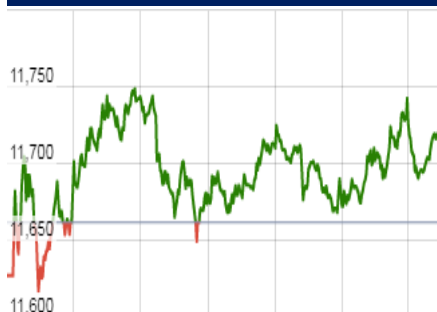


NIFTY KEY LEVELS

Support 1 : 11600
Support 2 : 11500
Resistance1: 11750
Resistance2: 11800

Nifty Intraday Chart



Market Outlook

Yesterday, Nifty opened negative at 11627.45 and made a low of 11614.50. From there it moved towards the high of 11749.85 and closed positive at 11707.90. On sectoral front FMCG, MEDIA, AUTO, REALTY, FIN SERVICE, METAL and PVT BANK traded with positive bias, while rest of the indices closed with negative bias. India VIX closed negative by 7.81% at 15.52.

Nifty ended above 11700 in volatile trade after witnessing its worst single-day decline in almost a year on budget day. Bulls were able to defend 200 DMA and formed bullish candle. Immediate resistance stands at 11750 above which this pullback can extended towards 11800-11830 zone where it can face resistance. On the downside, a break below its immediate support at 11600 level may lead to further correction towards 11500 levels.

Indian Market

Index (Prev. Close)	Value	% Change
SENSEX	39,872.31	0.34%
NIFTY	11,707.90	0.39%
BANK NIFTY	30,023.25	0.68%

Global Market

Index (Prev. Close)	Value	% Change
DOW	28,399.81	0.51%
NASDAQ	9,273.40	1.34%
CAC	5,832.51	0.45%
DAX	13,045.19	0.49%
FTSE	7,326.31	0.55%
EW ALL SHARE	19,395.41	0.50%

Morning Asian Market (8:30 am)

SGX NIFTY	11,742.00	0.29%
NIKKIE	22,966.50	-0.02%
HANG SENG	26,490.00	0.50%

Commodity Market

Commodity(Prev. Close)	Value	% Change
GOLD	40,661.00	-1.42%
SILVER	45,890.00	-2.61%
CRUDEOIL	54.64	0.89%
NATURALGAS	131.10	-2.09%

Currency Market

Currency (Prev. Close)	Value	% Change
RS./DOLLAR	71.36	0.02%
RS./EURO	78.94	0.26%
RS./POUND	93.21	-0.39%

Bond Yield

Bond yield (Prev. Close)	Value	% Change
G-sec 10YR : IND	6.51	-1.45%

% Change in 1 day

Institutional Turnover

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
03-Feb-20	5834	7035	(1200)
Feb-20	6884	9283	(2400)
2020	208145	217888	(9743)
DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
03-Feb-20	5825	4539	1287
Feb-20	10338	9015	1323
2020	105697	102125	3573

Events Today

Results

ADANI PORTS, AVANTI, BAJAJELEC, BHARTIARTL, EXIDEIND, FSL, ICIL, JINDALSAW, JSWENERGY, OFSS, PEL, PNB, RECLTD, SCI, TATAGLOBAL, THERMAX, TITAN, TVSMOTOR, ACE, ADANIGREEN, ADSL, AUSOMENT, BALMLAWRIE, BSELINFRA, CREATIVEYE, DHANBANK, DIGISPICE, DQE, FMNL, GATI, GOKEX, GRINDWELL, GTL, JBCHEPHARM, LIBERTSHOE, MAHLOG, MANGCHEFER, ORBTXP, PRAJIND, REPRO, SARLAPOLY, SHIVTEX, TCIFINANCE, TRIVENI.

Please refer to page pg 07 for Bulk deals, Dividends, Bonus, Spilts, Buyback.

Quote of the Day : "An investment in knowledge pays the best interest"

LALPATHLAB**NEUTRAL****04-Feb-20**

Dr Lal PathLabs is one of the largest diagnostic chains in India with a pan India presence, quality testing capabilities & asset light model of network of franchisees. The company this quarter posted an overall revenue growth of 12% YoY at Rs. 328 crs; the overall sales growth was impacted on account of severe winters in the Delhi NCR region. The gross margin remained almost flat at 77.3% whereas the EBITDA margin grew by 267 bps YoY to 25.1% on account of increasing ratio of collection centers vs clinical labs. Going forward, the major focus of the company is to widen its footprint state by state starting from west to southern markets. We believe the major share of growth to come from rest of India going ahead. With the increasing ratio of Collection centers vs clinical labs and increased rest of India contribution, the operating leverage will kick in, thus limiting the margin dilution. Therefore, we value the stock at 41x FY21e EPS to arrive at a target price of Rs.1656 and recommend NEUTRAL.

