

NIFTY KEY LEVELS

Support 1 : 11820
Support 2 : 11780
Resistance1:11900
Resistance2:12000

Nifty Intraday Chart



Market Outlook

Yesterday, Nifty opened positive at 11879.20 and made a high of 11898.25. From there it moved towards the low of 11820.40 and closed positive at 11873.05 levels. On sectoral front broader buying was seen in FMCG, METAL, PSU BANK, FIN SERVICE, PVT BANK and REALTY, while rest closed with negative bias. India VIX closed positive by 0.80% at 21.82.

Despite Nifty did gap up opening but market failed to capitalize the gain and it registered doji candlestick pattern on daily chart indicate tussle between bulls and bears. It faced stiff resistance near 11900 levels as it retraced around 61.8% retracement of the recent fall from the high of 12025 to the low of 11661 levels. Hence until the index surpass above 11900 further strength shall not be expected. On downsides, support lies at 11820 followed by 11780 levels.

Indian Market

Index (Prev. Close)	Value	% Change
SENSEX	40,431.60	1.12%
NIFTY	11,873.05	0.94%
BANK NIFTY	24,266.75	3.12%

Global Market

Index (Prev. Close)	Value	% Change
DOW	28,195.42	-1.44%
NASDAQ	11,478.88	-1.65%
CAC	4,929.27	-0.13%
DAX	12,854.66	-0.42%
FTSE	5,884.65	-0.59%
EW ALL SHARE	19,955.61	0.58%

Morning Asian Market (8:30 am)

SGX NIFTY	11,863.20	-0.29%
NIKKIE	23,581.00	-0.38%
HANG SENG	24,440.00	-0.42%

Commodity Market

Commodity(Prev. Close)	Value	% Change
GOLD	50,670.00	0.24%
SILVER	62,049.00	0.60%
CRUDEOIL	42.32	-0.38%
NATURALGAS	201.60	-2.23%

Currency Market

Currency (Prev. Close)	Value	% Change
RS./DOLLAR	73.36	0.03%
RS./EURO	86.08	0.21%
RS./POUND	95.29	0.44%

Bond Yield

Bond yield (Prev. Close)	Value	% Change
G-sec 10YR : IND	5.94	0.08%

% Change in 1 day

Institutional Turnover

FII

Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
19-Oct-20	5994	4337	1657
Oct-20	71574	63728	7846
2020	1253884	1309659	(55775)

DII

Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
19-Oct-20	3279	4900	(1622)
Oct-20	38278	47247	(8969)
2020	909060	848893	60167

Events Today

Results

BOMDYEING
CCL
CRISIL
DCMSHRIRAM
GRANULES
HINDUNILVR
HINDZINC
IEX
IFBIND
KAJARIACER
LTI
MAHINDCIE
MAHSCOOTER
GAEL
JSWISPL
OAL
RKFORGE
WEBELSOLAR

Please refer to page pg 08 for Bulk deals, Dividends, Bonus, Spilts, Buyback.

Quote of the Day : "There is a risk in everything, so be prepared for the ups and downs"

BAJAJCON

HOLD

20-Oct-20

BAJAJCON has reported numbers better than our expectation with positive revenue growth of 3.8% YoY to Rs. 225 cr. On demand front, rural is expected to perform better in the wake of government initiatives and migration of urban labor force to villages while urban demand is also witnessing signs of gradual recovery on the back of resumption of economic activities post COVID-19, changing consumer sentiments and festival season. The Company will continue focusing on maximizing the available growth opportunities by driving distribution and penetration in rural markets and have also launched various SKUs in both ADHO and Amla portfolio to tap the various section of consumers. On trade channel front, Modern trade channel is expected to show some recovery led by opening up of malls in urban markets whereas wholesale is already showing recovery. Digital platform is doing well for the company and is growing at a fast pace. Gross margin is expected to remain impacted on account of inflationary trends in LLP and Refined mustard oil while higher promotional activities will restrict EBITDA margin expansion in the near term but hopeful of maintaining margin in the long run. Thus, considering recovery in urban markets and better growth from rural markets we have kept our estimates unchanged and maintain our HOLD rating with a target price of Rs. 189.

DMART

NEUTRAL

19-Oct-20

Amid the outbreak of COVID-19, DMART continued to perform strong and posted steady improvement in revenue in the quarter backed by resilient business structure, efficient operations and very low debt level. Margins are expected to get back on normal levels once apparel business gains normal traction. However, growing competition in the retail market space especially E-retail is the major challenge for the company. Also, the customer's preference is increasing towards online retailers wherein DMart has a small presence and is still at developing stage. We largely maintain our estimates; continue with previous target price of Rs.1970 and NEUTRAL rating.

HDFCBANK

BUY

19-Oct-20

HDFC BANK continued its trend of Healthy Deposit and Advance growth accompanied by the stable asset quality. NII growth was healthy led by Advance growth. NIM during the quarter was affected to a certain extent led by excess liquidity. Operating profit growth was also strong supported by the recovery in fee income and treasury gains. On the restructured book front bank has not received substantial requests but developments on it going forward needs to be seen. Banks Strong Capital adequacy ratio and Superior Retail asset profile puts it in better position in comparison to the peers. Provision coverage ratio is Sufficient to absorb any pressure that may arise out of the COVID-19. We maintain BUY with target price of 1392 at 3.3X BVFY22E.

