

NIFTY KEY LEVELS

Support 1: 11500 Support 2: 11440 Resistance1:11680 Resistance2:11790

Events Today

Bonus issue

SADHNANIQ

Buy Back

CHEVIOT

JAMESWARREN

Dividend

SADHNA

GENUSPOWER

IWP

INDIAHOME

DONEAR

INTLCONV

LOHIASEC

SHRJAGP APOLLO

/ II OLLO

BLISSGVS

NAHARCAP

RAMRAT

SIGNETIND

SAKTHIFIN ARIHCAPM

CEEJAY

GOWRALE

NAHARPOLY

SURYALA

MUKESHB

DHUNINV

Ex-Date:17/09/2020

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



Yesterday, Nifty opened positive at 11538.45 and made a low of 11516.75. From there it moved towards the high of 11618.10 and closed positive at 11604.55 levels. Broader selling was witnessed in PSUBANK and MEDIA sector, while rest traded with positive bias. India VIX closed negative by 4.73% at 19.62.

Positive global cues kept the momentum going on D-Street that closed in the green territory for the second time in a row. The bulls pushed the benchmark indices above their crucial resistance levels, a day ahead of FOMC meet. Fresh breakout on intra day above crucial resistance of 11550 indicates that current pullback can extend up to 11680 & 11790 levels which are the next hurdle for nifty. While the levels of 11500 followed by 11440 become a key support.

Indian Market							
Index (Prev. Close)	Value	% Change					
SENSEX	39,302.85	0.66%					
NIFTY	11,604.55	0.72%					
BANK NIFTY	22,573.55	0.48%					
Global	Global Market						
Index (Prev. Close)	Value	% Change					
DOW	28,032.38	0.13%					
NASDAQ	11,050.47	-1.25%					
CAC	5,074.42	0.13%					
DAX	13,255.37	0.29%					
FTSE	6,078.48	-0.44%					
EW ALL SHARE	20,005.13	0.53%					
Morning Asian Market (8:30 am)							
SGX NIFTY	11,500.20	-0.96%					
NIKKIE	23,305.00	-0.73%					
HANG SENG	24,417.75	-1.25%					
Commodi	ty Market						
Commodity(Prev. Close)	Value	% Change					
GOLD	51,824.00	0.11%					
SILVER	68,781.00	-0.27%					
CRUDEOIL	41.94	-0.66%					
NATURALGAS	167.00	-4.30%					
Currence	y Market						
Currency (Prev. Close)		% Change					
RS./DOLLAR	73.52	-0.16%					
RS./EURO	87.26	-0.30%					
RS./POUND	94.85	-0.13%					

Bond Yield				
Bond yield (Prev. Close)	Value	% Change		
G-sec 10YR : IND	5.99	-0.61%		
% Change in 1 da				

Institutional Turnover					
FII					
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)		
16-Sep-20	4981	4716	265		
Sep-20	64291	62970	1321		
2020	1119400	1170289	(50889)		
	DI	I			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)		
16-Sep-20	4260	4472	(212)		
Sep-20	45067	49566	(4499)		
2020	824819	760292	64527		

Quote of the Day: "Wealth isn't primarily determined by investment performance, but by investor behavior."



IPO- Route Mobile Ltd. SUBSCRIBE 08-Sep-20

Route Mobile Itd is an Omni-channel cloud communication platform service provider with diversified service offerings for enterprises. It is niche player with opportunities amid present pandemic situation and adoption of digital communications tools by companies. However, concerns related to exposure to forex fluctuations, client concentration with 10% clients contributing 63% revenue and declining margins are some associated risk. There are no direct listed peers for comparison, but rising needs of digital technologies may augur well for future growth. At current issue price, the P/E stands at 25.3x on FY20 earnings and 18.5x considering June-quarter annualized net profit. We recommend subscribing for only longterm investment.

COALINDIA NEUTRAL 04-Sep-20

Lower production and off-take volume due to disruption in dispatches during this pandemic and lockdown across the country. From July onwards, the demand for the coal started picking up. Management is expecting an uptrend in the demand from upcoming quarter. Fall in realization due to lower prices create pressure on margins. Closing offices being too old and unproductive will reduced cost going ahead. Thus, we maintain our stance to remain NEUTRAL on stock with the target price of Rs. 145 valuing at 5x FY21E EV/EBITDA.