Budget 2020**MACRO****04-Feb-20**

Expectations from the Finance minister to fix the ailing economy were sky high since India's growth slumped to a multi year low amidst demand concerns. To help the growth in private investment the government earlier in the financial year bought a stimulus to the market by lowering the corporate tax rate. This move alone caused a rise in the fiscal pressure to the tune of 1 lakh crore. The Fiscal Deficit (% of GDP) rose to 3.8% instead of an earlier estimate of 3.3%. The impact of these measures are bound to have a spill over effect to the next year too where the revised FY21 figure stands at 3.5%. The deviation of 0.5% has been consistent with Section 4(3) of FRMB Act. Nominal GDP Growth for 2020-2021 has been estimated at 10%. The three prominent themes that the budget has been focused on are (a) Aspirational India (b) Economic Development (c) Caring Society

KARURVYSYA**NEUTRAL****04-Feb-20**

Advance growth has been almost muted since last few quarters on account of reduction in corporate book and movement towards granularity in the book. Corporate book has been the reason for major stress which has been contracting with higher slippages. Margins have been under pressure due to stress in corporate and MSME segment. Management is confident of 400 bps margins going ahead on the account of liability re-pricing. Management guided NNPA accretion rate of 1.5% per year i.e. Rs 750 Cr per year and provisioning of 60-70%. Due to stress in the MSMSE and corporate sector, we expect credit cost to remain elevated in FY21 also. As current MD and CEO is leaving the bank; succession planning is an area of concern to be watched for the bank. We value stock at 0.6x BVFY21 at target price of Rs 51 and Maintain NEUTRAL.

ITC**BUY****04-Feb-20**

ITC posted sales growth of 7% led by 4.7% growth in Cigarettes business amidst a challenging operating environment. Expectations of a good rabi crop and a slew of measures announced by the government are expected to augur well for the revival of the economy. Going ahead, we expect Other FMCG to be the growth driver for the company in the long term led by company's stepped up marketing investments for the division. However, increase in National Calamity Contingency Duty (NCCD) on cigarettes (in the range of 2x-4x) will compel company to take price hike in the tune of 5-6% which will impact the revenue growth of Cigarette business going ahead. Taking this into account, we have reduced our FY21e, SALES/PAT estimates by 2%/5% with lowering target price to Rs 259 (from Rs 272) with BUY rating.

COLPAL**BUY****03-Feb-20**

COLPAL has reported numbers inline with our expectations, tapering of category growth on the back of sluggish general demand condition impacted the volume growth which grew by 2.3% in this quarter. Going forward, we expect volumes to remain in pressure due to unfavorable macroeconomic scenario for at least one more quarter. But new management initiatives like new product launches, distribution expansion and reviving its Palmolive brand is expected to boost growth in times to come. We remain positive on COLPAL, considering strong brand it has. We kept our sales & PAT estimates for FY21 largely unchanged, but considering recent correction in prices we have changes our rating from HOLD to BUY with the previous target price of Rs 1553.

- ❑ **Banks credit grows by 7.21%, deposits 9.51%:** RBI data Banks credit and deposits grew 7.21 percent and 9.51 per cent to Rs 100.05 lakh crore and Rs 131.26 lakh crore, respectively, in the fortnight ended January 17, according to the latest Reserve Bank data. In the year-ago fortnight, banks advance stood at Rs 93.32 lakh crore while deposits at Rs 119.85 lakh crore. In the previous fortnight ended January 2, credit had grown by 7.57 percent to Rs 100.44 lakh crore and deposits by 9.77 percent to Rs 132.10 lakh crore. Non-food bank credit growth decelerated to 7 percent in December 2019 from 12.8 percent in December 2018. Loans to the services sector decelerated sharply to 6.2 percent in December 2019 from 23.2 percent last year same period.
- ❑ **Tata Consultancy Services** has expanded partnership with Walgreens Boots Alliance for digital solutions for 10 years. The contract is valued at \$1.5 billion. Walgreens Boots Alliance owns pharma manufacturing, wholesale and distribution companies.
- ❑ **Deepak Nitrite (Q3, YoY)** Revenue rose 46.1 percent to Rs 1,119.9 crore Net profit rose 3.9 times to Rs 156.7 crore Ebitda rose 2.4 times to Rs 258.3 crore Margin stood at 23.1 percent versus 14 percent Raw material cost as percentage of sales at 58 percent Phenolic segment revenue rose 70 percent to Rs 535.1 crore Basic chemical segment revenue rose 15 percent to Rs 252.7 crore Fine & Speciality chemical segment revenue rose 17 percent to Rs 173.2 crore
- ❑ **GlaxoSmithKline Pharmaceuticals (Q3, YoY)** Revenue fell 5.7 percent to Rs 778.6 crore Net loss stood at Rs 661.2 crore versus net profit at Rs 113.7 crore Ebitda fell 9.3 percent to Rs 124.4 crore Margin stood at 16 percent versus 16.6 percent
- ❑ **Shriram Transport Finance (Q3, YoY)** Net profit rose 38.1 percent to Rs 882.2 crore Net Interest Income fell 1 percent to Rs 2,014.4 crore Impairment cost fell 30 percent to Rs 444.4 crore Assets under management rose 4.93 percent to Rs 108,931.4 crore
- ❑ **Affle (India) (Q3, YoY)** Revenue rose 27.4 percent to Rs 94.5 crore Net profit rose 31.9 percent to Rs 21.5 crore Ebit rose 18.1 percent to Rs 24.1 crore Margin rose 25.5 percent to 27.5 percent India segment revenue rose 53 percent to Rs 53 crore International segment revenue rose 4 percent to Rs 43.3 crore
- ❑ **Ujjivan Financial Services (Q3, YoY)** Net interest income rose 46.1 percent to Rs 445.9 crore Net profit rose 2.3 times to Rs 72 crore
- ❑ **SRF (Q3, YoY)** Revenue up 2.3 percent to Rs 1,850.5 crore Net profit up 2.1 times to Rs 343 crore Ebitda rose 25.1 percent to Rs 390.2 crore Margin stood at 21.1 percent versus 17.2 percent