HCLTECH

BUY

19-Oct-20

Revenue growth in 2Q primarily driven by strong pipeline which grew by 20% QoQ along with bookings which was also higher by 35% sequentially. Outlooks remain very positive based on Digital foundation, Digital Business, Products and Platform Engineering Services, Operations business all are becoming very essential for companies in continue to grow in pandemic kind of environment. Margin expansion in 2QFY21 led by lower other expense and operating efficiencies. Margin guidance for FY21 increased to 20-21% based on 1HFY21 performance. We recommend to BUY the stock at Rs. 973 valued at FY22E EPS.

CYIENT

HOLD

19-Oct-20

Within DLM, Medical and healthcare vertical outperformed; meanwhile Communication vertical from services grew by 7.9% sequentially contributes highest in 2QFY21 revenue growth. Other verticals like transportation, portfolio also performed well yet remaining will still take one or two quarter to be back at pre-Covid levels. Consecutive margin expansion led by improvement in operational matrix like offshoring and utilization in 2QFY21. However, wage hike will create pressure on margin in 3QFY21. Strong growth is expected in 2HFY21 from medical, healthcare and transportation vertical to drive growth based on current market dynamics. We recommend to HOLD the stock at Rs. 426 valued at 11 times FY22E EPS.

- ❑ US markets ended in red with cut of 1.5% on major indices
- ❑ SGX Nifty Fut trades at 11869 down 39 pts at 7.30 am IST today
- ❑ Asian markets trading subdued today morning
- ❑ Gold inches lower on caution on US stimulus bill
- ❑ Crude trades lower today morning: Brent 42.31\$; WTI 40.78\$/bbl
- ❑ Brent prices decline for 4th day; no surprises in Opec+ meet
- ❑ India's FM hints at fresh round of stimulus
- ❑ Y'day cash seg: FII bought 1657 crs; DII sold 1621 crs
- ❑ FII buying strong in cash seg after long time
- ❑ FII in FNO seg: Index Fut 141 crs; Index options -35crs; Stock Fut -645crs
- ❑ Index Futures: FII added 2170 longs and added 220 shorts
- ❑ FII net long exposure 67% in Index Futures
- ❑ Index Options Selling: FII added 15850 long Calls; 9500 long Puts
- ❑ Month till date: BankNifty up 13%; Nifty up 5.5%; Midcaps down 0.5%
- ❑ CY20 till date: BankNifty down 24.5%; Nifty down 2.5%; Midcaps down 1%
- ❑ BankNifty strong delivery buying witnessed yesterday
- ❑ Delivery buying: HdfcBank 750 crs; IciciBank 600crs; AxisBank 370crs; SBI 370 crs
- ❑ Nifty until surpass above 11900 further strength shall not be expected
- ❑ Nifty 20DMA 11516; 50DMA 11456; Oct 15 high 12025
- ❑ BankNifty: 50DMA 22593; 200DMA 23523: Aug 31 high 25233
- ❑ ACC reported robust 3QCY20 results with Ebitda of Rs6.7bn (+21% YoY); margins 18.97%
- ❑ Cement stocks like DalmiaBharat, ShreeCem, Ultratech to be watched
- ❑ Britannia Q2FY21 mild disappoints: volume growth 9%vs est 12%; Rev 3419cs vs poll 3510 crs
- ❑ HDFCLife Q2FY21: VNB up 22% (YoY) at 547 crs; VNB margin 25.6%
- ❑ TataMetaliks Q2FY21: Ebitda up 166% at 109 crs; Debt down
- ❑ Results today: HUL, HindZinc, Granules, L&T Infotech
- ❑ Today Equitas Small Finance Bank IPO issue starts
- ❑ MRPL to buy 49% stake in ONGC Mangalore Petrochem for 1220 crs

