



The Nifty previous session ended 0.06% up at 11,101.65. It opened on a positive note and remained extremely volatile towards finishing off on a flat note. Shedding off early morning gains implies it may continue to remain range-bound in tomorrow's session as well. Hence, staying cautious on the higher end of the range placed in the price range of 11,200-11,250 is advised. Downside supports are placed around 11,030 and 10,950 levels.

On the Nifty hourly chart; RSI and Stochastic both the leading parameters pointing towards upside is limited to 11,200-11,250 levels. Hence staying cautious on rise is advised.

Nifty patterns on multiple time frames suggest; failing sustain above 11,200 is a concern for the Index bulls. Shedding off early morning gains towards ending the session with bearish spinning-top suggests range-bound oscillation ahead of expiry.

Nifty Crucial Supports & Resistances-

Supports- 11030, 10950 Resistances- 11200, 11250

Open positional calls-

- T+15 Investment Buy-
|Cash Segment| Accumulate DCB on dips around @ 82-80, TGT- 100, SL- closing below 70
- T+15 Positional Buy-
|Cash Segment| Accumulate GLENMARK on dips around @ 425-420, TGT- 480, SL- closing below 390
- T+3 Positional Buy-
|Cash Segment| MANAPPURAM on dips around @ 164-162, TGT- 172, SL- closing below 157
- T+2 Positional Buy-
|Cash Segment| BIOCON on dips around @ 409-408, TGT- 424, SL- closing below 400
- T+3 Positional Buy-
|Cash Segment| BPCL on dips around @ 414-413, TGT- 443, SL- closing below 398
- SMIFS Tech Strategy Call
T+3 Positional Buy-
|Cash Segment| IOC on dips around @ 87-86, TGT- 92, SL- closing below 83
- BTST Positional Buy-
|Cash Segment| HDFC on dips around @ 1785-1780, TGT- 1820, SL- closing below 1760
- T+3 Positional Buy-
|Cash Segment| TECH MAHINDRA on dips around @ 642-640, TGT- 670, SL- closing below 625
- T+2 Positional Buy-
|Cash Segment| M&M FIN on dips around @ 129-128, TGT- 136, SL- closing below 124
- BTST Positional Buy-
|Cash Segment| UBL on dips around @ 954-953, TGT- 973, SL- closing below 943

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Nifty Intraday Chart



Market in Retrospect

Indian equity markets gave up early session gains to end little changed as Tuesday's outperformers - Reliance Industries and HDFC Bank dragged benchmarks lower.

The NSE Nifty 50 index ended 0.2% higher at 11,117. The broader markets represented by the NIFTY 500 Index ended 0.15% lower, ending at 9089. NIFTY Metal was the top gainer, gaining by 3.97%, followed by NIFTY Auto gaining by 1.84%. NIFTY Energy was the top loser, losing by 0.52%.

Hindalco was the top gainer, gaining by 8.25%, followed by Tata Steel and Eicher Motors, which gained by 6.33% & 4.49% respectively. UPL was the top loser, losing by 1.75%, followed by HDFC Life and HDFC Bank, which fell by 1.49% & 1.35% respectively.

The Advance: Decline ratio stood at 1156:664

Market Turnover (In Crore) 05-08-2020

Name	Last	Previous
NSE Cash	60901.48	58627.71
NSE F&O	2174184.82	1446632.04
BSE Cash	3,881.61	3,470.60
BSE F&O	328.86	313.63

FII Derivatives Flow (In Crore) 04-08-2020*

Instrument	Purchase	Sale	Net
Index Future	4621.89	3393.50	1228.39
Index Option	177516.97	176672.43	844.54
Stock Future	14556.12	14050.76	505.36
Stock Option	6153.47	6141.57	11.9

Institutional Flow (In Crore) 05-08-2020

Institution	Purchase	Sale	Net
FII	5976.57	6036.75	60.18
DII	3055.35	3481.33	425.98

*Data not updated till 5:55PM

NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Hindalco Industries	8.25	7.13	47894902	12975750
Tata Steel	6.33	5.90	30559760	14372430
Eicher Motors	4.49	2.61	238092	209921
Adani Ports	3.86	3.79	8387056	2806920
Tata Motors	3.54	9.13	99372353	80485320

NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
RIL	1.12	1.42	34405886	33158320
Power Grid	1.29	3.19	5950020	8304323
HDFC Bank	1.35	3.48	16610696	19037210
HDFC Life	1.49	5.14	2052017	7992921
UPL	1.75	1.77	4736989	9008118

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	37663.33	24.58	0.07	1.07	4.56	19.74	2.63
Nifty	11101.65	6.40	0.06	0.90	4.66	20.60	2.20
BSE M Cap	13910.26	53.82	0.39	1.07	4.68	22.11	3.99
BSE S Cap	13429.58	112.62	0.85	3.52	6.56	26.10	9.32
Nifty MC 100	15725.70	85.30	0.55	1.23	4.54	22.69	1.53
BSE Auto	16959.94	310.23	1.86	2.19	7.22	37.21	9.86
BSE Capgoods	12950.98	53.71	0.42	1.00	1.21	13.49	23.74
BSE FMCG	11442.79	27.00	0.24	0.19	0.12	12.05	4.91
BSE Metal	8279.83	322.66	4.05	5.46	14.15	35.20	8.01
BSE Oil&Gas	13125.26	8.41	0.06	3.30	0.86	12.92	2.45
BSE Healthcare	18610.98	18.92	0.10	7.41	13.87	23.09	49.59
BSE Power	1530.13	7.39	0.48	1.73	4.78	4.42	18.99
BSE Realty	1591.17	2.45	0.15	2.01	0.22	21.45	20.02
BSE ConsDur	22187.67	280.21	1.28	3.42	5.64	17.62	0.49
BSE Bank	24430.05	41.93	0.17	2.54	1.47	10.33	21.81
BSE IT	17976.21	25.34	0.14	0.47	16.12	32.88	14.95

Bond Markets							
Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.53	0.02	4.50	7.73	20.86	19.97	68.98
UK	0.10	0.02	31.17	14.41	46.28	50.97	80.27
Brazil	4.21	0.09	2.16	9.57	12.21	8.95	4.53
Japan	0.01	0.01	33.33	47.83	57.14	163.16	106.28
Australia	0.82	0.01	1.20	6.17	9.18	5.42	24.33
India	5.77	0.01	0.16	1.25	1.39	5.09	9.81
Switzerland	0.50	0.01	1.77	2.34	30.13	3.65	41.20
Germany	0.52	0.03	5.24	5.22	21.30	9.34	1.55

Currency							
Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.94	0.10	0.14	0.19	0.35	0.93	5.62
USD Index	92.96	0.42	0.45	0.52	4.33	6.77	4.67
YUAN	6.94	0.03	0.47	0.87	1.12	1.76	1.58
GBP	1.31	0.01	0.41	0.98	5.06	5.54	8.08
EUR	1.18	0.00	0.37	0.47	4.76	9.29	5.75
YEN	105.74	0.02	0.02	0.78	1.52	0.78	0.20

Freight							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1463.00	78.00	5.63	15.74	22.76	154.43	17.53
Baltic Dirty	506.00	0.00	0.00	0.00	7.43	44.09	17.99
SG Dubai HY	0.36	0.18	100.00	143.90	161.02	88.99	105.59

Global Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	26828.47	164.07	0.62	1.70	3.88	12.33	4.32
Nasdaq	10941.17	38.37	0.35	5.18	7.19	24.20	41.61
S&P 500	3306.51	11.90	0.36	2.74	5.64	15.27	16.23
FTSE100	6101.11	65.33	1.08	0.49	0.91	4.31	15.54
CAC40	4931.93	42.88	0.88	0.53	1.49	10.02	5.90
DAX	12711.67	115.14	0.91	0.83	1.50	18.51	9.07
Mexico IPC	37466.95	79.77	0.21	0.81	1.27	2.32	5.15
Brazil Bovespa	101215.9	1614.10	1.57	2.78	4.60	27.36	1.12
Russian RTS	1284.03	24.24	1.92	1.45	3.98	13.35	0.16
Japan Nikkei	22514.85	58.81	0.26	0.53	0.93	14.76	8.66
Hang Seng	25102.54	155.91	0.62	0.88	1.07	5.17	4.01
Taiwan Index	12802.30	92.38	0.73	2.08	7.50	18.82	22.82
Shanghai Comp	3377.57	5.88	0.17	2.52	7.13	18.09	19.71
KOSPI	2311.86	31.89	1.40	2.15	7.41	21.97	18.74
Malaysia KLCI	1568.13	7.81	0.50	2.60	1.00	12.85	2.63
Jakarta Comp	5127.05	52.05	1.03	0.28	3.08	10.73	16.98
Philippine SE	5833.58	58.08	1.01	1.58	8.46	2.85	26.06
Thai Exch	1337.35	6.54	0.49	0.07	2.54	4.59	19.73

