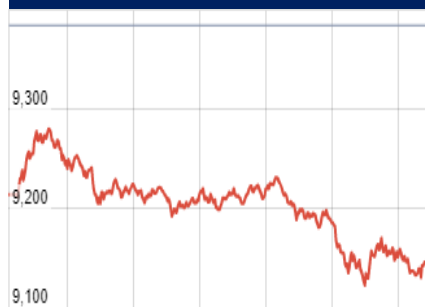


NIFTY KEY LEVELS

Support 1 : 9050
Support 2 : 9000
Resistance1: 9300
Resistance2: 9350

Nifty Intraday Chart



Market Outlook

Yesterday, Nifty opened negative at 9213.95 and made a high of 9281.10. From there it moved towards the low of 9119.75 and closed negative at 9142.75 levels. Major buying was seen in FMCG and PHARMA sector, while rest of the indices faced broader selling pressure. India VIX closed negative by 1.54% at 38.23.

Though market traded lower throughout the weekly expiry day, Nifty is trading in a zone of 9000 on lower side and 9500 on higher side since last 10 trading sessions. At the same time 20 DMA and 5DMA are almost flat indicating sideways movement to continue further. Moreover, one can see crucial support near previous swing pivot placed around 9050.

Indian Market

Index (Prev. Close)	Value	% Change
SENSEX	31,122.89	-2.77%
NIFTY	9,142.75	-2.57%
BANK NIFTY	19,068.50	-2.88%

Global Market

Index (Prev. Close)	Value	% Change
DOW	23,625.34	1.62%
NASDAQ	8,943.72	0.91%
CAC	4,273.13	-1.65%
DAX	10,337.02	-1.95%
FTSE	5,741.54	-2.75%
EW ALL SHARE	15,510.65	-1.62%

Morning Asian Market (8:30 am)

SGX NIFTY	9,154.00	0.39%
NIKKIE	19,884.50	-0.15%
HANG SENG	23,770.00	-0.25%

Commodity Market

Commodity(Prev. Close)	Value	% Change
GOLD	46,654.00	1.46%
SILVER	44,135.00	2.72%
CRUDEOIL	31.28	0.48%
NATURALGAS	128.60	4.47%

Currency Market

Currency (Prev. Close)	Value	% Change
RS./DOLLAR	75.56	0.14%
RS./EURO	81.70	-0.12%
RS./POUND	92.26	-0.38%

Bond Yield

Bond yield (Prev. Close)	Value	% Change
G-sec 10YR : IND	6.06	-0.64%

% Change in 1 day

Institutional Turnover

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
14-May-20	4655	6808	(2153)
May-20	65650	51359	14291
2020	565744	640575	(74831)
DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
14-May-20	4146	3344	802
May-20	39506	39676	(170)
2020	462164	386044	76120

Events Today

Results

CROMPTON

LTTS

M&MFIN

NAM-INDIA

ONWARDTEC

PAPERPROD

TASTYBIT

Dividend

JMFINANCIL

SBICARD

Ex-Date: 15-05-2020

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

Quote of the Day : "I would not pre-pay. I would invest instead and let the investments cover it"

LIFE INSURANCE**MACRO****15-May-20**

Total weighted received premium for the month of April'20 stood at Rs. 2804 crores as opposed to Rs.4527 crores in April'19 implying a 33% degrowth in the month on the back of the pandemic Both LIC and Private players saw high degrowth in the month owing to nation wide lockdown . LIC's total weighted received premium fell by 21% while the private players saw a 42% de growth. Among the new business premium in total weighted basis, SBI Life lost some market share in the month among the private pack The current market share has been 7.2% of the market share. Other listed players like HDFC Life & ICICI Prudential Life have a current market share of 8.3% and 6.4% respectively in the month of April'20. Max Life stood at 4.1%. The country may see this trend continue for a couple of months and persistency ratios of the companies could get hit badly as people might face difficulties to pay the premium upfront.

