

CORPORATE AND ECONOMY NEWS

- TCS Q1FY21 Result(QoQ):** Revenue down 4.1% to Rs 37,322 crore. U.S. Dollar revenue down 7% to \$5,060 million. Ebit down 9.7% to Rs 9,048 crore. Ebit margin at 23.6% from 25.1%. Net profit down 12.9% at Rs 7,049 crore. BFSI revenue flat at Rs 15,282 crore. Manufacturing revenue down 7.9% to Rs 3,884 crore. Retail & Consumer Business revenue down 11.5% to Rs 5,912 crore. Communication, Media & Technology revenue down 3.8% to Rs 6,495 crore. Expects gradual recovery over next two quarters.
- Sadbhav Engineering Q4FY20 Result(YoY):** Revenue down 57.2% to Rs 629.5 crore. Net profit of Rs 886.6 crore from net loss of Rs 27 crore. Ebitda down 24% to Rs 180.2 crore. Ebitda margin at 28.6% from 16.1%. Exceptional gain of Rs 1,501 crore due to transfer of assets of Sadbhav Infra Projects to IndInfravit Trust.
- Reliance Industries:** Reliance Industries said the company along with energy major BP have started their new Indian fuels and mobility joint venture, Reliance BP Mobility Ltd. It aims to expand to 5,500 sites over the next five years from the current 1,400. It also aims to increase its presence to 45 airports from the current 30 going ahead.
- Tata Motors JLR:** Retail sales down 42.4% to 74,067 units. June retail sales down 24.9% to 35,334 units. Tata Motors said Jaguar Land Rover (JLR) retail sales for the quarter ended June were significantly impacted by Covid-19 in line with the unprecedented market conditions, but improved month-on-month through the quarter. 95% retailers are open and all plants have resumed manufacturing.
- Punjab National Bank:** The board has approved raising up to Rs 10,000 cr via QIP, FPO, rights issue or any other mode; and sought shareholders nod to raise equity capital for Rs 7,000 crore in AGM. A fraud of Rs 3,688.6 crore is being reported by Bank to RBI in the accounts of the DHFL at a large corporate branch at Mumbai. Bank has already made provisions amounting to Rs 1,246.6 crore, as per prescribed prudential norms.
- PNB Housing Finance:** PNB Housing Finance is actively looking to sell down corporate assets and raising focus on the mass housing segment even as disbursement is likely to shrink this financial year.
- Coal India:** The world's largest coal miner said it has lined up Rs 10,000 crore as capital expenditure (capex) for the current financial year.
- VIP Industries:** The board has approved raising up to Rs 100 crore via NCDs.
- Gujarat Ambuja Exports:** Board to consider proposal for share split of 1:2 on July 25.
- Seamec:** One of its vessel charter with Clipper Bulk Shipping, has been extended for a further period of one year. The annualized value of the charter is \$2.88 million.
- CG Power and Industrial Solutions:** A Hungary court has declared the company's two arms to be insolvent and the liquidation proceedings have commenced.
- GE Power India:** Has been awarded a contract worth approximately Rs 291.9 crore by Megha Engineering & Infrastructures for Kundah pumped storage hydro electric project in Nilgiris district of Tamil Nadu.
- Key Results Today:** IRCTC, SAIL, Karnataka Bank, Lakshmi Vilas Bank, Future Consumer, GNFC, IFB Agro.
- Principal Economic Adviser Sanjeev Sanyal on July 9 said that the government will undertake measures to boost demand and there is both monetary and fiscal headroom available. He stated that economic activity is steadily getting back on track. Sanyal indicated that the Reserve Bank of India (RBI) may cut interest rates further as a monetary policy tool to improve demand.
- India's fuel demand fell 7.9 percent in June compared with the same month last year. Consumption of fuel, a proxy for oil demand, totalled 16.29 million tonnes, data from the Petroleum Planning and Analysis Cell (PPAC) of the oil ministry showed.

Source: Bloomberg, Economic Times, Business Standard, Business Line, Times of India, Mint, Indian Express, Business Today, Indian Express, Money Control.

MARKET SCAN

INDIAN INDICES

Index	Clsg	Chg
Sensex	36738	1.12%
Nifty	10813	1.01%
Bank Nifty	22907	1.43%
IND VIX	24.91	-4.55%

GLOBAL INDICES

DJIA	25,706	-1.39%
Nasdaq	10,558	0.63%
FTSE	6,050	-1.73%
CAC	4,921	-1.21%
DAX	12,489	-0.04%
Nikkei	22,466	-0.28%
Hang Seng	26,027	-0.70%

Source: in.investing.com; As on 8.00 am IST

SECTOR INDEX (NSE)

IT	15536	0.14%
Infra	3082	0.70%
Energy	14621	0.46%
FMCG	30672	-0.33%
Pharma	9988	0.39%
Auto	7086	0.37%
Metals	2094	1.95%
Midcap	15362	0.38%
Nifty 500	8852	0.76%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	212.77
DII	-803.39

