

Outlook



The Nifty previous session ended 0.17% down at 11,252.15. It opened on a flat note and remained extremely volatile for the entire session towards ending with a bearish shooting star candle. The benchmark index failing to rise above 11,370 is still a major concern for the bulls. However, critical supports placed around 11,220 and 11,180 may continue to act as the major support.

On the hourly chart; RSI shows positive divergence in the oversold zone, which means the Nifty may find support in the price range of 11,220-11,180. However, breaking out 11,370 also looks difficult.

Nifty patterns on multiple time frames suggest; failing to breakout 11,370 is still a major concern. However, the short-term chart pattern suggests, it may continue oscillating in the broader price band of 11,370-11,180.

Nifty Crucial Supports & Resistances for tomorrow-
Supports- 11220, 11180 Resistances- 11,300, 11370

Open Positional Calls-

T+5 Positional Buy-

**CASH Segment: BHARTI AIRTEL @
346-345, TGT- 365, SL- below 335**

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Market Turnover (In Crore) 25-07-2019

| Name | Last | Previous |
|----------|------------|------------|
| NSE Cash | *NA | 33582.44 |
| NSE F&O | 2603370.58 | 1569829.93 |
| BSE Cash | 2,045.83 | 2,379.40 |
| BSE F&O | *NA | 0.26 |

FII Derivatives Flow (In Crore) 24-07-2019*

| Instrument | Purchase | Sale | Net |
|--------------|-----------|-----------|----------|
| Index Future | 9281.04 | 10543.73 | -1262.69 |
| Index Option | 288441.91 | 290217.66 | -1775.76 |
| Stock Future | 31412.35 | 31599.03 | -186.69 |
| Stock Option | 3520.13 | 3491.20 | 28.94 |

Institutional Flow (In Crore) 24-07-2019*

| Institution | Purchase | Sale | Net |
|-------------|----------|---------|----------|
| FII | 4130.62 | 5524.33 | -1393.71 |
| DII | 5419 | 3278.74 | 2140.26 |

NIFTY Top Gainers

| Name | %1D | %5D | Day Vol | Avg 5 Day Vol |
|----------------|------|-------|----------|---------------|
| Vedanta | 3.88 | 5.15 | 19724263 | 9852149 |
| Cipla | 3.45 | -1.89 | 3183510 | 1803180 |
| Zee Enterprise | 3.25 | 8.84 | 18014267 | 11776580 |
| Sun Pharma | 2.73 | 2.57 | 11412685 | 6450722 |
| Indusind Bank | 2.18 | -5.42 | 6816446 | 3755237 |

NIFTY Top Losers

| Name | %1D | %5D | Day Vol | Avg 5 Day Vol |
|---------------|-------|--------|----------|---------------|
| JSW Steel | -2.59 | -6.56 | 6895024 | 4981883 |
| Coal India | -3.60 | -5.11 | 19251346 | 8659862 |
| Bajaj Finance | -4.00 | -12.15 | 10290577 | 2607615 |
| Bajaj Finserv | -4.01 | -13.58 | 1095745 | 400296 |
| Tata Motors | -4.60 | -10.23 | 34364032 | 16648020 |

Bulk and Block Deals

<https://www.nseindia.com/products/content/equities/equities/bulk.htm>
<http://www.bseindia.com/markets/equity/EQReports/BulknBlockDeals.aspx>

Market in Retrospect

Indian equity benchmark NSE Nifty 50 registered its worst F&O series in nine months.

Today, the Nifty 50 closed at 11,252.15, down 0.17%. The broader market index represented by the NSE Nifty 500 Index ended flat. NIFTY Pharma was the top gainer, gaining by 2.19% followed by NIFTY Media which gained by 1.08%. NIFTY Energy was the top loser, losing by 1.40%.

Vedanta was the top gainer, gaining by 3.88%, followed by Cipla & Zee Limited, which gained by 3.44% & 3.25% respectively. Tata Motors was the top loser, losing by 4.6%, followed by Bajaj Finserv, Bajaj Finance, which fell by 4.01% & 4.0% respectively.

The Advance Decline ratio stood at 788:981.