MARUTI**BUY****14-May-20**

The consumer sentiments have dampened due to lower income level and slowdown in overall economic activity. Hence the customers have started shifting towards smaller cars and this will be beneficial for the company in the near term. The management expects that personal cars preference over shared mobility may boost the demand in the current pandemic situation. Margin profile may take next 1-2 quarters to recover based on higher fixed cost and low capacity utilization levels. Going ahead management's thrust on network expansion in rural areas coupled with new launches in SUV segment and implementation of scrappage policy may drive growth. We maintain BUY rating with target price of Rs.6200. Currently the company is trading at 27x FY20 EPS

KOTAKBANK**BUY****14-May-20**

Loan growth has remained muted as management has remained cautious in the corporate segment, with calibrated growth in the retail segment while keeping a track of the risk-return paradigm. Management remain confident of margin improvement with a decrease in the cost of saving deposits. Management has already provided Rs 660 Cr for COVID-19 situation, going ahead management expects credit cost to remain elevated with the extended lockdown situation. The line of finance announced by the government for MSME is expected to facilitate loan growth. We expect management to focus on the portfolio quality than balance sheet growth, with the main focus to remain on digitalization front to maintain sustainability. Management seeks shareholder approval for selling 65 million share which is yet to get approved. Keeping in mind the lockdown 4 and rising number of customers availing moratorium we expect elevated credit cost, we decrease our TARGET to Rs 1720, The stock is currently trading at 4.7x P/B FY20e. Maintain BUY.

NESTLEIND**HOLD****14-May-20**

NESTLEIND has posted numbers better than our expectations, sales grew by 11% while PAT witnessed a growth of 14% which is quite encouraging considering recent Covid related crisis. We continue to like NESTLEIND considering its strong brands (like Maggi, Kitkat etc) and execution capability with pricing power. Last few years company has launched lots of new products and worked on its distribution expansion which will yield result as situation normalize. We maintain Hold rating NESTLEIND with the previous target price of Rs 17236. Presently the company is trading at 76 times of CY20e's eps.

IIP & CPI**MACRO****13-May-20**

The Index of Industrial Production for the month of March 2020 inched downwards on the back of nation wide lock down The month of March showed a year on year de growth in IIP at -16.7%. Mining activity, manufacturing activity and electricity generation saw de-growth at 0%, 20.6% and 6.8% respectively. Consumer Price Index for the month of March 2020 further eased at 5.84% as opposed to 5.91% a month ago. The Inflation data could however be subjected to a lot of revisions going forwards as many data points could not be gathered due to the nation wide lock down . The higher inflationary trend has discouraged RBI from cutting down on interest rates in the past. The negative IIP figures are expected to tread on for a few months on the back of nation wide lock down. The RBI however has space to further ease out and provide more liquidity. The government announcement of 20 lakh crore relief package includes the monetary actions. The sectoral distribution of the package would be on radar to check the economic revival.

