Narnolia[®]

NIFTY KEY LEVELS

Support 1: 11500 Support 2: 11440 Resistance1:11620 Resistance2:11680

Events Today

Bonus

ANUHPHR

Diviedend

INDOCO

BLACKROSE

KAMDHENU

LAMBODHARA

INDIACEM

GLOBUSSPR

RELCHEMQ

ONMOBILE

BLUECHIPT

RJSHAH

AMARJOTHI

CSLFINANCE MONTECARLO

NIPPOBATRY

BHANDHOS

BESTAGRO

INVPRECQ

HSCL

OMMETALS

PRITHVIEXCH

SANINFRA

HIMATSEIDE

MCLOUD

BHARAT

KIRANVYPAR

Ex-Date: 18/09/2020

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



On weekly expiry, Nifty opened positive at 11539.40 and made a high of 11587.20. From there it moved towards the low of 11498.50 and closed negative at 11516.10 levels. Broader buying was witnessed in IT, MEDIA and PHARMA, while rest traded with negative bias. India VIX closed positive by 2.12% at 20.08.

Index encountered selling pressure at higher levels hinting that it might have aborted the pullback attempt before signing off the session with a bearish candle. Momentum indicators are negatively tilted and hence recovery is also expected to be gradual. Immediate resistance stands at 11620 followed by 11680 levels and immediate support lies at 11500 followed by 11440 levels.

Indian Market						
Index (Prev. Close)	Value	% Change				
SENSEX	38,979.85	-0.82%				
NIFTY	11,516.10	-0.76%				
BANK NIFTY	22,327.30	-1.09%				
Global Market						
Index (Prev. Close)	Value	% Change				
DOW	27,901.98	-0.47%				
NASDAQ	10,910.28	-1.27%				
CAC	5,039.50	-0.69%				
DAX	13,208.12	-0.36%				
FTSE	6,049.92	-0.47%				
EW ALL SHARE	-	-				
Morning Asian Market (8	:30 am)					
SGX NIFTY	11,545.80	0.16%				
NIKKIE	23,332.50	0.06%				
HANG SENG	24,362.25	0.09%				
Commodi	ty Market					
Commodity(Prev. Close)	Value	% Change				
GOLD	51,453.00	-0.72%				
SILVER	68,142.00	-0.93%				
CRUDEOIL	43.36	0.14%				
NATURALGAS	150.70	-9.76%				
Currency Market						
Currency (Prev. Close)	Value	% Change				
RS./DOLLAR	73.65	0.17%				
RS./EURO	86.96	-0.34%				
RS./POUND	95.38	0.56%				

Bond	Yield			
Bond yield (Prev. Close)	Value	% Change		
G-sec 10YR : IND	6.03	0.68%		
% Change in 1 day				
Institutional Turnover				

Institutional Turnover					
FII					
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)		
17-Sep-20	4580	4830	(250)		
Sep-20	68871	67800	1071		
2020	1123980	1175119	(51139)		
	DI	I			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)		
17-Sep-20	3884	4952	(1068)		
Sep-20	48951	54517	(5567)		
2020	828703	765244	63459		

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



IPO- Computer Age Management Services Ltd. SUBSCRIBE 18-Sep-20

CAMS is technology driven financial infrastructure and service provider company. It is a Registrar and Transfer Agent with 70% market share. It enjoys an asset-light model with policy of 65% of PAT distributed as dividend. Based on FY20 earnings, the P/E ratio stands at 34.6x at upper price band of Rs 1230 and PBV of 11.36x (based on its NAV of Rs. 108.27 as on June 30, 2020). Even though we don't have direct comparable listed peer, but considering current market demand and steady revenue and margin growth, we recommend subscribing only for long term investments.

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.