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

Concall Highlights**LALPATHLAB 3QFY20 Concall Highlights:**

- ❑ Change of roles: Effective from April 2020, Dr Om Prakash Manchanda and Mr. Bharath Uppiliappan has been re-designated as Managing Director and CEO whereas Dr. Arvind Lal has been appointed as Executive Chairman.
- ❑ Overall revenue grew by 12% to Rs.328 crs in this quarter. The Revenue per patient has increased to Rs. 688 in Q3FY20 in comparison to Rs. 683 in Q2FY20.
- ❑ The revenue growth in the ROW and NCR market is 19.8% and 2% respectively. The sales in the NCR were majorly impacted on account of severe winters; the management has mentioned that the attempt would be to achieve 14-15% of revenue growth.
- ❑ The swath-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.
- ❑ The company Wholly Owned Subsidiary PathLabs Unifiers Private Limited has acquired two companies namely M/s Shree Computerised Pathology Laboratory and M/s Modern Diagnostics & Modern Lab.
- ❑ The turnover of these acquisitions i.e., M/s Shree Computerised Pathology Laboratory and M/s Modern Diagnostics & Modern Lab in FY19 were at 1.57 crs and 1.65 crs respectively.
- ❑ The cash, FDs and other investments as on 31 Dec 2019 stands at Rs.775 crs.
- ❑ 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 main focus would be to wider the footprint state by state.
- ❑ The major focus of the company would be on building samples volumes through expansion in network and through higher throughput in every PSCs, labs and bundle test growth.
- ❑ The management is confident of improvement in realization per patients in the long run.
- ❑ According the management, the rest of India growth would be faster than the NCR growth on account of higher base in Delhi NCR. The company expects 7-8% growth from Delhi NCR.

LUMAXIND Q3FY20 Concall Highlights

- ❑ The management expects auto sector to recover in FY21 based on low base in FY20.
- ❑ The margins improved because of increased in-house sourcing of PCB circuits and cost control initiatives. The margins are expected to remain at double digit.
- ❑ The margin improvement was on the back of operational efficiencies and the product mix had very minimal impact. Going ahead the trend will reverse and increasing presence of premium models equipped with higher electronics will boost the margins.
- ❑ The current LED mix stands at 32% and the management expects to reach 50% in next 3-5 years.
- ❑ The LED uses will increase after adoption of BS-VI norms.
- ❑ # Models added during the quarter:
 - ❑ Altroz, Tiago and Tigor in PV space
 - ❑ Jawa and Ntroq in Two wheeler space
- ❑ Capex guidance of Rs.135 crores for FY20 and there will not be any significant investment going ahead.
- ❑ The company has 65% market share in passenger car lighting including Kia & Hyundai.
- ❑ The capacity utilization stands at 65%.
- ❑ The localization level in LEDs stands at 25% and it can go up to 40% in next 2-3 years time.
- ❑ The company supplies to Nexon EV in electric vehicle segment.

Concall Highlights**MHRIL 3QFY20 Concall Highlights:****Financial Performance**

- ❑ In Q3, MHRIL Total income declined by 1.40% (y/y) to 600 vs 608 crores and Profit after Tax was 2.03 vs 28.87 crores. At operational level business has done very well but sharp decline in profit is due to change in accounting standards and forex loss.
- ❑ Impact of Ind AS 115
- ❑ Company has shifted from Ind AS 18 to Ind AS 115. Under Ind AS 115, income under Vacation Ownership segment (VO) is recognized equally over a period of membership (i.e. 25 years). Under earlier accounting standard 60% of non-refundable admission fee was recognized upfront and 40% of Entitlement Fee deferred over tenure of membership, because of that revenue in current year has declined and deferred revenue has increased.
- ❑ Under Ind AS 115, there is no change related to expenses, they are reported as and when incurred. Due to this change, expenses are fully recognized but revenue is deferred that has impacted profitability of company.
- ❑ Forex Gain/Loss
- ❑ In Q3, company has incurred forex loss of 10.69 crores compared to gain of 13.57 crores same quarter last year. Company has various assets in foreign countries, loss is due to conversion of assets value in domestic currency, it is only accounting loss, this will not have any impact on cash flow of company.
- ❑ Impact of Ind AS 116
- ❑ Under Ind AS 116, company's profits are negatively impacted by 54.26 lacs in Q3 FY-20.
- ❑ Performance of Vacation Ownership Business Segment
- ❑ Total income from Vacation ownership business increased by 12% (y/y) to 258 vs 230 crores. Resort Income increased by 8.8% (y/y) to 179 vs 165 crores and Food & Beverage revenue increased by 8.8% (y/y) to 110 vs 101 crores.

Occupancy

- ❑ Company is witnessing constant Occupancy level of 80% and above from last few years. That is helping company in increasing its profitability.
- ❑ Occupancy under Holiday club increased and reached at 68%

Membership

- ❑ Company added 3805 members in Q3 FY-20. As on Dec-19, Company has membership base of 254000 plus.

Resort Portfolio

- ❑ Company has added 5 resorts in its portfolio in this quarter (3 in India and 2 in foreign countries)
- ❑ As on Dec-19, company has 108 resorts, 57 Domestic and 51 International

Other Points

- ❑ As on Dec-19, Company has Cash & Equivalent of 694 crores.
- ❑ As on Dec-19, company has deferred revenue of 5476 crores.

