



The Nifty ended 0.56% down at 11,131.80. It opened on a flat note and remained range-bound for the entire session towards finishing off on an indecisive note. Chart pattern suggests it may continue to oscillate within the price band of 11250-11,100 in tomorrow's session as well. However, staying cautious on rise is advised. Next support below 11,100 is placed around 10,950.

On the Nifty hourly chart; declining RSI may attract bears on rise. Thick resistance is placed in the price range of 10,250-10,350.

Nifty patterns on multiple time frames suggest; it ended the session with a hanging man candle, which implies breaking out 11,250 might be difficult at this juncture.

Nifty Crucial Supports & Resistances-

Supports- 11100, 10950 Resistances- 11250, 11350

Open positional calls-

T+15 Investment Buy-
|Cash Segment| Accumulate DCB on dips around @ 82-80, TGT- 100, SL- closing below 70

T+7 Positional Sell-
|Futures Segment| LUPIN Fut @ 882-885, TGT- 825, SL- above 915

T+15 Positional Buy-
|Cash Segment| Accumulate GLENMARK (CMP- 430.00) on dips around @ 425-420, TGT- 480, SL- closing below 390

Key Contents	Page No.
Result Analysis	4
Domestic News	6

Nifty Intraday Chart



Market in Retrospect

Indian equity markets began the first day of the July series expiry week on a negative note, ending with losses after trading in a range for most of the day.

NSE Nifty 50 index ended 0.6% lower at 11,128.. The broader markets represented by the NIFTY 500 Index ended 0.67% lower, ending at 9025. NIFTY IT was the top gainer, gaining by 1.97%, followed by NIFTY Metal gaining by 0.33%. NIFTY Bank was the top loser, losing by 3.59%.

Asian Paints was the top gainer, gaining by 3.86%, followed by HCL and Infosys, which gained by 3.11% & 2.77% respectively. ICICI Bank was the top loser, losing by 6.10%, followed by Zee enterprise and HDFC Bank, which fell by 4.15% & 3.54% respectively.

The Advance: Decline ratio stood at 533:1368

Market Turnover (In Crore) 27-07-2020

Name	Last	Previous
NSE Cash	56338.72	63286.05
NSE F&O	1318992.22	1153542.45
BSE Cash	*NA	3,735.66
BSE F&O	15.48	180.45

FII Derivatives Flow (In Crore) 27-07-2020

Instrument	Purchase	Sale	Net
Index Future	5608.61	5108.69	499.92
Index Option	158486.64	158279.84	206.8
Stock Future	32532.85	32680.65	147.8
Stock Option	7550.68	7434.81	115.87

Institutional Flow (In Crore) 27-07-2020

Institution	Purchase	Sale	Net
FII	4090.97	4544.28	453.31
DII	3560.65	4538.53	977.88

*Data not updated till 6:35PM

NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Asian Paints	3.86	1.52	6470525	2316867
HCL Technologies	3.11	8.09	11349061	7744212
Infosys	2.77	1.51	16828218	15383160
TCS	2.29	0.05	4248837	2882144
BPCL	2.07	4.66	20049909	24761300

NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Indusind Bank	2.99	4.18	12280579	18205990
Axis Bank	3.15	0.56	21924614	46795680
HDFC Bank	3.54	4.73	18985167	17710580
Zee Enterprise	4.15	6.04	39924272	36459130
ICICI Bank	6.10	1.24	73276759	43638810

Bulk and Block Deals

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

Sensex Intraday Chart



Market in Detailed (Updated after 4:00 PM)