- ❑ **FM's stimulus package:** After announcing the first tranche of measures under the Atmanirbhar initiative, Finance Minister Nirmala Sitharaman on May 14 unveiled the next set of measures to alleviate the hardships caused to the farmers, migrant workers and street vendors due to the coronavirus-induced lockdown restrictions. Street vendors, the worst-hit by lockdown and staring at an uncertain future, have been handed a major lifeline with the government announcing special credit facility of Rs 5,000 crore for them. Sitharaman said a special drive to provide concessional credit to PM-Kisan beneficiaries will be undertaken. The Rs 2 lakh crore concessional credit will be extended to 2.5 crore farmers who don't have the card. Fisherman and animal husbandry workers will also be included. Liquidity support for farmers and rural economy has been happening over the past two months. Refinancing of Rs 29,000 crore was provided by NABARD to co-operative banks and RRB in March. Through RIDF, NABARD extended support of Rs 4,200 crore in March. Activities via banks to support the agriculture sector has not stopped during lockdown," she said.
- ❑ **Power Sector Relief:** Finance minister Nirmala Sitharaman has announced a one-time emergency fund of Rs 90,000 crore to help state-owned distribution companies (discoms) pay their dues to power generating companies (gencos) and transmission companies (transcos). The one-time fund will be provided by PFC and REC on certain conditions like introduction of digital payments for consumers, liquidation of state government's dues towards discoms, and reduction in financial and technical losses on account of electricity supply. RK Singh, Minister for Power and Renewable energy, clarified that the cost of rebate on account of deferment of fixed charges for the commercial and industrial consumers will be borne by the PSUs like NTPC, DVC, and Power Grid for the period of the lockdown.
- ❑ **Unichem Laboratories:** Gets Establishment Inspection Report from U.S. FDA on May 13 for its API facility in Roha.
- ❑ **IRCON International:** Signs a Memorandum of Understanding with state-owned Russian Railways Company to explore opportunities for joint development of railways and other infrastructure projects in Asia, Africa and Latin America.
- ❑ **Equitas Holdings:** In its FY20 update, Equitas Small Finance Bank has reported a 31 percent growth in advances and a 25.7 percent rise in deposits compared to the previous year. Net Interest Income grew 13 percent while net profit rose 16 percent. Gross NPA stood at 2.72 percent from 2.53 percent while Net NPA was at 1.66 percent as compared to 1.44 percent last year.
- ❑ **Biocon Q4FY20** Revenue up 3.4 percent to Rs 1,581 crore Ebitda down 21 percent to Rs 319 crore Ebitda margins narrow to 20.2 percent from 26.4 percent Net profit down 42.3 percent to Rs 123 crore Higher employee cost, other expenses and cost of co-development with partners impact financials All numbers are consolidated and compared on a year-on-year basis.
- ❑ **Indiabulls Real Estate Q4FY20** Revenue down 93.6 percent to Rs 116.3 crore Net loss of Rs 109.7 crore from net profit of Rs 108.6 crore Ebitda loss of Rs 79.9 crore from Ebitda gain of Rs 165.8 crore Deferred tax payment of Rs 143.4 in the base quarter One of the group's arm has recorded cancellation of multiple units in one of its projects due to non-payment of dues pertaining to those units All numbers are consolidated and compared on a year-on-year basis.
- ❑ **Tata Consumer Products Q4FY20** Revenue up 35.5 percent to Rs 2,405 crore Net loss of Rs 76.5 crore from net profit of Rs 22.9 crore Ebitda up 76.9 percent to Rs 308.3 crore Ebitda margins widen to 12.8 percent from 9.8 percent Exceptional loss of Rs 223 crore due to impairment of goodwill pertaining to Australia business, tea business in the U.S. and the Covid-19 impact Numbers exclude impact of merger of India Foods Numbers not comparable as it includes results from consumer products of Tata Chemicals as well.
- ❑ **Aavas Financiers Q4FY20** Net Interest Income up 3.8 percent to Rs 137 crore Net profit up 9.9 percent to Rs 59.7 crore FY20 AUM up 31 percent to Rs 7,796 crore All numbers are consolidated and compared on a year-on-year basis.
- ❑ **Zensar Technologies Q4FY20** Revenue in dollar terms down 1.9 percent to \$140.6 million Revenue in rupee terms flat at Rs 1,017.8 crore Net profit up 75.9 percent to Rs 69.5 crore Ebitda up 2 times to Rs 141.6 crore Ebitda margins rise to 13.9 percent from 6.8 percent Low other expenses and sub-contracting costs aid margins All numbers are consolidated and compared on a quarter-on-quarter basis.
- ❑ **India Energy Exchange:** The company's net profit in Q4FY20 rose to Rs 45.6 crore versus Rs 38.85 crore while revenue increased to Rs 69.44 crore versus Rs 56.44 crore, YoY.
- ❑ **Companies That Resumed Operations:** Jubilant Industries, Star Cement, Kirloskar Ferrous, DCM Shriram, Khadim, Orient Electric, Supreme Industries.
- ❑ **Cipla:** Drug maker Cipla and domestic test kit manufacturer Next Gen Lifesciences are in talks with the Indian Council of Medical Research (ICMR) to get a license to manufacture the indigenously developed ELISA based antibody test kits.

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

ESCORTS 4QFY20 concall highlights:

- ❑ The domestic tractor industry declined by ~9%YoY in 4QFY20.
- ❑ Industry in Q4FY20 on Y-o-Y basis in North and central region de-grew by 19%YoY, whereas industry grew by 3%YoY in South and west region.
- ❑ Overall rural sentiments are positive because of a record output of Rabi crop and a favourable initial prediction of this year monsoon.
- ❑ The management is already witnessing pent-up demand coming from the lockdown period and estimates around 70000-80000 units of volume can come between June to October period other than normal volumes.
- ❑ The management is very confident on subsidy-based tractor sales in Assam, Bihar, Andhra Pradesh and Telangana regions in FY21.

Agri Machinery:

- ❑ The company has gained 120bps market share on sequential basis to 13.1% in 4QFY20.
- ❑ Farmtrac: Powertac sales ratio stood at 41:59 as against 39:61 in 3QFY20.
- ❑ The company has witnessed higher sales in 40HP category (south & west regions performed well).
- ❑ The company has 1000+ dealers and it is constantly expanding its network in opportunity markets.
- ❑ The company has sufficient inventory to serve the demand till June.
- ❑ 65% showrooms and 90% of the workshops are open till date.
- ❑ The financing break-up between Private Banks and NBFC stands at 33% and 67% respectively.