Indian Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	42.81	1.11	2.66	3.73	5.31	74.31	21.72
BRENT Crude	45.52	1.09	2.45	3.24	6.08	35.11	21.01
Natural Gas	2.24	0.05	2.23	16.17	25.60	7.74	4.31

LME							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	2043.42	24.39	1.21	3.69	15.07	19.79	39.62
Silver(\$/Ounce)	26.96	0.97	3.74	10.98	49.70	80.30	64.54
Aluminium	1731.85	18.10	1.06	2.77	9.42	20.03	0.53
Copper	6453.00	42.00	0.65	0.57	7.13	26.67	13.14
Zinc	2329.00	16.00	0.69	3.94	15.58	23.23	0.51
Lead	1862.50	13.46	0.73	0.63	5.46	16.01	4.27

Agro Commodities							
Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	125.50	2.05	1.66	9.61	18.51	10.23	11.70
Cotton	63.84	0.17	0.27	3.62	1.41	15.19	1.19
Sugar	12.92	0.14	1.10	7.58	5.56	17.24	2.93
Wheat	510.50	2.25	0.44	4.18	3.76	2.53	2.16
Soybean	884.25	2.50	0.28	0.11	1.39	4.46	4.77

Varun Beverages Ltd

- There was disruption in production and distribution in India along expected lines in April and May. Steady revival in demand was seen in June and July. July 2020 sales are very close to July 2019 sales.
- Institutional sales in India are close to 10% now. In pre-Covid times almost 70% of sales was on the go/ out of home. So, in the home consumption has really picked up in India although people are not consuming large quantities of mineral water because of which the share of water in the overall product mix has fallen to 8% in Q2CY20 compared to 18% in Q2CY19. It must be noted that sales of water are more in the institutional category, i.e., hotels, restaurants, malls, cinema halls, etc.
- Competition from local brands has dropped drastically as most of them are not able to maintain optimum level of production. So, there has been market share gains from regional players.
- Realisation has gone up primarily because the proportion of water sales (8% in Q2CY20 compared to 18% in Q2CY19) has gone down while the proportion of CSD sales (85% in Q2CY20 from 74% in Q2CY19) has gone up.
- Real penetration in South and West territories will only happen from next year onwards. As of now, VBL has a market share of close to 25% in these territories. There is potential to almost double this market share in the long term. The market share in North and East is around 40%. Currently only 50% of the total number of retailers in India are open for business.
- The Company has put in adequate cost control measures in light of Covid-19 in order to improve profitability. Employee expenses have dropped by 13% QoQ in Q2CY20 while Other expenses have dropped by 33.5% in Q2CY20 while the revenue from operations have remained more or less the same in March 2020 and June 2020. The Company has mentioned that almost 50% of the total cost savings are long term in nature and expected to continue in future.
- International territories are doing better than India and 2020 sales volumes for international territories are supposed to be more than the 2019 numbers.
- The mix of products is expected to remain the same for the balance of this year, as reported in Q2CY20. Gross margins are also expected to remain steady as sugar prices are not going up and pet chips prices are steady.
- The market for juices in India is very promising. Almost all large players are doing well. Varun has launched juices in the INR10 per pack category recently. This is an interesting price point and is expected to pick up traction in the future.
- Rural and Semi Urban territories in India are doing better compared to Urban territories.
- While ambient temperature dairy based beverages are only available in some territories, Varun will re-launch the whole category nationwide next year when the situation reverts back to pre-Covid times.