- ❑ **Finance Minister Sitharaman pushes large CPSEs to meet 75% of FY21 capex target by December:** Finance Minister Nirmala Sitharaman on Monday exhorted large central public sector enterprises (CPSEs) to achieve by December 75 percent of their planned capital expenditure (capex) target for 2020-21, to support economic growth hit by the COVID-19 crisis. While reviewing the performance of CPSEs, Sitharaman said capex by CPSEs is a critical driver of economic growth and needs to be scaled up for the financial year 2020-21 and 2021-22. The finance minister asked the concerned secretaries to closely monitor the performance of CPSEs in order to ensure the capital expenditure to the tune of 75 percent of the capital outlay by the end of the third quarter of 2020-21 and make appropriate plan for it.
- ❑ **HDFC Life Q2FY21** Gross Premium up 35% to Rs 10,183 crore Net profit up 6% to Rs 326 crore VNB Margins at 25% in H1FY21 from 28% in H1FY20 13th month persistency at 91% from 89% Annual Premium Equivalent down 4% in H1FY21 to Rs 3,334 crore Increased traction in retail business backed by marginal uplift in household income and spends aided premium growth Strong growth in individual businesses led to premium growth Annuity product continues to trend up very well Received 418 Covid-19 claims and a sum worth Rs 22 crore at risk Will comfortably beat industry performance going forward and continue to gain market share: Management during concall All numbers are compared on a year-on-year basis.
- ❑ **ACC Q3CY20** Revenue flat at Rs 3,537.3 crore Net profit up 21% to Rs 363.1 crore Ebitda up 20.5% to Rs 670.7 crore Ebitda margin at 19% from 15.8% Cement segment revenue up 4% to Rs 3,373 crore Ready Mix concrete revenue down 41% to Rs 196.6 crore Power and Fuel cost down 20% to Rs 630 crore Freight and Forwarding expenses down 10% to Rs 860 crore Cement sales volume up 1% at 6.49 MT Ready Mix concrete volume down 43% to 0.46 MT RMX volumes continue to be under pressure due to slowdown in construction activities in metros Operating cost per ton of cement continues to reduce Share of blended cement up to 91% from 88% All numbers are standalone and compared on a year-on-year basis.
- ❑ **Tata Metaliks Q2FY21** Revenue up 1.6% to Rs 519.6 crore Net profit up 3.5 times to Rs 82.2 crore Ebitda up 2.7 times to Rs 109.4 crore Ebitda margin at 21.1% from 8% Ebitda margin improves due to lower raw material costs and employee expenses Deferred tax reversal of Rs 13.3 crore contributes to net profit All numbers are standalone and compared on a year-on-year basis.
- ❑ **L&T Technology Services Q2FY21** U.S. Dollar revenue down 9.9% to \$178 million Revenue down 6.3% to Rs 1,313.8 crore Net profit down 19.6% to Rs 165.5 crore Ebitda down 17.8% to Rs 232.8 crore Ebitda margin at 17.7% from 20.2% Higher other income contributes to net profit Industrial products, transportation and plant engineering businesses showed strong recovery on a sequential basis Guides for revenue decline of 7-8% in FY21 in U.S. Dollar terms All numbers are consolidated and compared on a year-on-year basis.
- ❑ **Britannia Q2FY21** Revenue up 12% to Rs 3,419.1 crore Net profit up 23% to Rs 494.9 crore Ebitda up 37% to Rs 675.4 crore Ebitda margin at 19.8% from 16.1% Sustained large part of efficiency gains it saw in the previous quarter such as those in supply chains, wastage reductions and fixed-cost leverage Witnessed moderate inflation in prices of key raw materials Raw Material costs including those of wheat and sugar up 16.2% to Rs 1,812.4 crore Expect prices to remain stable following positive outlook on monsoon and harvest season All numbers are consolidated and compared on a year-on-year basis.
- ❑ **MRPL:** Board approves acquisition of 125 crore shares of ONGC Mangalore Petrochemicals from ONGC at Rs 9.76 per share, for a total consideration of Rs 1,217 crore. The company's stake in OMPL will now rise to 100% from 51%.
- ❑ **Ramco Systems:** Has secured additional orders for its flagship digital solutions (ERP platform) from Jamna Auto.
- ❑ **Textile Stocks:** Bloomberg News reports that the government has extended the anti-dumping duty on polyester yarn from China and Thailand until November 30.

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

Management Concall

LTTS 2QFY20 Concall Highlights:

- ❑ Revenue in 2QFY21 grew by 4.1% QoQ with broad based growth in line with management guidance for FY21.
- ❑ Three segments impacted due to pandemic has shown strong recovery i.e. industrial product, plant engineering and transportation each grew by more than 4% sequentially.
- ❑ Operational performance in 2Q was also good and inline with what management has guided.
- ❑ EBIT margin expansion 160 BPS QoQ and free cash has also seen marginal improvement.
- ❑ Large deal engine continues to fire in 2Q. LTTS own 8 large deals across all segments out of which; 3 deals have TCV of USD \$ 15 million and 3 deals of TCV USD \$ 10 million.
- ❑ Transportation Segment: Grew by 4.1% QoQ made by auto and truck, which together grew in double digit sequentially.
- ❑ Aerospace Segment: Declined sequentially in 2Q, yet the worst is over and management expects growth in 3Q going ahead.
- ❑ Auto segment: management saw a strong rebound and impact from follow and sub down reduced in 2Q and customer affiliated their focus on initiation like electric vehicle and autonomous.
- ❑ Local and EV designed lab in Bangalore last month and management is seeing good opportunities.
- ❑ Value engineering, electrification and autonomus continues to be in focus.
- ❑ In aerospace management could see increased fraction in defence especially in North America. Design automation especially in north America.
- ❑ design automation and digital transportation for manufacturing engineering services are the areas where the spend is happening the narrow space.
- ❑ Overall the transportation become optimistic on the growth momentum continuing forward coming quarters as well.
- ❑ Plant and engineering grew by 8.1% QoQ growth rebound led by FMCG, Oil and gas subsegment followed buy chemicals.
- ❑ In oil and gas and chemicals management has seen good pipeline in our engineering value centre model providing side substance and in good acceptance with customer.

