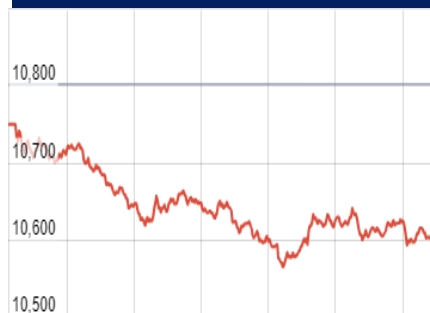


NIFTY KEY LEVELS

Support 1 : 10500
Support 2 : 10450
Resistance1:10750
Resistance2:10800

Nifty Intraday Chart



Market Outlook

Yesterday, Nifty opened negative at 10750.85 and made a high of 10755.65. From there it moved towards the low of 10562.90 and closed negative at 10607.35 levels. Major buying was seen in PHARMA, while rest of the indices closed in negative. India VIX closed positive by 5.73% at 26.70

!! Nifty is Retracing after touching 200 DMA !! Benchmark index traded lower throughout the day and filled the Gap which was placed around 10600 marks. Thought Nifty is trading with positive bias in higher time frame, it closed below 5 DMA standing around 10730 marks. We suggests to wait for buying confirmation which will come only above 10750 levels till then index can trade in a range of 10500 on lower side and 10700 on higher side.

Indian Market

Index (Prev. Close)	Value	% Change
SENSEX	36,033.06	-1.80%
NIFTY	10,607.35	-1.81%
BANK NIFTY	21,392.20	-3.16%

Global Market

Index (Prev. Close)	Value	% Change
DOW	26,642.59	2.13%
NASDAQ	10,488.58	0.94%
CAC	5,007.46	-0.97%
DAX	12,697.36	-0.80%
FTSE	6,179.75	0.06%
EW ALL SHARE	17,945.02	-1.47%

Morning Asian Market (8:30 am)

SGX NIFTY	10,688.80	0.76%
NIKKIE	22,906.50	1.41%
HANG SENG	25,723.25	0.96%

Commodity Market

Commodity(Prev. Close)	Value	% Change
GOLD	49,259.00	0.23%
SILVER	52,649.00	-0.75%
CRUDEOIL	43.12	0.21%
NATURALGAS	132.50	-0.30%

Currency Market

Currency (Prev. Close)	Value	% Change
RS./DOLLAR	75.42	0.31%
RS./EURO	85.51	0.57%
RS./POUND	94.35	-0.47%

Bond Yield

Bond yield (Prev. Close)	Value	% Change
G-sec 10YR : IND	5.83	0.67%

% Change in 1 day

Institutional Turnover

FII

Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
14-Jul-20	3558	5123	(1566)
Jul-20	41469	44843	(3375)
2020	851641	925466	(73825)

DII

Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
14-Jul-20	3536	4186	(650)
Jul-20	35328	38119	(2790)
2020	648107	560817	87290

Events Today

Dividend

ACGL
PETRONET
SUYOG
WENDT

Ex-Date: 14-07-2020

Results

FEDERALBNK
INFY
LTI
ANDREWYU
BANDHANBNK
GOODLUCK
GTPL
INVENTURE
KAVVERITEL
MANAKSTELTD
MERCATOR
MINDACORP
NECCLTD
ROLTA
SETUINFRA
UTTAMSTL

Please refer to page pg 06 for Bulk deals, Dividends, Bonus, Spilts, Buyback.

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

DMART**NEUTRAL****14-Jul-20**

In 1QFY21, COVID-19 led to the strong enforcement of store shutdowns, restrictive movement of people in general and strict social distancing rules inside stores. While the overall lockdown rules have softened in general, they continue with the same or more severe intensity in certain cities and local municipalities. Its negative impact on footfalls and sales were significant. Going ahead, COVID-19 situation and local authority's norms for re-opening up of stores will be the key factor to watch out for the company. Considering the uncertainty in current scenario we have reduced the Sales/PAT estimates by 13%/18% respectively for FY21 but, expect Sales & PAT to bounce back and grow in FY22 by 25% and 48% respectively. We value DMART at 4x of FY22's EV/sales and get a target of Rs 2000. Considering no upside in the near term we have changed our rating from Hold to Neutral.

