19	532762	ACE*	14-Nov-19
532371	TTML	13-Nov-19	538365	ADHUNIKIND	14-Nov-19
509243	TVSSRICHAK	13-Nov-19	523269	ADVANIHOTR	14-Nov-19
532398	UMESLTD	13-Nov-19	531921	AGARIND	14-Nov-19
526987	URJAGLOBA	13-Nov-19	500463	AGCNET	14-Nov-19
514175	VARDMNPOLY	13-Nov-19	533227	AHLEAST	14-Nov-19
539331	VETO	13-Nov-19	532351	AKSHOPTFBR	14-Nov-19
523796	VICEROY	13-Nov-19	524075	ALBERTDA	14-Nov-19
511726	VIPUL	13-Nov-19	515055	ANANTRAJ	14-Nov-19
526586	WIMPLAST	13-Nov-19	526173	ANDREWYU	14-Nov-19
532616	XCHANGING	13-Nov-19	519383	ANIKINDS	14-Nov-19

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BSE Code	Company Name	Result Date	BSE Code	Company Name	Result Date
540879	APOLLO	14-Nov-19	517271	HBLPOWER	14-Nov-19
532994	ARCHIDPLY	14-Nov-19	509675	HIL	14-Nov-19
531381	ARIHANT	14-Nov-19	590018	HISARMET	14-Nov-19
516064	ARROWGREEN	14-Nov-19	532761	HOVS	14-Nov-19
533163	ARSSINFRA	14-Nov-19	540136	HPL	14-Nov-19
532759	ATLANTA	14-Nov-19	517380	IGARASHI	14-Nov-19
509009	AUSOMENT	14-Nov-19	524652	INDSWFTLTD	14-Nov-19
500029	AUTOLITIND	14-Nov-19	524164	IOLCP	14-Nov-19
532507	BAGFILMS	14-Nov-19	533033	ISGEC	14-Nov-19
524824	BALPHARMA	14-Nov-19	532189	ITDC	14-Nov-19
532946	BANG	14-Nov-19	532341	IZMO	14-Nov-19
532674	BASML	14-Nov-19	507789	JAGSNPHARM	14-Nov-19
537766	BCP	14-Nov-19	532976	JAIBALAJI	14-Nov-19
539399	BELLACASA	14-Nov-19	520051	JAMNAAUTO	14-Nov-19
533303	BFINVEST	14-Nov-19	509715	JAYSHREETEA	14-Nov-19
532430	BFUTILITIE	14-Nov-19	532624	JINDALPHOT	14-Nov-19
512608	BHANDHOS	14-Nov-19	511034	JINDRILL	14-Nov-19
505688	BHARATGEAR	14-Nov-19	570004	JISLDVREQS	14-Nov-19
540061	BIGBLOC	14-Nov-19	532940	JKIL	14-Nov-19
540073	BLS	14-Nov-19	536773	JPOLYINVST	14-Nov-19
502761	BLUBLND-B	14-Nov-19	520057	JTEKTINDIA	14-Nov-19
531495	BLUECOAST	14-Nov-19	506184	KANANIIND	14-Nov-19