2QFY21 HDFCLIFE Concall Highlights:

Business Performance:

- ❑ Opening up of lockdown has picked up the activity level on the ground which has increased household income.
- ❑ Market share in terms of individual WRP has increased by 235 basis points from 15.2% in H1FY20 to 17.5% in H1FY21.
- ❑ Company has neutralised the Q1 de-growth and recorded the growth of 2% during H1FY21.
- ❑ HDFC life's performance compares well against private industries which de-grew by 11% on a base of 16% growth in H1 last year.
- ❑ Market share for the group and overall new business segments amongst the private sector players was at 27.4% and 23.3% respectively.
- ❑ Company sold over 4.4 lakh policies registering a YoY growth of 6%
- ❑ Long term saving products has picked up this quarter in which customers are willing to commit to higher ticket sizes as compared to Q1.
- ❑ Product mix balance remains balanced with ULIPs at 23%, Non Par savings at 30% and Par savings at 33%.
- ❑ The growth for H1FY21 stands 38% with a share of protection increasing from 6% last H1 to 9% for H1FY21.
- ❑ Company's individual and group activity business saw strong growth in H1FY21 with 38% with annuities contributing over 5% of its individual APE.
- ❑ Renewal growth has remained strong at 22% with normalisation being witnessed in premium collection range.
- ❑ The Value of New Business Margin stood at 25.1% with value of new business at Rs838 cr for H1FY21.
- ❑ Covid claims are going up, other claims are going down and hence there is a nullifying effect. As on Sep 30th 2020, Company has received 418 covid related claims on individual business and 50 claims in group business.
- ❑ The covid reserve of 41 cr created by the company in April 2020 remains adequate.
- ❑ Solvency position remains healthy at 203% in 2QFY21 compared to 190% as on 1QFY21.
- ❑ Raised sub debt of 600 cr which has augmented solvency position by 13%.
- ❑ Sanchay Par advantage product has done well because of the feature of cash back.

Channel performance:

- ❑ Growth in bancassurance and online channels at 11% and 14% respectively during H1FY21.
- ❑ Agency channel recorded growth of 6% in Q2FY21.

Technologies:

- ❑ Launched WISE, voice and video based enabler in June.
- ❑ Launched VServ, Industry first video based 'Phy-gital' mode of service which allows branch staffs to provide service customers remotely.
- ❑ 95% of policies being renewed digitally.

2QFY21 BAJAJCON Concall Highlights:

Macros:

- The Economy witnessed signs of recovery in both economic activities and consumer sentiments led by opening up of lockdown in 2QFY21.
- The FMCG business showed signs of recovery in 2QFY21.
- The hair oil category witnessed recovery in July and August with value and volume growth of 0.5% and 2.7% after a decline of 25% in 1QFY21. The YTD Aug-20 hair oil market decline in value and volumes stood at 15% and 12% respectively.
- Rural continues to perform better than urban led by migration of labour, agriculture boost and government relief packages.
- Urban markets continue to remain under stress led by partial lockdowns in some of the markets. In urban markets wholesale is showing some recovery while retail still remains subdued.
- The logistics and distribution came back to pre-COVID levels; however, the disruption due to sudden localised lockdowns will continue to prevail at-least for next 1-2 quarters.

2QFY21 Result update:

- For the Company, rural is outperforming urban markets and rural contribution has increased to 52% in 2QFY21 from 44% in earlier quarter.
- Urban markets declined at a lower rate by 6.4% while rural markets grew by 9.7% in July-Aug, 20.
- ADHO sales grew by 2% with secondary growth of 5% while Nomarks continued to decline in 2QFY21.
- In order to adapt to the changing consumer behaviour towards value products the company has come up new SKUs in both ADHO and Amla with promotional offers.
- Bajaj Amla hair oil and Nomarks sanitizers collectively contributed to the extent of 5% to the revenue.
- The Gross margin declined on account of change in product mix led by higher contribution of Bajaj amla hair oil and sanitizers.
- The Company continued with the policy of zero credit to distributors and super stockist in general trade channel.
- Modern trade channels continue to remain subdued due to closure of malls in urban markets but the same is expected to perform better with the opening up of Malls and festive season.
- IB has recovered across markets and the company will continue to approach these markets tactically for FY21.
- The Company increased the investments in marketing through TV, print and digital media resulting into increase advertising and sales promotion expenses. Thus, the Ad & P as a % of sales is back to pre-COVID level at 18% YoY.
- The media spend strategy was rural focussed in July and August order to capitalise the rural market offtake.
- The Company introduced Amla oil in 3 new pack sizes in 2QFY21 of Rs. 1 (3 ml Sachet), Rs. 75 (300ml) and Rs. 125 (500ml).
- Sanitizers remained subdued on account of increased competition.
- Distributor days for overall Hair oil and Nomarks stood at 30 days in 2QFY21.

Management Guidance:

- The Company will focus on maximising the available growth opportunities by driving distribution and penetration in rural markets.
- As of now the Company is witnessing inflation in LLP and Refined mustard oil (due to supply constraints and rising edible oil demand).
- Considering the increased traction from online channels, the company has ramped up its digital marketing and consider e-commerce to be its future growth driver.
- Employee cost will continue to remain at the same level in coming quarters.
- Urban is improving from Sep-20 and as of now the company has shifted its focus from rural to urban, The Management expect urban to grow positively in 3QFY21.
- The Management, do not expect dividend policy to undergo substantial changes in coming years, however FY21 remains aberration.
- As of now Ad rates have started going up.