Rossari Biotech Ltd - IPO**SUBSCRIBE****10-Jul-20**

Rossari Biotech is one of the leading specialty chemical manufacturing companies in India which are used in a variety of industries including FMCG, apparel, poultry and animal feed industries and has a range of 2,030 different products. In last three years, company has witnessed compounded annual growth rate for revenue at 41.65% and profit after tax at 60.27%. At the higher band of Rs 425, stock is valued at PE of 32.1x on FY20 earnings. This seems to be in-line with many listed peers. Even though valuations indicate limited upside; however better prospects of its products amid current pandemic, high risk investors may subscribe only for long term investment.

Mutual funds - Fund Flow**MACRO****09-Jul-20**

Equity Mutual Funds inflow decline for a 4th consecutive month in June-20. The inflows for the month of June stood at Rs.240 crores compared to Rs.5256 crores in May-20 signifying a 95% Mom decline. The Systematic Investment plans have also been badly impacted in the current pandemic due to restricted cash flows for a number of households. The SIP inflows for June stood at Rs.7927 crores Multi Cap & Large Cap Funds have saw the highest outflows at Rs. 777 crores and Rs.212 crores respectively. Investment security has been a new trend evolving in the market as investors have started being cautious towards their debt funds. Corporate Bond Funds and Banking & PSU Funds have seen the highest inflows at Rs. 10737 crores and Rs.5477 crores respectively. Index Funds and ETFs have caught up as a category with decent inflows towards the schemes. Gold ETF saw inflows at Rs.494 crores. The FII inflows have been in an uptrend in the month of June. FIIs put in Rs. 21832 crores towards Indian equities while redeemed Rs. 1545 crores worth of Debt papers.

Mutual funds**MACRO****03-Jul-20**

Equity Mutual Funds returns over the last 2 years have been dismal. Most mutual funds have disappointed during last years but Narrowly Spread funds have done better. Out of 105 diversified schemes, 67% (i.e. 70 funds) are Widely spread funds while only 30 schemes are Narrowly spread funds. The market in the last two year itself had been very narrow. Even before the Covid-19 triggered fall of March, while Nifty was making new all-time high, majority of stocks were trading below their highs made in Jan, 2018. Q1FY21 has seen a different kind of rally in the broader market. There is a wide spread rally in shares. In FY21, since April, there is a mean reversion kind of scenario wherein, Wide Spread funds are outperforming their Narrowly spread peers. During 1QFY21, Narrowly Spread Funds have given 9-16% while Widely Spread Funds have given 18-24% return. Narrowly Spread Funds have underperformed the general market since April 2020. Will this be the story for the whole fiscal year or is it just a dead cat bounce?

Monthly Auto volume: June 2020**MACRO****03-Jul-20**

The automobile industry has seen gradual recovery in demand in the month of June post COVID-19 led lockdown in the country as government is easing the lockdown in phases. Going ahead demand sentiment would improve backed by government efforts for improving economy, decent monsoon, good rabi crops and improved liquidity in the market. The tractor industry made a comeback with strong growth of 10% YoY led by improved rural sentiments. However, PV & CV industry both saw decline of 58% YoY. 2W & 3W industries fell by 32% & 58% YoY respectively. The performance of 2W industry improved considerably as people are now giving more preference to personal vehicles instead of shared mobility and 2W vehicles is more affordable for them. OEM's are expecting improvement in demand from 2HFY21 onwards considering stable production and supply chain.

