

CORPORATE AND ECONOMY NEWS

- **Infosys Q1FY21 Result(QoQ):** Revenue up 1.7% to Rs 23,665 crore. U.S. Dollar revenue down 2.4% to \$3,121 million. Ebit up 8.9% to Rs 5,365 crore. Ebit margin at 22.7% from 21.2%. Net profit down 1.5% to Rs 4,272 crore. BFSI Revenue up 2.4% to Rs 7,457 crore. Retail revenue down 6.4% to Rs 3,391 crore. Communications revenue up 4.9% to Rs 3,165 crore. Energy revenue up 1.2% to Rs 3,027 crore. Manufacturing revenue down 4.5% to Rs 2,256 crore. Hi-Tech revenue up 12.7% to Rs 2,063 crore. FY21 revenue growth guidance in the range of 0-2% in constant currency. Operating margin in FY21 to be in the range of 21-23%.
- **L&T Infotech Q1FY21 Result(QoQ):** Revenue down 2.1% to Rs 2,949.2 crore. U.S. Dollar revenue down 4.8% to \$390.3 million. Ebitda up 2.4% to Rs 592 crore Ebitda margin at 20.1% from 19.2%. Lower operating expenses aid margins.
- **Other Results:** Minda Corporation(Weak), Rolta India(Weak)
- **State Bank of India:** Board approves raising additional tier-I capital up to Rs 4,000 crore and fresh tier-II capital up to Rs 10,000 crore. It will redeem Rs 11,015 crore of existing tier-II bonds with call dates in FY21 and sell new bonds to replace them. The bond sale for redemption will be over and above the proposed tier-II capital raising.
- **Oil & Natural Gas Corporation (ONGC):** Oil and Natural Gas Corp has evacuated a drillship in Mumbai High following the outbreak of Covid-19 among workers, the third instance in three months of rig evacuation that highlights the growing challenge of operating offshore sites during a pandemic.
- **Cadila Healthcare:** Ahmedabad-based Zydus Cadila said it has begun the adaptive phase-I and II human trials of its plasmid DNA vaccine for Covid-19.
- **Power Grid, GAIL:** Provisional demand notices towards license fee have been withdrawn by the Department of Telecommunications.
- **Cochin Shipyard:** Signed contracts for construction and supply of two Autonomous Electric Ferry for ASKO Maritime AS, Norway, with an option to build two more identical vessels.
- **IDBI Bank:** The private lender will raise up to Rs 11,000 crore equity capital through various modes, including a qualified institutional placement (QIP), in about a year to strengthen its capital base, the bank said on Wednesday.
- **Titagarh Wagons:** Wagon and metro rake maker Titagarh Wagons (TWL) announced acquisition of 50 per cent stake of its French JV partner Matiere SAS in Matiere Titagarh Bridges Private Limited (MTBPL).
- **Titan Company:** Watch and jewellery maker Titan Company is expecting its businesses to be hit "very substantially" in the current financial year due to disruptions caused by COVID-19 pandemic. The company said its focus during 2020-21 will be on cash flows and optimising spends to ensure liquidity.
- **Apollo Tyres:** The tyre maker said it is aiming for leadership position in the domestic premium two-wheeler segment, which primarily comprises high-end bikes. The company said it is also ready to serve international markets with high-end bias and steel radial tyres.
- **IPO Update:** Rossari Biotech's IPO received 79 times demand on the last day of the offer.
- **Key Results Today:** L&T Finance Holdings, L&T Technology Services, Bajaj Consumer Care, Bharat Wire Ropes, Aditya Birla Money, Cyient, etc.
- Contracting for the fourth straight month, India's exports declined by 12.41 percent to \$21.91 billion in June mainly due to drop in shipments of petroleum, textiles, engineering goods, and gems and jewellery items. Imports too plunged 47.59 percent to \$21.11 billion in June, leaving a trade surplus of \$0.79 billion, compared to a deficit of \$15.28 billion in the same month of the last year, according to the data released by the Commerce and Industry Ministry on Wednesday.

