



The Nifty previous session ended 0.46% up at 11,322.50. It opened gap-up and reacted down from day's high towards finishing off with another shooting star candle. Reacting down from day's high 11,373 towards settling off with a shooting star candle is a concern. However, quarterly results driven stock specific movements are going to be the key focus. Immediate resistance is placed around 11,390. Immediate support is placed around 11,230.

On the Nifty hourly chart; RSI is still laggard and pointing towards range-bound oscillation with positive bias. Hence staying cautious on rise is advised.

Nifty patterns on multiple time frames suggest; finishing off with another shooting-star candle is worrisome. It might remain stuck in the price band of 11,390-11,230.

**Nifty Crucial Supports & Resistances-**  
**Supports- 11230, 11160 Resistances- 11350, 11390**

**Open positional calls-**

- T+15 Investment Buy-  
|Cash Segment| Accumulate DCB on dips around @ 82-80, TGT- 100, SL- closing below 70
- T+3 Positional Buy-  
|Cash Segment| BPCL on dips around @ 414-413, TGT- 443, SL - closing below 398
- T+3 Positional Buy-  
|Cash Segment| IOC on dips around @ 87-86, TGT- 92, SL- closing below 83
- T+3 Positional Buy-  
|Cash Segment| CUMMINS on dips around @ 417-415, TGT- 445, SL- closing below 400
- T+5 Positional Buy-  
|Cash Segment| JK TYRE on dips around @ 67.50-67, TGT- 73, SL- closing below 64
- T+5 Positional Buy-  
|Cash Segment| INFRATEL on dips around @ 194-192, TGT- 204, SL- closing below 187
- T+5 Positional Buy-  
|Cash Segment| HUL on dips around @ 2225-2220, TGT- 2280, SL- closing below 2190
- T+3 Positional Buy-  
|Cash Segment| INDUSIND BANK on dips around @ 522-520, TGT- 542, SL- closing below 509

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## Sensex Intraday Chart



## Market in Detailed (Updated after 4:00 PM)

### Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	38407.01	224.93	0.59	1.91	4.95	21.69	2.20
Nifty	11322.50	52.35	0.46	2.05	5.15	22.55	1.92
BSE M Cap	14392.37	28.33	0.20	3.87	7.43	25.17	5.28
BSE S Cap	13837.26	31.82	0.23	3.91	8.07	30.19	8.96
Nifty MC 100	16256.70	56.00	0.34	3.94	6.58	26.38	1.94
BSE Auto	17264.10	27.74	0.16	3.69	8.11	34.17	7.48
BSE Capgoods	13362.84	40.98	0.31	3.61	2.54	19.19	22.76
BSE FMCG	11800.95	72.38	0.62	2.89	3.70	17.71	6.51
BSE Metal	8651.37	127.61	1.50	8.72	14.90	40.46	2.78
BSE Oil&Gas	13355.40	90.47	0.68	1.69	4.32	15.13	3.75
BSE Healthcare	19379.79	261.79	1.33	4.03	16.95	27.19	52.67
BSE Power	1564.91	2.13	0.14	1.78	0.25	11.96	18.70
BSE Realty	1639.62	10.46	0.63	3.20	1.23	23.21	19.99
BSE ConsDur	21902.72	290.15	1.31	0.02	6.47	19.65	3.56
BSE Bank	25233.96	350.11	1.41	3.47	0.45	16.30	21.43
BSE IT	18147.63	47.30	0.26	0.81	15.18	32.18	14.09

### Bond Markets

Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.60	0.03	4.59	18.74	6.64	15.21	65.50
UK	0.17	0.04	27.48	116.88	7.74	37.92	65.50
Brazil	3.42	0.07	1.98	17.17	29.49	24.58	23.10
Japan	0.03	0.02	175.00	83.33	22.22	135.71	115.21
Australia	0.87	0.00	0.46	4.45	1.17	9.87	9.40
India	5.87	0.01	0.17	0.95	1.86	4.90	9.74
Switzerland	0.50	0.03	4.74	1.37	8.87	3.82	45.09
Germany	0.49	0.03	6.27	10.85	6.02	3.71	14.41

### Currency

Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.78	0.13	0.17	0.36	0.56	1.28	5.33
USD Index	93.25	0.33	0.35	0.14	3.52	6.97	4.35
YUAN	6.94	0.02	0.27	0.43	0.78	2.24	1.65
GBP	1.31	0.00	0.22	0.24	4.36	6.22	8.50
EUR	1.18	0.01	0.49	0.07	3.98	9.14	5.18
YEN	106.12	0.16	0.15	0.38	1.10	1.45	0.77