*Data not updated till 6:00PM

Market in Detailed (Updated after 4:00 PM)

| Indian Indices | | | | | | | |
|----------------|----------|----------|-------|-------|--------|--------|--------|
| Name | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
| Sensex | 37830.98 | -16.67 | -0.04 | -2.74 | -4.07 | -2.32 | 2.64 |
| Nifty | 11252.15 | -19.15 | -0.17 | -2.97 | -4.61 | -3.35 | 1.08 |
| BSE M Cap | 13782.89 | 73.12 | 0.53 | -4.04 | -6.08 | -8.91 | -11.90 |
| BSE S Cap | 13031.35 | -12.22 | -0.09 | -3.88 | -7.63 | -12.18 | -19.83 |
| Nifty MC 100 | 16066.15 | 63.55 | 0.40 | -4.32 | -8.05 | -9.61 | -13.18 |
| BSE Auto | 15870.73 | -42.12 | -0.26 | -5.57 | -10.79 | -18.06 | -34.31 |
| BSE Capgoods | 17612.02 | -85.93 | -0.49 | -3.54 | -10.30 | -3.30 | -2.86 |
| BSE FMCG | 11057.97 | -28.56 | -0.26 | -1.75 | -2.71 | -6.50 | -4.91 |
| BSE Metal | 10058.91 | -84.07 | -0.83 | -3.16 | -8.13 | -9.67 | -18.64 |
| BSE Oil&Gas | 13614.49 | -176.21 | -1.28 | -2.66 | -8.35 | -9.22 | -6.53 |
| BSE Healthcare | 12840.03 | 203.84 | 1.61 | -1.27 | 0.83 | -11.09 | -7.69 |
| BSE Power | 2001.28 | -2.75 | -0.14 | 0.23 | -2.42 | 0.11 | 4.38 |
| BSE Realty | 2108.43 | 5.71 | 0.27 | -2.94 | -0.57 | 2.29 | 3.25 |
| BSE ConsDur | 22819.09 | 76.77 | 0.34 | -0.25 | -11.76 | -4.46 | 12.39 |
| BSE Bank | 32780.67 | 109.57 | 0.34 | -4.14 | -5.53 | -1.36 | 9.28 |
| BSE IT | 15577.36 | 118.98 | 0.77 | 0.08 | -2.19 | -1.75 | 6.56 |

| Bond Markets | | | | | | | |
|--------------|-------|----------|-------|--------|--------|---------|----------|
| Name | Yield | Net Chng | %1D | %5D | %1M | %3M | %1Y |
| US | 2.03 | -0.02 | -0.77 | 0.14 | 2.12 | -19.96 | -31.85 |
| UK | 0.67 | -0.01 | -1.33 | -11.86 | -15.74 | -42.13 | -47.49 |
| Brazil | 4.52 | -0.05 | -1.12 | -0.31 | -4.25 | -14.38 | -17.87 |
| Japan | -0.15 | 0.00 | -2.72 | -16.15 | 2.58 | -387.10 | -304.05 |
| Australia | 1.23 | -0.07 | -5.32 | -8.90 | -4.29 | -31.32 | -54.16 |
| India | 6.52 | 0.08 | 1.26 | 2.37 | -5.31 | -12.50 | -16.32 |
| Switzerland | -0.68 | -0.01 | -2.10 | -13.48 | -31.66 | -111.80 | -1237.26 |
| Germany | -0.39 | -0.01 | -2.38 | -24.84 | -16.92 | -4200 | -197.73 |

| Global Indices | | | | | | | |
|----------------|-----------|----------|-------|-------|-------|-------|--------|
| Name | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
| Dow Jones | 27269.97 | -79.22 | -0.29 | 0.18 | 2.72 | 3.05 | 7.30 |
| Nasdaq | 8321.50 | 70.10 | 0.85 | 1.67 | 5.54 | 2.65 | 4.91 |
| S&P 500 | 3019.56 | 14.09 | 0.47 | 1.18 | 3.50 | 3.19 | 6.10 |
| FTSE100 | 7509.11 | 8.27 | 0.11 | 0.22 | 1.18 | 1.02 | -1.94 |
| CAC40 | 5616.40 | 10.73 | 0.19 | 1.19 | 1.85 | 1.06 | 3.50 |
| DAX | 12498.96 | -21.91 | -0.17 | 2.23 | 2.23 | 1.78 | -0.62 |
| Mexico IPC | 41167.74 | 232.40 | 0.57 | -3.25 | -5.99 | -8.57 | -17.01 |
| Brazil Bovespa | 104119.50 | 415.20 | 0.40 | 0.25 | 4.02 | 7.84 | 29.80 |
| Russian RTS | 1355.12 | 15.12 | 1.13 | 0.37 | -1.89 | 8.73 | 18.66 |
| Japan Nikkei | 21756.55 | 46.98 | 0.22 | 3.37 | 2.66 | -2.47 | -3.79 |
| Hang Seng | 28594.30 | 70.26 | 0.25 | 0.47 | 1.45 | -3.23 | -1.13 |
| Taiwan Index | 10941.41 | 5.65 | 0.05 | 1.32 | 2.19 | -0.89 | -0.22 |
| Shanghai Comp | 2937.36 | 14.08 | 0.48 | 1.25 | -1.50 | -5.97 | 1.16 |
| KOSPI | 2074.48 | -7.82 | -0.38 | 0.38 | -2.22 | -5.30 | -8.74 |
| Malaysia KLCI | 1656.58 | 4.17 | 0.25 | 0.46 | -1.19 | 1.28 | -6.08 |
| Jakarta Comp | 6401.37 | 16.38 | 0.26 | -0.03 | 1.28 | 0.45 | 7.88 |
| Philippine SE | 8272.18 | 110.69 | 1.36 | 0.17 | 2.96 | 4.78 | 10.09 |
| Thai Exch | 1730.90 | 5.46 | 0.32 | 0.43 | 0.56 | 3.44 | 2.42 |