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	36052	0.05%
Nifty	10618	0.10%
Bank Nifty	21341	-0.24%
IND VIX	26.29	-1.30%

GLOBAL INDICES

DJIA	26,870	0.85%
Nasdaq	10,550	0.59%
FTSE	6,293	1.83%
CAC	5,109	2.03%
DAX	12,931	1.84%
Nikkei	22,844	-0.45%
Hang Seng	25,369	-0.44%

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

SECTOR INDEX (NSE)

IT	16460	5.24%
Infra	3014	-1.88%
Energy	14303	-1.91%
FMCG	31140	0.67%
Pharma	10211	0.55%
Auto	6931	0.22%
Metals	2056	0.16%
Midcap	14952	-0.67%
Nifty 500	8690	-0.04%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	-221.7
DII	-899.37

FOREX MARKET

USDINR	75.11	-0.01%
EURINR	85.65	-0.06%

COMMODITY MARKET

Gold (\$/OZ)	1811	-0.15%
Copper(\$lb)	2.868	-0.86%
Brent (\$/Bbl)	43.58	-0.48%
Silver(\$/OZ)	19.72	-0.19%

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

GLOBAL MARKETS

DJIA and NASDAQ Composite

U.S. stocks ended sharply higher on Wednesday, with the S&P 500 at its highest since early June, following promising early data for a potential COVID-19 vaccine and a strong quarterly report from Goldman Sachs. The Dow Jones Industrial Average rose 0.85% to end at 26,870.03 points, while the S&P 500 gained 0.91% to 3,226.55. The Nasdaq Composite climbed 0.59% to 10,550.49.

Crude Oil

Oil prices slid on Thursday after OPEC and allies such as Russia agreed to ease record supply curbs from August, though the drop was cushioned by hopes for a swift U.S. demand pick-up after a bigger-than-expected drawdown from the country's crude stocks. Brent crude fell 13 cents, or 0.3%, at \$43.66 a barrel by 0015 GMT, and U.S. West Texas Intermediate (WTI) crude dropped 18 cents, or 0.4%, to \$41.02 a barrel. They rose 2% the previous day, helped by the U.S. crude inventories drop.

SGX Nifty: Trends on SGX Nifty indicate a Flat to negative opening for the index in India with a 23 points loss. The Nifty futures were trading at 10,619 on the Singaporean Exchange around 08:15 hours IST

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Wednesday at 10701, made a high of 10827, made a low of 10578, and closed on a flat note at 10618 levels. For the day, support for the Nifty exists at 10550 and 10500 levels, whereas resistance for Nifty stands at 10800 and 10900 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Wednesday at 21634, made a high of 21935, made a low of 21231, and closed negative at 21341 levels. For the day, support for Bank Nifty exists at 21000 and 20800 levels, whereas resistance for Bank Nifty stands at 21700 and 22000 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (30-JUL SERIES)	
NIFTY	10618.20 (+10.85) (+0.10%)	CALL	10600 CE -0.81 lac Shares
NIFTY JUL FUT	10628.25 (10.05 Points Premium)	CALL	10700 CE -1.47 lac Shares
NIFTY PCR - OI	1.15 (+0.01)	PUT	10600 PE -0.45 lac Shares
NIFTY OI (Total)	1.12 Cr. (-10.82%)	PUT	10400 PE +1.13 lac Shares
INDIA VIX	26.29 (-1.30%)		
BANKNIFTY	21340.75 (-0.24%)		
BANKNIFTY JUL FUT	21320.95 (19.80 Points Discount)		
BANKNIFTY OI (Total)	17.56 Lakh (-1.55%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	1589.62
INDEX OPTIONS	-212.14
STOCK FUTURES	139.35
STOCK OPTIONS	-116.89

Securities in Ban for Trade Date 16-JULY-2020: **SUNTV, EQUITAS, ESCORTS, IDEA, CENTURYTEX, PNB, SAIL, CANBK, MINDTREE, L&TFH.**

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	Net Returns%
29-Jun	BATAINDIA	Buy	1295-1305	1235	1400-1450	Part Book	2.74%
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	2.79%
6-Jul	VINATIORGA	Buy	995-1005	935	1080-1120	Part Book	3.20%
6-Jul	TORNTPHARM	Buy	2340-2350	2210	2550-2600	Part Book	3.68%
8-Jul	AARTIIND	Buy	935-943	880	1020-1050	Open	
8-Jul	SUPREMEIND	Buy	1130-1140	1065	1250-1270	Open	
9-Jul	EICHERMOT	Sell	19400-19600	20650	18000-17500	Booked	4.07%
10-Jul	CUMMINSIND	Buy	394-398	370	440-450	Open	
13-Jul	TATACHEM	Sell	300-304	323	265	Open	
14-Jul	ENGINEERSIN	Buy	70.5	64.50	80-84	Part Book	4.16%
15-Jul	CROMPTON	Buy	238-240	224	265-270	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	

Asit C. Mehta

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