IPO- Happiest Minds Technologies Ltd

SUBSCRIBE

04-Sep-20

Happiest Minds is versatile digital business, product engineering and infra management solution provider company. It is well positioned to overcome challenges as it has 97% revenues from Digital space. Company's revenues grew at CAGR of 20.8% between FY18 to FY20. The promoter, Mr. Ashok Soota is an industry veteran and instrumental in growth of bluechip IT companies. He brings with him strong experience adding value to business. On the basis of its trailing earnings and paid-up equity as on March 31, 2020, the issue is priced at a P/E of around 31x (diluted basis) and PBV of 7x based on June 2020 earnings. Considering current rally in IT space, the issue appears to be fairly priced compare to listed peers. Hence, we recommend subscribe for long term investments.

JKCEMENT NEUTRAL 04-Sep-20

In 1QFY21, despite standstill of operations, JKCMENT numbers remained better than our expectation. The company witnessed 20% YoY volume growth in grey cement in July & August-20 led by capacity expansion and better execution capabilities. Going forward as of now the cement demand remains under stress on account of severe monsoon in many parts of India while the demand scenario is expected to improve from the middle of September post set back of monsoon on the back of rural demand and resumption of government projects in various parts of India. On pricing front, the cement prices have dropped in a range of Rs. 10-15/ bag due to monsoon in August-20 while in the long-run the cement prices are expected to remain stable. On capacity expansion front, the Balasinor capacity is expected to get commissioned by 3QFY21 while a putty capacity of 3 lakh tonne will get commissioned in Oct-20. On the Margin front, increasing diesel and pet coke prices are expected to put strain on margins in coming quarters. However, lower other expenses are expected to provide some cushion to margins. Hence, considering better performance in 1QFY21 and positive volume growth trends in Aug-20 but vertical lockdowns, rising diesel and pet-coke prices, monsoon and rising number of disease cases still remain the concerns. Thus, we maintain our NEUTRAL rating with a target price of Rs. 1500.

Monthly volume update: August 2020 MACRO 03-Sep-20

The automobile industry is showing strong recovery in overall volumes on sequential basis. The supply chain constraints for OEMs are easing out gradually. The retail demand has bounced back strongly and is reaching previous year demand levels (90%). The demand sentiments are largely driven by improved preference of personal mobility, decent monsoon and good sowing of Kharif crop. The tractor industry reported strong growth of 68% YoY. PV industry and 2W industry grew by 15% and 3% YoY respectively. CV and 3W degrew by 10% and 47% YoY respectively. Going ahead OEM's are optimistic about the upcoming festive season and hence improving the inventory level to meet the demand.



NARNOLIA BULLETIN

☐ US markets ended lower: Nasdaq down 1.25%; Dow closes flat
☐ US Federal Reserve pledged to hold interest rates near zero until 2023
☐ SGX Nifty Fut trades 11517 down 87 pts at 7.35 am IST today
☐ Asian indices open weak: HangSeng down 1%; Nikkei down 0.6%
☐ Crude Oil recovers overnight: Brent 41.94\$; Nymex 39.83\$/bbl
☐ Dollar Index trades at 93.46
☐ Powell expects recovery rate to be slow, requiring continuous support from Fed
☐ India's Advance Tax estimates show drop in Direct Tax
☐ Buffet backed largest software IPO Snowflake more than doubles on debut
☐ Y'day in cash seg: Flls bought 265 crs; Dlls sold 212 crs
☐ In FNO Index Futures: FIIs net long exposure 49.5%
☐ Index Futures: FIIs added 1053 longs; added 7000 shorts
☐ Nifty 200DMA at 11450 looks good support
☐ 11500 PUT has highest open interest in weekly and Monthly expiry
☐ Nifty resistance stands at 11680 - 11790 levels
☐ Broader markets texture still Buy on Dips
☐ Good buying expected if Nifty opens 100 - 150 pts lower
☐ 11450 – 11500 can see good buying support
☐ ICICI Bank may see buying post 3 pm due to FTSE rebalancing
☐ Dhanuka Agritech Buyback for 100 crs at Rs 1000 per share; Sep 28 record date
☐ HSIL board meeting on Sep 21 for buyback
☐ Sadbhav Engg promoters pledged 1.9% stake on Sep 14
☐ SpiceJet launches 14 cargo flights to North East India
☐ Tata Projects wins contract to build new Parliament bldg; Tata Power owns 48% in Tata Projects
Hanniest Minds IPO listing today