Management Interview

MINDTREE Management Interview

- Management expects EBIT margins to maintain in the same range of 19.5% going forward.
- Travel vertical will still take some more time to recover as per management, while CPG and technology will take strong momentum.
- 3Q being a seasonal weak quarter, but will maintain the growth momentum in 3Q as per management.
- Utilization improves in 2Q due to operational rationalisation.
- Prices will remain stable for FY21. In terms of nature of deal, based on TCV for 1HFY21 there is significant portion of annuity deals also there. Good traction of annuity deals could be seen going ahead.
- Discretionary spends, particularly that spend cycle become shorter. Clients are concerned about cash preservation and make sure that run part of the business is taken care of.
- Hiring is a continuous process, in comparison to lateral hiring as concern management will always look forward for hiring based on the demand as concern as per the market.

BULK DEAL

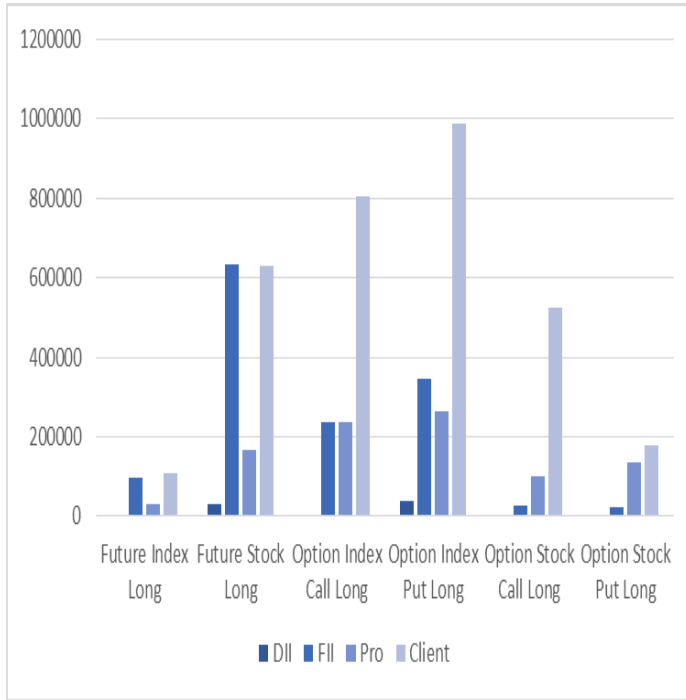
EXCHANGE	Date	SECURITY CODE	CLIENT NAME	DEAL TYPE	QUANTITY	PRICE
BSE	19-10-20	GMPL	SHERWOOD SECURITIES PVT LTD	B	13,600	175.71
BSE	19-10-20	KDLL	AKSHAY SHAH (HUF)	S	20,000	25.65
BSE	19-10-20	KDLL	ADIKESAVAJURAJENDRAN	S	40,000	25.45
BSE	19-10-20	KDLL	CHANDA SONI	B	17,098	25.43
BSE	19-10-20	MAYUKH	DIKSHIT KUMAR CHOUDHARY	S	26,244	10.83
BSE	19-10-20	MEDICO	SHRI RAVINDRA MEDIA VENTURES PRIVATE LIMITED	S	134,400	75
BSE	19-10-20	MEDICO	VIJAYGOPAL PARASRAM ATAL	B	153,600	76.15
BSE	19-10-20	MEDICO	ARYAMAN BROKING LIMITED	B	72,000	75
BSE	19-10-20	MEDICO	ARYAMAN BROKING LIMITED	S	91,200	76.93
BSE	19-10-20	OSIAJEE	KARAN SURESHCHANDRA MAJITHIA	B	35,000	38.2
BSE	19-10-20	SSPNFIN	SANTOSH DOULAT PASTE	S	28,000	42
BSE	19-10-20	SSPNFIN	DULCET ADVISORY PRIVATE LIMITED	B	52,000	42

Corporate Action

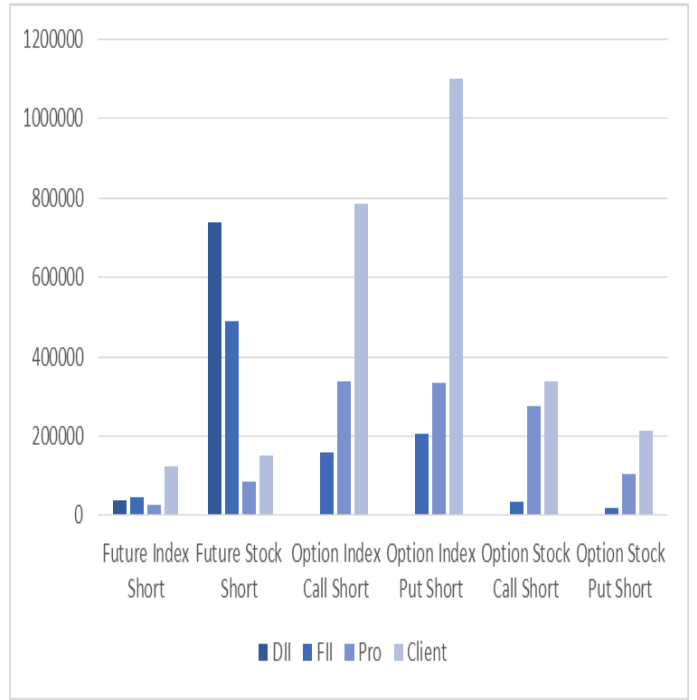
EXCHANGE	SECURITY CODE	SECURITY NAME	EX- DATE	PURPOSE	RECORD DATE
BSE	533181	ISFT	21-10-20	Dividend - Rs. - 1.0000	-
BSE	533080	MOLDTKPAC	21-10-20	Right Issue of Equity Shares with Warrants	22-Oct-20