Indian Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	37934.73	194.17	0.51	1.38	7.86	19.51	0.14
Nifty	11131.80	62.35	0.56	0.99	7.21	19.93	1.35
BSE M Cap	13565.23	137.32	1.00	0.65	2.31	16.64	2.10
BSE S Cap	12839.54	127.01	0.98	0.59	1.66	19.11	1.69
Nifty MC 100	15323.80	204.75	1.32	0.42	2.33	18.85	5.21
BSE Auto	16266.34	76.97	0.47	0.16	6.47	31.84	0.50
BSE Capgoods	12724.39	88.52	0.69	1.37	3.25	9.00	28.43
BSE FMCG	11401.68	75.66	0.66	2.21	2.30	4.22	2.57
BSE Metal	7598.48	31.03	0.41	0.48	2.82	26.39	24.60
BSE Oil&Gas	13699.20	19.00	0.14	2.81	4.79	21.51	1.27
BSE Healthcare	16833.14	249.39	1.46	1.04	2.08	7.51	29.89
BSE Power	1541.69	14.38	0.92	1.77	4.63	6.62	22.68
BSE Realty	1536.99	27.28	1.74	1.01	5.71	10.55	27.33
BSE ConsDur	21549.86	293.46	1.34	1.04	5.01	10.49	6.07
BSE Bank	24765.98	918.41	3.58	1.79	1.23	7.14	25.22
BSE IT	17790.96	412.91	2.38	2.03	17.63	35.27	15.21

Bond Markets							
Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.57	0.02	3.06	6.46	10.99	13.58	72.43
UK	0.12	0.02	15.28	19.21	29.07	59.47	82.24
Brazil	4.70	0.01	0.17	0.36	5.00	9.45	3.78
Japan	0.02	0.00	15.79	29.03	83.33	162.86	114.87
Australia	0.89	0.02	2.31	0.23	2.43	2.96	27.91
India	5.86	0.03	0.55	0.72	1.01	4.73	10.24
Switzerland	0.49	0.03	6.28	14.99	14.72	13.66	27.15
Germany	0.47	0.03	5.80	3.04	1.66	4.64	26.06

Currency							
Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.84	0.01	0.01	0.11	1.00	1.87	8.16
USD Index	93.83	0.61	0.64	2.09	3.70	6.21	4.27
YUAN	7.00	0.01	0.21	0.29	1.11	1.19	1.57
GBP	1.29	0.01	0.56	1.62	4.62	3.50	5.30
EUR	1.17	0.01	0.61	2.44	4.31	8.29	5.22
YEN	105.26	0.88	0.84	1.91	2.20	1.89	3.34

Freight							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1317.00	71.00	5.12	22.98	24.70	99.24	32.01
Baltic Dirty	520.00	10.00	1.89	2.62	11.35	66.15	17.98
SG Dubai HY	0.55	0.06	9.84	7.84	30.95	244.74	90.66

Global Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	26469.89	182.44	0.68	0.76	5.81	9.68	2.66
Nasdaq	10363.18	98.24	0.94	1.33	6.21	18.71	24.40
S&P 500	3215.63	20.03	0.62	0.28	6.87	11.71	6.27
FTSE100	6113.28	10.45	0.17	2.37	0.75	4.56	19.02
CAC40	4953.32	2.97	0.06	2.74	0.89	9.95	11.70
DAX	12879.05	44.35	0.35	1.26	6.56	20.85	3.72
Mexico IPC	37357.46	75.84	0.20	2.83	0.20	6.83	8.15
Brazil Bovespa	102381.6	88.30	0.09	0.49	9.11	30.86	0.43
Russian RTS	1272.06	16.14	1.29	2.93	2.04	17.39	5.65
Japan Nikkei	22715.85	35.76	0.16	0.24	0.74	16.91	5.06
Hang Seng	24603.26	102.07	0.41	1.81	0.22	1.33	13.36
Taiwan Index	12588.30	284.26	2.31	3.40	7.96	19.13	15.57
Shanghai Comp	3205.23	8.46	0.26	3.29	7.57	13.84	8.85
KOSPI	2217.86	17.42	0.79	0.89	3.90	15.35	7.34
Malaysia KLCI	1591.48	1.87	0.12	0.13	6.94	16.15	3.43
Jakarta Comp	5116.67	33.68	0.66	1.30	4.33	13.37	19.11
Philippine SE	5860.94	142.32	2.37	4.71	5.34	7.53	28.39
Thai Exch	1340.92	18.73	1.38	1.37	0.80	5.80	21.95