Stock In News

_	indian arimes seek \$1.5 billion interest-free credit line from government. Indian arimes have sought interest-free credit of at least \$1.5
	billion from the government to enable them to cope with the loss of revenue from the coronavirus pandemic, the country's aviation minister
	said on September 16. Airlines including IndiGo, Vistara, a joint venture between Tata Sons and Singapore Airlines, SpiceJet and state-run
	carrier Air India, also want the government's help to persuade aircraft lessors to ease leasing terms, as well as a deferment of taxes and
	abolition of excise duty on aviation fuel, Hardeep Singh Puri said in a written statement to the parliament. The airlines are appealing to
	banks and other lenders to defer repayment of loans to the aviation industry by six months, the minister added.
	Asset under management of ETFs tracking Nifty crosses Rs 1 lakh crore: The Asset under management (AUM) of all the Exchange Traded
	Funds (ETFs) tracking the Nifty50 index in India has crossed a new milestone of Rs 1 lakh crore, NSE said in a press release on September 16.
	The total AUM of the ETF (equity & debt) industry in India has crossed Rs 2 lakh crore, the release added. This milestone achieved is the
	culmination of efforts put in by all stakeholders such as Ministry of Finance (GOI), Ministry of Labour & Employment (GOI), SEBI, EPFO, ETF
	issuers, investors, trading members, etc.," NSE said in the release.
	HCL Technologies: Announces expansion of strategic partnership with Google Cloud.
	SpiceJet: The company has launched 14 cargo flights to Northeast India.
	Tata Teleservices (Maharashtra): The shareholders have approved raising of up to Rs 5,000 crore by issuing preferential shares to parent
	firm and non-convertible debentures on a private placement basis.
	Bandhan Bank: The bank has created a new vertical called Emerging Entrepreneurs Business (EEB) to focus on small businesses and has
	appointed Kumar Ashish as Executive President and Head of the department.
	AJANTA PHARMA: Ajanta Pharma gets tentative US FDA nod for arthritis drug, Tofacitinib
	Tata Power: Tata Projects Limited on Wednesday won the bid to construct a new parliament building at a cost of Rs 861.90 crore, officials
	said. Tata Power owns 48% in Tata Projects

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



Management Interview

EXIDEIND Management interview

	The company is eyeing EBITDA margins of 15% in the medium run, banking on better sales, cost reduction and R&D improvements.
	The medium term plan also is to take exports to 10% of the turnover, against the current 7%.
	Control on spending, automation and digitisation will be among the other steps it is taking to improve margins.
	The company has not lost any significant market share to competition either in the OEM space or in the aftermarket category that includes replacement for old and discharged batteries. Rather, OEMs which had moved to Chinese offerings are coming to Exide.
	Post the lockdown and subsequent unlocking, the company is witnessing an upsurge in aftermarket demand, especially for two-wheeler, four-wheeler and home inverter batteries.
	Consolidation in the lead acid battery segment is also a likely reality with smaller players remaining closed.
M	OTHERSUMI Management interview
	The management continues to remain optimistic on demand front, recovery seen in other countries is faster than India.
	The company to look for acquisitions and they are currently focusing on 6 acquisitions.
	The company aims to grow revenue by 2x to \$26 billion by EV25