Deepak Fertilizers & Petrochemicals Ltd.

- Consolidated revenues at INR1382 crore, +23% YoY and 7% QoQ; Revenue Breakup: Chemicals – INR784 crore (43%), Fertilizers-INR597 crore (57%)
- EBITDA jumped 128% YoY and QoQ at INR272 crore; Margins expanded at 19.7% vs 10.7% YoY as major raw material prices declined during the quarter; Segment profit: Chemicals-INR230 crore, Fertilizers-INR43 crore
- Reported PAT at INR121 crore; which was 11x YoY and 5.2x QoQ; Margins at 8.8% vs 1% YoY
- Other expenses reduced by INR27 crore YoY as efforts to optimize the fixed costs showed positive results
- Restructured regional and zonal offices to reduce marketing cost
- Operations were continued during the quarter, as most of the products being essential commodity. Some disruptions were there in few plants (mainly in Nitric Acid plants) due to disruption in supply chain, logistics and labour and shut down of consumer plants

New product launched

- New differentiated Bentonite Sulphur variant “Bensulf Super-fast” launched in Q1-21
- Launched IPA based hand sanitizer under brand name ‘CORORID’

Segment performance

Fertilizers

- Sales volume of NP products increased 59% YoY at 60,505 tonne
- NPK products by 46% YoY at 95,732 tonne
- Overall margins improved due to higher SMARTEK sales; EBIT margins at 7.3% vs -2.5% YoY

Chemicals

- IPA sales at INR196 crore, up 178% YoY; Volume was up 49% YoY and down 22% QoQ due to higher demand and increase in international prices
- IPA demand has shot-up to 7,000-8,000 tonne / month from ~100 tonne/ month during pre-covid duration, due to increased demand for manufacturing hand sanitizers.
- IPA prices, after a sharp move till \$1500-2000/ tonne, are currently at \$1200-1300/ tonne; Used to trade at a price around \$800 tonne in pre-covid period
- Installed capacity for IPA is ~74,000 TPA for company; currently running at 100% utilization level
- Normally, 25% of the production goes to sanitizers and 75% to pharma

- **TAN** sales at INR253 crore, down 23% YoY; overall volume declined 17% YoY and 5% QoQ to 105,498 tonnes,
- Lockdown severely impacted demand and consumption of Ammonium Nitrate (mainly from cement plants and infrastructure projects)
- TAN Solid (LDAN+HDAN) volume down 11% YoY at 96,088 tonne
- TAN-AN Melt Volume down 49% YoY & 29% QoQ to 9,410 tonne
- **Nitric Acid** sales down 33% YoY at INR86 crore
- Volume down 30% YoY and 11% QoQ at 43674 tonn, due to low demand from downstream consumer plants
- **Bensulf** volume up 36% YoY and 123% QoQ at 8,289 tonne

Capex

Ammonia plant

- Ammonia plant expansion is under implementation; Sees challenges due to covid-19 pandemic
- 85% of the equipments have been procured; land acquisition has been completed
- Construction work is pending due to regulatory approvals; Could start in 2 weeks after getting the approval
- Will take 24-26 months for commencement

TAN

- Currently in initial stages; doing ground work
- Land acquisition and environment approvals in early stage

Outlook

- Believe numbers are sustainable and see better performance ahead
- Govt's recently announced policies on 'Commercial Mining' and 'Agriculture' are positive
- Company has consolidated its trading portfolio (chemicals and fertilizers) with focus on high margin products; SMARTEK NPK fertilizer has high demand even with premium pricing

Deepak Fertilisers And Petrochemicals Corporation Ltd.