| Indian Indices | | | | | | | |
|----------------|-------|----------|------|-------|-------|--------|--------|
| Name | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
| NYMEX Crude | 56.40 | 0.53 | 0.95 | 2.01 | -2.46 | -13.49 | -18.60 |
| BRENT Crude | 63.83 | 0.66 | 1.04 | 3.08 | -0.68 | -11.86 | -12.94 |
| Natural Gas | 2.24 | 0.02 | 0.86 | -2.10 | -2.06 | -14.80 | -15.54 |

| LME | | | | | | | |
|------------------|---------|----------|-------|-------|-------|--------|--------|
| Naem | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
| Gold(\$/Ounce) | 1426.47 | 0.54 | 0.04 | -1.36 | 0.21 | 11.69 | 15.82 |
| Silver(\$/Ounce) | 16.53 | -0.07 | -0.41 | 1.10 | 7.55 | 10.60 | 5.89 |
| Aluminium | 1798.00 | 9.75 | 0.55 | -1.72 | 1.65 | -3.18 | -12.89 |
| Copper | 5978.75 | 32.75 | 0.55 | 0.18 | 0.63 | -7.23 | -4.57 |
| Zinc | 2455.50 | 24.50 | 1.01 | -0.79 | -6.03 | -13.80 | -7.43 |
| Lead | 2086.50 | 56.00 | 2.76 | 4.35 | 9.41 | 9.44 | -2.35 |

| Currency | | | | | | | |
|-----------|--------|----------|-------|-------|-------|-------|-------|
| Name | Rate | Net Chng | %1D | %5D | %1M | %3M | %1Y |
| INR | 69.05 | 0.06 | -0.09 | -0.12 | 0.44 | 1.76 | -0.37 |
| USD Index | 97.68 | -0.05 | -0.05 | 0.92 | 1.60 | -0.53 | 3.66 |
| YUAN | 6.87 | 0.00 | -0.03 | 0.09 | 0.09 | -1.89 | -1.51 |
| GBP | 1.25 | 0.00 | 0.08 | -0.44 | -1.54 | -3.14 | -5.27 |
| EUR | 1.11 | 0.00 | 0.01 | -1.21 | -1.99 | 0.08 | -5.01 |
| YEN | 108.07 | -0.12 | 0.11 | -0.71 | -0.81 | 3.29 | 2.69 |

| Agro Commodities | | | | | | | |
|------------------|--------|----------|-------|-------|-------|--------|--------|
| Name | Price | Net Chng | %1D | %5D | %1M | %3M | %1Y |
| Coffee | 100.90 | -0.10 | -0.10 | -7.09 | -6.10 | 5.38 | -19.34 |
| Cotton | 64.37 | 0.05 | 0.08 | 4.31 | -2.05 | -16.09 | -20.01 |
| Sugar | 12.07 | 0.01 | 0.08 | 4.50 | -3.98 | -7.30 | -3.98 |
| Wheat | 493.25 | -4.50 | -0.90 | -0.05 | -8.66 | 9.79 | -16.43 |
| Soybean | 910.50 | 2.25 | 0.25 | 1.28 | -1.73 | 1.93 | 0.22 |

| Freight | | | | | | | |
|--------------|---------|----------|-------|--------|-------|--------|--------|
| Name | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
| Baltic Dry | 2014.00 | -151.00 | -6.97 | -2.42 | 57.34 | 131.76 | 13.66 |
| Baltic Dirty | 628.00 | 2.00 | 0.32 | 0.48 | -7.51 | -1.10 | -16.60 |
| SG Dubai HY | 5.89 | -0.53 | -8.26 | -12.35 | 64.99 | 177.83 | -5.15 |