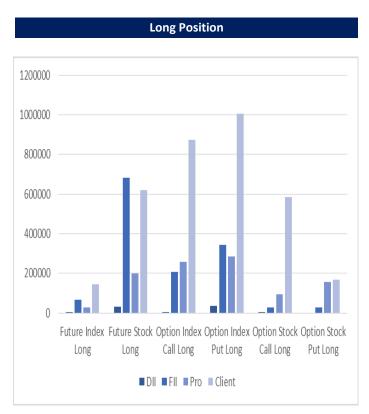


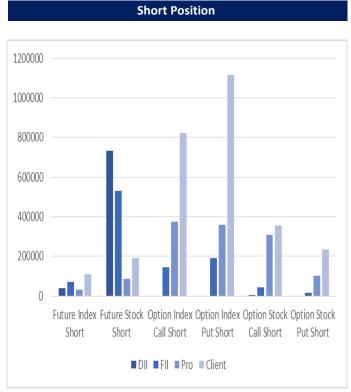
BULK DEAL						
EXCHANGE	Date	SECURITY CODE	CLIENT NAME	DEAL TYPE	QUANTITY	PRICE
BSE	16-09-20	TULIVE	ATUL GUPTA	В	20,000	213.4
BSE	16-09-20	TULIVE	ASL CAPITAL HOLDINGS PRIVATE LIMITED	S	15,571	213.4
BSE	16-09-20	IEX	DALMIA CEMENT (BHARAT) LIMITED	В	7,000,000	206.2
BSE	16-09-20	IEX	DPVL VENTURES LLP	S	7,000,000	206.2
BSE	16-09-20	PRAVEG	KOTHARI VINOD FOJMALJI	S	33,172	80.22
BSE	16-09-20	AGIIL	SAJANKUMAR RAMESHWARLAL BAJAJ	S	1,000	57.1
BSE	16-09-20	AGIIL	SAJANKUMAR RAMESHWARLAL BAJAJ	В	96,900	56.37
BSE	16-09-20	AGIIL	ARYAMAN BROKING LIMITED	S	96,900	56.37
BSE	16-09-20	AGIIL	ARYAMAN BROKING LIMITED	В	101,497	56.01
BSE	16-09-20	AGIIL	SHRI RAVINDRA MEDIA VENTURES PRIVATE LIMITED	S	100,997	56
BSE	16-09-20	TIGERLOGS	NISHIL SURENDRABHAI MARFATIA	В	89,638	43.36
BSE	16-09-20	TIGERLOGS	NISHIL SURENDRABHAI MARFATIA	S	65,278	43.21
BSE	16-09-20	MANAKSIA	MANAKSIA STEELS LIMITED	В	610,000	39.65
BSE	16-09-20	MANAKSIA	SUBHAM BUILDWELL PVT. LTD.	S	610,000	39.65
BSE	16-09-20	CBPL	VISMAY AMITKUMAR SHAH	S	70,000	35
BSE	16-09-20	PANACHE	JAYANTILAL HANSRAJ LODHA	В	47,223	28.28

				Corporate Action	
EXCHANGE	SECURITY CODE	SECURITY NAME	EX- DATE	PURPOSE	RECORD DATE
BSE	521097	AMARJOTHI	18-09-20	Dividend - Rs 2.0000	-
BSE	506260	ANUHPHR	18-09-20	Bonus issue 1:1	21-Sep-20
BSE	541143	BDL	18-09-20	Final Dividend - Rs 2.5500	-
BSE	539018	BEEKAY	18-09-20	Final Dividend - Rs 1.0000	-
BSE	539660	BESTAGRO	18-09-20	Final Dividend - Rs 0.1000	-
BSE BSE	512608 511501	BHANDHOS BHARAT	18-09-20 18-09-20	Final Dividend - Rs 0.0100 Final Dividend - Rs 0.6000	
BSE	511301	BLACKROSE	18-09-20	Dividend - Rs 0.3500	
BSE	506981	BLUECHIPT	18-09-20	Dividend - Rs 1.8000	
BSE	539986	COMSYN	18-09-20	Final Dividend - Rs 1.5000	21-Sep-20
BSE	530067	CSLFINANCE	18-09-20	Dividend - Rs 2.5000	
BSE	540047	DBL	18-09-20	Final Dividend - Rs 1.0000	_
BSE	531306	DHPIND	18-09-20	Final Dividend - Rs 2.5000	-
BSE	542013	DOLFIN	18-09-20	Final Dividend - Rs 1.0000	-
BSE	533104	GLOBUSSPR	18-09-20	Dividend - Rs 1.0000	21-Sep-20
BSE	514043	HIMATSEIDE	18-09-20	Final Dividend - Rs 0.5000	-
BSE	500184	HSCL	18-09-20	Final Dividend - Rs 0.1500	-
BSE	530005	INDIACEM	18-09-20	Dividend - Rs 0.6000	-
BSE	532612	INDOCO	18-09-20	Dividend - Rs 0.3000	-
BSE	504786	INVPRECQ	18-09-20	Final Dividend - Rs 0.1000	-
BSE	532741	KAMDHENU	18-09-20	Dividend - Rs 0.5000	-
BSE	537750	KIRANVYPAR	18-09-20	Final Dividend - Rs 0.7500	-
BSE	590075	LAMBODHARA	18-09-20	Dividend - Rs 0.5000	-
BSE	538891	MCLOUD	18-09-20	Final Dividend - Rs 0.5000	-
BSE	538836	MONTECARLO	18-09-20	Dividend - Rs 5.0000	-
BSE	504058	NIPPOBATRY	18-09-20	Dividend - Rs 5.0000	-
BSE	531092	OMMETALS	18-09-20	Final Dividend - Rs 0.2000	-
BSE	532944	ONMOBILE*	18-09-20	Dividend - Rs 1.5000	-
BSE	531637	PRAVEG	18-09-20	Final Dividend - Rs 1.5000	-
BSE	531688	PRITHVIEXCH	18-09-20	Final Dividend - Rs 0.2500	-
BSE	503162	RELCHEMQ	18-09-20	Dividend - Rs 1.0000	21-Sep-20
BSE	509845	RJSHAH	18-09-20	Dividend - Rs 10.0000	-
BSE	539353	SALAUTO	18-09-20	Final Dividend - Rs 3.5000	-
BSE	532435	SANINFRA	18-09-20	Final Dividend - Rs 0.2500	21-Sep-20

