# **Morning Notes**

## 26-July-2022

### **CORPORATE AND ECONOMY NEWS**

- Tech Mahindra Q1FY23 Result: IT services firm Tech Mahindra on Monday reported a consolidated net profit of Rs.1,132 crore for the quarter ended June 30, 2022, as compared to Rs.1,353.20 crore in the corresponding period of the last year, registering a year-on-year decline of 16.4%. On a sequential basis, the company's profit slumped by 24.8%. The company's total revenue for the quarter stood at Rs.12,708 crore in the first quarter of the current financial year, which is 24.6% higher year on year.
- Axis Bank Q1FY23 Result: The private lender on July 25 reported a 91 percent year-on-year jump in net profit at Rs 4,125.3 crore for the first quarter ended June 30, 2022. The bank's net interest income (NII) grew 21 percent YoY and 6 percent quarter-on-quarter to Rs 9,384 crore. Net interest margin (NIM) for the first quarter stood -on-qurterat 3.60 percent, up 14 bps uear-on-year and 11 bps quarter. GNPA: 2.76% vs 2.82% (QoQ). NNPA: 0.64% vs 0.73% (QoQ).
- Tata Steel Q1FY23 Result(YoY): Tata Steel Limited on Monday reported a consolidated net profit of Rs.7,765 crore for the first quarter of the current financial year as compared to Rs.8,907 crore recorded in the corresponding period of the last year, registering a year-on-year decline of 12.8%. On a sequential basis, the company's profit after tax registered a decline of 20.4%. During the January-March 2022 quarter, Tata Steel's profit stood at Rs.9,756 crore.
- Macrotech Developers Q1FY23 Result(YoY): Revenue up 67% at Rs 2,675.75 crore Vs Rs 1,605.37 crore. EBITDA up 38% at Rs 466.69 crore Vs Rs 338.31 crore. EBITDA margin 17.4% Vs 21%. Net profit up 68% at Rs 270.8 crore Vs Rs 161 crore.
- Chennai Petroleum Q1FY23 Result(YoY): Revenue up 11.4x at Rs 27449.52 crore Vs Rs 12797.39 crore. EBITDA up 106x at Rs 3,404.35 crore Vs Rs 291.27 crore. EBITDA margin 12% Vs 2%. Net profit up 407x at Rs 2357.62 crore Vs Rs 57 crore.
- Other Results: IEX(Weak), Apollo Tricoat Tubes(Weak), Tejas Networks(Mix), Jindal Stainless(Mix), Sonata Software(Good), GSK Pharmaceuticals(Good).
- Larsen & Toubro: The company issued a clarification of media reports suggesting sale of block of roads and transmission project to Edelweiss fund for Rs 7,000 crore. It said that it has not signed any such agreement for sale.
- Tata Motors: The company signed a memorandum of understanding with EC Wheels India, an app based urban transportation service in Kolkata to deploy 1,000 XPRES T Electric sedans for cab transportation.
- Bajaj Finserv: Bajaj Finserv board of directors will on Thursday consider the
  proposal for a stock split of the company's equity shares. Through the stock split, a
  company increases its number of outstanding shares while reducing the price of
  each share without affecting the firm's overall market capitalisation. The proposal
  will be taken for approval by the board of directors for sub-division of equity shares
  of the company of face value of Rs.5 each on July 28, 2022.
- Lupin: The company received approval from the U.S. FDA for Abbreviated New Drug Application, Azilsartan Medoxomil tablets, 40 mg and 80 mg, to market a generic equivalent of Edarbi tablets of Azurity Pharmaceuticals, Inc. The product will be manufactured at the company's facility in Nagpur.
- Sonata Software: The IT company on Monday said its board considered and approved a bonus issue of shares. The company said it would issue shares in the ratio of 1:3 one new bonus equity share for every three existing equity shares.
- Key Results Today: Larsen & Toubro, Asian Paints, Baid Finserv, Bajaj Auto, Tata Power Company, Union Bank of India, Aditya Birla Sun Life AMC, United Spirits, Ujjivan Small Finance Bank, UTI Asset Management Company, Greenlam Industries, Ramco Systems, Symphony, Sanofi India, Shoppers Stop, Apollo Pipes, EIH Associated Hotels, EPL, Ethos, KEI Industries, Mahindra EPC Irrigation, PNB Gilts, SIS, South Indian Bank, and TTK Healthcare will be in focus ahead of June quarter earnings on July 26.