Con-call Highlights

Crompton Greaves Consumer Electricals Ltd

- Lighting business grew by 4% in value terms whereas 12% in terms of volume. This was partly offset by the price erosion which has stabilized for LED bulbs but continuing in case of B2C and B2B to the extent of 10% and 5%-7% respectively. However, Conventional Lighting declined by around 21%.
- For B2C, the focus is to introduce new and premium products which will be supported by advertisements and expanding distribution. B2B on the other hand had a soft quarter where institutional orders were delayed due to general elections. However the management expects B2B to be the growth driver in the future, hence a dedicated team has been allotted.
- Margin pressure due to 3% higher investment in ad spends during the ICC world cup.
- ECD segment (fans, pumps and appliances) continued its strong growth with around 16%. Geysers grew by around 44% in value terms whereas coolers grew by 138%. A significant focus is being allotted towards this segment backed by improvement in product and investment in branding. Fans grew by around 24% with premiumization and gaining market share being the focus.
- Domestic pumps business grew by double digits. Agri pumps contributed around 20% of the business. The segment has got opportunities led by govt initiative “Har ghar Jal” Residential pumps business is expected to grow by around 5%-7% in the future.
- Orders are gradually picking up post elections from institutions – Advertisements will come down gradually leading to higher margins.
- Conservative approach to provisioning- delayed payments from the govt. sector are also recognized in provisioning.
- Too much of a slowdown was not experienced in terms of private institutions, however major business for the company is for street lights which is from the govt. sector. Thus a slowdown owing to general elections.
- Geysers and aircollers base is low leading to higher growth. Focus to achieve No.2 -3 player in 3years time. New initiatives and launches to drive the roadmap.
- The construction scenario-market has been on declining trend however market data currently indicates that the space is growing I mid-single digit which is likely to bring back demand.

V-Guard Industries Ltd

- There has been some slowness in the markets for the last four to five quarters for the sector. 40%-50% of the products are weather related. Sales has picked up really well for the company due to extended summer. Pumps business was very strong owing to heavy rains in certain areas.
- Expected to achieve a topline growth of 15% over the next few years driven by expansion into non South markets and introduction of new product categories. Targets adding 3,000-5,000 retailers across the country every year over the next five years with higher addition in the non-South region.
- Two-thirds of distribution network has been established in the non-South region which provides significant potential for revenue growth and operating leverage to expand on existing investments. The Company envisages the non-South markets to contribute to 50% over the next five years.
- The company has increased prices in the range of 2% (average) across product categories. In case of wires there has been a decrease in prices starting from April. The prices of wires went up in Q4FY19 but eventually fell when copper prices came down.
- Working capital has improved significantly led by favourable season and a strong focus on collections.
- Cash bal. of around INR300+ crores – which is expected to reduce to some extent due to some capex (around INR60-70 crore each year for the next 2 years).The company also plans to pursue inorganic growth in case of favourable valuations.
- IND AS116 impact is negligible to the tune of INR1 crore at the EBITDA level.
- Outsourcing for the co. continues to be at around 60%.
- Overall margins has been over 10% and the mgmt. expects it to be sustainable if there is no significant weakening of INR and increase in raw material prices.
- Gross margins for South and Non-South has gradually converged led by product mix. The new launches with higher margins are primarily launched in the southern markets.
- Competition strategy is to maintain a dominant presence in South and build inroads into non south markets. Market position is very strong in south, so every additional market share comes at a higher cost. Non South market is growing faster and dominated primarily via voltage stabilizers, Inverter & Batteries and Wires.