- With the outbreak of Covid-19 pandemic and subsequent lockdown, DFPCCL took multiple precautionary measures / COVID care initiatives, to maintain the operation continuity during the quarter.
- Most of the products being essential commodity, DFPCCL continued its operations during the period of lockdown. There were intermittent disruptions in the few plants (mainly in Nitric Acid plants) due to disruptions in supply chain / labour / logistics etc and shut down of customer plants.
- Overall, there has been no major impact on overall business and its profitability.
- DFPCCL posted net profit to INR121 crore for Q1FY21, up by 1032% YoY against INR11 crore during Q1FY20.
- Total revenues of DFPCCL grew by 23% YoY to INR1,382 crore during Q1FY21 compared to INR1,122 crore in the year-ago quarter.
- New differentiated Bentonite Sulphur variant “Bensulf Super-fast” launched during Q1FY21.
- DFPCCL has launched IPA based hand sanitizers under the brand name ‘CORORID’, which conforms to WHO’s recommended formulation

Performance of Fertilisers segment:

- Manufactured fertilisers revenues of INR479 crore in Q1FY21 compared to INR341 crore in Q1FY20. Trading revenues for Q1 FY21 were INR117 crore compared to INR55 crore for Q1FY20.
- Sales volumes of NP increased by 59% YoY in Q1FY21 and NPK volumes increased by 46% YoY. Overall margins improved significantly due to higher Smartek in product mix with higher NSP.
- Demand has been further supported by good Kharif projection by IMD and on time arrival of monsoon in core command area.
- DFPCCL continued its journey to move from commodity to specialty and accordingly, moved ~100% volumes to Smartek.
- New differentiated Bentonite Sulphur variant “Bensulf Super-fast” has been launched during Q1 FY21. Product is being manufactured at Taloja plants and has been well received in the market.
- COVID-19 pandemic impacted the production of NP and NPK products at Taloja for few days in the month of March and April 2020. With extensive farmer and channel connect through digital marketing initiatives under restricted movement conditions; DFPCCL was able to connect with 7000+ dealers and retailers through digital meeting.
- Despite the challenges due to COVID-19, the Company exceeded its internal sales targets in both Bulk & Specialty fertilisers.
- Major raw materials prices declined in Q1FY21.

Performance of Chemicals segment:

- Manufactured Chemical business reported revenues of INR634 crore in Q1FY21 as compared to INR613 crore in Q1FY20. Chemical Trading business was INR150 crore in Q1FY21 compared to INR105 crore in Q1FY20.
- IPA revenues increased by 178% YoY to INR196 crore in Q1FY21. IPA sales volumes increased by about 49% YoY. Improved margins were driven by an unprecedented surge in IPA demand on the back of the increased awareness of use of IPA in hand sanitizer & disinfectant along with increase in International IPA prices.
- DFPCL also forayed into IPA based 'Hand Sanitizer' space to combat COVID-19 pandemic in April 2020.
- TAN revenues decreased by 23% YoY to INR253 crore in Q1FY21. The lockdown had severely impacted demand and consumption of AN in India. TAN Solid volumes (LDAN + HDAN) were lower by 11% and AN Melt volumes were lower by 48% with respect to Q1FY20.
- LDAN sales volumes in Q1FY21 were lower by 52% mainly due to liquidity issues and stalled large-scale infrastructure projects due to COVID-19. LDAN sales volumes also dropped due to stoppage of production in the cement plants across India.
- Acids revenues decreased by 33% YoY to INR86 crore in Q1FY21. Nitric Acid demand faced challenges due to shutdown / low capacity utilisations of downstream customer plants due to COVID-19.
- Major raw materials prices declined in Q1FY21 compared to Q1FY2020.
- As the enhanced hygiene levels', becoming the new global normal, DFPCL is expected to see demand for hand sanitizer and other IPA end uses is likely to be continued.
- The Government's recently announced policies on 'Commercial Mining' and 'Agriculture' are likely to provide transformative positive directions over the next few years.