NARNOLIA BULLETIN

☐ US markets ended weak: Dow down 130 pts; Nasdaq down 1.27%
☐ Tech stocks like Amazon, Microsoft, Facebook down 10% in Sep
☐ SGX Nifty Fut trades at 11524 down 4 pts at 7.30 am IST today
☐ Asian markets opening cautious: HangSeng up 62 pts; Nikkei up 5pts
☐ Crude trades positive: Brent at 43.37\$; Nymex WTI at 41.05\$ per bbl
☐ Opec and allies expected to meet in Oct
☐ Dollar Index trades at below 93 should be EM positive
☐ Over 10lk active Covid cases in India
☐ Lok Sabha passes 2 Agri Bills; opposition to continue opposing in RS
☐ Sec 144 imposed in Mumbai; no new restrictions
☐ In cash seg: Fils sold 249 crs; Dils sold 1067 crs
☐ Index Futures: FlIs net long exposure 47%
☐ FIIs reduced 2237 index longs; added 5650 index shorts
☐ Nifty active options stood around 11400 PE and 11600 CE
☐ Nifty low: 11498; Current 20DMA at 11463
☐ Nifty Bank can be short covering if it holds 22267 (y'day low)
☐ BankNifty major support at 22000
☐ Nifty immediate resistance stands at 11620 followed by 11680 levels
☐ Nifty immediate support lies at 11500 followed by 11440 levels
☐ Major Weakness only if Nifty breaks 11450 and BankNifty breaks 22000
☐ Possibility of short covering if yesterday lows and major supports hold
☐ DRReddy: settles patent litigation for Revlimid (\$8 Bln brand in US) with BMS-Celgene
lacktriangle Cipla and Lupin (Positive): Perrigo voluntarily recalls Albuterol Sulfate inhalation aerosols
☐ TVS Motor appoints Auteco SAS as new distributor in Colombia
☐ EIH sets rights issue price at Rs 65/sh and ratio 8:85
☐ FMCG stocks may move higher due to Farm Bills passed in LS



Stock In News

	RBI Announces OMO Purchase: The Reserve Bank of India (RBI) on Thursday announced another round of open market
	operations (OMO) to be conducted on September 24. The central bank will purchase government securities worth Rs
	10,000 crore maturing in September 2026, October 2029 and September 2031. "The Reserve Bank will continue to
	monitor evolving liquidity and market conditions and take measures as appropriate to ensure orderly functioning of
	financial markets," the bank said in a release.
	Defence stocks: The government has permitted foreign direct investment (FDI) of up to 74 percent under automatic route in the defence sector.
	Vedanta Ltd: Vedanta Resources has approached the market regulator Securities and Exchange Board of India (Sebi) for
_	necessary approvals to start the reverse book building process for the delisting of Vedanta Ltd.
	Dr Reddy's Laboratories: The Company has settled patent litigation for Revlimid with Celgene, a Bristol Myers Squibb
Ī	Company, which allowed the company to sell Lenalidomide in the US post March 2022.
	TVS Motor: Announced their new distribution partnership with Autotecnica Colombiana SAS - a motorcycle assembler in
	Colombia. This entity will operate 50 dealerships exclusive to TVS Motor and create dedicated space for the brand in over
	600 retail outlets.
	EIH: Sets rights issue price at Rs 65 per share - a 24.8% discount to Thursday's closing. Rights entitlement ratio at 8 shares
	for every 85 shares held. Record date set as September 23. The company proposes to issue 5.38 crore rights shares at a
	face value of Rs 2 per share.
	Sterling and Wilson Solar: Signed a 106.71 MW solar power project worth Rs 462 crore in Chile. The order has been
	received from a global independent power producer and the work is expected to begin by Q4FY21.
	Elantas Beck: Signs a Memorandum of Understanding with Talegaon Industrial Parks for acquisition of land situated at
	Pune for setting up a new greenfield manufacturing facility. The said facility will provide additional capacity to cater to
	the market demand.
	Hindalco Industries, Hindustan Copper: The companies signed a memorandum of understanding (MoU) for the long-
	term purchase and sale of copper concentrate produced by Hindustan Copper.
	L&T : L&T Construction bags orders for its metallurgical, material handling business. The company did not provide the
	value of the contracts, but said the orders fall under the "significant" category, which ranges between Rs 1,000 crore and
	Rs 2,500 crore according to the classification of contracts.
	Ashok Leyland bags orders for 1,400 ICVs from logistics start-up Procure Box
	BPCL, IOC, HPCL: Petrol demand at pre covid level, 7 % growth MOM in petrol demand.
	ESSEL PROPECK; Blackstone to sell 23 % stake in co via block trades. , Floor price set at Rs 255/ share at 6 % discount
	from yesterday's closing price.