PARTICIPANT WISE OPEN INTEREST

Long Position

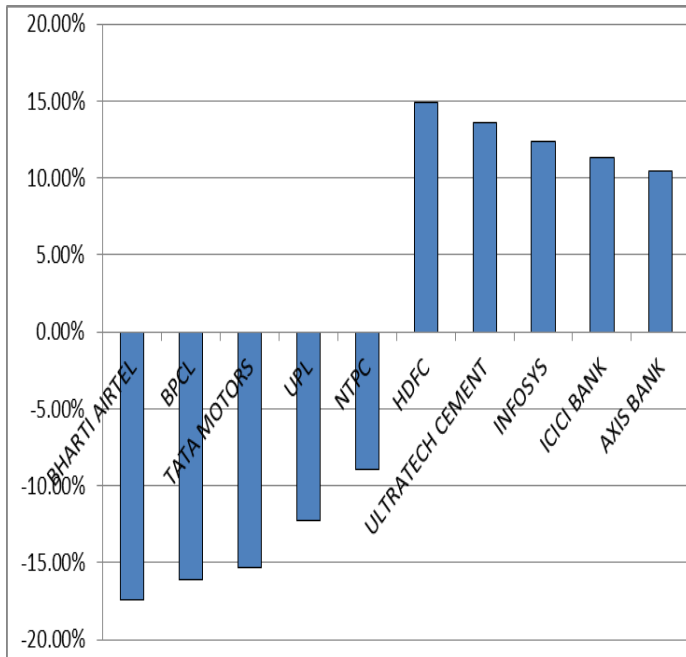


Short Position

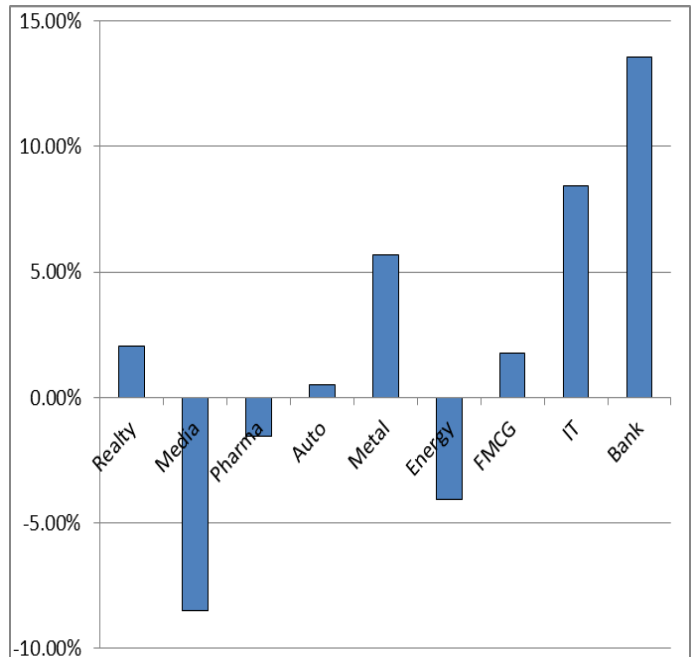


MARKET MOVERS (1 MONTH CHANGE)