Narayana Hrudayalaya

- Q1FY21 consolidated operating revenue decreased by 49.4% YoY to INR3,935 million.
- Q1FY21 consolidated EBITDA decreased by 188.5% YoY to INR(910) million.
- Q1FY21 consolidated EBITDA margin was -23.1% (-36.3% YoY).
- Q1FY21 depreciation increased by 11.9% YoY while finance costs decreased by 11.1% YoY.
- Q1FY21 PAT was INR(1198) million, a decrease of 495.2% YoY.
- Q1FY21 PAT margin was -30.4% (-34.3% YoY).
- Consolidated net debt as on 30th June 2020 was INR5,758 million leading to a debt equity ratio of 0.57.
- 31% of the revenue came from cardiac sciences.
- 55% of the India revenue came from cash-paying patients.
- Bangalore and Kolkata were the leading revenue generators at 29% and 23% respectively.
- ARPOB for India business was INR10.5 million in Q1FY21 compared to INR9.7 million in Q1FY20.
- ALOS for India business was 3.8 days in Q1FY21 compared to 3.6 days in Q1FY20.
- Discharges for India business fell by 58.3% YoY to 27,722 persons.
- ARPOB for Cayman came at USD 1.6 million in Q1FY21 compared to USD 1.8 million in Q1FY20.
- Discharges in Cayman fell by 51% YoY to 323 persons.

PI Industries

The company posted a 43 per cent year-on-year (YoY) rise in its consolidated net profit at INR146 crore against INR102 crore reported in the corresponding quarter of the previous fiscal. Revenue for the quarter came in at INR1,060, up 41 per cent YoY. Earnings before interest, taxes, depreciation, and amortisation (EBITDA) stood at INR236 crore, up 55 per cent from INR153 crore registered in the year-ago period. PI Industries EPS has increased to INR10.52 in June 2020 from INR7.35 in June 2019. Gross margin, however, slipped 280 basis points (bps) to 42 per cent from 45 per cent in the June quarter of FY20 due to change in the business mix of Export, Domestic, and Isagro. PI Industries noted that its exports increased by nearly 23 per cent YoY, driven mainly by proactive raw material, inventory management, and capacity planning. Domestic revenues were up by 76 per cent YoY, contributed by carryover demand from Q4FY20, Isagro brand sales, and robust momentum in the domestic segment on planned brand positioning to avail advantage of early sowing. The company business outlook remains robust and it expects to launch two new products in the second, or third quarter of the current financial year.

Tata Consumer Products

Tata Consumer Products Ltd (TCPL) reported 81.78 per cent rise in net profit at INR345.55 crore for June quarter helped by increase in demand in some categories. The company posted a net profit of INR190.09 crore in April-June a year ago. Revenue from operations was up 13.44 per cent to INR2,713.91 crore during the quarter under review as against INR2,392.36 crore in the corresponding period of the last fiscal. For the quarter, revenue from operations is higher by 13 per cent as compared to corresponding quarter of the previous year led by volume and value growth in branded businesses both in India and International. The company has acquired 50 per cent stake of PepsiCo India in NourishCo Beverages Ltd, making it a wholly-owned subsidiary with effect from May 18, 2020 and hence TCPL has shown a gain of INR84 crore. Exceptional item for the current quarter represents gain of INR84 crore on conversion of a Joint Venture into a Subsidiary and costs relating to the business integration of foods business INR21 crore. Its total expenses were at INR2,310.44 crore as against INR2,117.69 crore, up 9.10 per cent.

Mangalore Refinery and Petrochemicals Ltd

Mangalore Refinery & Petrochemicals Ltd. reported consolidated net revenue in Q1FY21 stood at INR6,318.61cr, which declined by 43.59% yoy from INR11,201.98cr in Q1FY20. EBITDA stood at negative INR603.43cr in Q1FY21 that increased by 68.77% yoy. For Q1FY20, it had posted negative EBITDA of INR357.55cr. EBITDA margin as of Q1FY21 was at negative 9.55% that further deteriorated by 6.36% yoy compared to the same quarter, the previous year. The consolidated net loss in Q1FY21 came in at INR755.65cr that increased by 67.72% yoy, as compared to Q1FY20, when it had reported a loss of INR450.53cr. The net profit margin in Q1FY21 came in at negative 11.96% that declined by 7.94% yoy. The net profit margin for Q1FY20 was negative 4.02%. The loss attributable to equity shareholders in Q1FY21 is INR719.78cr as against INR173.74cr for the same quarter, previous year.