KARURVYSYA 3QFY20 Concall Highlights:

- ❑ NIM declined in 3QFY20 by 27/13 bps YoY/QoQ the reason being decline in yield on treasury book by 30 bps QoQ that translated 10 bps decline in NIM along with interest reversal on the account of slippages reported in the quarter. Spreads are expected to improve in 4QFY20. SB rates offered is stable at 4% currently.
- ❑ The cost of deposits in one year bucket has been reduced to 6.35%. Repricing of liability profile i.e. time deposits are expected to boost the margins going ahead.
- ❑ The employee cost grew by 14% YoY, the reason being the company had to provide high due To AS 15 provisions and LICs annuity cost has gone up which has impacted the bank considerably which has been provided for in the quarter.
- ❑ Two elements are growing currently i.e. retail and gold loans and are expected to continue growing. Commercial book is also expected to grow from 4QFY20.
- ❑ During the quarter the bank provided for one large infrastructure conglomerate to the extent of 70% in one case and 60% in another case earlier but now they are 100% provided.
- ❑ Rs 300 Cr of IBPC has been booked on corporate side. Otherwise corporate book continued to de-grow and the bank continues to focus on the other three segments growth going ahead.
- ❑ The bank is focusing on replacing the high risk products with significantly lower risk products.
- ❑ SMA 1 & 2 (excluding gold loans) stood at 2.8% for 3QFY20. SMA 1 & 2 in corporate credit is 1% of the book
- ❑ NNPA% is expected to be below 4% in 4QFY20. NPA accretion on Commercial book is expected to drop going ahead.
- ❑ There has been ARC transaction of Rs 156 Cr on commercial portfolio in 3QFY20.
- ❑ Slippages guidance of Rs NNPA accretion rate of 1.5% per year i.e. Rs 750 Cr per year and provisioning of 60-70%. Slippages of Rs 300 Cr are expected in 4QFY20.
- ❑ The bank continues to reduce non funded limits on exposure side as it the area the bank has been facing problem with.
- ❑ Corporate slippages have been high in 3QFY20 at Rs 219 Cr on the account of one account engaged in retail trade in Madras amounting to Rs 160 Cr.
- ❑ CASA% is expected to be at 32.5% by end of FY20.

BULK DEAL

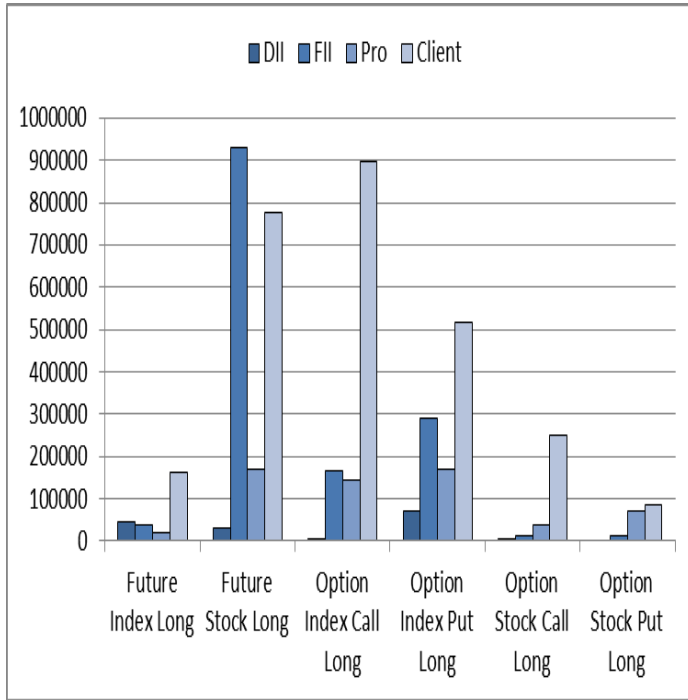
EXCHANGE	Date	SECURITY CODE	CLIENT NAME	DEAL TYPE	QUANTITY	PRICE
BSE	03-02-20	ALEXANDER	KAHAR NIKLESH KANAIYABHAI	B	54,510	14.04
BSE	03-02-20	ALEXANDER	KAHAR NIKLESH KANAIYABHAI	S	51,845	13.78
BSE	03-02-20	ESARIND	SWARUPGUCHHAIT	B	108,300	0.49
BSE	03-02-20	MAYUKH	AMAN DAHIYA	S	20,000	9.98
BSE	03-02-20	MAYUKH	YOGENDRA SRIKISHAN BAGREE	B	20,000	9.98
BSE	03-02-20	PVVINFRA	CTIL E HOUSING PRIVATE LIMITED	B	164,310	9.97
BSE	03-02-20	PVVINFRA	CTIL MEDIA PRIVATE LIMITED	B	190,106	9.98
BSE	03-02-20	PVVINFRA	DHATRI JONNA	S	81,150	9.97
BSE	03-02-20	PVVINFRA	JPS DEVELOPERS PRIVATE LIMITED	S	92,723	9.97
BSE	03-02-20	PVVINFRA	CTIL MEDIA PRIVATE LIMITED	S	148,454	9.97
BSE	03-02-20	RADHEY	HORA VANIJYA PRIVATE LIMITED	S	33,000	23.55
BSE	03-02-20	SBC	SWETA AGRAWAL	B	18,000	32.42
BSE	03-02-20	SBC	SWETA AGRAWAL	S	54,000	32.43
BSE	03-02-20	SUBEX	RITU GOENKA	B	3,600,000	5.7
BSE	03-02-20	SUBEX	UNO METALS LIMITED	S	8,000,000	5.7
BSE	03-02-20	VANDANA	SUSHIL CHANDRA UPADHYAYA	B	576,000	0.28
BSE	03-02-20	VANDANA	YASH DINESH MODI	S	707,107	0.28
BSE	03-02-20	VANDANA	ARTI DINESH MODI	S	813,321	0.28
BSE	03-02-20	VMV	ASHOK KUMAR SINGH	B	40,000	26.5
BSE	03-02-20	VMV	RUSHIL SHAILESH PANDYA	S	40,000	26.4
BSE	03-02-20	VMV	RAMESH R VYAS	B	30,000	26.23
BSE	03-02-20	VMV	RAMESH R VYAS	S	20,000	26.5