524370	BODALCHEM	14-Nov-19	506525	KANORICHEM	14-Nov-19
532807	CINELINE	14-Nov-19	532925	KAUSHALYA	14-Nov-19
532456	COMPUAGE	14-Nov-19	590041	KAVVERITEL	14-Nov-19
532392	CREATIVEYE	14-Nov-19	519602	KELLTONTEC	14-Nov-19
533160	DBREALTY	14-Nov-19	590068	KHAITANLTD	14-Nov-19
502820	DCM	14-Nov-19	540680	KIOCL	14-Nov-19
500117	DCW	14-Nov-19	532942	KNRCON	14-Nov-19
538902	DHUNTEAIND	14-Nov-19	512559	KOHINOOR	14-Nov-19
532365	DSSL	14-Nov-19	533482	KRIINFRA	14-Nov-19
534674	DUCON	14-Nov-19	532998	LEHIL	14-Nov-19
590022	EASTSILK	14-Nov-19	531633	LINCOPH	14-Nov-19
532684	EKC	14-Nov-19	534532	LYPSAGEMS	14-Nov-19
532820	ELAND	14-Nov-19	532906	MAANALU	14-Nov-19
532737	EMKAY	14-Nov-19	531497	MADHUCON	14-Nov-19
532219	ENERGYDEV	14-Nov-19	500265	MAHSEAMLES	14-Nov-19
532658	EON	14-Nov-19	503101	MARATHON	14-Nov-19
500136	ESTER	14-Nov-19	523371	MAWANASUG	14-Nov-19
530117	FAIRCHEM	14-Nov-19	533152	MBLINFRA	14-Nov-19
533333	FCL	14-Nov-19	532654	MCLEODRUSS	14-Nov-19
532666	FCSOFT	14-Nov-19	532408	MEGASOFT	14-Nov-19
532768	FIEMIND	14-Nov-19	539126	MEP	14-Nov-19
533638	FLEXITUFF	14-Nov-19	500279	MIRCELECTR	14-Nov-19
502865	FORBESCO	14-Nov-19	539289	MJCO	14-Nov-19
526367	GANESHHOUC	14-Nov-19	531453	MOHITIND	14-Nov-19
532767	GAYAPROJ	14-Nov-19	530047	MOHOTAIND	14-Nov-19
506109	GENESYS	14-Nov-19	532650	MSPL	14-Nov-19
532285	GEOJITFSL	14-Nov-19	534312	MTEDUCARE	14-Nov-19
533048	GISOLUTION	14-Nov-19	500108	MTNL	14-Nov-19
532630	GOKEX	14-Nov-19	521109	NAGREEKEXP	14-Nov-19
530655	GOODLUCK	14-Nov-19	519136	NAHARINDUS	14-Nov-19
540081	GOVNOW	14-Nov-19	502168	NCLIND	14-Nov-19
532744	GTNTEX	14-Nov-19	534615	NECCLTD	14-Nov-19
509079	GUFICBIO	14-Nov-19	532649	NECLIFE	14-Nov-19
522217	GUJAPOLLO	14-Nov-19	524558	NEULANDLAB	14-Nov-19
532708	GVKPIL	14-Nov-19	500189	NXTDIGITAL	14-Nov-19