Astral Poly Technik

On a consolidated basis, Astral Poly Technik's net profit tanked 57.5% to INR20.30 crore on 33.4% decline in net sales to INR403.90 crore in Q1 June 2020 over Q1 June 2019. Consolidated profit before tax (PBT) slumped 66.5% to INR22.80 crore in Q1 June 2020 as against INR68 crore in Q1 June 2019. Current tax expense for the quarter tumbled 87.6% at INR2.50 crore as against INR20.20 crore paid in Q1 June 2019. Consolidated EBITDA dropped 42.62% to INR57.20 crore in Q1 FY21 as against INR99.70 crore in Q1 FY20. EBITDA margin stood at 14.16% in Q1 FY21 lower than 16.44% in Q1 FY20. The pipe business segment reported 33.01% decline in revenue from operations to INR316.50 crore in Q1 June 2020 over Q1 June 2019. The adhesive vertical posted 36.92% fall in revenue from operations to INR91.20 crore in Q1 June 2020 over Q1 June 2019.

Strides Pharma Science

Sales decline 7.50% to INR409.34 crore. Net profit of Strides Pharma Science declined 83.14% to INR4.16 crore in the quarter ended June 2020 as against INR24.68 crore during the previous quarter ended June 2019. Sales declined 7.50% to INR409.34 crore in the quarter ended June 2020 as against INR442.53 crore during the previous quarter ended June 2019.

Cadila Healthcare

Cadila Healthcare reported a 49.53 per cent rise in its consolidated net profit at INR454 crore for the quarter ended June 30, mainly on account of robust sales in the pharmaceuticals segment. The company had posted a net profit of INR303.6 crore for the corresponding period of the previous fiscal. Consolidated revenue from operations of the company stood at INR3,639.9 crore for the quarter under consideration, as against INR3,496.3 crore for the same period year ago. The pharmaceuticals sales of the company rose to INR3,102.5 crore for the quarter ended June this year, as against INR2,876 crore for the corresponding period of the previous fiscal. The company's India business which comprises human formulations, consumer wellness and animal health business posted sales of INR1,486 crore during the quarter. The company's business in the US posted sales of INR1,623 crore, up by 19 per cent on a year-on-year basis. The company received 12 abbreviated new drug application (ANDA) approvals (including 4 tentative approvals), during the quarter. The company's rest of the world business grew by 8 per cent during the quarter on a year-on-year basis to INR238 crore.

Jyothy Labs

Jyothy Labs reported 33.78 per cent increase in consolidated net profit at INR50.01 crore for the quarter ended June 30, 2020. The company had posted a net profit of INR37.38 crore in the corresponding period a year ago. Total income during the reported quarter stood at INR436.93 crore, up 2.22 per cent as against INR427.42 crore in the corresponding period a year ago. Its expenses in the quarter under review stood at INR375.96 crore, down 0.39 per cent, compared with INR377.46 crore reported in the first quarter of the previous fiscal. Company began this quarter with an uncertain business environment due to COVID-19 with restrictions on the supply side, however, the team with flawless execution combined with our portfolio comprising of daily use 'essential hygiene' has delivered positive sales growth.

Cera Sanitaryware

Sales decline 46.15% to INR146.03 crore. Net profit of Cera Sanitaryware declined 97.32% to INR0.46 crore in the quarter ended June 2020 as against INR17.16 crore during the previous quarter ended June 2019. Sales declined 46.15% to INR146.03 crore in the quarter ended June 2020 as against INR271.19 crore during the previous quarter ended June 2019.

Average spot power price down 27% to INR2.47/unit in July on Indian Energy Exchange

The average spot power price in day ahead market dipped 27 per cent to INR2.47 per unit in July as compared to the year-ago period on the Indian Energy Exchange (IEX). The day ahead market (DAM) traded 4,487 MU (million units) during the the month. With robust sell side liquidity, the average market clearing price in the day-ahead market during the month at INR2.47 per unit registered a 27 per cent year-on-year decline over a price of INR3.38 in July 2019. The attractive price continued to ensure significant savings to distribution companies and industries during this time. The market continued to see high sell side liquidity. The total sell bids at 9,734 MU were close to 1.9X of the buy bids which stood at 5,199 MU. The electricity market at IEX witnessed a total trade of 5,334 MU in July 2020. The volume traded in July 2020 registered an increase of 11 per cent over the previous month and remained at par with the volume traded in the year-ago period, while the national electricity consumption and peak demand saw 3 per cent decline last month.