Source: Bloombergquint, Economic Times, Business Standard, Business Line, Times of India, Mint, Indian Express, Business Today, Indian Express, Money Control, in.investing, Cnbctv18.



MARKET SCAN							
INDIAN INDICES							
Index	Clsg	Chg					
Sensex	55766	-0.55%					
Nifty	16631	-0.53%					
Bank Nifty	36726	-0.03%					
IND VIX	17.68	6.19%					
GLOBAL INDICES							
DJIA	31,990	0.28%					
Nasdaq	11,783	-0.43%					
FTSE	7,306	0.41%					
CAC	6,238	0.33%					
DAX	13,210	-0.33%					
Nikkei	27,705	0.02%					
Hang Seng	20,820	1.25%					

Source: in.investing.com; As on 8.20 am IST

Source: in.investing.co	om; As on 8.20	am ısı				
SECTOR	R INDEX (NS	SE)				
IT	28216	0.17%				
Infra	4797	-0.68%				
Energy	25361	-1.02%				
FMCG	42387	-0.27%				
Pharma	12489	-1.02%				
Auto	12424	-1.67%				
Metals	5169	1.46%				
Midcap	29021	-0.09%				
Nifty 500	14280	-0.40%				
DII/FII INVESTMENT (IN.CR.)						
FII/FPI		-844.78				
DII		-72.26				
Top Open	Interest Ga	iners				
Stock	OI Chg	Price Chg				
NAVINFLUOR	34%	10.38%				
NTPC	20%	0.57%				
MFSL	19%	0.52%				
DALBHARAT	15%	-2.80%				
Top Open	Interest Lo	osers				
TORNTPOWER	-21%	0.29%				
L&TFH	-14%	0.21%				
IOC	-13%	0.07%				
RBLBANK	-10%	3.09%				
FORE	X MARKET					
USDINR	79.73	0.02%				
EURINR	81.63	0.23%				
COMMODITY MARKET						
Gold (\$/OZ)	1,724	0.32%				
Silver(\$/OZ)	18.44	0.62%				
Brent (\$/Bbl)	101.4	1.25%				
Copper(\$/Lbs)	3.433	2.00%				
COPPC! (4/ 203)	3.433	2.0070				

Source: in.investing.com; As on 8.20 am IST

# **Morning Notes**

# 26-July-2022



## **GLOBAL MARKETS**

#### **Global Market Update**

The S&P 500 see-sawed on Monday and ended close to unchanged as investors girded for an expected rate hike at a Federal Reserve meeting this week and earnings from several large-cap growth companies. The Dow Jones Industrial Average rose 90.75 points, or 0.28 percent, to 31,990.04, the S&P 500 gained 5.21 points, or 0.13 percent to 3,966.84 and the Nasdaq Composite dropped 51.45 points, or 0.43 percent, to 11,782.67.

#### **Crude Oil**

Oil rose on Tuesday on expectations Russia's reduction in natural gas supply to Europe could encourage a switch to crude, though concerns over weakening fuel demand because of an expected increase in U.S. interest rates limited gains. Brent crude futures for September settlement climbed 45 cents, or 0.4%, to \$105.60 a barrel by 0112 GMT, following a 1.9% gain in the previous day. U.S. West Texas Intermediate (WTI) crude futures for September delivery increased 34 cents, or 0.4%, to \$97.04 a barrel, having gained 2.1% on Monday.

**SGX Nifty:** Trends in SGX Nifty indicate a flat opening for the broader index in India with a loss of 9 points. The Nifty futures were trading around 16,609 levels on the Singaporean exchange.

#### **TECHNICAL VIEW**

## **Nifty Outlook:**

Nifty opened gap down on Monday at 16663, made a high of 16706, made a low of 16564, and closed on a negative note at 16631 levels. For the day, support for the Nifty exists at 16500 and 16400 levels, whereas resistance for the Nifty stands at 16710 and 16800 levels.

## **Bank Nifty Outlook:**

Bank Nifty opened gap down on Monday at 36767, made a high of 37011, made a low of 36465, and closed on a negative note at 36726 levels. For the day, support for Bank Nifty exists at 36200 and 36000 levels, whereas resistance for Bank Nifty stands at 37000 and 37500 levels.