Nifty Movers



NSE Sectoral Indices Performance



Result Calendar Q2FY21

BSE Code	Company Name	Result Date	BSE Code	Company Name	Result Date
500410	ACC	19-Oct-20	533573	APLLTD	22-Oct-20
500825	BRITANNIA	19-Oct-20	500820	ASIANPAINT	22-Oct-20
500040	CENTURYTEX	19-Oct-20	532977	BAJAJ-AUTO	22-Oct-20
531531	HATSUN	19-Oct-20	500490	BAJAJHLDNG	22-Oct-20
540777	HDFCLIFE	19-Oct-20	532523	BIOCON	22-Oct-20
540115	LTTS	19-Oct-20	532541	COFORGE	22-Oct-20
532525	MAHABANK	19-Oct-20	539876	CROMPTON	22-Oct-20
500355	RALLIS	19-Oct-20	541729	HDFCAMC	22-Oct-20
513434	TATAMETALI	19-Oct-20	532129	HEXAWARE	22-Oct-20
502219	BORORENEW	19-Oct-20	532814	INDIANB	22-Oct-20
542867	CSBBANK	19-Oct-20	534816	INFRATEL	22-Oct-20
538562	SKIPPER	19-Oct-20	533519	L&TFH	22-Oct-20
505400	TEXINFRA	19-Oct-20	526299	MPHASIS	22-Oct-20
533326	TEXRAIL	19-Oct-20	532939	RPOWER	22-Oct-20
500020	BOMDYEING	20-Oct-20	532374	STRTECH	22-Oct-20
519600	CCL	20-Oct-20	540762	TIINDIA	22-Oct-20
500092	CRISIL	20-Oct-20	532505	UCOBANK	22-Oct-20
523367	DCMSHRIRAM	20-Oct-20	532628	3IINFOTECH	22-Oct-20
532482	GRANULES	20-Oct-20	532633	ALLSEC	22-Oct-20
500696	HINDUNILVR	20-Oct-20	532853	ASAHISONG	22-Oct-20
500188	HINDZINC	20-Oct-20	500150	FOSECOIND	22-Oct-20
540750	IEX	20-Oct-20	532630	GOKEX	22-Oct-20
505726	IFBIND	20-Oct-20	532732	KKCL	22-Oct-20
500233	KAJARIACER	20-Oct-20	523828	MENONBE	22-Oct-20
540005	LTI	20-Oct-20	500314	ORIENTHOT	22-Oct-20
532756	MAHINDCIE	20-Oct-20	539785	PDMJEPAPER	22-Oct-20
500266	MAHSCOOTER	20-Oct-20	540293	PRICOLLTD	22-Oct-20
524226	GAEL	20-Oct-20	540366	RADIOCITY	22-Oct-20
513446	JSWISPL	20-Oct-20	543066	SBICARD	22-Oct-20
500078	OAL	20-Oct-20	517168	SUBROS	22-Oct-20
532527	RKFORGE*	20-Oct-20	538598	VISHAL	22-Oct-20
517498	WEBELSOLAR	20-Oct-20	505412	WENDT	22-Oct-20
532978	BAJAJFINSV	21-Oct-20	500027	ATUL	23-Oct-20
500034	BAJFINANCE	21-Oct-20	500292	HEIDELBERG	23-Oct-20
506197	BLISSGVS	21-Oct-20	540716	ICICIGI	23-Oct-20
500110	CHENNPETRO	21-Oct-20	500116	IDBI	23-Oct-20
500830	COLPAL	21-Oct-20	500228	JSWSTEEL	23-Oct-20
533151	DBCORP	21-Oct-20	500790	NESTLEIND	23-Oct-20
530007	JKTYRE	21-Oct-20	533179	PERSISTENT	23-Oct-20
542651	KPITTECH	21-Oct-20	506655	SUDARSICHEM	23-Oct-20
539268	SYNGENE	21-Oct-20	532755	TECHM	23-Oct-20
532538	ULTRACEMCO	21-Oct-20	533023	WABCOINDIA	23-Oct-20
509966	VSTIND	21-Oct-20	532648	YESBANK	23-Oct-20
506194	ASL	21-Oct-20	526397	ALPHAGEO	23-Oct-20
500215	ATFL	21-Oct-20	538566	APOLLOTRI	23-Oct-20
505255	GMM	21-Oct-20	530803	BHAGIL	23-Oct-20
521016	ICIL	21-Oct-20	522295	CONTROLPR	23-Oct-20
533676	INDOTHAI	21-Oct-20	530343	GENUSPOWER	23-Oct-20
500298	NATPEROX	21-Oct-20	523754	MAHEPC	23-Oct-20
540900	NEWGEN	21-Oct-20	526263	MOLDTEK	23-Oct-20
517522	RAJGLOWIR	21-Oct-20	517536	ONWARDTEC	23-Oct-20
532661	RML	21-Oct-20	509820	PAPERPROD	23-Oct-20
502090	SAGCEM	21-Oct-20	526247	PREMEXPLQ	23-Oct-20
532663	SASKEN	21-Oct-20	532988	RANEENGINE	23-Oct-20
534598	SEPOWER	21-Oct-20	500405	SUPPETRO	23-Oct-20
522034	SHANTIGEAR	21-Oct-20	542655	VIKASMCORP	23-Oct-20
540595	TEJASNET	21-Oct-20	542652	POLYCAB	24-Oct-20