Escorts Kubota JV:

- ❑ The JV plant is expected to commence production from 3QFY21 (earlier 2QFY21).
- ❑ The plant will produce only premium products for Kubota as well as Escorts.

Construction Equipment:

- ❑ Served industry (Backhoe Loaders, Pick n carry crane and Compactors) went down by 23%YoY in FY20.
- ❑ In FY20 BHL industry down by 23%, compactor down by 22% and Cranes industry down by 24% YoY.
- ❑ The company market share in crane segment stood at 40%.
- ❑ The capacity utilization level stands at 40%.
- ❑ The management expects construction industry to pick up from 3QFY21.

Railways Division:

- ❑ The company has order book of Rs.500 crores to be executed over period of 12-15 months.
- ❑ The management expects growth of 15% YoY in FY21.
- ❑ The company has recently got the RDSO approval for Microprocessor Controlled Air Brake System (MCABS) under localization program and which is currently served by only 2 foreign players. This has market size of Rs.700-800 crores.

Other Details:

- ❑ The capex guidance of Rs.200-250 crores in FY21.
- ❑ The company's only concern is supply chain, because of suppliers are based out of different locations. If some of them comes under containment zone then it can disrupt the production.
- ❑ The company has started production on single shift basis with 25% work force.

MANAPPURAM 4QFY20 Concall Highlights:

- ❑ The package announced by the government of Rs 75 K Cr for NBFCs and MFIs will help the NBFCs to heal in the near term.
- ❑ OPEX has been lower in 4QFY20 i.e. increased by 2% QoQ only on the account of savings in cost from security cost front. OPEX is expected to further reduce by Rs 20-30 Cr in FY21 due to the cost control measures i.e. technology boost and consolidation of back office work.
- ❑ 1% OPEX decline in Gold loan is expected in next 1 year due to increase in online gold loan as well as lesser people addition for gold loan branches.
- ❑ The gold loan AUM grew by 30% YoY in 4QFY20 due to the growth in gold holdings and gold prices. The management expects Overall loan book growth of 10% for FY21. The growth to come from gold loan book. On gold loan book they may not grow as will be focusing on collections more.
- ❑ The company chose to reduce NBFC lending by 13% in 4QFY20.
- ❑ The company had access to liquidity from all the sources (all CPs rolled over, banks, NCDs, overseas borrowings).
- ❑ Raised Incremental Borrowing of Rs 3,979 Cr in Q4FY20 through Domestic Bond Issuance, Overseas Bond and Bank Loan. Does not expect any funding challenge in the near term.
- ❑ Received additional CP of INR 600 Cr in April 2020 and rollover of Rs 775 cr in May, 2020.
- ❑ Raised INR 100 Cr through TLTRO scheme; additional bank lines worth INR 200 Cr sanctioned since 31 Mar'20
- ❑ Excess cash and undrawn bank lines of INR 2,300 Cr as of Mar'20 (standalone)
- ❑ Asirvad MFI is now among the lowest cost providers of microfinance loans in India. Asirvad proactively provided Rs. 55 Cr provision during Q4FY20 due to COVID-19. On standalone basis additional provisioning of Rs 15 Cr done in 4QFY20 for COVID-19. MFI are expected to remain under pressure in the near term after the moratorium ends.
- ❑ Asirvad has undrawn bank lines of INR 1,760 Cr and INR 1,190 Cr cash balance as of Q4FY20; 100% of loans qualify for PSL.
- ❑ Asirvad received moratorium from 21 banks accounting for 48% of Total Borrowing
- ❑ The average LTV stands at 59% (Rs 2345/Gram).
- ❑ Online gold book is now at 48% of the total gold book. The management expects 1% increase per month in gold to come from online gold.
- ❑ CPs have reduced to 11% of the borrowing mix in 4QFY20. Rs 1800 Cr of CPs have maturity in next 2 months.
- ❑ GNPA is expected to remain slightly high in next 1-2 quarters but reduce after that.
- ❑ As at April 2020 10% of the CV portfolio (Rs 130 Cr) have opted for moratorium.
- ❑ On the customer profile of the CV customers out of around Rs 1344 Cr portfolio of CV Rs 300 Cr are 2W loans. Collections were 45% during lockdown in CV book.
- ❑ The bounce rates after lockdown increased by 18-20% to 45% on the overall portfolio.
- ❑ Most of the branches i.e. around 90% of the branches of the company are functional now but footfall to the branches is lower.