Top cement makers cut costs to overcome lockdown impact

Top cement makers such as Ultratech, ACC, Ambuja Cement and India Cements have adopted cost-reduction strategies such as supply chain optimisation and overhead controls to overcome a sharp fall in sales. Much of the stringent cost reduction measures implemented in the first quarter of this fiscal year were short-term measures when the Covid-induced lockdown brought construction activities to a standstill, but some strategies are likely to be retained over the next two years or more. Domestic demand and average volume sales of cement have fallen by 15-20% since the beginning of the nationwide lockdown. Ultratech's overall maintenance cost was lower by 8% in the June quarter, whereas in FY20, the company's maintenance cost had shot up 16%. The company also saw its packing costs come down due to a fall in polypropylene granule prices. Overall cost came down to INR577 crore, as against INR643 crore in the same period last year. Ambuja Cement and ACC adopted a supply-chain network optimisation strategy. The two cement majors had got into a master supply agreement (MSA) with each other in 2018 for supply of cement, clinker and raw materials.

Zenara Pharma receives DCGI approval to manufacture, sell Favipiravir tablets

Zenara Pharma, a fully owned subsidiary of Biophore India Pharmaceuticals, announced that it has received approval from the Drugs Controller General of India (DCGI), to manufacture and sell Favipiravir tablets as a treatment option for patients with mild to moderate symptoms of COVID-19. The tablet, which will be sold under the brand name 'Favizen', is being manufactured at Zenar's US FDA approved facility here.

ITC's annual consumer spend across 25 brands crosses INR19,700 crore

The annual consumer spend across ITC's 25 mother brands in the non-cigarette FMCG space has crossed INR19,700 crore in the financial year ended March 2020, with Aashirvaad atta, Sunfeast biscuits, Bingo! chips, and Yippee! noodles accounting for more than 71 per cent. The firm's annual report mentioned that Aashirvaad had an annual consumer spend of more than INR6,000 crore, Sunfeast was at INR4,000 crore, Bingo! INR2,700 crore, and Yippee INR1,300 crore. In the previous year, the consumer spend was INR18,000 crore.

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

Company	Details
Welspun Corp Ltd	Cash Dividend of INR0.50 effective 06-08-2020
Steelcast Ltd	Cash Dividend of INR0.60 effective 06-08-2020
GMM Pfaudler Ltd	Cash Dividend of INR1 effective 06-08-2020
Hexaware Technologies Ltd	Cash Dividend of INR1.50 effective 06-08-2020
Bharti Airtel Ltd	Cash Dividend of INR2 effective 06-08-2020
Tata Steel Ltd	Cash Dividend of INR2.5 effective 06-08-2020
Rane Holdings Ltd	Cash Dividend of INR4 effective 06-08-2020
Whirlpool of India Ltd	Cash Dividend of INR5 effective 06-08-2020
SRF Ltd	Cash Dividend of INR5 effective 06-08-2020
Alkyl Amines Chemicals	Cash Dividend of INR10 effective 06-08-2020
Tata Steel Ltd	Cash Dividend of INR10 effective 06-08-2020
Tasty Bite Eatables Ltd	Corporate meeting effective 06-08-2020
BASF India Ltd	Corporate meeting effective 06-08-2020
Blue Star Ltd	Corporate meeting effective 06-08-2020

Domestic Events

- **Upcoming Result:-** Adani Power, Apar Industries, BASF, Bayer Cropscience, Blue Star, Can Fin Homes, Dalmia Bharat, Deepak Nitrite, HCL Infosystems, Hil, HPCL, Honeywell Automation, IFB Industries, Indian Hotels., Jamna Auto, JK Tyre, KEI Industries, Lemon Tree Hotels, Lupin, Maithan Alloys, Mangalore Chemicals, Matrimony.Com, Novartis, Pidilite Industries, Torrent Power, Whirlpool Of India
- Reserve Bank of India (RBI) interest rate decision

Global Events

- The U.S. Initial Jobless Claims for August 01, 2020.

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