- ❑ US markets ended strong last night: Dow Jones closed upside 556 pts
- ❑ Moderna's phase-1 results show vaccine is safe
- ❑ SGX Nifty Fut trades at 10698 up 85 pts @ 7.30 am IST today
- ❑ Asian indices opened strongly in green: HangSeng & Nikkei up 1%
- ❑ Oil prices rebound 0.5%: Brent trades at 43.10\$/bbl and Nymex trades at 40.5\$/bbl
- ❑ Oil prices rebound amid falling crude oil inventories
- ❑ Dollar Index trades around 96.11 while IndiaVix jumps 8% in last 2 days
- ❑ Y'day in cash seg: FII sold 1566 crs while DII sold 650 crs
- ❑ In last 3 sessions Nifty down 200 pts while BankNifty down 1515 pts
- ❑ In FNO Seg: FII net long exposure now 45% vs recent high of 65%
- ❑ FII short index futures and also wrote calls yesterday
- ❑ In Index Futures: FII reduced 1250 longs and added 20100 Shorts
- ❑ In Index Options: FII added 21560 short calls
- ❑ FII added 63720 short calls in last 3 sessions
- ❑ Nifty Bank Fut premium contracts from 85 points to 4.5 points
- ❑ If first hour high is taken out, a trending day is possible
- ❑ Bank Nifty and HDFC remain key to any market recovery
- ❑ Nifty critical supports: 10563 – yesterday low and 10472 – 20DMA
- ❑ Nifty critical resistance: 10750 – 5DMA and 10880 – 200DMA
- ❑ Reliance Industries: 43rd AGM today to start online at 1.30pm
- ❑ Emami: complete divestment of 100% equity stake in Emami cement
- ❑ Yesbank FPO update: Allots 341 cr equity shares to anchor investors @ 12 per share
- ❑ Infosys to announce results today
- ❑ Wipro numbers better than street estimates
- ❑ BhartiAirtel partners with Verizon for video conferencing app- Airtel BlueJeans

- ❑ **Foreign brokerages see RBI slashing 50-75 bps more by October:** Foreign brokerages are betting on aggressive rate cuts by the Reserve Bank -- to the tune of 50-75 bps by October -- as they see retail inflation plunging to 2-2.5 per cent by December as all the fundamentals of the economy are very weak. While Wall Street major Bank of America (BofA) expects the RBI to slash up to 75 bps -- 25 bps on August 6 and another 50 bps in October, if the COVID-19 is brought under control by October. Swiss major UBS sees the central bank slashing 50 bps before the end of the fiscal as it expects inflation to plunge to 2.0-2.5 per cent by December.
- ❑ **WIPRO Q1FY21:** The company's Q1FY21 IT services revenue fell 4.6 percent to Rs 14,595.6 crore from Rs 15,296 crore in the previous quarter. Revenue in dollar terms declined 7.3 percent \$1,921.6 million from \$2,073.7 million, QoQ. IT services EBIT dropped 6.1 percent to Rs 2,782.2 crore while EBIT margin expanded to 19.1 percent from 17.6 percent, QoQ. Wipro has also signed an agreement to acquire Brazil-based IVIA Servicos de Informatica.
- ❑ **Oberoi Realty Q1FY21** Revenue down 80.4% to Rs 118 crore Net profit down 81.5% to Rs 28.1 crore Ebitda down 75.4% to Rs 57.9 crore Ebitda margin at 49.1% from 39% Sharp fall in operational costs led to higher margins Has not recognised revenue worth Rs 33.3 crore with respect to contracts with leases in its malls. Real estate segment revenue down 80% to Rs 115.5 crore Hospitality segment revenue down 92% to Rs 2.5 crore All numbers are consolidated and compared on a year-on-year basis
- ❑ **Delta Corp Q4FY20** Revenue down 74.1% to Rs 48.3 crore Net loss of Rs 28.2 crore from net profit of Rs 42.5 crore Ebitda loss of Rs 33.1 crore from Ebitda gain of Rs 67.7 crore No revenue reported from gaming and hospitality operations Online gaming revenue up 60% to Rs 57 crore Adda52 has seen good traction and growth Paid license fee of Rs 25.2 crore in the current quarter Made representation to Government of Goa for waiver of license fee All numbers are consolidated and compared on a year-on-year basis.
- ❑ **Bharat Electronics:** Signs MoU with Airports Authority of India to collaborate on addressing the emerging global opportunities in the airports business including those in the Asia Pacific region.
- ❑ **Emami:** The company has completed the sale of a 100 percent stake in Emami Cement to Nuvoco Corporation Ltd for an enterprise value of Rs 5,500 crore.
- ❑ **SBI:** Shareholders give nod to raise Rs 20,000 crore through FPO, private placement, QIP or any other method thereof.
- ❑ **Infosys:** Vanguard announced a partnership with the company as part of its ongoing strategy to enhance and evolve its full-service defined contribution (DC) business. The partnership will deliver a technology-driven approach to plan administration and Infosys will assume day-to-day operations supporting Vanguard's DC recordkeeping business.
- ❑ **Bharti Airtel:** The company has inked a strategic alliance with Verizon to bring secure, world-class video conferencing solutions to businesses in India.
- ❑ **Earnings today:** Infosys, Larsen & Toubro Infotech, Bandhan Bank, Federal Bank, GTPL Hathway.
- ❑ **Telecom Data:** Jio gained 4.68 million customers in March; Vodafone Idea, Airtel together lose 7.61 million