Indian Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	41.34	0.01	0.02	1.15	7.25	223.00	26.55
BRENT Crude	43.37	0.04	0.09	0.05	5.79	56.94	28.79
Natural Gas	1.77	0.04	2.32	7.62	14.38	21.72	27.15

LME							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1940.08	38.79	2.04	6.77	9.57	13.23	36.78
Silver(\$/Ounce)	24.20	1.45	6.38	21.65	36.02	59.24	47.68
Aluminium	1663.25	1.00	0.06	2.29	6.88	12.50	7.49
Copper	6430.25	139.75	2.13	0.40	9.80	25.62	7.55
Zinc	2213.50	21.25	0.95	1.86	9.01	18.16	9.86
Lead	1799.00	8.00	0.44	0.31	2.92	12.86	13.78

Agro Commodities							
Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	108.60	0.20	0.18	8.87	12.36	1.21	4.36
Cotton	60.48	0.38	0.63	3.82	1.65	6.05	8.78
Sugar	11.74	0.25	2.18	0.17	1.03	21.41	13.04
Wheat	533.25	6.25	1.16	2.16	12.09	0.99	1.04
Soybean	900.00	0.75	0.08	0.00	4.50	7.11	4.96

Tech Mahindra

IT services company Tech Mahindra's consolidated net profit increased by 20.9 percent sequentially to INR972.3 crore in June quarter 2020, aided by higher other income and low base in the previous quarter. The firm reported an impairment of goodwill and non-current assets at INR217.5 crore, while other income grew by 45.9 percent to INR416.1 crore QoQ during Q1FY21. Consolidated revenue from operations fell 4 percent QoQ to INR9,106.3 crore and dollar revenue dropped 6.7 percent to \$1,207.5 million hit by COVID-19-led lockdown. Tech Mahindra active clients increased by 8 percent sequentially to 981 in the June quarter but the headcount declined by 1,820 QoQ to 1,23,416. At the operating level, its earnings before interest and tax (EBIT) declined 3.4 percent quarter-on-quarter to INR917.3 crore, but margin grew by 10 bps to 10.1 percent on lower other expenses, which both came in ahead of analysts' expectations of INR792 crore and 8.9 percent, respectively.

Escorts

Escorts Ltd reported a 6 per cent increase in consolidated net profit to INR92.58 crore in the quarter ended on June 30, 2020. The company had posted a consolidated net profit of INR87.66 crore in the same period last fiscal. Consolidated revenue from operations during the quarter under review stood at INR1,089.26 crore as compared to INR1,440.45 crore in the year-ago period. Revenue from the agri machinery segment stood at INR976.71 crore in the first quarter of 2020-21 as compared to INR1,105.71 crore in the same period a year ago. Construction equipment segment posted revenue of INR52.40 crore as compared to INR212.20 crore in the year-ago period, while the railway equipment vertical had a revenue of INR54.91 crore as against INR118.10 crore in the same period last fiscal. Due to the unprecedented COVID-19 pandemic situation during this period, the financials for the quarter ended June 2020 do not represent normal operations and to that extent are not strictly comparable with any normal quarter.

Havells India

Havells India reported net profit tumbled 64% to INR63 crore on a 45% decline in net revenue to INR1,479 crore in Q1 FY21 over Q1 FY20. EBIDTA fell 53% to INR131 crore in the June quarter from INR278 crore in the corresponding period last year. EBIDTA margin was at 8.8% as on 30 June 2020 as against 10.3% as on 30 June 2019. Profit before tax in Q1 June 2020 stood at INR86 crore, down by 68% from INR266 crore in Q1 June 2019. Tax expense declined 74% year-on-year (YoY) to INR23 crore during the quarter. Revenue from the switchgears business was at INR190 crore (down 44% YoY), cable business revenue was at INR461 crore (down 41% YoY), lighting & fixtures business revenue was at INR138 crore (down 45% YoY), electrical consumer durable business revenue was at INR302 crore (down 46% YoY) and others revenue was at INR82 crore (down 36% YoY) during the quarter. Others include Motor, Pump, Solar, Personal Grooming and Water Purifier businesses.