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



Management Interview

MARUTI Management interview

For Maruti, retail sales have been better than wholesale in August.
The company had strong start of festival season led by Onam and Ganesh Chaturthi.
Demand sustainability will depend on economy's recovery.
The management expects some down-trading due to lower income levels.

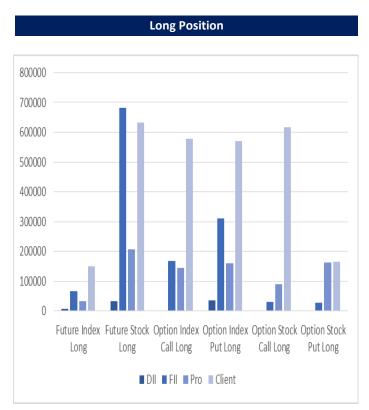


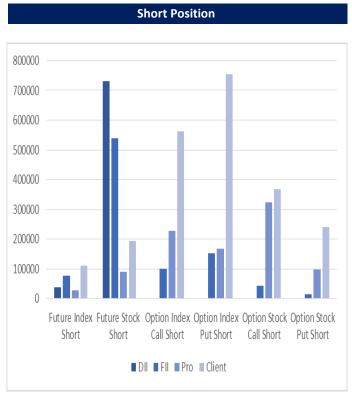
			BULK DEAL			
EXCHANGE	Date	SECURITY CODE	CLIENT NAME	DEAL TYPE	QUANTITY	PRICE
BSE	17-09-20	HAPPSTMNDS	GKN SECURITIES	В	878,249	378.62
BSE	17-09-20	HAPPSTMNDS	MILLENNIUM STOCK BROKING PVT LTD	В	1,059,110	376.14
BSE	17-09-20	HAPPSTMNDS	MILLENNIUM STOCK BROKING PVT LTD	S	821,726	376.07
BSE	17-09-20	HAPPSTMNDS	GKN SECURITIES	S	664,386	375.04
BSE	17-09-20	SISL	ARORA AGRO TRADERS	S	230,000	94.81
BSE	17-09-20	MEDICO	ARYAMAN BROKING LIMITED	В	60,000	75
BSE	17-09-20	MEDICO	OVERSKUD MULTI ASSET MANAGEMENT PRIVATE LIMITED	S	30,000	75
BSE	17-09-20	MEDICO	SHRI RAVINDRA MEDIA VENTURES PRIVATE LIMITED	S	30,000	75
BSE	17-09-20	YASHPAKKA	SUBRAMANIAN SANGEETHA	S	500,000	61
BSE	17-09-20	YASHPAKKA	GREEN APPLE TRUST	В	275,000	60.64
BSE	17-09-20	CHDCHEM	AJAY BANSAL	S	120,426	56
BSE	17-09-20	CHDCHEM	AJAY BANSAL	В	130,426	55.98
BSE	17-09-20	GARMNTMNTR	VIKRAM JAYANTILAL	S	90,000	44.12
BSE	17-09-20	TIGERLOGS	NAVEEN GUPTA	В	69,724	44.05
BSE	17-09-20	GARMNTMNTR	JAYANTILAL HANSRAJ HUF	S	117,000	44.02
BSE	17-09-20	TIGERLOGS	NAVEEN GUPTA	S	69,724	43.94