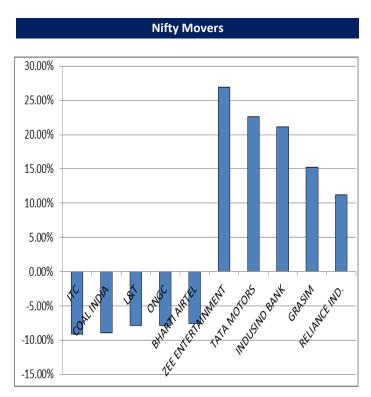


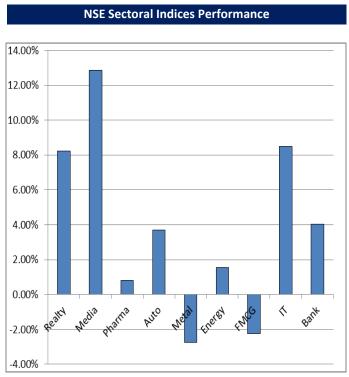
PARTICIPANT WISE OPEN INTEREST





MARKET MOVERS (1 MONTH CHANGE)







Result Calendar Q1FY21					
BSE Code	Company Name	Result Date	BSE Code	Company Name	Result Date
508869	APOLLOHOSP	14-Sep-20	516007	MANGTIMBER	14-Sep-20
501150	CENTRUM	14-Sep-20	533152	MBLINFRA	14-Sep-20
540064	FRETAIL	14-Sep-20	532654	MCLEODRUSS	14-Sep-20
540530	HUDCO	14-Sep-20	526642	MIRZAINT	14-Sep-20
500106	IFCI	14-Sep-20	520059	MUNJALAU	14-Sep-20
531882	KWALITY	14-Sep-20	534615	NECCLTD	14-Sep-20
513377	MMTC	14-Sep-20	532649	NECLIFE	14-Sep-20
534309	NBCC	14-Sep-20	504058	NIPPOBATRY	14-Sep-20
532880	OMAXE	14-Sep-20	532256	NSIL	14-Sep-20
534809	PCJEWELLER	14-Sep-20	538019	OBIL	14-Sep-20
532689	PVR	14-Sep-20	520021	OMAXAUTO	14-Sep-20
500330	RAYMOND	14-Sep-20	531092	OMMETALS	14-Sep-20
500113	SAIL	14-Sep-20	538730	PDSMFL	14-Sep-20
532725	SOLARINDS	14-Sep-20	532808	PGIL	14-Sep-20
523756	SREINFRA	14-Sep-20	531746	PRAENG	14-Sep-20
523269	ADVANIHOTR	14-Sep-20	514354	PREMIERPOL	14-Sep-20
532828	AMDIND	14-Sep-20	526801	PSL	14-Sep-20
515055	ANANTRAJ	14-Sep-20	517556	PVP	14-Sep-20
526173	ANDREWYU	14-Sep-20	532884	REFEX	14-Sep-20
500013	ANSALAPI	14-Sep-20	532915	RELIGARE	14-Sep-20
539017	ASHFL	14-Sep-20	532687	REPRO	14-Sep-20
532493	ASTRAMICRO	14-Sep-20	505509	RESPONIND	14-Sep-20
532759	ATLANTA	14-Sep-20	532699	ROHLTD	14-Sep-20
532395	AXISCADES	14-Sep-20	532713	SAKUMA	14-Sep-20
532507	BAGFILMS	14-Sep-20	514234	SANGAMIND	14-Sep-20
532382	BALAJITELE	14-Sep-20	512289	SHIRPUR-G	14-Sep-20
540700	BRNL	14-Sep-20	539861	SKIL	14-Sep-20
511505	CAPITALT	14-Sep-20	538562	SKIPPER	14-Sep-20
532902	CCCL	14-Sep-20	532419	SMARTLINK	14-Sep-20
532413	CEREBRAINT	14-Sep-20	535601	SREEL	14-Sep-20
531556	CORALFINAC	14-Sep-20	532842	SRHHYPOLTD	14-Sep-20
526027	CUBEXTUB	14-Sep-20	532890	TAKE	14-Sep-20
532640	CYBERMEDIA	14-Sep-20	531373	THEBYKE	14-Sep-20
532760	DEEPIND	14-Sep-20	540210	TMRVL	14-Sep-20
533336	DHUNINV	14-Sep-20	532928	TRIL	14-Sep-20
539979	DIGJAMLTD	14-Sep-20	500464	UCALFUEL	14-Sep-20
540789	DNAMEDIA	14-Sep-20	539331	VETO	14-Sep-20
533452	EBIXFOREX	14-Sep-20	506146	VIVIDHA	14-Sep-20
532820	ELAND	14-Sep-20	526586	WIMPLAST	14-Sep-20 14-Sep-20
532219 532345	ENERGYDEV GATI	14-Sep-20 14-Sep-20	514470 500219	WINSOMTX JISLJALEQS	15-Sep-20
531439	GOLDTECH	14-Sep-20	539207	MANPASAND	15-Sep-20
509079	GUFICBIO	14-Sep-20	531500	RAJESHEXPO	15-Sep-20
500193	HLVLTD	14-Sep-20	500285	SPICEJET	15-Sep-20
540136	HPL	14-Sep-20	503310	SWANENERGY	15-Sep-20
539056	IMAGICAA	14-Sep-20	500295	VEDL	15-Sep-20
509692	INDIANCARD	14-Sep-20		WABAG	15-Sep-20
523610	ITI	14-Sep-20	533269 514274	AARVEEDEN	15-Sep-20
522285	JAYNECOIND	14-Sep-20	531082	ALANKIT	15-Sep-20
506943	JAYNECOIND	14-Sep-20	531082	ALLCARGO	15-Sep-20
531543	JINDWORLD	14-Sep-20	539223	AMBITION	15-Sep-20
526668	KAMATHOTEL	14-Sep-20	519383	ANIKINDS	15-Sep-20
506184	KANANIIND	14-Sep-20	533163	ARSSINFRA	15-Sep-20
590041	KAVVERITEL	14-Sep-20	531847	ASTAR	15-Sep-20
521248	KAVVERITEL	14-Sep-20	500029	AUTOLITIND	15-Sep-20
515093	MADHAV	14-Sep-20	532946	BANG	15-Sep-20
531497	MADHUCON	14-Sep-20	532674	BASML	15-Sep-20
331497	IVIADRUCUN	14-3ep-20	332074	BASIVIL	12-2eh-50