Result Calendar Q2FY21

BSE Code	Company Name	Result Date	BSE Code	Company Name	Result Date
543213	ROSSARI	24-Oct-20	541269	CHEMFABALKA	29-Oct-20
500940	FINOLEXIND	26-Oct-20	533208	EMAMIPAP	29-Oct-20
500171	GHCL	26-Oct-20	500449	HOCL	29-Oct-20
500252	LAXMIMACH	26-Oct-20	533344	PFS	29-Oct-20
532720	M&M;MFIN	26-Oct-20	506401	DEEPAKNI	30-Oct-20
540719	SBILIFE	26-Oct-20	538835	INTELLECT	30-Oct-20
500420	TORNTPHARM	26-Oct-20	530965	IOC	30-Oct-20
543235	ANGELBRKG	26-Oct-20	532313	MAHLIFE	30-Oct-20
538961	GENUSPAPER	26-Oct-20	540768	MAHLOG	30-Oct-20
533217	HMVL	26-Oct-20	500339	RAIN	30-Oct-20
500250	LGBBROSLTD	26-Oct-20	530999	BALAMINES	30-Oct-20
500407	SWARAJENG	26-Oct-20	523708	EIMCOELECO	30-Oct-20
500008	AMARAJABAT	27-Oct-20	532737	EMKAY	30-Oct-20
532454	BHARTIARTL	27-Oct-20	542857	GREENPANEL	30-Oct-20
500870	CASTROLIND	27-Oct-20	520056	SUNCLAYLTD	30-Oct-20
500878	CEATLTD	27-Oct-20	532772	DCBBANK	31-Oct-20
540133	ICICIPRULI	27-Oct-20	532174	ICICIBANK	31-Oct-20
523405	JMFINANCIL	27-Oct-20	539437	IDFCFIRSTB	31-Oct-20
500674	SANOFI	27-Oct-20	506395	COROMANDEL	02-Nov-20
500472	SKFINDIA	27-Oct-20	500010	HDFC	02-Nov-20
500570	TATAMOTORS	27-Oct-20	500260	RAMCOCEM	02-Nov-20
532215	AXISBANK	28-Oct-20	540212	TCIEXP	02-Nov-20
513375	CARBORUNIV	28-Oct-20	533393	TCIDEVELOP	02-Nov-20
500480	CUMMINSIND	28-Oct-20	524129	VINYLINDIA	02-Nov-20
500124	DRREDDY	28-Oct-20	534804	CARERATING	03-Nov-20
532809	FSL	28-Oct-20	504973	CHOLAHLDNG	03-Nov-20
500660	GLAXO	28-Oct-20	500096	DABUR	03-Nov-20
519552	HERITGFOOD	28-Oct-20	533150	GODREJPROP	03-Nov-20
500182	HEROMOTOCO	28-Oct-20	500690	GSFC	03-Nov-20
500510	LT	28-Oct-20	500165	KANSAINER	03-Nov-20
531642	MARICO	28-Oct-20	500338	PRSMJOHNSN	03-Nov-20
532504	NAVINFLUOR	28-Oct-20	520111	RATNAMANI	03-Nov-20
523642	PIIND	28-Oct-20	500123	ELANTAS	03-Nov-20
540173	PNBHOUSING	28-Oct-20	508906	EVERESTIND	03-Nov-20
532497	RADICO	28-Oct-20	532369	RAMCOIND	03-Nov-20
540065	RBLBANK	28-Oct-20	532370	RAMCOSYS	03-Nov-20
505790	SCHAEFFLER	28-Oct-20	517059	SALZER	03-Nov-20
509930	SUPREMEIND	28-Oct-20	532349	TCI	03-Nov-20
532301	TATACOFFEE	28-Oct-20	500331	PIDILITIND	04-Nov-20
500114	TITAN	28-Oct-20	500112	SBIN	04-Nov-20
542772	IIFLWAM	28-Oct-20	500403	SUNDRMFAST	04-Nov-20
500245	KIRLFER	28-Oct-20	509220	PTL	04-Nov-20
523207	KOKUYOCLN	28-Oct-20	531344	CONCOR	05-Nov-20
543223	MAXINDIA	28-Oct-20	532839	DISHTV	05-Nov-20
514211	SUMEETINDS	28-Oct-20	532424	GODREJCP	05-Nov-20
543238	UTIAMC	28-Oct-20	539336	GUJGAS	05-Nov-20
526612	BLUEDART	29-Oct-20	500251	TRENT	05-Nov-20
511243	CHOLAFIN	29-Oct-20	500133	ESABINDIA	05-Nov-20
523398	JCHAC	29-Oct-20	532835	ICRA	05-Nov-20
532500	MARUTI	29-Oct-20	500672	NOVARTIND	05-Nov-20
533088	MHRIL	29-Oct-20	500103	BHEL	06-Nov-20
540673	SIS	29-Oct-20	500530	BOSCHLTD	06-Nov-20
532343	TVSMOTOR	29-Oct-20	500087	CIPLA	06-Nov-20
532156	VAIBHAVGBL	29-Oct-20	500670	GNFC	06-Nov-20
504067	ZENSARTECH	29-Oct-20	532221	SONATSOFTW	06-Nov-20
502330	ANDHRAPAP	29-Oct-20	532515	TVTODAY	06-Nov-20
526849	BANARBEADS	29-Oct-20	500650	EXCELINDUS	06-Nov-20

Economic Calendar					
Country	Monday 19th Oct 2020	Tuesday 20th Oct 2020	Wednesday 21st Oct 2020	Thursday 22nd Oct 2020	Friday 24th Oct 2020
US	Fed Chair Powell Speaks	Building Permits, Housing Starts	API Weekly Crude Oil Stock, Crude Oil Inventories	Initial Jobless Claims, Existing Home Sales	Manufacturing PMI
UK/EUROPE	ECB President Lagarde Speaks		CPI, PPI	Retail Sales	Retail Sales, Manufacturing PMI
INDIA					Bank Loan Growth, Deposit Growth, FX Reserves, USD

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Disclosure of Interest Statement-

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