Avanti Feed

- Shrimp Volume stood at 2799 MT in Q1FY20 than 1529 MT in Q1FY19. Export Volume stood at 2799 MT in Q1FY20 to 2850 MT in Q1FY19 due to lower yield of shrimp production.
- There was a deficit in the 1st crop of shrimp culture this year. The 2nd Crop has already started & it is expected that the shortfall in the first crop is likely to be compensated as price stabilizes going forward. 1st crop pricing was lower. Increased export prices & lower cost of production gives confidence to the farmers. Weak rainfall in Andhra specially south Andhra is also impacting shrimp output. But monsoon is picking up gradually & 2nd crop is likely to yield good water.
- The cost of production is around INR300-320 although it differs from farmer to farmer. Last year it went to as high as INR495. Govt. has announced concession to the power cost by 1.5 Rs/unit which is helpful to lower the cost & became for the farmers.
- Raw material prices increased due increase in the Wheat price. Soya price is also at the higher level; 40500/ ton. Management is closely watching whether the company will be able to pass on the price.
- Shrimp prices has picked up in US. US demand is also very farm. 35% of US demand is supplied by India. Lots of Chinese queries are coming. China & some other markets are also promising. Started export to some neighboring countries. Other major Shrimp producing countries are Indonesia, Vietnam, Thailand, India & Ecuador.
- Overall consumption of shrimp is flat YoY basis. But the company managed to increase market share consistently & current market share was 48% at end of FY19.

Result Update

Monsanto

- Top line of the company grew 10% YoY at INR287 cr. Gross Margin compressed 60 bps YoY at 48%.
- EBITDA of the company grew 9% YoY at INR78 cr. EBITDA Margin stood flat at 27%.
- Net Profit of the company grew 16% YoY at INR76 cr. net Profit margin improved 130 bps at 27%.

Bajaj Finance

Bajaj Finance reported a 43 per cent YoY surge in net profit at INR1,195 crore in June quarter. The Bajaj group firm had reported a profit of INR836 crore in the same quarter last year. Loan losses and provisions spiked 69 per cent to INR551 crore for the quarter against INR327 crore in the quarter. Gross NPA and Net NPA stood at 1.60 per cent and 0.64 per cent respectively, as against 1.54 per cent and 0.63 per cent as of March 31, 2019. The provisioning coverage ratio as of stood at 61 per cent at the end of June quarter. The NBFC added 7.27 million new loan accounts during the quarter, up 29 per cent on YoY basis. Customer franchise rose 31 per cent YoY to 36.94 million during the quarter. Asset under management (AUM) at the end of June quarter stood at INR128,898 crore, which was 41 per cent higher than INR91,287 crore, the company reported in the corresponding quarter last year. Net Interest Income (NII) for the first quarter grew 43 per cent to INR3,695 crore from INR2,579 crore YoY. Total operating expenses to net interest income for the quarter came in at 34.98 per cent against 37.02 per cent in the same quarter last year. CAR (including Tier-II capital) as of 30 June 2019 stood at 19.48 per cent. The Tier-I Capital stood at 15.48 percent.

IDFC First Bank

IDFC First Bank reported a net loss of INR617 crore for the April-June quarter of the current fiscal on account of higher provisioning. The bank had reported a net profit of INR181 crore in the April-June period of the previous fiscal. As a prudent measure, the bank took provision coverage to 75 per cent for two identified corporate loans in the financial services sector. Bank believes the provision is adequate and does not expect to take any more provisions on these accounts in the near future. Provisioning during the quarter increased to INR1,280 crore, as against INR33.99 crore made in the June quarter of the last fiscal. The gross and net NPA of the bank as of June 30, 2019, stood at 2.66 per cent and 1.35 per cent. IDFC witnessing strong Year on Year growth of 64 per cent in CASA deposits.

Domestic News

SBI revises service charges on exports

SBI has revised their export related service charges. This has been done to improve the ease of doing business and provide clear visibility of cost structure to exporters. While revising the charges, SBI has taken into consideration the views from various export promotion councils. The revised service charges will be payable upfront once in a year as against existing practice of collecting multiple charges for every transaction. This will result in bringing about operational conveniences to the exporters. SBI expects that the revised charges will help the exporter community at large and will help in improving the exports. The revised charges are effective from 1 September 2019.

Slowdown in auto sales dents component makers

With auto companies hitting the brakes, component makers now feel the shock. Automotive, Component Manufacturers' Association (ACMA) said the 14.5% growth in revenue of such firms was subdued during FY19 due to slowdown second half onwards. With unprecedented slowdown in auto sales and the resultant 15-20% cut in vehicle production, the component industry is staring at a crisis. Meanwhile, it is not rosy in overseas markets either. A third of the country's component exports are to Europe. And, the European Automobile Manufacturers' Association has cut growth estimates for passenger car registrations in calendar year 2019 to -1% from its earlier +1%. Indian component firms have had a cushy ride, thanks to exports. News of global slowdown is bound to hurt companies such as Motherson Sumi Systems Ltd and Bharat Forge Ltd (large in the listed universe) which rely heavily on Europe and US markets, with their performance seen subdued in the quarters ahead. Stress on margins in international operations was seen in the last two quarters of FY19.