Corporate Action

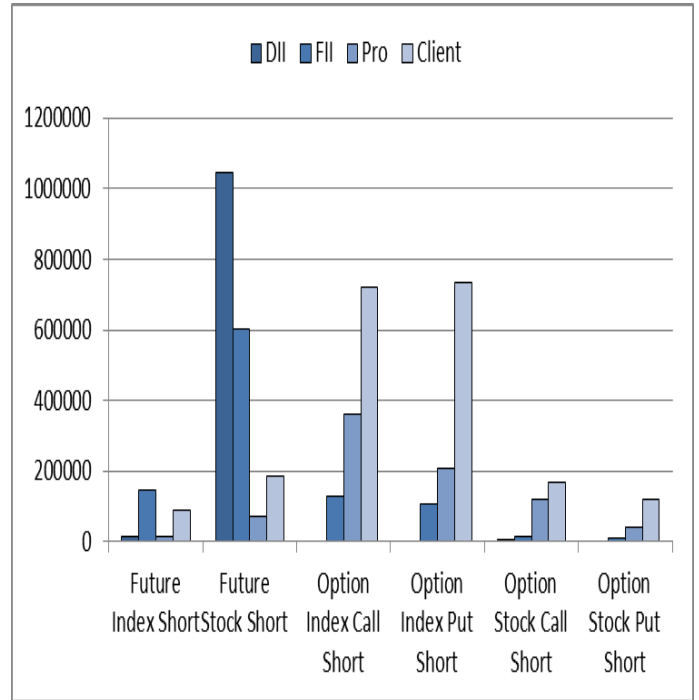
EXCHANGE	SECURITY CODE	SECURITY NAME	EX- DATE	PURPOSE	RECORD DATE
BSE	532268	ACCELYA	05-02-20	Interim Dividend - Rs. - 10.0000	06-02-20
BSE	533029	ALKALI	05-02-20	Interim Dividend - Rs. - 1.0000	06-02-20
BSE	500031	BAJAJELEC	05-02-20	Right Issue of Equity Shares	06-02-20
BSE	532424	GODREJCP	05-02-20	Interim Dividend - Rs. - 2.0000	06-02-20
BSE	524200	VINATORGA	05-02-20	Stock Split From Rs.2/- to Rs.1/-	06-02-20

PARTICIPANT WISE OPEN INTEREST

Long Position

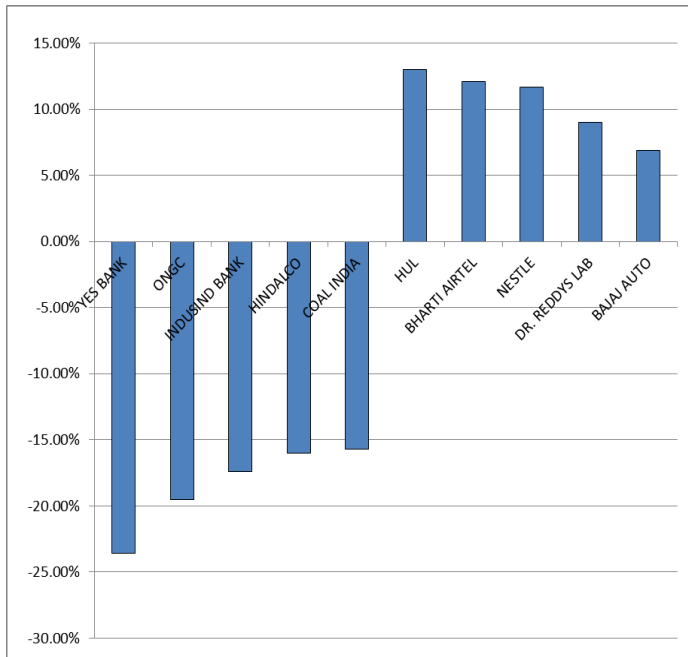


Short Position

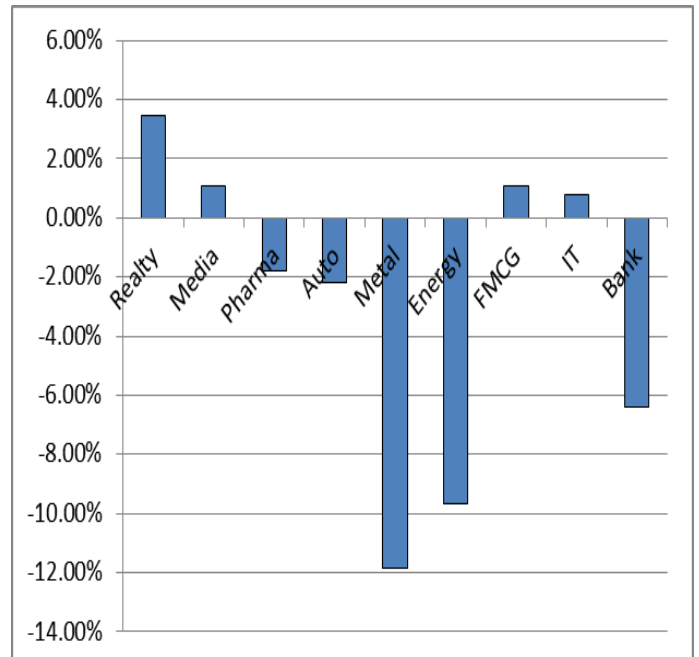


MARKET MOVERS (1 MONTH CHANGE)