MPHASIS 4QFY20 Concall highlights

4QFY20 performance

- ❑ Direct International revenue grew 19.7%YoY and 5.2% QoQ. Direct core revenue grew 5%QoQ and 18%YoY in 4Q.DXC/HP grew 9.1%YoY and grew 3.8%YoY in 4Q.Direct core has contributed to 82% in Direct international business.

Highest deal wins

- ❑ The company won USD201 million from TCV in direct international business. Out of which 79% is in new gen services in 4Q. The total TCV for FY20 now stands at record high at USD 715million, 16% YoY growth .80% of deal wins in FY20 are in new gen services.
- ❑ The company is seeing a strong pipeline of large deals especially driven by research and interest in digital transformational deal post Covid crisis.

Verticals and Geography

- ❑ BCM: Despite a challenging market environment, the company is seeing continued growth momentum in banking and capital markets with strong revenue growth 11% in FY20. The company believes it is best in class growth across industry, broadly across BCM as well as digital risk. Excluding DR, the growth was even stronger, reflecting the Mphasis strength in BCM vertical. Company expects its segment to show decent growth in coming quarters.
- ❑ Insurance segment also posted a 9%YoY growth in FY20 aided by some strong deal wins and continued improvement in comparative position in the segment.
- ❑ Emerging segments also posted continued growth. Growth within the segment has been led by logistics and transportation sub vertical (grown 30%YoY in FY20 and comprises 53% of emerging portfolio).
- ❑ The company had minimum exposure to the airline industry and has less 1% to overall revenue .No exposure in the hospitality segment .So there was no material impact on business due to the current crisis.
- ❑ Europe region has been a focus area for the company; with the increased sales effort and investment in the region are yielding good results. It has 14%YoY in FY20 and the company expects to continue to be a growth driver in FY21.

Increase in Fixed contract Type

- ❑ The company has managed to increase the fixed bid composition to 28% in 4QFY20 (highest ever).This is a significant margin lever for the company and also adds an annuity portion of the portfolio, improving the predictability of the business.

DXC relationship:

- ❑ The Company's focus on transformation and service led approach of GTM coupled with geographical diversification and industry verticals focus has helped them to maintain the consistency. The company is engaged with DXC and its client in the current crisis. The company is working on these opportunities:
- ❑ Based on the annual threshold, there is still pending MRC of USD 300 million that is yet to be consumed between 1QFY21 and 2QFY22 under September 21.It doesn't apply to HP and is only applicable to DXC business.
- ❑ At DXC, while 300 million constitutes as remainder of MRC, the company to consume more than USD 300 million seeing current run rate and its history.

Margin guidance:

- ❑ The company had managed to post margin within the guided range of 15.5% to 17% led by supply chain optimization, increase focus on right pyramid structure, fresher hiring, Fixed price mix, automation and offshore leverage .It expects to maintain its using these as short term levers .However due to current situation, management expects to give better guidance in next quarter but expects FY21 to get similar to FY20 level.

Outlook

- ❑ The company is not seeing major demand deallocation in the focus verticals, but there is an element of reprioritizing the budget in discretionary spending.
- ❑ The company has managed to get 95% of overall global operations.
- ❑ The company is seeing a robust pipeline across multiple short and long term transformational deals .Finally while the fundamental of the business has not changed, the epidemic has reemphasized the business into digital business. The company will emerge as stronger from the current situation.
- ❑ With Strong 4Q and FY20 order book, strong execution on business continuity and its client relationship , the company sees short term challenges (especially caused by logistics challenges)due to the epidemic while expects to mitigate it by strong order book for long run .
- ❑ The company saw April has tough months as ramp up, on boarding on new employees or existing employees faced challenges due to logistics issues which resulted in slow momentum in projects ramp ups.
- ❑ With Current visibility , expects to get back from 2QFY20.