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

Management Interview

IRCTC Manament Interview on 13th Jul 2020

- Currently company is booking 2 lac tickets/day compared to 9 lac ticket/day.
- On the Catering business impact of COVID-19 is huge, people who is travelling is preferred home cooked food compared to food offered by IRCTC and there is shift in customer preference from pre cooked to ready to eat foods.
- A sale from Food to Sharmik express is around Rs 100 Cr but there will be no profit on it.
- IRCTC is going ahead with the planned capex and there is no postponement of capex. Company has purchased land in Gujarat near Statue of Unity for making budget hotel. Company is also going ahead with Lucknow hotel. IRCTC is only holding back the capex on Kitchen and related equipment as the customer preference has changed from pre-cooked food to ready to eat food.
- There is no risk on E-ticket booking charges to waived off.

CUB Management Interview

- Bank believes its existing capital levels will care of slippages expected in FY21. The approval for fund raising has been taken to use it as and when needed.
- The management said there might even not be a need to raise capital as they have been getting enabling resolution for capital raise for last 5-6 years but they last raised in 2014.
- The Slippage ratio expected in FY21 is between 3.25%-3.5%.

BULK DEAL

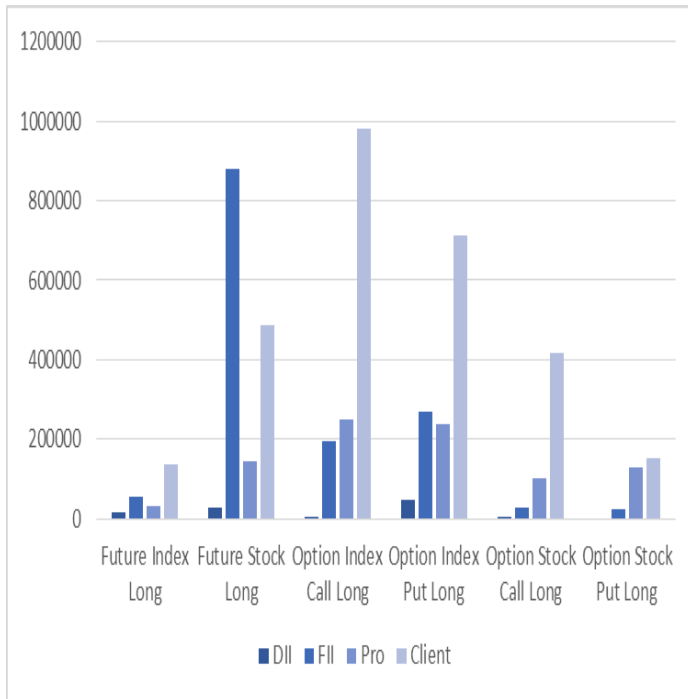
EXCHANGE	Date	SECURITY CODE	CLIENT NAME	DEAL TYPE	QUANTITY	PRICE
BSE	14-07-20	AILL	JAMISH INVESTMENT PVT. LTD.	B	348,996	100
BSE	14-07-20	AILL	KHAZANA TRADELINKS PVT LTD	S	150,000	100
BSE	14-07-20	AILL	RAKESH S KATHOTIA HUF	S	155,000	100
BSE	14-07-20	AMFL	BALWANTSINGH UJAGARSINGH PANNU	B	5,892	4.99
BSE	14-07-20	AMFL	BALWANTSINGH UJAGARSINGH PANNU	S	100,590	5.07
BSE	14-07-20	AMFL	DEVABHAI NAGJIBHAI DESAI	S	171,799	5
BSE	14-07-20	AMFL	NAVEEN GUPTA	B	79,474	4.96
BSE	14-07-20	AMFL	NAVEEN GUPTA	S	79,474	5.08
BSE	14-07-20	AMFL	CONSORTIUM CAPITAL PRIVATE LIMITED	B	147,497	5.02
BSE	14-07-20	AMFL	CONSORTIUM CAPITAL PRIVATE LIMITED	S	136,688	5
BSE	14-07-20	AMFL	SAHADEVISINGHROWA	B	76,000	5.02
BSE	14-07-20	BILLWIN	SHERWOOD SECURITIES PVT LTD	B	18,000	49.24
BSE	14-07-20	BILLWIN	SHERWOOD SECURITIES PVT LTD	S	12,000	49.56
BSE	14-07-20	BILLWIN	SANJAY PUNJABHAI PARMAR	B	12,000	48.78
BSE	14-07-20	BILLWIN	SANJAY PUNJABHAI PARMAR	S	12,000	51.5
BSE	14-07-20	CBPL	ABHISHEK PREMNARAYAN PARWAL HUF	B	44,000	45.25
BSE	14-07-20	CBPL	BEELINE BROKING LIMITED	S	44,000	45.25
BSE	14-07-20	EVEREADY	M.B. FINMART PRIVATE LIMITED	B	1,019,280	81.8
BSE	14-07-20	EVEREADY	VISTRA ITCL INDIA LIMITED	S	1,219,000	81.85
BSE	14-07-20	IISL	KESAR TRACOM INDIA LLP	S	53,309	12.41
BSE	14-07-20	NAYSAA	REKHA BOKHA	S	24,000	39.75
BSE	14-07-20	NAYSAA	VISHNU SHANTIBHAI PARMAR	B	24,000	39.75
BSE	14-07-20	REGENCY	RAJESH KUMAR	B	18,962	22.12
BSE	14-07-20	REGENCY	RAJESH KUMAR	S	16,317	19.31
BSE	14-07-20	SEQUENT	AGNUS HOLDINGS PRIVATE LIMITED	B	5,481,750	100
BSE	14-07-20	SEQUENT	AGNUS CAPITAL LLP	S	5,481,750	100

