

CORPORATE AND ECONOMY NEWS

- **Biocon Q1FY21 Result(YoY):** Revenue up 14.5% to Rs 1,671 crore. Ebitda down 5.5% to Rs 413 crore. Ebitda margin at 24.7% from 30%. Net profit down 26% to Rs 168 crore. Higher taxation weighs on profit. Revenue from generics business up 16% to Rs 599 crore. Revenue from Biosimilars business up 19% to Rs 691.6 crore. Revenue from Research Services flat at Rs 421.6 crore.
- **ABB India Q2CY20 Result(YoY):** Revenue down 43% to Rs 985.8 crore. Net profit down 77% to Rs 16.3 crore. Ebitda down 89.6% to Rs 11.1 crore. Ebitda margin at 2.4% from 7.2%. Robotics & Discrete Automation revenue down 64% to Rs 24.6 crore. Motion revenue down 35% to Rs 393.2 crore. Electrification revenue down 51% to Rs 357.8 crore. Industrial automation revenue down 37% to Rs 237.3 crore.
- **AU Small Finance Bank Q1FY21 Result(YoY):** Net Interest Income up 30.4% to Rs 515.8 crore. Net profit up 5.5% to Rs 200.8 crore. Provisions up to Rs 181.3 crore from Rs 31.5 crore. Gross NPA at 1.69% from 1.68% last quarter. Net NPA At 0.62% from 0.81% last quarter. Further provisions of Rs 140 crore against the potential impact of Covid-19 this quarter. Total Covid-19 provisions now at Rs 278 crore. AUM growth of 17% year-on-year. Complete moratorium availed by 11% of borrowers by value on gross advances as on June 30, 2020. Overall collection efficiency at 90% from 54% in April.
- **Repro Home Finance Q4FY20 Result(YoY):** Net Interest Income up 20.7% to Rs 131.6 crore. Net profit up 2.8% to Rs 55.9 crore. Loan book up 7% to Rs 11,826.1 crore. Provisions for expected credit loss at Rs 213.9 crore. Provisions for Covid-19 at Rs 39.3 crore. Not sought moratorium on its borrowings from banks and other financial institutions. Collected June EMI's from 68% of its customers.
- **OtherResults:** ZensarTechnologies(Mix), Mphasis(Weak), Bank Of Maharashtra(Good), Supreme Petrochem(Weak).
- **Cipla:** Pharmaceutical firm Cipla is all set to launch Favipiravir, developed by the Council of Scientific and Industrial Research (CSIR) in a cost-effective process, for the treatment of COVID-19 patients.
- **SpiceJet:** The airline has been designated as an Indian scheduled airline to operate services to the United States, a milestone that the airline claims is expected to help the company better chart its international expansion plans.
- **Wipro:** The IT major will acquire 4C - One of the largest salesforce partners in the U.K., Europe and the Middle East for 68 million Euros. The transaction is expected to be completed in the quarter ending September 30.
- **Hindustan Unilever:** Anglo-Dutch FMCG major Unilever, parent of India's Hindustan Unilever said strict lockdowns in key markets, including India, have impacted its business growth in the first half of 2020.
- **HCC, Dilip Buildcon:** Engineering firm Hindustan Construction Company along with its joint venture partner Dilip Buildcon has bagged a Rs 4,167.7 crore contract from the Narmada Water Resources department for design and construction of the Bhadbhut Barrage in Gujarat.
- **Sterlite Technologies:** The company said that it intends to double its revenue to Rs 10,000 crore by 2023, while reducing its debt-equity ratio by half to 0.5 in the same period.
- **PNC Infratech:** Gets Letter of Acceptance (LoA) from the NHAI for two EPC projects for an aggregate contract value of Rs 1,547.8 crore.
- **Future Consumer:** Promoter future capital investment invoked pledge of 6.19 crore shares between April 30-July 22. Promoter stake now falls to 42.19% from 45.32%.
- **Lupin:** Gets tentative approval from the U.S. FDA for its Empagliflozin and Linagliptin tablets. The said drug is indicated as an adjunct to diet and exercise to improve glycemic control in adults with type-2 diabetes mellitus.
- **Key Results Today:** ITC, Asian Paints, Ambuja Cements, Atul, CCL Products, Coromandel International, Crompton Greaves Consumer, GHCL, TCI Express, Welspun India.