V-Guard Industries

Sales decline 42.26% to INR408.00 crore. Net profit of V-Guard Industries declined 92.86% to INR3.77 crore in the quarter ended June 2020 as against INR52.81 crore during the previous quarter ended June 2019. Sales declined 42.26% to INR408.00 crore in the quarter ended June 2020 as against INR706.65 crore during the previous quarter ended June 2019.

India Cements

India Cements posted 76.51 per cent year-on-year (YoY) fall in standalone net profit at INR16.96 crore for the quarter ended June 30. It had reported a net profit of INR72.43 crore in the corresponding quarter last year. Revenue of the company declined 48.46 per cent YoY to INR757.03 crore during the quarter under review against INR1,468.80 crore in the same period last year. Total expenditure also witnessed a fall of 46.27 per cent YoY to INR734.26 crore in Q1FY21. India Cements said that the Covid-19 pandemic situation has affected the normal business operations of the company and productions, sales and profitability.

Orient Electric

Orient Electric reported a net loss of INR27.29 crore in the first quarter ended June 30 hit by the coronavirus pandemic induced lockdown. The company had posted a net profit of INR18.87 crore in the same period last fiscal. Revenue from operations during the period under review stood at INR178.78 crore as against INR568.34 crore in the year-ago period. Electrical consumer durables segment posted revenue of INR103.48 crore as against INR429.10 crore in the corresponding period last fiscal. Lighting and switchgear vertical clocked revenue of INR75.30 crore in the first quarter as against INR139.24 crore in the year-ago period.

Kotak Mahindra Bank

Kotak Mahindra Bank reported a decline of 8.5% in its standalone net profit at INR1,244 crore for the quarter ending 30 June, 2020. It was INR1,360 crore in the year-ago period. The Mumbai-headquartered bank witnessed 41% drop in its other income at INR773.5 crore as against INR1,317 crore in June 2019. Total income (standalone) too declined to INR7,685.40 crore in April-June quarter of 2020-21, over INR7,944.61 crore in the same period of 2019-20. The lender saw rise in NPAs on all fronts on both sequential basis and annual basis. The gross non-performing assets ratio widened to 2.7% from 2.19% a year ago and 2.25% in the previous quarter. Percentage of net NPAs increased to 0.87% from 0.71% in March quarter and 0.73% a year ago. In absolute value, the gross NPAs or bad loans amounted to INR5,619.33 crore, higher than INR4,613.52 crore a year ago. On annual basis, net interest income (NII) increased by 17.81% to INR3,723.85 crore. The bank has made an additional Covid-19-related general provision of INR616 crore in Q1FY21. Coronavirus-related provisions as of 30 June, 2020 stand at INR1,266 crore (0.62% of net advances).

Marico

Marico Ltd reported a 23.17 per cent increase in its consolidated net profit to INR388 crore for the first quarter ended June 30. The company had posted a net profit of INR315 crore in April-June quarter a year ago. However, its revenue from operations fell 11.12 per cent to INR1,925 crore during the quarter under review, as against INR2,166 crore in the corresponding quarter previous year. Its total expenses declined 7.39 per cent to INR1,501 crore in Q1 FY 2020-21, compared to INR1,752 crore. During the period, domestic sales were down 14.50 per cent at INR1,480 crore, over INR1,731 crore in the same period a year ago. Revenue from the international business was up 2.29 per cent to INR445 crore, as against INR435 crore a year earlier.

Amara Raja, Blaze form JV to develop, manufacture IoT devices

Amara Raja Group has joined hands with Blaze Automation to set up a joint venture (JV) to develop and manufacture IoT devices for global markets. The companies have inked an agreement to set up a JV entity Amara Raja Blaze Technologies Pvt Ltd (ARBT). The JV firm will leverage combined strengths and cumulative experience of the two companies to innovate, develop and manufacture IoT devices. The JV will start delivering Made in India products to its customers as early as September 2020. Amara Raja will lend our expertise and capabilities in the manufacturing space and leverage Blaze's design credentials to provide turnkey solutions that are both made and designed in India. Amara Raja has presence in is various verticals, including lead-acid batteries (AMARON brand), power conversion products, sheet metal products, plastic molding, precision components, and electronic manufacturing, among others.