				Corporate Action	
EXCHANGE	SECURITY CODE	SECURITY NAME	EX- DATE	PURPOSE	RECORD DATE
BSE	539620	AINFRA	21-09-20	Final Dividend - Rs 0.1000	-
BSE	531978	AMBIKCO	21-09-20	Final Dividend - Rs 15.0000	-
BSE	509438	BENARAS	21-09-20	Final Dividend - Rs 7.5000	-
BSE	538546	BRPL	21-09-20	Final Dividend - Rs 1.0000	22-Sep-20
BSE	524742	CAPPL	21-09-20	Final Dividend - Rs 0.4000	-
BSE	530307	CHAMANSEQ	21-09-20	Final Dividend - Rs 0.5000	-
BSE	517330	CMI	21-09-20	Dividend - Rs 0.5000	-
BSE	540678	COCHINSHIP	21-09-20	Dividend - Rs 15.0000	
BSE	531344	CONCOR	21-09-20	Final Dividend - Rs 2.8500	-
BSE	532173	CYBERTECH	21-09-20	Final Dividend - Rs 1.0000	-
BSE	526315	DIVSHKT	21-09-20	Final Dividend - Rs 1.5000	-
BSE	503681	ELCIDIN	21-09-20	Final Dividend - Rs 15.0000	-
BSE	500033	FORCEMOT	21-09-20	Final Dividend - Rs 10.0000	-
BSE	522195	FRONTSP	21-09-20	Final Dividend - Rs 1.1000	-
BSE	505576	GOLDCORP	21-09-20	Final Dividend - Rs 0.5000	-
BSE	531449	GRMOVER	21-09-20	Dividend - Rs 5.0000	22-Sep-20
BSE	532543	GULFPETRO	21-09-20	Final Dividend - Rs 0.7500	-
BSE	509635	HINDCOMPOS	21-09-20	Final Dividend - Rs 2.0000	-
BSE	530315	HINDTIN	21-09-20	Dividend - Rs 0.6000	-
BSE	541956	IRCON	21-09-20	Final Dividend - Rs 2.0600	-
BSE	506910	JAYSYN	21-09-20	Dividend - Rs 0.1500	-
BSE	532940	JKIL	21-09-20	Dividend - Rs 1.2500	-
BSE	506530	KEMP	21-09-20	Dividend - Rs 0.5000	-
BSE	535566	KIFS	21-09-20	Final Dividend - Rs 1.2500	-
BSE	540680	KIOCL	21-09-20	Final Dividend - Rs 0.7000	-
BSE	526409	KKALPANAIND	21-09-20	Final Dividend - Rs 0.1200	-
BSE	538964	MERCURYLAB	21-09-20	Final Dividend - Rs 2.0000	-
BSE	541195	MIDHANI	21-09-20	Final Dividend - Rs 1.5600	22-Sep-20
BSE	506734	MYSORPETRO	21-09-20	Final Dividend - Rs 2.0000	-
BSE	533106	OIL	21-09-20	Final Dividend - Rs 1.6000	-
BSE	531349	PANACEABIO	21-09-20	Spin Off	22-Sep-20
BSE	539889	PARAGMILK	21-09-20	Dividend - Rs 0.5000	-
BSE	526381	PATINTLOG	21-09-20	Final Dividend - Rs 0.1000	-
BSE	500333	PIXTRANS	21-09-20	Final Dividend - Rs 2.0000	-

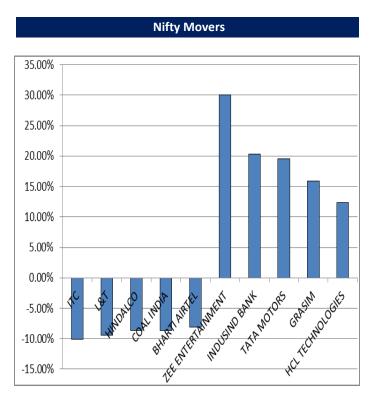


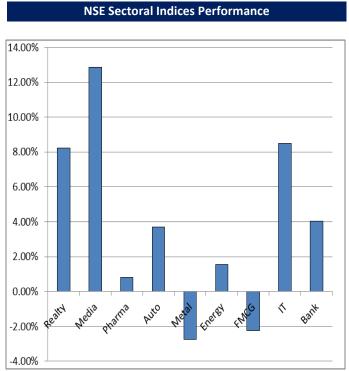
PARTICIPANT WISE OPEN INTEREST





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	12-26h-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.