Result Calendar Q2FY20

BSE Code	Company Name	Result Date	BSE Code	Company Name	Result Date
531092	OMMETALS	14-Nov-19	533157	SYNCOM	14-Nov-19
532817	ORIENTALT	14-Nov-19	505160	TALBROAUTO	14-Nov-19
590086	ORISSAMINE	14-Nov-19	533200	TALWALKARS	14-Nov-19
539287	ORTINLAABS	14-Nov-19	541545	TALWGYM	14-Nov-19
532521	PALRED	14-Nov-19	532869	TARMAT	14-Nov-19
531349	PANACEABIO	14-Nov-19	533982	TERASOFT	14-Nov-19
531120	PATELENG	14-Nov-19	532845	TGBHOTELS	14-Nov-19
514326	PATSPINLTD	14-Nov-19	530199	THEMISMED	14-Nov-19
503031	PENINLAND	14-Nov-19	507205	TI	14-Nov-19
532748	PFOCUS	14-Nov-19	590005	TIDEWATER	14-Nov-19
533581	PGEL	14-Nov-19	532804	TIIL	14-Nov-19
532808	PGIL	14-Nov-19	533540	TREEHOUSE	14-Nov-19
532387	PNC	14-Nov-19	532928	TRIL	14-Nov-19
539150	PNCINFRA	14-Nov-19	514142	TTL	14-Nov-19
524051	POLYPLEX	14-Nov-19	533644	UJAAS	14-Nov-19
539351	PRABHAT	14-Nov-19	532646	UNIPLY	14-Nov-19
526247	PREMEXPLQ	14-Nov-19	532729	UTTAMSUGAR	14-Nov-19
500540	PREMIER	14-Nov-19	533576	VASWANI	14-Nov-19
539678	QUICKHEAL	14-Nov-19	500439	VHL	14-Nov-19
590070	RADAAN	14-Nov-19	523724	VIJSHAN	14-Nov-19
500354	RAJSREESUG	14-Nov-19	530961	VIKASECO	14-Nov-19
500356	RAMANEWS	14-Nov-19	538598	VISHAL	14-Nov-19
539309	RAMASTEEL	14-Nov-19	506146	VIVIDHA	14-Nov-19
507490	RANASUG	14-Nov-19	532660	VIVIMEDLAB	14-Nov-19
537254	RCIIND	14-Nov-19	523660	WATERBASE	14-Nov-19
532692	RMCL	14-Nov-19	533452	WEIZFOREX	14-Nov-19
502448	ROLLT	14-Nov-19	523011	WEIZMANIND	14-Nov-19
533284	RPPINFRA	14-Nov-19	522029	WINDMACHIN	14-Nov-19
532785	RUCHIRA	14-Nov-19	514470	WINSOMTX	14-Nov-19
507315	SAKHTISUG	14-Nov-19	533287	ZEELEARN	14-Nov-19
532713	SAKUMA	14-Nov-19	531404	ZICOM	14-Nov-19
511630	SAMBHAAV	14-Nov-19	512587	ZODJRD MJ	14-Nov-19
532663	SASKEN	14-Nov-19	500780	ZUARIGLOB	14-Nov-19
505075	SETCO	14-Nov-19	519260	SANWARIA	15-Nov-19
533605	SETUINFRA	14-Nov-19	519156	VADILALIND	15-Nov-19
524324	SEYAIND	14-Nov-19	511333	VLSFINANCE	25-Nov-19
532730	SGL	14-Nov-19	532419	SMARTLINK	12-Dec-19
531431	SHAKTIPUMP	14-Nov-19			
539334	SHREEPUSHK	14-Nov-19			
520151	SHREYAS	14-Nov-19			
539742	SIMBHALS	14-Nov-19			
523838	SIMPLEXINF	14-Nov-19			
540653	SINTEXPLAST	14-Nov-19			
540679	SMSLIFE	14-Nov-19			
533001	SOMICONV	14-Nov-19			
532679	SORILINFRA	14-Nov-19			
540048	SPAL	14-Nov-19			
535141	SRDL	14-Nov-19			
535601	SREEL	14-Nov-19			
532842	SRHHYPOLTD	14-Nov-19			
516022	STARPAPER	14-Nov-19			
530759	STERTOOLS	14-Nov-19			
513151	STINDIA	14-Nov-19			
523283	SUPERHOUSE	14-Nov-19			
521200	SURYALAXMI	14-Nov-19			
500336	SURYAROSNI	14-Nov-19			
530239	SUVEN	14-Nov-19			

Economic Calendar					
Country	Monday 11th November 2019	Tuesday 12th November 2019	Wednesday 13th November 2019	Thursday 14th November 2019	Friday 15th November 2019
US			CPI	API Weekly Crude Oil Stock, Initial Jobless Claims, Crude Oil Inventories	Retail Sales, U.S. Baker Hughes Oil Rig Count
UK/EURO ZONE	GDP, Manufacturing Production, Trade Balance	Average Earnings Index +Bonus, Claimant Count Change, Unemployment Rate	CPI, Industrial Production	Retail Sales	Trade Balance, CPI
INDIA	Industrial Production, Manufacturing Output	Holiday India - Guru Nanak Jayanti	CPI	WPI Inflation	Trade Balance, FX Reserves

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Disclosure of Interest Statement-

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