Tencent bets big on Indian tech startups amid China slowdown

Chinese internet giant Tencent Holdings, best known for its WeChat messenger app, is looking to increase its bets on Indian technology companies, at a time when its home market is seeing a slowdown in venture capital investments. Tencent, which counts some of India's largest startups including Flipkart, Ola, Swiggy and Byju's Classes among its portfolio firms, made four fresh investments last year. In 2019, it has made one fresh investment in digital banking services provider Niyto. It is also in talks to invest in video streaming service MX Player, regional language content startup ShareChat and online insurance marketplace Policybazaar, and payments app PhonePe, according to multiple media reports. It is also looking to invest \$30 million more in music streaming app Gaana.com, and is close to finalizing another investment in a content startup.

Cox & Kings defaults on INR174 crore commercial papers

Cox & Kings announced that it has defaulted on commercial papers worth INR174 crore. This is another instance within a span of four weeks that the beleaguered firm has defaulted on meeting financial obligations. The company is working closely with its lenders to optimise its strong asset base globally and bring the situation back to normal as soon as possible. Earlier, the company had defaulted on payment on unsecured commercial papers worth INR45 crore. Company's working capital situation was stretched in the last few months, which was further impacted due to its inability to replace the short term loans with long term loans or regular working capital lines. The company is taking all required measures to resolve the temporary cash flow mismatch.

Steel prices crash to 19-month low as slowdown in auto, infra sectors hits demand

A demand slump sparked by a slowdown in major consuming sectors continues to take a toll on steel prices in July. Prices of hot rolled and cold rolled coils declined by around INR3000 per tonne in the last 40 days mainly due to the continuing slowdown in automotive, housing and infrastructure sectors. The trade tension between the US and China also has contributed to the fall in prices. During 2018-2019, international steel prices for hot rolled and cold rolled coils have declined by 11.5% and 11.9% respectively compared with 2017-18 prices. Steel prices fell below INR40000 per tonne in the domestic market, which is the lowest since December 2017. The industry is also facing an inventory pile-up due to demand slump.

Events

CORPORATE ACTION BONUS / RIGHTS / STOCK SPLIT / DIVIDEND / FCCB / M&A / WARRANTS ETC.

| Company | Record Date | Ex-Date | Details |
|---|-------------|---------|---|
| Berger Paints India Ltd | | | Cash dividend of INR1.9 effective 26/07/2019 |
| Aarti Drugs Ltd | | | Cash dividend of INR1 effective 26/07/2019 |
| Entertainment Network India Ltd | | | Cash dividend of INR1 effective 26/07/2019 |
| Adani Ports & Special Economic Zone Ltd | | | Cash dividend of INR0.20 effective 26/07/2019 |
| Vindhya Telelinks Ltd | | | Cash dividend of INR0.12 effective 26/07/2019 |
| Biocon Ltd | | | Corporate meeting effective 26/07/2019 |
| Ador Welding Ltd | | | Corporate meeting effective 26/07/2019 |
| Bajaj Auto Ltd | | | Corporate meeting effective 26/07/2019 |
| IFB Agro Industries Ltd | | | Corporate meeting effective 26/07/2019 |
| Alicon Castalloy Ltd | | | Corporate meeting effective 26/07/2019 |
| ICICI Bank Ltd | | | Corporate meeting effective 26/07/2019 |
| IFB Industries Ltd | | | Corporate meeting effective 26/07/2019 |
| Mahindra Lifespace Developers Ltd | | | Corporate meeting effective 26/07/2019 |

Domestic Events

- **Upcoming Result:-** Aarti Drugs, Abb India, Atul, Bajaj Auto, Confidence Petroleum India, Force Motors, Jsw Steel, Mahindra Lifespace Developers, Maruti Suzuki India, Polycab India, Escorts, Havells India, Icici Bank.
- India Foreign Exchange Reserve for July 19, 2019.

Global Events

- The U.S. GDP for Q2 2019.

Source of News : The content may have been taken from The Economic Times, Business Standard, Business Line, Mint and other leading financial newspapers and financial portals BSE,NSE, Bloomberg, Moneycontrol & others.

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