BULK DEAL

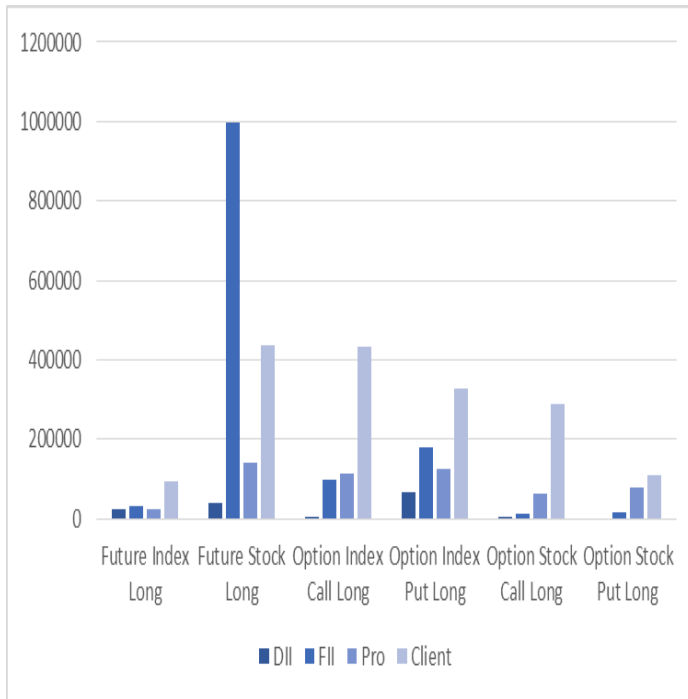
EXCHANGE	Date	SECURITY CODE	CLIENT NAME	DEAL TYPE	QUANTITY	PRICE
NSE	14-05-20	ALBERTDAVD	YOGESH KUMAR GAWANDE	BUY	49,632	495.17
NSE	14-05-20	ALBERTDAVD	YOGESH KUMAR GAWANDE	SELL	49,632	497.67
NSE	14-05-20	CKFSL	NAGESH PEDDAPPANAIDU	SELL	4,94,404	0.4
NSE	14-05-20	CUMMINSIND	AMUNDI FUNDS EQUITY INDIA SELECT	BUY	17,87,230	348.82
NSE	14-05-20	EQUITAS	TOWER RESEARCH CAPITAL MARKETS INDIA PRIVATE LIMITED	BUY	20,56,388	53.62
NSE	14-05-20	EQUITAS	TOWER RESEARCH CAPITAL MARKETS INDIA PRIVATE LIMITED	SELL	20,56,388	53.81
NSE	14-05-20	IBULHSGFIN	ALPHAGREP SECURITIES PRIVATE LIMITED	BUY	22,12,880	137.16
NSE	14-05-20	IBULHSGFIN	ALPHAGREP SECURITIES PRIVATE LIMITED	SELL	22,12,880	137.22
NSE	14-05-20	IBULHSGFIN	GRAVITON RESEARCH CAPITAL LLP	BUY	22,83,091	137.93
NSE	14-05-20	IBULHSGFIN	GRAVITON RESEARCH CAPITAL LLP	SELL	22,83,091	138.12
NSE	14-05-20	IBULHSGFIN	SURJECTIVE RESEARCH CAPITAL LLP	BUY	24,82,528	136.99
NSE	14-05-20	IBULHSGFIN	SURJECTIVE RESEARCH CAPITAL LLP	SELL	24,83,902	137.08
NSE	14-05-20	IBULHSGFIN	TOWER RESEARCH CAPITAL MARKETS INDIA PRIVATE LIMITED	BUY	46,25,839	137.73
NSE	14-05-20	IBULHSGFIN	TOWER RESEARCH CAPITAL MARKETS INDIA PRIVATE LIMITED	SELL	44,13,072	138.16
NSE	14-05-20	RBLBANK	TOWER RESEARCH CAPITAL MARKETS INDIA PRIVATE LIMITED	BUY	41,22,463	122.12
NSE	14-05-20	RBLBANK	TOWER RESEARCH CAPITAL MARKETS INDIA PRIVATE LIMITED	SELL	41,82,662	122.33