Nifty Movers



NSE Sectoral Indices Performance



Result Calendar Q3FY20

BSE Code	Company Name	Result Date	BSE Code	Company Name	Result Date
506285	BAYERCROP	03-Feb-20	500302	PEL	04-Feb-20
532548	CENTURYPLY	03-Feb-20	532461	PNB	04-Feb-20
500660	GLAXO	03-Feb-20	532955	RECLTD	04-Feb-20
533150	GODREJPROP	03-Feb-20	523598	SCI	04-Feb-20
540530	HUDCO	03-Feb-20	500800	TATAGLOBAL	04-Feb-20
532889	KPRMILL	03-Feb-20	500411	THERMAX	04-Feb-20
539524	LALPATHLAB	03-Feb-20	500114	TITAN	04-Feb-20
500109	MRPL	03-Feb-20	532343	TVSMOTOR	04-Feb-20
503806	SRF	03-Feb-20	532762	ACE	04-Feb-20
511218	SRTRANSFIN	03-Feb-20	541450	ADANIGREEN	04-Feb-20
500770	TATACHEM	03-Feb-20	532875	ADSL	04-Feb-20
539874	UJJIVAN	03-Feb-20	509009	AUSOMENT	04-Feb-20
532144	WELCORP	03-Feb-20	523319	BALMLAWRIE	04-Feb-20
523269	ADVANIHOTR	03-Feb-20	532123	BSELINFRA	04-Feb-20
533227	AHLEAST	03-Feb-20	532392	CREATIVEYE	04-Feb-20
506820	ASTRAZEN	03-Feb-20	532180	DHANBANK	04-Feb-20
533303	BFINVEST	03-Feb-20	517214	DIGISPICE	04-Feb-20
532430	BFUTILITIE	03-Feb-20	533176	DQE	04-Feb-20
502219	BOROSIL	03-Feb-20	533296	FMNL	04-Feb-20
532173	CYBERTECH	03-Feb-20	532345	GATI	04-Feb-20
506401	DEEPAKNI	03-Feb-20	532630	GOKEX	04-Feb-20
500119	DHAMPURSUG	03-Feb-20	506076	GRINDWELL	04-Feb-20
540935	GALAXYSURF	03-Feb-20	500160	GTL	04-Feb-20
509557	GARFIBRES	03-Feb-20	506943	JBCHEPHARM	04-Feb-20
508486	HAWKINCOOK	03-Feb-20	526596	LIBERTSHOE	04-Feb-20
500500	HINDMOTORS	03-Feb-20	540768	MAHLOG	04-Feb-20
517174	HONAUT	03-Feb-20	530011	MANGCHEFER	04-Feb-20
500187	HSIL	03-Feb-20	512626	ORBTEXP	04-Feb-20
500199	IGPL	03-Feb-20	522205	PRAJIND	04-Feb-20
532150	INDRAMEDCO	03-Feb-20	532687	REPRO	04-Feb-20
532605	JBMA	03-Feb-20	526885	SARLAPOLY	04-Feb-20
524109	KABRAEXTRU	03-Feb-20	511108	SHIVTEX	04-Feb-20
500189	NXTDIGITAL	03-Feb-20	501242	TCIFINANCE	04-Feb-20
504879	ORIENTABRA	03-Feb-20	532356	TRIVENI	04-Feb-20
590051	SAKSOFT	03-Feb-20	512599	ADANIENT	05-Feb-20
540797	SHALBY	03-Feb-20	532331	AJANTPHARM	05-Feb-20
535602	SHARDA	03-Feb-20	532418	ANDHRABANK	05-Feb-20
524667	SOTL	03-Feb-20	500877	APOLLOTYRE	05-Feb-20
534425	SPECIALITY	03-Feb-20	509480	BERGEPAINTE	05-Feb-20
513605	SRIPIPES	03-Feb-20	500530	BOSCHLTD	05-Feb-20
532782	SUTLEJTEX	03-Feb-20	532321	CADILAHC	05-Feb-20
537259	SUYOG	03-Feb-20	532443	CERA	05-Feb-20
530023	THEINVEST	03-Feb-20	500087	CIPLA	05-Feb-20
533655	TRITURBINE	03-Feb-20	532488	DIVISLAB	05-Feb-20
500231	UMANGDAIR	03-Feb-20	532868	DLF	05-Feb-20
506690	UNICHEMLAB	03-Feb-20	532178	ENGINERSIN	05-Feb-20
516072	VISHNU	03-Feb-20	540743	GODREJAGRO	05-Feb-20
532921	ADANIPOINTS	04-Feb-20	501455	GREAVESCOT	05-Feb-20
512573	AVANTI	04-Feb-20	539336	GUJGAS	05-Feb-20
500031	BAJAJELEC	04-Feb-20	500104	HINDPETRO	05-Feb-20
532454	BHARTIARTL	04-Feb-20	535789	IBULHSGFIN	05-Feb-20
500086	EXIDEIND	04-Feb-20	532926	JYOTHYLAB	05-Feb-20
532809	FSL	04-Feb-20	532899	KSCL	05-Feb-20
521016	ICIL	04-Feb-20	500271	MFSL	05-Feb-20
500378	JINDALSAW	04-Feb-20	532524	PTC	05-Feb-20
533148	JSWENERGY	04-Feb-20	540425	SHANKARA	05-Feb-20
532466	OFSS	04-Feb-20	520056	SUNCLAYLTD	05-Feb-20