Corporate Action

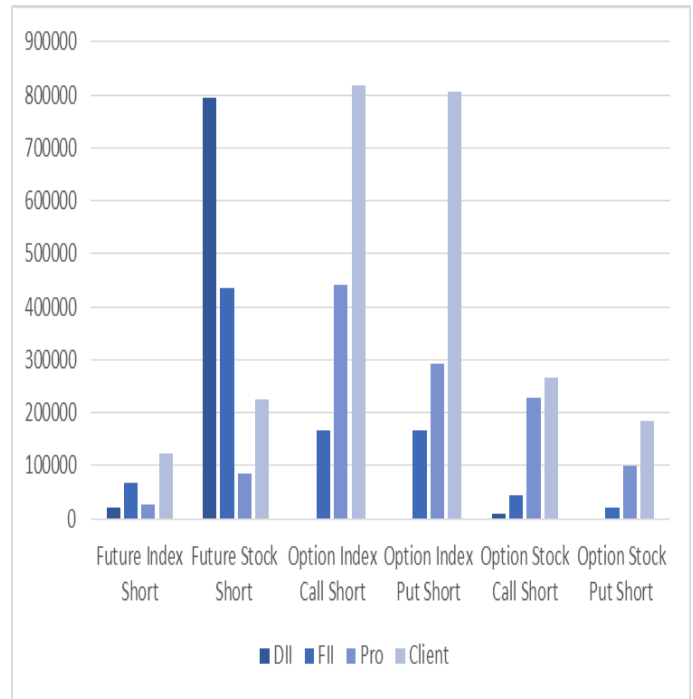
EXCHANGE	SECURITY CODE	SECURITY NAME	EX- DATE	PURPOSE	RECORD DATE
BSE	500002	ABB	16-07-20	Dividend - Rs. - 4.8000	-
BSE	533138	ASTECH	16-07-20	Final Dividend - Rs. - 1.5000	-
BSE	501425	BBTC	16-07-20	Dividend - Rs. - 1.2000	-
BSE	506390	CLNINDIA	16-07-20	Special Dividend - Rs. - 140.0000	18-Jul-20
BSE	506395	COROMANDEL	16-07-20	Final Dividend - Rs. - 12.0000	-
BSE	506076	GRINDWELL	16-07-20	Dividend - Rs. - 7.5000	-
BSE	532947	IRB	16-07-20	Final Dividend - Rs. - 5.0000	17-Jul-20
BSE	500252	LAXMIMACH	16-07-20	Dividend - Rs. - 10.0000	-
BSE	500520	M&M	16-07-20	Dividend - Rs. - 2.3500	-
BSE	500302	PEL	16-07-20	Final Dividend - Rs. - 14.0000	-
BSE	519091	TASTYBIT	16-07-20	Final Dividend - Rs. - 2.0000	-
BSE	532540	TCS	16-07-20	Interim Dividend - Rs. - 5.0000	17-Jul-20