Corporate Action

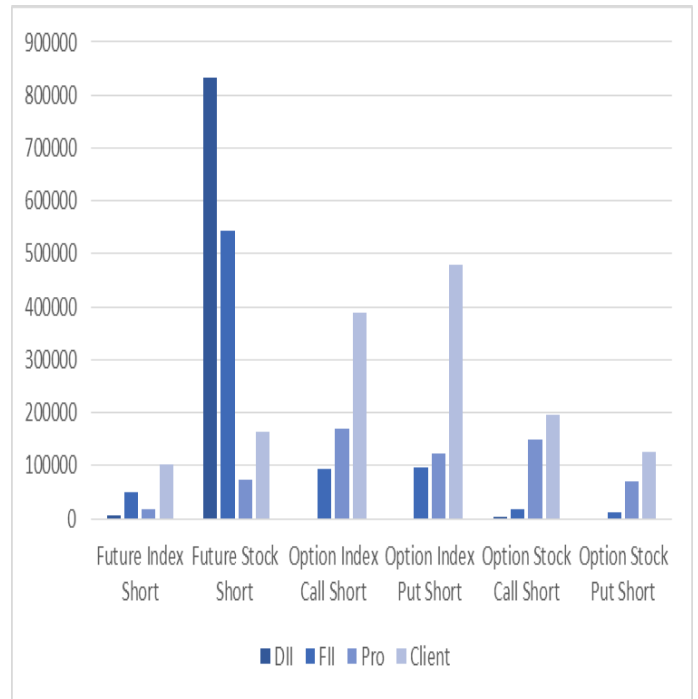
EXCHANGE	SECURITY CODE	SECURITY NAME	EX- DATE	PURPOSE	RECORD DATE
BSE	532757	VOLTAMP	18-05-20	Dividend - Rs. - 25.0000	19-05-20

PARTICIPANT WISE OPEN INTEREST

Long Position

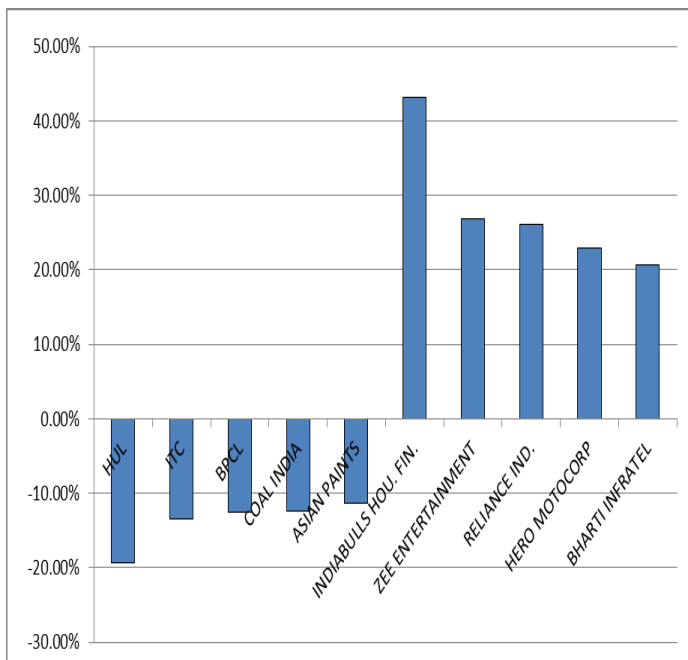


Short Position

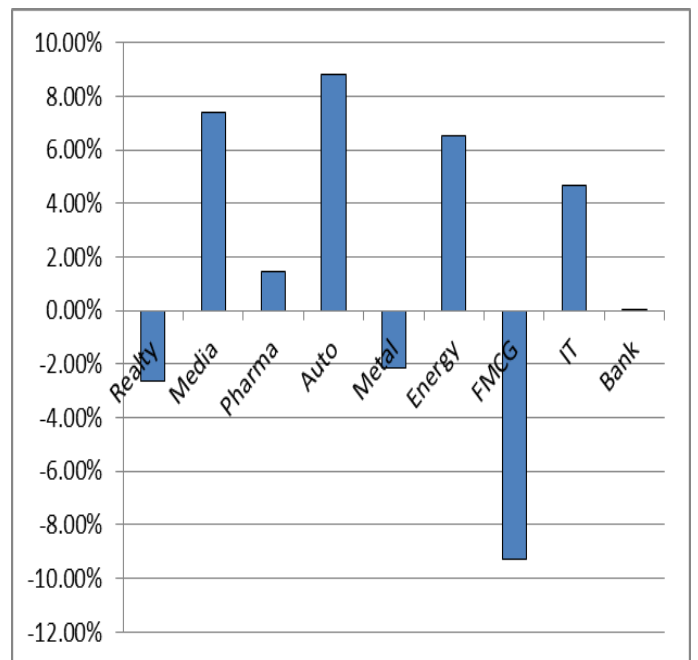


MARKET MOVERS (1 MONTH CHANGE)