Result Calendar Q1FY21					
BSE Code	Company Name	Result Date	BSE Code	Company Name	Result Date
537766	ВСР	15-Sep-20	539287	ORTINLAABS	15-Sep-20
533543	BROOKS	15-Sep-20	517230	PAEL	15-Sep-20
533267	CANTABIL	15-Sep-20	526381	PATINTLOG	15-Sep-20
526550	CCHHL	15-Sep-20	514326	PATSPINLTD	15-Sep-20
532807	CINELINE	15-Sep-20	503031	PENINLAND	15-Sep-20
517330	CMI	15-Sep-20	532748	PFOCUS	15-Sep-20
532941	CORDSCABLE	15-Sep-20	500126	PGHL	15-Sep-20
531624	COUNCODOS	15-Sep-20	532387	PNC	15-Sep-20
533160	DBREALTY	15-Sep-20	539302	POWERMECH	15-Sep-20
512519	DONEAR	15-Sep-20	500540	PREMIER	15-Sep-20
532365	DSSL	15-Sep-20	590070	RADAAN	15-Sep-20
534674	DUCON	15-Sep-20	537254	RCIIND	15-Sep-20
532666	FCSSOFT	15-Sep-20	530919	REMSONSIND	15-Sep-20
523574	FEL	15-Sep-20	532692	RMCL	15-Sep-20
570002	FELDVR	15-Sep-20	502448	ROLLT	15-Sep-20
500155	GARDENSILK	15-Sep-20	500366	ROLTA	15-Sep-20
500170	GTNINDS	15-Sep-20	533284	RPPINFRA	15-Sep-20
532744	GTNTEX	15-Sep-20	507315	SAKHTISUG	15-Sep-20
522217	GUJAPOLLO	15-Sep-20	526725	SANDESH	15-Sep-20
532799	HUBTOWN	15-Sep-20	524324	SEYAIND	15-Sep-20
517571	INDLMETER	15-Sep-20	532795	SITINET	15-Sep-20
532717	INDOTECH	15-Sep-20	533001	SOMICONV	15-Sep-20
533676	INDOTHAI	15-Sep-20	500402	SPMLINFRA	15-Sep-20
532894	INDOWIND	15-Sep-20	513262	SSWL	15-Sep-20
509496	ITDCEM	15-Sep-20	512531	STCINDIA	15-Sep-20
532976	JAIBALAJI	15-Sep-20	521200	SURYALAXMI	15-Sep-20
509715	JAYSHREETEA	15-Sep-20	501242	TCIFINANCE	15-Sep-20
570004	JISLDVREQS	15-Sep-20	533164	TEXMOPIPES	15-Sep-20
524500	KILITCH	15-Sep-20	507205	TI	15-Sep-20
530299	KOTHARIPRO	15-Sep-20	539798	UMIYA	15-Sep-20
533482	KRIINFRA	15-Sep-20	533576	VASWANI	15-Sep-20
526596	LIBERTSHOE	15-Sep-20	526953	VENUSREM	15-Sep-20
534532	LYPSAGEMS	15-Sep-20	538732	VGCL	15-Sep-20
539126	MEP	15-Sep-20	523796	VICEROY	15-Sep-20
526235	MERCATOR	15-Sep-20	511726	VIPUL	15-Sep-20
500108	MTNL	15-Sep-20	538598	VISHAL	15-Sep-20
532895	NAGREEKCAP	15-Sep-20	523011	WEIZMANIND	15-Sep-20
521109	NAGREEKEXP	15-Sep-20	519224	WILLAMAGOR	15-Sep-20
513179	NATNLSTEEL	15-Sep-20	522029	WINDMACHIN	15-Sep-20
533202	NEH	15-Sep-20	532794	ZEEMEDIA	15-Sep-20
523630	NFL	15-Sep-20	521163	ZODIACLOTH	15-Sep-20
500313	OILCOUNTUB	15-Sep-20	502761	BLUBLND-B	16-Sep-20
533317	OMKARCHEM	15-Sep-20	532430	BFUTILITIE	17-Sep-20
533632	ONELIFECAP	15-Sep-20	532646	UNIPLY	30-Sep-20
L		p		-	