PARTICIPANT WISE OPEN INTEREST

Long Position

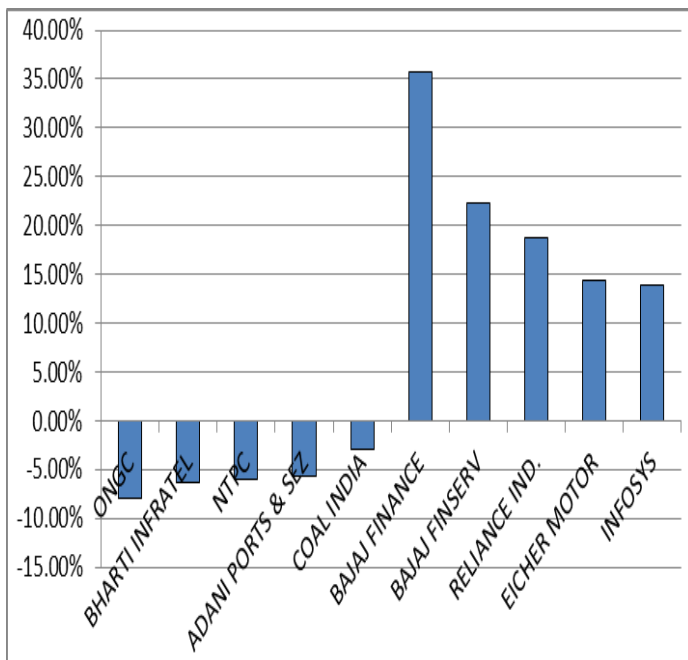


Short Position

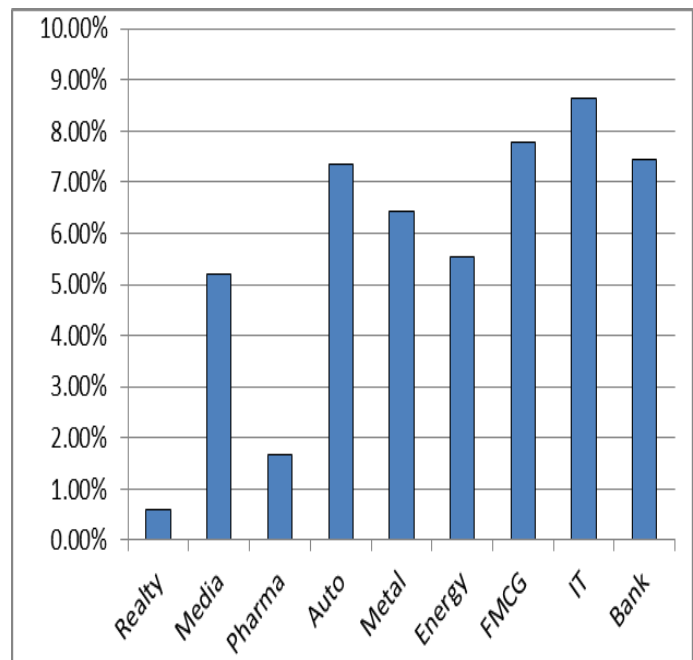


MARKET MOVERS (1 MONTH CHANGE)