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	38140	0.71%
Nifty	11215	0.74%
Bank Nifty	23084	0.88%
IND VIX	24.64	-0.98%

GLOBAL INDICES

DJIA	26,652	-1.31%
Nasdaq	10,461	-2.29%
FTSE	6,211	0.07%
CAC	5,034	-0.07%
DAX	13,103	-0.01%
Nikkei	22,752	-0.58%
Hang Seng	24,963	-1.19%

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

SECTOR INDEX (NSE)

IT	17045	-0.18%
Infra	3180	0.76%
Energy	15803	1.53%
FMCG	31102	0.16%
Pharma	10322	1.44%
Auto	7301	1.35%
Metals	2131	0.83%
Midcap	15572	0.96%
Nifty 500	9114	0.75%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	1740.5
DII	-931.91

FOREX MARKET

USDINR	74.81	0.00%
EURINR	86.87	0.16%

COMMODITY MARKET

Gold (\$/OZ)	1884.80	-0.33%
Copper(\$lb)	2.908	-0.42%
Brent (\$/Bbl)	43.50	+0.44%
Silver(\$/OZ)	22.81	-0.74%

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

GLOBAL MARKETS

DJIA and NASDAQ Composite

Wall Street dropped sharply on Thursday as investors fled market-leading tech shares due to mixed earnings reports and growing signs of a worsening coronavirus pandemic, which could exacerbate a deep economic recession. The Dow Jones Industrial Average fell 353.51 points, or 1.31%, to 26,652.33, the S&P 500 lost 40.36 points, or 1.23%, to 3,235.66 and the Nasdaq Composite dropped 244.71 points, or 2.29%, to 10,461.42.

Crude Oil

Oil prices fell 2% on Thursday as investors worried the US Congress may not agree on a stimulus package and as jobless numbers rose, while analysts prepared to cut energy demand forecasts as the number of coronavirus cases surges higher. Brent futures fell 98 cents, or 2.2%, to settle at \$43.31 a barrel, while U.S. West Texas Intermediate (WTI) crude fell 83 cents, or 2.0%, to settle at \$41.07.

SGX Nifty: Trends on SGX Nifty indicate a negative opening for the index in India with a 56 points loss. The Nifty futures were trading at 11,161 on the Singaporean Exchange around 08:15 hours IST.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened flat on Thursday at 11135, made a high of 11240, made a low of 11103, and closed on a positive note at 11215 levels. For the day, support for the Nifty exists at 11100 and 11000 levels, whereas resistance for Nifty stands at 11270 and 11350 levels.

Bank Nifty Outlook:

Bank Nifty opened flat to negative on Thursday at 22855, made a high of 23122, made a low of 22735, and closed on a positive note at 23084 levels. For the day, support for Bank Nifty exists at 22700 and 22400 levels, whereas resistance for Bank Nifty stands at 23200 and 23500 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (30-JUL SERIES)	
NIFTY	11215.45 (+82.85) (+0.74%)	CALL	11200 CE +5.11 lac Shares
NIFTY JUL FUT	11207.55 (7.90 Points Discount)	CALL	11400 CE +5.83 lac Shares
NIFTY PCR - OI	1.90 (+0.22)	PUT	11200 PE +9.41 lac Shares
NIFTY OI (Total)	1.35 Cr. (+2.85%)	PUT	11000 PE +9.55 lac Shares
INDIA VIX	24.64 (-0.98%)		
BANKNIFTY	23083.90 (+0.88%)		
BANKNIFTY JUL FUT	23095.25 (11.35 Points Premium)		
BANKNIFTY OI (Total)	18.60 Lakh (+0.05%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	220.37
INDEX OPTIONS	1738.06
STOCK FUTURES	-1280.62
STOCK OPTIONS	185.85

Securities in Ban for Trade Date 24-JULY-2020: **ADANIEN, BHEL, GLENMARK, GMRINFRA, IDEA, JINDALSTEL, L&TFH, M&MFIN, NATIONALUM, SAIL, SUNTV.**

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	
6-Jul	CADILAHC	Buy	365-368	344	400-410	Part Book	3.70%
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	Part Book	3.83%
10-Jul	CUMMINSIND	Buy	394-398	370	440-450	Open	
13-Jul	TATACHEM	Sell	300-304	323	265	Part Book	3.17%
14-Jul	ENGINERSIN	Buy	70.5	64.50	80-84	Part Book	4.16%
17-Jul	BALKRISIND	Buy	1250-1260	1190	1350-1370	Open	
21-Jul	BEML	Buy	653-657	613	720-730	Booked	5.15%
22-Jul	NESTLEIND	Buy	17000-17060	15950	18500-19000	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	
23 Jul 20	RITES	Accu	244-249	296.00	Open	

Asit C. Mehta

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