	Economic Calendar						
Country	Monday 14th Sept 2020	Tuesday 15th Sept 2020	Wednesday 16th Sept 2020	Thursday 17th Sept 2020	Friday 18th Sept 2020		
us	OPEC Monthly Report	NY Empire State Manufacturing Index, Industrial Production	API Weekly Crude Oil Stock, Crude Oil Inventories, Fed Interest Rate Decision	Building Permits, Initial Jobless Claims	Current Account		
UK/EUROPE	Eurogroup Meetings, Industrial Production	Claimant Count Change, Employment Change, Unemployment Rate	Trade Balance	CPI , BoE Interest Rate Decision	Retail Sales,		
INDIA	CPI, WPI	Trade Balance			FX Reserves, USD		

Narnolia Financial Advisors Ltd. is a SEBI registered Research Analyst having SEBI Registration No. INH300006500. The Company/Analyst (s) does/do not have any holding in the stocks discussed but these stocks may have been recommended to clients in the past. Clients of Narnolia Financial Advisors Ltd. may be holding aforesaid stocks.

The stocks recommended are based on our analysis which is based on information obtained from public sources and sources believed to be reliable, but no independent verification has been made nor is its accuracy or completeness guaranteed.

<u>Disclosures</u>: Narnolia Financial Advisors Ltd. (NFAL) (FormerlyMicrosec Capital Ltd.) is a SEBI Registered Research Analyst having registration no. INH300006500. NFALis engaged in the business of providing Stock Broking, Depository Participant, Merchant Banking, Portfolio Management & distribution of various financial products. Details of associate entities of NFAL is available on the website at www.narnolia.com