CIL's coal allocation to power sector under e-auction drops 29 per cent in first quarter

State-owned CIL's coal allocation under special forward e-auction for the power sector declined 28.7 per cent to 4.74 million tonnes in the first quarter of the ongoing fiscal. Coal India Ltd (CIL) had allocated 6.65 million tonnes (MT) of coal in April-June period of the last fiscal, according to coal ministry data. Coal allocation by the Maharatna firm under the scheme declined to 0.64 MT last month, from 0.88 MT in June 2019, the data showed. Coal distribution through forward e-auction is aimed at providing access to coal for such consumers who wish to have an assured supply over a long period, say one year, through e-auction mode so as to plan their operations. The purpose of the scheme is to provide equal opportunities to all intending coal consumers to purchase coal for own consumption through single window services and at a price determined by themselves through the process of online bidding. CIL is one of the major suppliers of coal to the power sector.

Cinema halls likely to reopen under Unlock 3.0

There is widespread speculation that the govt will likely permit cinema halls to reopen under the coming Unlock 3.0 guidelines. Over the past four months, this business came to be regarded as one of the most high-profile casualties of India's pervasive Covid lockdown. Many countries like France, Italy, Spain, the Netherlands, Austria, Hong Kong, the UAE and the US have long opened cinema halls, albeit with strict safety protocols. But halls in India have remained closed since mid-March causing humongous losses to the film industry. Industry bodies have for some time been pleading with the Home Ministry to allow reopening of business, and the ministry of Information & Broadcasting has also now taken up their cause. All standard operating procedures stipulated by the government are now in place, industry insiders said. Going forward, things would now depend on what rules the govt comes up with under Unlock 3.0. cinema halls are ready with new safety protocols, including completely contactless transaction. The plan is to not sell physical tickets any longer. Some like PVR have set up new systems that enable patrons to buy tickets and food & beverages by simply scanning QR codes with their phone cameras. Cash payment is to be accepted only in exceptional circumstances. While cinema halls want to operate at 50 per cent capacity, there are speculations that the govt might allow only 25 per cent.

India's crude steel production at 6.8 million tonnes in June

The steel sector in India has started showing signs of improvement and in the month of June the country's crude steel production stood at 6.8 million tonne (MT), according to the Ministry of Steel. At, 6.8 MT, the production was 17.7 per cent higher over May, 2020, but on a year-on-year basis it was lower by 27.2 per cent over June 2019. It noted that economic activities, after hitting the nadir in April 2020 due to spread of COVID-19 pandemic and nationwide lockdown, have started showing signs of improvement from May 2020. This was reflected in the performance of eight core industries (with a weight of 40.27 per cent in IIP) which as against a decline of 37 per cent in April 2020 registered a decline of 23.4 per cent in the month of May 2020. Similarly the Index of steel production which fell sharply by 83.9 per cent in April 2020 registered a decline of 48.4 per cent in May 2020. The production of finished steel in June 2020 at 5.9 MT, was up 15.6 per cent compared to 5.1 MT in May 2020. However, on year-on-year basis, the output of finished steel in June 2020 was lower by 33.3 per cent.

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

Company	Details
Rane Brake Lining Ltd	Cash dividend of INR11 effective 28-07-20
Hatsun Agro Product Ltd	Cash dividend of INR4 effective 28-07-20

Domestic Events

- **Upcoming Result:-** Alchemist, Castrol, Gallantt Ispat, Gallantt Metal, Greenlam Industries, Hexaware Technologies, HT Media, IDBI Bank, IDFC First Bank, Muthoot Capital Services, Nestle, NIIT Technologies, Orient Cement, RBL Bank, Sanofi, Tata Coffee, Ultratech Cement, Welspun Corp

Global Events

- No events

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