FOREX MARKET

USDINR	75.15	0.02%
EURINR	84.70	-0.10%

COMMODITY MARKET

Gold (\$/OZ)	1807	0.17%
Copper(\$lb)	2.840	0.13%
Brent (\$/Bbl)	42.16	-0.45%
Silver(\$/OZ)	19.02	0.34%

Source: in.investing.com; As on 8.00 am IST

GLOBAL MARKETS

DJIA and NASDAQ Composite

The S&P 500 and Dow dropped on July 9 as investors worried about another round of business shutdowns to contain a surge in coronavirus cases and they began to shift their focus to earnings. The Dow Jones Industrial Average fell 289.33 points, or 1.11 percent, to 25,777.95, the S&P 500 lost 11.05 points, or 0.35 percent, to 3,158.89 and the Nasdaq Composite added 68.25 points, or 0.65 percent, to 10,560.75.

Crude Oil

Oil prices dipped on Friday after steep falls in the previous session and were set for a weekly decline on worries renewed lockdowns following a surge in coronavirus cases in the United States and elsewhere will suppress fuel demand. Brent crude was down by 7 cents, or 0.2 percent, at \$42.28 a barrel after falling more than 2 percent on July 8. U.S. oil fell 13 cents, or 0.3 percent, at \$39.49 a barrel after a drop of 3 percent in the previous session.

SGX Nifty: Trends on SGX Nifty indicate a Negative opening for the index in India with a 61 points loss. The Nifty futures were trading at 10,780 on the Singaporean Exchange around 08:00 hours IST

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Thursday at 10756, made a high of 10837, made a low of 10733, and closed on a positive note at 10813 levels. For the day, support for the Nifty exists at 10650 and 10500 levels, whereas resistance for Nifty stands at 10900 and 11000 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Thursday at 22753, made a high of 22998, made a low of 22673, and closed positive at 22907 levels. For the day, support for Bank Nifty exists at 22500 and 22000 levels, whereas resistance for Bank Nifty stands at 23100 and 23500 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (30-JUL SERIES)	
NIFTY	10813.45 (+107.70) (1.01%)	CALL	10800 CE +1.49 lac Shares
NIFTY JUL FUT	10823.55 (10.10 Points Premium)	CALL	11000 CE -1.26 lac Shares
NIFTY PCR - OI	1.67 (+0.30)	PUT	10800 PE +5.40 lac Shares
NIFTY OI (Total)	1.33 Cr. (+6.05%)	PUT	10600 PE +4.27 lac Shares
INDIA VIX	24.91 (-4.55%)		
BANKNIFTY	22907.20 (+1.43%)		
BANKNIFTY JUL FUT	22908.10 (0.90 Points Premium)		
BANKNIFTY OI (Total)	16.17 Lakh (+0.03%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	1330.82
INDEX OPTIONS	1198.53
STOCK FUTURES	-751.44
STOCK OPTIONS	10.97

Securities in Ban for Trade Date 10-JULY-2020: **GLENMARK, IBULHSGFIN, BHEL, SAIL.**

Retail Research Technical & Fundamental Calls for the month of July-2020

Positional Calls (For 1-3 Months)

Date	Company	Rec	Rec Price	Stop Loss	Target	Status	Returns%
29-Jun	BATAINDIA	Buy	1295-1305	1235	1400-1450	Part Book	3.54%
2-Jul	LT	Buy	935-945	874	1030-1070	Open	
3-Jul	NESTLEIND	Buy	16770-16800	15900	18000-18500	Open	
6-Jul	CADILAHC	Buy	365-368	344	400-410	Open	
6-Jul	AKZOINDIA	Buy	1800-1820	1670	2000-2100	Part Book	3.59%
6-Jul	VINATIORGA	Buy	995-1005	935	1080-1120	Part Book	4.00%
6-Jul	TORNTPHARM	Buy	2340-2350	2210	2550-2600	Open	
8-Jul	AARTIIND	Buy	935-943	880	1020-1050	Open	
8-Jul	IRCON	Buy	98.5-99.5	92	112-115	Open	
8-Jul	MARUTI	Sell	6150-6200	6550	5700-5500	Part Book	3.81%
8-Jul	CROMPTON	Buy	236-238	222	260-265	Booked	5.49%
8-Jul	SUPREMEIND	Buy	1130-1140	1065	1250-1270	Open	
9-Jul	EICHERMOT	Sell	19400-19600	20650	18000-17500	Open	

Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status	Returns%
30 Aug 19	INDHOTEL	Accu	135-140	190.00	Open	
15 Oct 19	JKPAPER	Accu	111	141.00	Open	
16 Oct 19	MOLDTKPAC	Accu	298-302	344.00	Open	
2 Jan 20	PSPPROJECT	Accu	490-500	590.00	Open	
15 May 20	BEL	Accu	66-69	86.00	Target Achieved	27.41%

Asit C. Mehta

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