No penalties have been levied on NFAL by any Regulatory/Statutory authority. NFAL, it's associates, Research Analyst or their relative may have financial interest in the subject company. NFAL and/or its associates and/or Research Analyst may have beneficial ownership of 1% or more securities in the subject company at the end of the month immediately preceding the date of publication of the Research Report, NFAL and its associate company(ies), their directors and Research Analyst and their relatives may; (a) from time to time, have a long or short position in, act as principal in, and buy or sell the securities or derivatives thereof of companies mentioned herein. (b) be engaged in any other transaction involving such securities and earn brokerage or other compensation or act as a market maker in the financial instruments of the company(ies) discussed herein or act as an advisor or lender/borrower to such company(ies) or may have any other potential conflict of interests with respect to any recommendation and other related information and opinions.; however the same shall have no bearing whatsoever on the specific recommendations made by the analyst(s), as the recommendations made by the analyst(s) are completely independent of the views of the associates of NFAL even though there might exist an inherent conflict of interest in some of the stocks mentioned in the research report. Research Analyst may have served as director/officer, etc. in the subject company in the last 12 month period. NFAL and/or its associates may have received compensation from the subject company in the past 12 months. In the last 12 months period ending on the last day of the month immediately preceding the date of publication of this research report, NFAL or any of its associates may have: a) managed or co-managed public offering of securities from subject company of this research report, b) received compensation for investment banking or merchant banking or brokerage services from subject company of this research report, c) received compensation for products or services other than investment banking or merchant banking or brokerage services from the subject company of this research report. d) Subject Company may have been a client of NFAL or its associates during 12 months preceding the date of distribution of the research report. NFAL and it's associates have not received any compensation or other benefits from the Subject Company or third party in connection with the research report. NFAL and / or its affiliates may do and seek to do business including Investment Banking with companies covered in the research reports. As a result, the recipients of this report should be aware that NFAL may have a potential conflict of interest that may affect the objectivity of this report. Compensation of Research Analysts is not based on any specific Merchant Banking, Investment Banking or Brokerage service transactions. Research Analyst's views on Subject Company may vary based on Fundamental research and Technical Research. Proprietary trading desk of NFAL or its associates maintains arm's length distance with Research Team as all the activities are segregated from NFAL research activity and therefore it can have an independent view with regards to subject company for which Research Team have expressed their views.

Analyst Certification The views expressed in this research report accurately reflect the personal views of the analyst(s) about the subject securities or issues, and no part of the compensation of the research analyst(s) was, is, or will be directly or indirectly related to the specific recommendations and views expressed by research analyst(s) in this report.

Disclosure of Interest Statement-

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

A graph of daily closing prices of securities is available at www.nseindia.com, www.bseindia.com.

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, AJC 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.

Registration details of Company: Narnolia Financial Advisors Ltd. (NFAL): SEBI Stock Broker Registration: INZ000166737 (NSE/BSE/MSEI); NSDL/CDSL: IN-DP-380-2018; Research Analyst: INH300006500, Merchant Banking: (Registration No.: INM000010791), PMS: (Registration No.: INP000002304), AMFI Registered Mutual Fund distributor: ARN 3087

Registration Details of Group entities: G. Raj & Company Consultants Ltd (G RAJ)-BSE Broker INZ260010731; NSDL DP: IN-DP-NSDL-371-2014 || Narnolia Commerze Limited (Formerly Microsec Commerze Ltd.)-MCX/NCDEX Commodities Broker: INZ000051636 || NarnoliaVelox Advisory Ltd. - SEBI Registered PMS: INP000005109 || Eastwind Capital Advisors Pvt Ltd. (EASTWIND)-SEBI Registered Investment Adviser: INA300005439 || Narnolia Insurance Brokers Limited (Formerly Microsec Insurance Brokers Ltd.)-IRDA Licensed Direct Insurance Broker (Life & Non-Life) Certificate No. 134, License No. D8046/02 || Narnolia Securities Ltd. (NSL)-AMFI Registered Mutual Fund distributor: ARN 20558, PFRDA NPS POP: 27092018 || Narnolia Capital Advisors Pvt. Ltd. - RBI Registered NBFC:B.05.02568.

Disclaimer:

This report has been prepared by Narnolia Financial Advisors Ltd. (NFAL)and is meant for sole use by the recipient and not for public circulation. The report and information contained herein is strictly confidential and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent of NFAL. The report is based on the facts, figures and information that are considered true, correct, reliable and accurate. The intent of this report is not recommendatory in nature. The information is obtained from publicly available media or other sources believed to be reliable. Such information has not been independently verified and no guaranty, representation of warranty, express or implied, is made as to its accuracy, completeness or correctness. All such information and opinions are subject to change without notice. The report is prepared solely for informational purpose and does not constitute an offer document or solicitation of offer to buy or sell or subscribe for securities or other financial instruments for the clients. Nothing in this report constitutes investment, legal, accounting and tax advice or a representation that any investment or strategy is suitable or appropriate to your specific circumstances. The securities discussed and opinions expressed in this report may not be suitable for all investors, who must make their own investment decisions, based on their own investment objectives, financial positions and needs of specific recipient. Certain transactions -including those involving futures, options, another derivative products as well as non-investment grade securities - involve substantial risk and are not suitable for all investors. Each recipient of this document should make such investigations as it deems necessary to arrive at an independent evaluation of an investment. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time.

This report is not directed or intended for distribution to or use by any person or entity resident in a state, country or any jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject NFAL & its group companies to registration or licensing requirements within such jurisdictions.