### Freight

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1506.00	5.00	0.33	8.74	16.80	217.72	13.84
Baltic Dirty	503.00	4.00	0.79	0.59	0.60	42.05	19.78
SG Dubai HY	0.03	0.48	106.67	111.11	104.76	93.88	100.58

### Global Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	27791.44	357.96	1.30	4.23	6.58	14.74	5.72
Nasdaq	10968.36	42.62	0.39	0.60	3.31	19.32	37.81
S&P 500	3360.47	9.19	0.27	2.00	5.51	14.68	15.14
FTSE100	6194.63	143.45	2.37	2.62	1.62	4.28	14.61
CAC40	5038.24	127.67	2.60	3.02	1.34	12.18	5.46
DAX	13014.25	327.91	2.58	3.29	3.02	20.24	11.30
Mexico IPC	38289.77	284.76	0.75	1.98	5.00	1.75	5.27
Brazil Bovespa	103444.5	669.00	0.65	0.60	3.41	30.84	0.53
Russian RTS	1295.88	27.93	2.20	2.84	4.03	14.04	0.50
Japan Nikkei	22750.24	420.30	1.88	2.50	2.06	12.74	9.99
Hang Seng	24890.68	513.25	2.11	0.22	3.25	1.17	4.04
Taiwan Index	12780.19	113.81	0.88	0.55	5.85	16.04	21.78
Shanghai Comp	3340.29	38.96	1.15	0.93	1.27	15.39	20.38
KOSPI	2418.67	32.29	1.35	6.08	12.48	24.97	24.82
Malaysia KLCI	1564.74	6.92	0.44	0.71	1.70	13.20	3.12
Jakarta Comp	5190.17	32.33	0.63	2.27	3.16	11.88	17.38
Philippine SE	5953.94	23.02	0.39	3.09	3.93	5.05	24.20
Thai Exch	1336.84	14.83	1.12	0.45	1.01	3.85	19.01

### Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	42.57	0.63	1.50	2.09	4.98	76.35	21.89
BRENT Crude	45.49	0.51	1.13	2.41	4.69	40.43	19.53
Natural Gas	2.18	0.02	1.02	0.82	17.76	1.72	6.93

### LME

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1987.61	40.06	1.98	1.58	10.48	17.04	32.76
Silver(\$/Ounce)	28.26	0.89	3.05	8.60	50.87	82.33	66.34
Aluminium	1750.56	15.51	0.89	2.15	5.51	20.81	0.49
Copper	6393.75	85.75	1.36	1.56	0.39	21.94	11.54
Zinc	2383.00	8.50	0.36	3.03	9.14	19.02	7.10
Lead	1880.00	16.25	0.86	1.67	2.07	15.83	9.65

### Agro Commodities

Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	112.95	2.35	2.04	8.51	12.89	0.44	0.70
Cotton	63.09	0.29	0.46	1.44	1.90	9.47	0.25
Sugar	12.56	0.01	0.08	1.72	6.80	21.47	6.55
Wheat	494.25	3.25	0.66	2.75	7.44	5.09	5.81
Soybean	871.50	1.75	0.20	1.16	2.16	1.51	8.02

### HIL LTD.

- HIL reported standalone net sales of INR374.48 crore in Q1FY21, down 17.82% YoY from INR455.66 crore in Q1FY20.
- Quarterly Net Profit stood at INR37.87 crore in Q1FY21, up 14.55% YoY from INR33.06 crore in Q1FY20.
- EBITDA stood at INR73.94 crore in Q1FY21, down 2.47% YoY from INR75.81 crore in Q1FY20.
- Net Worth increased to INR801 crore in Q1FY21 from INR743 crore in Q4FY20.
- Net Debt reduced by INR122 crore during Q1 from the previous quarter.

