

CORPORATE AND ECONOMY NEWS

- **Bharti Infratel Q1FY21 Result(YoY):** Revenue down 3.3% to Rs 3,505 crore. Net profit up 8.4% to Rs 704 crore. Ebitda up 6.4% to Rs 1,807 crore. Ebitda margin at 51.6% from 46.9%. Tenancy ratio at 1.82 times from 1.84 times. Profit rises despite lower rentals and modest tenancy additions. Long stop date for merger with Indus Towers extended till August 31.
- **Tech Mahindra Q1FY21 Result(YoY):** Revenue in U.S. Dollar terms down 6.7% to \$1,208 million. Revenue down 4% to Rs 9,106 crore. Net profit up 20.9% to Rs 972 crore. Ebit up 25.3% to Rs 917 crore. Ebit margin at 10.1% from 7.7%. I.T. segment revenue down 3% to Rs 8,366.7 crore. Revenue from the BPO segment was down 10% to Rs 739.6 crore. Margins expand due to one-off expenses in the base quarter.
- **Bharat Electronics Q1FY21 Result(YoY):** Revenue down 20.5% to Rs 1,670.6 crore. Net profit down 73.6% to Rs 54.1 crore. Ebitda down 57.8% to Rs 146.7 crore. Ebitda margin at 8.8% from 16.6%. Order book at Rs 53,752 crore.
- **United Spirits Q1FY21 Result(YoY):** Revenue down 53.6% to Rs 1,030.2 crore. Net loss of Rs 215.3 crore from net profit of Rs 197.4 crore. Ebitda loss of Rs 77.6 crore from Ebitda gain of Rs 395.1 crore. Exceptional loss of Rs 75 crore due to Covid-19 related promotional program. Weak operating performance due to contraction in gross margin, negative operating leverage and Covid-19 induced ageing related provisions. Volumes decline 49% during the quarter.
- **Other Results:** Nippon Life India AMC(Mix), Pfizer(Good),HSIL(Weak), Hindustan Media Ventures(Weak), Tejas Networks(Weak)
- **Mahindra Finance:** Non-banking financial company Mahindra Finance said its Rs 3,088.82 crore rights issue will open for subscription on July 28. The company will issue 61.78 crore equity shares of face value of Rs 2 each (equity shares) at a price of Rs 50 per equity share aggregating to Rs 3,088.82 crore on a rights basis, a company release said.
- **SBI, YES Bank:** State Bank of India (SBI) on Monday said its holding in Yes Bank has come down to 30 per cent after the follow on public offer (FPO). Prior to the FPO, SBI holding in Yes Bank stood at 48.21 per cent, the country's largest lender said in regulatory filing.
- **Adani Enterprises:** The company said it has entered into a non-binding pact with the Tamil Nadu government for exploring possibilities to set up a hyperscale data centre in the state.
- **Indian Oil Corporation:** The oil company and French energy giant Total have set up an equal joint venture to manufacture and market bitumen derivatives and specialty products for the Indian road-building industry.
- **InterGlobe Aviation:** IndiGo has implemented another round of pay cuts for its senior management and pilots as its business continues to be affected by the Covid19 pandemic, said a senior executive.
- **NBCC:** Received projects work in Seychelles worth Rs 204.5 crore.
- **MT Educare:** Promoter Mahesh Shetty proposes to sell up to 17,82,585 shares (2.47% of total paid-up equity) July 28-29 via offer for sale. Floor price is Rs 13 per share.
- **KPI Global Infrastructure:** Company successfully commissioned additional capacity of 615 KW solar power project under captive power producer.
- **HDFC:** To consider raising funds on July 30.
- **Key Results Today:** Nestle India, UltraTech Cement, IndusInd Bank, Yes Bank, Coforge, Castrol India, Sanofi India, Tata Coffee, Orient Cement, Qess Corp, Sunteck Realty, RBL Bank, Hexaware Tech, IDBI Bank, IDFC First Bank
- As construction activities came to a screeching halt due to COVID-19 pandemic-induced lockdown, construction equipment sales volume witnessed a sharp 70 percent fall in April-June 2020 quarter, CRISIL Research said.