Nifty Movers



NSE Sectoral Indices Performance



Result Calendar Q4FY20

BSE Code	Company Name	Result Date	BSE Code	Company Name	Result Date
540776	5PAISA	13-Jul-20	500410	ACC	20-Jul-20
532820	ELAND	13-Jul-20	524663	BIBCL	20-Jul-20
533152	MBLINFRA	13-Jul-20	500266	MAHSCOOTER	20-Jul-20
500040	CENTURYTEX	14-Jul-20	500407	SWARAJENG	20-Jul-20
532848	DELTACORP	14-Jul-20	532978	BAJAJFINSV	21-Jul-20
513599	HINDCOPPER	14-Jul-20	500034	BAJFINANCE	21-Jul-20
532819	MINDTREE	14-Jul-20	540777	HDFCLIFE	21-Jul-20
507685	WIPRO	14-Jul-20	540133	ICICIPRULI	21-Jul-20
533333	FCL	14-Jul-20	532756	MAHINDCIE	21-Jul-20
540775	KHADIM	14-Jul-20	540719	SBILIFE	21-Jul-20
590068	KHAITANLTD	14-Jul-20	539268	SYNGENE	21-Jul-20
532932	MANAKSIA	14-Jul-20	500408	TATAELXSI	21-Jul-20
500298	NATPEROX	14-Jul-20	532761	HOVS	21-Jul-20
530555	PARACABLES	14-Jul-20	522034	SHANTIGEAR	21-Jul-20
523445	RIIL	14-Jul-20	505192	SMLISUZU	21-Jul-20
532419	SMARTLINK	14-Jul-20	532977	BAJAJ-AUTO	22-Jul-20
500469	FEDERALBNK	15-Jul-20	500490	BAJAJHLDNG	22-Jul-20
500209	INFY	15-Jul-20	508906	EVERESTIND	22-Jul-20
540005	LTI	15-Jul-20	540900	NEWGEN	22-Jul-20
526173	ANDREWYU	15-Jul-20	507747	TTKHEALTH	22-Jul-20
541153	BANDHANBNK	15-Jul-20	532523	BIOCON	23-Jul-20
530655	GOODLUCK	15-Jul-20	526299	MPHASIS	23-Jul-20
540602	GTPL	15-Jul-20	500472	SKFINDIA	23-Jul-20
533506	INVENTURE	15-Jul-20	541729	HDFCAMC	23-Jul-20
590041	KAVVERITEL	15-Jul-20	539126	MEP	23-Jul-20
539044	MANAKSTELTD	15-Jul-20	504067	ZENSARTECH	23-Jul-20
526235	MERCATOR	15-Jul-20	500425	AMBUJACEM	24-Jul-20
538962	MINDACORP	15-Jul-20	500820	ASIANPAINT	24-Jul-20
534615	NECCLTD	15-Jul-20	500027	ATUL	24-Jul-20
500366	ROLTA	15-Jul-20	539876	CROMPTON	24-Jul-20
533605	SETUINFRA	15-Jul-20	500171	GHCL	24-Jul-20
513216	UTTAMSTL	15-Jul-20	500875	ITC	24-Jul-20
533229	BAJAJCON	16-Jul-20	500228	JSWSTEEL	24-Jul-20