Result Calendar Q3FY20

BSE Code	Company Name	Result Date	BSE Code	Company Name	Result Date
539056	ADLABS	05-Feb-20	500257	LUPIN	06-Feb-20
540649	AVADHSUGAR	05-Feb-20	532539	MINDAIND	06-Feb-20
539799	BHARATWIRE	05-Feb-20	526299	MPHASIS	06-Feb-20
532929	BRIGADE	05-Feb-20	526371	BRIGADE	06-Feb-20
524742	CAPPL	05-Feb-20	532805	REDINGTON	06-Feb-20
500280	CENTENKA	05-Feb-20	500472	SKFINDIA	06-Feb-20
540724	DIAMONDYD	05-Feb-20	524715	SUNPHARMA	06-Feb-20
533090	EXCEL	05-Feb-20	500251	TRENT	06-Feb-20
540647	GANGESSEC	05-Feb-20	532478	UBL	06-Feb-20
532764	GEECEE	05-Feb-20	532505	UCOBANK	06-Feb-20
532309	GEPIL	05-Feb-20	524348	AARTIDRUGS	06-Feb-20
533282	GRAVITA	05-Feb-20	513349	AJMERA	06-Feb-20
524735	HIKAL	05-Feb-20	500710	AKZOINDIA	06-Feb-20
526217	HITECHCORP	05-Feb-20	506767	ALKYLAMINE	06-Feb-20
505890	KENNAMET	05-Feb-20	531978	AMBIKCO	06-Feb-20
590075	LAMBODHARA	05-Feb-20	533095	BENGALASM	06-Feb-20
532932	MANAKSIA	05-Feb-20	500060	BIRLACABLE	06-Feb-20
505324	MANUGRAPH	05-Feb-20	500074	BPL	06-Feb-20
540749	MASFIN	05-Feb-20	532902	CCCL	06-Feb-20
540704	MATRIMONY	05-Feb-20	532783	DAAWAT	06-Feb-20
500304	NIITLTD	05-Feb-20	500133	ESABINDIA	06-Feb-20
500307	NIRLON	05-Feb-20	505744	FMGOETZE	06-Feb-20
539150	PNCINFRA	05-Feb-20	532285	GEOJITFSL	06-Feb-20
509220	PTL	05-Feb-20	533761	GPTINFRA	06-Feb-20
539678	QUICKHEAL	05-Feb-20	504036	HIRECT	06-Feb-20
520111	RATNAMANI	05-Feb-20	509692	INDIANCARD	06-Feb-20
523025	SAFARIND	05-Feb-20	541336	INDOSTAR	06-Feb-20
526521	SANGHIIND	05-Feb-20	532717	INDOTECH	06-Feb-20
534139	SCHNEIDER	05-Feb-20	532479	ISMTLTD	06-Feb-20
509874	SHALPAINTS	05-Feb-20	507580	IVP	06-Feb-20
506655	SUDARSCHEM	05-Feb-20	523398	JCHAC	06-Feb-20
523301	TCPLPACK	05-Feb-20	540775	KHADIM	06-Feb-20
533158	THANGAMAYL	05-Feb-20	532998	LEHIL	06-Feb-20
532804	TIIL	05-Feb-20	533012	LPDC	06-Feb-20
532371	TTML	05-Feb-20	515093	MADHAV	06-Feb-20
530363	UGARSUGAR	05-Feb-20	540650	MAGADHSUGAR	06-Feb-20
534976	VMART	05-Feb-20	532408	MEGASOFT	06-Feb-20
523660	WATERBASE	05-Feb-20	538962	MINDACORP	06-Feb-20
534742	ZUARI	05-Feb-20	538836	MONTECARLO	06-Feb-20
531335	ZYDUSWELL	05-Feb-20	532944	ONMOBILE	06-Feb-20
535755	ABFRL	06-Feb-20	524570	PODARPIGQ	06-Feb-20
533096	ADANIPOWER	06-Feb-20	505800	RANEHOLDIN	06-Feb-20
540025	ADVENZYMES	06-Feb-20	541556	RITES	06-Feb-20
524804	AUROPHARMA	06-Feb-20	517059	SALZER	06-Feb-20
500043	BATAINDIA	06-Feb-20	539252	SCFL	06-Feb-20
505200	EICHERMOT	06-Feb-20	526807	SEAMECLTD	06-Feb-20
500125	EIDPARRY	06-Feb-20	502742	SINTEX	06-Feb-20
540153	ENDURANCE	06-Feb-20	541540	SOLARA	06-Feb-20
533248	GPPL	06-Feb-20	540575	STARCEMENT	06-Feb-20
500676	GSKCONS	06-Feb-20	541700	TCNSBRANDS	06-Feb-20
530001	GUJALKALI	06-Feb-20	533553	TDPOWERSYS	06-Feb-20
500185	HCC	06-Feb-20	500418	TOKYOPLAST	06-Feb-20
500182	HEROMOTOCO	06-Feb-20	533171	UNITEDBNK	06-Feb-20
532835	ICRA	06-Feb-20	517146	USHAMART	06-Feb-20
532659	IDFC	06-Feb-20	500488	ABBOTINDIA	07-Feb-20
532514	IGL	06-Feb-20	500410	ACC	07-Feb-20
538835	INTELLECT	06-Feb-20	539523	ALKEM	07-Feb-20