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	37935	-0.51%
Nifty	11132	-0.56%
Bank Nifty	21849	-3.59%
IND VIX	25.02	1.97%

GLOBAL INDICES

DJIA	26,585	0.43%
Nasdaq	10,536	1.67%
FTSE	6,105	-0.31%
CAC	4,940	-0.34%
DAX	12,839	0.02%
Nikkei	22,792	0.33%
Hang Seng	24,842	0.97%

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

SECTOR INDEX (NSE)

IT	17627	1.97%
Infra	3173	-0.10%
Energy	15903	0.05%
FMCG	30820	-0.64%
Pharma	10062	-1.72%
Auto	7186	-0.45%
Metals	2094	0.33%
Midcap	15324	-1.32%
Nifty 500	9025	-0.67%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	-453.31
DII	-977.88

FOREX MARKET

USDINR	74.80	0.00%
EURINR	87.97	0.10%

COMMODITY MARKET

Gold (\$/OZ)	1968	1.93%
Copper(\$/lb)	2.930	0.68%
Brent (\$/Bbl)	44.16	0.59%
Silver(\$/OZ)	26.17	6.80%

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

GLOBAL MARKETS

DJIA and NASDAQ Composite

Wall Street's main indexes closed higher on Monday as investors bet on some of the market's most high-profile stocks ahead of earnings reports while they weighed progress in US government stimulus efforts against rising US COVID-19 cases. The Dow Jones Industrial Average rose 114.88 points, or 0.43%, to 26,584.77, the S&P 500 gained 23.78 points, or 0.74%, to 3,239.41 and the Nasdaq Composite added 173.09 points, or 1.67%, to 10,536.27.

Crude Oil

Oil prices rose for a third straight day on Tuesday, buoyed by support for demand coming from efforts to stimulate the U.S. economy's recovery from the coronavirus crisis and a weakening of the dollar that makes crude cheaper for global buyers. Brent crude futures climbed 35 cents, or 0.8%, to \$43.76 a barrel at 0118 GMT, adding to a 0.2% gain on Monday. U.S. West Texas Intermediate (WTI) crude futures gained 27 cents, or 0.7%, to \$41.87 a barrel, building on a 0.75% rise on Monday.

SGX Nifty: Trends on SGX Nifty indicate a positive opening for the index in India with a 57 points gains. The Nifty futures were trading at 11,171 on the Singaporean Exchange around 08:15 hours IST

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Monday at 11225, made a high of 11225, made a low of 11088, and closed on a negative note at 11132 levels. For the day, support for the Nifty exists at 11100 and 11000 levels, whereas resistance for Nifty stands at 11250 and 11300 levels.

Bank Nifty Outlook:

Bank Nifty opened flat on Monday at 22665, made a high of 22668, made a low of 21801, and closed on a negative note at 21849 levels. For the day, support for Bank Nifty exists at 21500 and 21000 levels, whereas resistance for Bank Nifty stands at 22100 and 22500 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (30-JUL SERIES)	
NIFTY	11131.80 (-62.35) (-0.56%)	CALL	11200 CE +12.58 lac Shares
NIFTY JUL FUT	11122.45 (9.35 Points Discount)	CALL	11300 CE +5.65 lac Shares
NIFTY PCR - OI	1.49 (-0.25)	PUT	11000 PE -2.49 lac Shares
NIFTY OI (Total)	1.31 Cr. (-2.31%)	PUT	10900 PE +2.26 lac Shares
INDIA VIX	25.02 (+1.97%)		
BANKNIFTY	22859.35 (-3.59%)		
BANKNIFTY JUL FUT	21859.35 (10.60 Points Premum)		
BANKNIFTY OI (Total)	18.14 Lakh (+0.49%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	499.92
INDEX OPTIONS	206.80
STOCK FUTURES	-147.80
STOCK OPTIONS	115.87

Securities in Ban for Trade Date 28-JULY-2020: **ADANIEN, BHEL, CANBK, GMRINFRA, IBULHSGFIN, IDEA, INDUSINDBK, RBLBANK, 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	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	
22-Jul	NESTLEIND	Buy	17000-17060	15950	18500-19000	Open	
27-Jul	EXIDEIND	Buy	154-156	145	175	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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