Nifty Movers



NSE Sectoral Indices Performance



Result Calendar Q3FY20

BSE Code	Company Name	Result Date	BSE Code	Company Name	Result Date
519183	ADFFOODS	11-May-20	500800	TATACONSUM	14-May-20
522134	ARTSONEN	11-May-20	532515	TVTODAY	14-May-20
506405	DHARAMSI	11-May-20	512345	YASTF	14-May-20
540743	GODREJAGRO	11-May-20	504067	ZENSARTECH	14-May-20
533150	GODREJPROP	11-May-20	539876	CROMPTON	15-May-20
532892	MOTILALOFS*	11-May-20	540115	LTTS	15-May-20
504879	ORIENTABRA	11-May-20	532720	M&MFIN	15-May-20
500302	PEL	11-May-20	540767	NAM-INDIA	15-May-20
515043	SAINTGOBAIN	11-May-20	517536	ONWARDTEC	15-May-20
532221	SONATSOFTW	11-May-20	509820	PAPERPROD	15-May-20
532348	SUBEX	11-May-20	519091	TASTYBIT	15-May-20
524661	WELCURE	11-May-20	539524	LALPATHLAB	18-May-20
532300	WOCKPHARMA	11-May-20	500266	MAHSCOOTER	18-May-20
541153	BANDHANBNK	12-May-20	502175	SAURASHCEM	18-May-20
500067	BLUESTARCO	12-May-20	500034	BAJFINANCE	19-May-20
517354	HAVELLS	12-May-20	540124	GNA	19-May-20
542726	INDIAMART	12-May-20	518029	GSCLCEMENT	19-May-20
500790	NESTLEIND	12-May-20	500307	NIRLON	19-May-20
538772	NIYOGIN	12-May-20	532349	TCI	19-May-20
532323	SHIVACEM	12-May-20	532977	BAJAJ-AUTO	20-May-20
532374	STRTECH	12-May-20	500124	DRREDDY	20-May-20
539268	SYNGENE	12-May-20	511742	UGROCAP	20-May-20
500002	ABB	13-May-20	532978	BAJAJFINSV	21-May-20
532424	GODREJCP	13-May-20	500490	BAJAJHLDNG	21-May-20
505890	KENNAMET	13-May-20	500188	HINDZINC	21-May-20
500247	KOTAKBANK	13-May-20	505255	GMM	23-May-20
532500	MARUTI	13-May-20	519552	HERITGFOOD	27-May-20
526299	MPHASIS	13-May-20	500257	LUPIN	28-May-20
505790	SCHAEFFLER	13-May-20	500338	PRSMJOHNSN	28-May-20
500550	SIEMENS	13-May-20	500339	RAIN	28-May-20
532268	ACCELYA	14-May-20	524038	VENLONENT	30-May-20
532523	BIOCON	14-May-20	532987	RBL	17-Jun-20
532386	CALSOFT	14-May-20	532661	RML	18-Jun-20
540750	IEX	14-May-20	532988	RANEENGINE	19-Jun-20
531213	MANAPPURAM	14-May-20	505800	RANEHOLDIN	24-Jun-20
502180	SHREDIGCEM	14-May-20	539447	BEARSELL	25-Jun-20

Economic Calendar					
Country	Monday 11th May 2020	Tuesday 12th May 2020	Wednesday 13th May 2020	Thursday 14th May 2020	Friday 15th May 2020
US		Core CPI, Federal Budget Balance	API Weekly Crude Oil Stock, Crude Oil Inventories, OPEC Monthly Report	Initial Jobless Claims	Industrial Production, Retail Sales, U.S. Baker Hughes Oil Rig Count
UK/EUROPE			GDP, Industrial Production, Manufacturing Production, Trade Balance/ Industrial Production		Trade Balance, GDP.
INDIA		CPI, Industrial Production		WPI	Trade Balance

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Disclosure of Interest Statement-

Analyst's ownership of the stocks mentioned in the Report	NIL
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Correspondence Office Address: Arch Waterfront, 5th Floor, Block GP, Saltlake, Sector 5, Kolkata 700 091; Tel No.: 033-40541700; www.narnolia.com.

Registered Office Address: Marble Arch, Office 201, 2nd Floor, 236B, AIC Bose Road, Kolkata 700 020; Tel No.: 033-4050 1500; www.narnolia.com

Compliance Officer: Manish Kr Agarwal, Email Id: mkagarwal@narnolia.com, Contact No.:033-40541700.

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