Result Calendar Q3FY20

BSE Code	Company Name	Result Date	BSE Code	Company Name	Result Date
533271	ASHOKA	07-Feb-20	531241	LINCPENQ	07-Feb-20
500825	BRITANNIA	07-Feb-20	500265	MAHSEAMLES	07-Feb-20
534804	CARERATING	07-Feb-20	539940	MAXVIL	07-Feb-20
531344	CONCOR	07-Feb-20	539046	MNKCMLTD	07-Feb-20
532179	CORPBANK	07-Feb-20	505355	NESCO	07-Feb-20
522074	ELGIEQUIP	07-Feb-20	532698	NITINSPIN	07-Feb-20
531162	EMAMILTD	07-Feb-20	500317	OSWALAGRO	07-Feb-20
522275	GET&D	07-Feb-20	540648	PALASHSEC	07-Feb-20
500163	GODFRYPHLP	07-Feb-20	500126	PGHL	07-Feb-20
530005	INDIACEM	07-Feb-20	540901	PRAXIS	07-Feb-20
532706	INOXLEISUR	07-Feb-20	514354	PREMIERPOL	07-Feb-20
539083	INOXWIND	07-Feb-20	540544	PSPPROJECT	07-Feb-20
532714	KEC	07-Feb-20	507514	SDBL	07-Feb-20
539981	MAXINDIA	07-Feb-20	539450	SHK	07-Feb-20
539957	MGL	07-Feb-20	533014	SICAGEN	07-Feb-20
500294	NCC	07-Feb-20	521194	SILINV	07-Feb-20
533098	NHPC	07-Feb-20	540653	SINTEXPLAST	07-Feb-20
540769	NIACL	07-Feb-20	532795	SITINET	07-Feb-20
532555	NTPC	07-Feb-20	505192	SMLISUZU	07-Feb-20
533273	OBEROIRLTY	07-Feb-20	521034	SOMATEX	07-Feb-20
535322	REPCOHOME	07-Feb-20	533316	STEL	07-Feb-20
517385	SYMPHONY	07-Feb-20	532348	SUBEX	07-Feb-20
500470	TATASTEEL	07-Feb-20	530199	THEMISMED	07-Feb-20
512070	UPL	07-Feb-20	522113	TIMKEN	07-Feb-20
540180	VBL	07-Feb-20	532515	TVTODAY	07-Feb-20
523261	VENKYS	07-Feb-20	500429	UNIPHOS	07-Feb-20
500575	VOLTAS	07-Feb-20	504212	UNIVCABLES	07-Feb-20
500238	WHIRLPOOL	07-Feb-20	517015	VINDHYATEL	07-Feb-20
532628	3IINFOTECH	07-Feb-20	509055	VISAKAIND	07-Feb-20
526881	63MOONS	07-Feb-20	534392	VSSL	07-Feb-20
519183	ADFFOODS	07-Feb-20	507410	WALCHANNAG	07-Feb-20
526397	ALPHAGEO	07-Feb-20	532644	JKCEMENT	08-Feb-20
540692	APEX	07-Feb-20	500520	M&M	08-Feb-20
532212	ARCHIES	07-Feb-20	533269	WABAG	08-Feb-20
539290	BINDALAGRO	07-Feb-20	514286	ASHIMASYN	08-Feb-20
532834	CAMLINFINE	07-Feb-20	500023	ASIANHOTNR	08-Feb-20
532413	CEREBRAINT	07-Feb-20	540621	BHAGYAPROP	08-Feb-20
532700	ENIL	07-Feb-20	533146	DLINKINDIA	08-Feb-20
500135	ESSELPRO	07-Feb-20	512519	DONEAR	08-Feb-20
500650	EXCELINDUS	07-Feb-20	521014	EUROTEXIND	08-Feb-20
533333	FCL	07-Feb-20	514043	HIMATSEIDE	08-Feb-20
531599	FDC	07-Feb-20	540774	IFGLEXPOR	08-Feb-20
540798	FSC	07-Feb-20	524330	JAYAGROGN	08-Feb-20
533104	GLOBUSSPR	07-Feb-20	523323	KOVAI	08-Feb-20
524669	HESTERBIO	07-Feb-20	523828	MENONBE	08-Feb-20
532859	HGS	07-Feb-20	513121	ORICON	08-Feb-20
522073	HITECHGEAR	07-Feb-20	500327	PILITA	08-Feb-20
500207	INDORAMA	07-Feb-20	509077	PRESSMN	08-Feb-20
506222	INEOSSTYRO	07-Feb-20	533262	RAMKY	08-Feb-20
532851	INSECTICID	07-Feb-20	532785	RUCHIRA	08-Feb-20
532774	INSPIRISYS	07-Feb-20	530075	SELAN	08-Feb-20
533506	INVENTURE	07-Feb-20	517530	SURANAT&P	08-Feb-20
511034	JINDRILL	07-Feb-20	532513	TVSELECT	08-Feb-20
532642	JSWHL	07-Feb-20	539118	VRLOG	08-Feb-20
533192	KCPSUGIND	07-Feb-20	532900	PAISALO	09-Feb-20
533302	KICL	07-Feb-20	532735	RSYSTEMINT	09-Feb-20
532924	KOLTEPATIL	07-Feb-20	533229	BAJAJCON	10-Feb-20

Economic Calendar					
Country	Monday 03rd February 2020	Tuesday 04th February 2020	Wednesday 05th February 2020	Thursday 06th February 2020	Friday 07th February 2020
US	Manufacturing PMI	Factory Orders	API Weekly Crude Oil Stock, Trade Balance, Crude Oil Inventories	Initial Jobless Claims, Nonfarm Productivity	Unemployment Rate, U.S. Baker Hughes Oil Rig Count
UK/EUROPE	Manufacturing PMI	Construction PMI	Services PMI		
INDIA	Nikkei Markit Manufacturing PMI	Nikkei Services PMI	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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A graph of daily closing prices of securities is available at www.nseindia.com, www.bseindia.com.

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