DERIVATIVES INDICATORS						
NIFTY	16631.00 (-88.45) (-0.53%)	NIFTY OPTIONS ACTIVITY (28-JUL SERIES)				
NIFTY JULY FUT	16631.10 (1.10 Points Premium)	CALL	16700 CE +20.75 lac Shares			
NIFTY PCR - OI	1.18 (-0.24)	CALL	17000 CE +29.17 lac Shares			
NIFTY OI (Total)	1.23 Cr. (-3.22%)	PUT	16700 PE -11.61 lac Shares			
INDIA VIX	17.68 (+6.19%)	PUT	16500 PE -13.01 lac Shares			
BANKNIFTY	36726.40 (-0.03%)					
BANKNIFTY JULY FUT	36713.50 (12.90 Points Discount)					
BANKNIFTY OI (Total)	25.54 lakh (-11.56%)					
FII DERIVATIVES STATISTICS	(In Cr.)					
INDEX FUTURES	-986.52					
INDEX OPTIONS	1107.41					
STOCK FUTURES	-628.96					
STOCK OPTIONS	203.74					

Securities in Ban for Trade Date 26-Jul-2022: IBULHSGFIN

# **Morning Notes**

26-July-2022



# Retail Research Technical & Fundamental Calls for the Month of July-2022

## Positional Calls (For 1-3 Months)

Date	Company	Rec	Rec Price	Stop Loss	Target	Status	Net Returns%
19-May	BHARTIARTL	Buy	677-685	635	750-780	Open	
5-Jul	HDFC	Buy	2220-2240	2120	2350-2450	Part Booked	3.29%
6-Jul	REDINGTON	Buy	121.4	113.4	130-135	Part Booked	3.60%
13-Jul	IOC	Buy	70-71	67	75-77	Open	

# **Investment Idea (For Long Term)**

Date	Company	Rec	Rec Price	Target	Status	Returns%
11 Oct 21	FILATEX	Accu	115-120	145	Open	
12 Oct 21	IRCON	Accu	45-46	56	Open	
14 Feb 22	KPRMILL	Accu	630-640	764	Open	
21 Feb 22	KIMS	Accu	1245-1265	1510	Open	
19 Apr 22	VTL	Accu	440-450	553	Open	
04 Jul 22	ACE	Accu	205-210	254	Open	
For More Information on Retail Research Products please visithttps://www.investmentz.com/research-services						

# Asit C. Mehta INVESTMENT INTERRMEDIATES LTD.

Email: retailresearch@acm.co.in

Research Analyst Registration Number: INH000002483

CIN: U65990MH1993PLC075388

Download Investmentz app:



Follow us on:





 $Information\ pertaining\ to\ Asit\ C.\ Mehta\ Investment\ Interrmediates\ Limited\ (ACMIIL):$ 

ACMIIL is a SEBI registered Stock Broker, Merchant Banker, Portfolio Manager and Depository Participant. It is also a AMFI registered Mutual Fund Distributor. It does not have any disciplinary history. Its associate/group companies are Asit C. Mehta Commodity Services Limited, Asit C. Mehta Realty Services Pvt. Ltd, Asit C. Mehta Forex Pvt. Ltd, Nucleus IT Enabled Services , Asit C. Mehta Financial Services Limited (all providing services other than stock broking,merchant banking and portfolio management services.).

#### Disclosures

ACMIIL/its associates and its Research analysts have no financial interest in the companies covered on the report. ACMIIL/its associates and Research analysts did not have actual/beneficial ownership of one per cent or more in the companies being covered at the end of month immediately preceding the date of publication of the research report. ACMIIL/its associates or Research analysts have no material conflict of interest, have not received any compensation/benefits for any reason (including investment banking/ merchant banking or brokerage services) from either the companies concerned/third parties with respect to the companies covered in the past 12 months. ACMIIL/its associates and research analysts have neither managed or co-managed any public offering of securities of the companies covered nor engaged in market making activity for the companies being covered. Further, the companies covered neither are/nor were a client during the 12 months preceding the date of the research report. Further, the Research analyst/s covering the companies covered herein have not served as an officer/director or employee of the companies being covered

#### Disclaimer:

This report is based on information that we consider reliable, but we do not represent that it is accurate or complete and it should not be relied upon such. ACMIIL or any of its affiliates or employees shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in the report. To enhance transparency we have incorporated a Disclosure of Interest Statement in this document. This should however not be treated as endorsement of the views expressed in the report.

You are also requested to refer to the disclaimer (which is deemed to be part and parcel and is applicable to this research report as well): http://www.investmentz.com/disclaimer