532175	CYIENT	16-Jul-20	500252	LAXMIMACH	24-Jul-20
533519	L&TFH	16-Jul-20	506184	KANANIIND	24-Jul-20
540115	LTTS	16-Jul-20	540212	TCIEXP	24-Jul-20
532974	BIRLAMONEY	16-Jul-20	532845	TGBHOTELS	24-Jul-20
517536	ONWARDTEC	16-Jul-20	532174	ICICIBANK	25-Jul-20
511333	VLSFINANCE	16-Jul-20	533179	PERSISTENT	25-Jul-20
500825	BRITANNIA	17-Jul-20	524226	GAEL	25-Jul-20
539436	COFFEEDAY	17-Jul-20	532305	INDSWFTLAB	25-Jul-20
532482	GRANULES	17-Jul-20	500049	BEL	27-Jul-20
532281	HCLTECH	17-Jul-20	531642	MARICO	27-Jul-20
540716	ICICIGI	17-Jul-20	503310	SWANENERGY	27-Jul-20
532212	ARCHIES	17-Jul-20	540595	TEJASNET	27-Jul-20
539251	BALKRISHNA	17-Jul-20	500790	NESTLEIND	28-Jul-20
500039	BANCOINDIA	17-Jul-20	532628	3IINFOTECH	28-Jul-20
540124	GNA	17-Jul-20	539043	BKMINDST	28-Jul-20
505710	GRAUWEIL	17-Jul-20	500123	ELANTAS	28-Jul-20
533162	HATHWAY	17-Jul-20	532776	SHIVAMAUTO	28-Jul-20
509715	JAYSHREETEA	17-Jul-20	500124	DRREDDY	29-Jul-20
532780	PARSVNATH	17-Jul-20	500660	GLAXO	29-Jul-20
505509	RESPONIND	17-Jul-20	532313	MAHLIFE	29-Jul-20
500180	HDFCBANK	18-Jul-20	532880	OMAXE	29-Jul-20
532720	M&MFIN	18-Jul-20	519552	HERITGFOOD	29-Jul-20
533047	IMFA	18-Jul-20	500245	KIRLFER	29-Jul-20
530075	SELAN	18-Jul-20	500313	OILCOUNTUB	29-Jul-20

Economic Calendar					
Country	Monday 13th July 2020	Tuesday 14th July 2020	Wednesday 15th July 2020	Thursday 16th July 2020	Friday 17th July 2020
US	Federal Budget Balance	OPEC Monthly Report, CPI	API Weekly Crude Oil Stock, Crude Oil Inventories, Industrial Production	Unemployment Rate , Initial Jobless Claims	U.S. Baker Hughes Oil Rig Count
UK/EUROPE		Industrial Production	CPI - UK	Claimant Count Change, ECB Interest Rate Decision	CPI - EUR
INDIA	CPI	WPI	Trade Balance		Bank Loan Growth, Deposit Growth

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