### Segmental Result:

1. Roofing Solutions displayed encouraging performance as rural demand led to better sales once operations resumed. Roofing Solutions' Revenue remained flat at INR295 crore in Q1FY21 against INR296 crore in Q1FY20.
  2. Building Materials and Polymers Solutions were witnessing headwinds of a prolonged real estate slowdown during Q1FY21. Building Solutions' Revenue stood at INR29 crore against INR83 crore in Q1FY20, down by 64% YoY.
  3. Polymer Solutions and Flooring Solutions growth duly supported by the attractive product portfolio. Its Revenue stood at INR48 crore against INR62 crore in Q1FY20, down by 23% YoY.
  4. Parador's performance has improved since the acquisition and the business is self-sustaining, even during CoVID-19, despite Europe being one of the worst hit geographies.
  5. Introduction of E-business, focus on DIY were key success factors to positively impact PARADOR Germany business.
- Leadership connect ensured a high degree of discipline and bonding in the company.
  - Zero based cost approach helped in improving cost efficiencies and productivity in the system thereby protecting the margins.
  - Robust Day "0" Planning, daily huddle meets across units helped employees to stay focussed and bring in a sense of purpose, agility, commitment and pride.
  - Product lines maintained lead in quality and pricing.
  - Converted the crisis into an opportunity to redefine working capital norms.



### **Covid-19 Impact:**

1. First 20 days of April proved to be challenging due to the complete lockdown in India which halted production at HIL sites.
2. The situation started to improve significantly as permission were given to resume activities in our manufacturing plants, albeit at reduced capacity.
3. HIL had initiated zero based planning to cut down variable and fixed costs.
4. Owing to the seasonality of the Roofing Solutions segment and the high demand in rural areas, HIL was manufacturing at 100% capacity.
5. HIL has been looking at newer, exciting opportunities such as providing COVID centers building or labour hutments for the Government.
6. Building Solutions segment operated at < 30% capacity and Polymer segment at 22% capacity due to the highly subdued construction activities in the country.
7. The Company started focusing on tier-II & III cities for real estate and commercial activities.
8. Introduction of E-business, focus on DIY were key success factors to positively impact PARADOR Germany business.
9. Parador operated at 70% capacity in Q1 FY21 as the situation has been improving in Europe significantly. Inventories in Parador reduced considerably.

### **Outlook:**

1. HIL is looking for growth from leadership roofing business through optimised distribution and stronger marketing.
2. Investment in creating opportunities for growth in AAC Blocks & Panels by way of capacity expansion.
3. HIL's focus will be on driving non-roofing portfolio comprising Building, Polymer & Flooring Solutions.
4. The company established advanced research based non-asbestos roofing solutions to focus on institutional & MNC customers in India and overseas market.
5. HIL will build a sustainable distribution network by establishing Sales Joint Ventures / subsidiaries in selected markets.

### Balrampur Chini Mills Ltd.

#### Sector Update-

- Next year production estimate- 30.5 MT
- Demand- Initially during the lockdown, demand was estimated at 24 MT. Based on the offtake that already happens and a couple of months pending offtake, the industry expects demand would be 1% higher than the last year (Closer to 25.5 MT).
- Current Year Production- (Opening balance – 14.5 MT, Production- 27.2 MT, Demand- 25.5 MT, Export - 6MT, Closing Stock- 10.5 MT).
- Export to continue with the same trajectory (6 MT)
- Industry will see further drawdown of Inventory (1.5 MT)

#### Sector Update (Global)-

- Brazil is expected to have a larger production of 36-36 MT. It has a policy of hedging its production in the forward market. Large portion of that hedging has already been done by Brazil.
- India continues to export at various pockets of the Globe. Large opportunity is coming from Indonesia. Update on New Distillery Unit-
- New Distillery unit which came into operation in January is able to fully optimize its capacity (100% capacity utilization).
- OMCs also took swift action during the lockdown to supply to alternative depots. New Capex-
- As company will fully utilize its distillery capacity, it is deliberating on doing capex on value added products (Forward Integration). However, Management categorically reject the idea of buying distress sugar factory for their next round of expansion.
- Management hinted that; they could explore a project where ethanol could be produce from sugar juice. But it has to be seen in a balanced manner as the company has 10 units and it has integrated its operation.
- If Balrampur Chini goes for the project than it would be a big capacity (Juice is loaded with sugar in a distillery and its needs a big capacity).

#### MSP Price-

- As per media reports, Government is contemplating an MSP hike of INR2 coupled with a FRP price hike of INR10.
- If FRP & MSP price goes up and past conduct of the Government being believed upon than industry can see rise in the ethanol prices.

### Cane Due –

- Company has received INR8 cr out of INR200 cr dues from U.P. Government. Its obligation as a company for cane price is 100% complete.
- As of today, cane arrear is INR400 Cr -> Company is entitled to similar amount of receivables from the Government (U.P. & Central Govt.). The moment they receive the dues from the Government, it will be paid off. Central Government subsidy goes directly to farmers account through DBT mechanism.

### Debt–

- Long term debt interest rate – 4-4.5%
- Current CP market rate – 3.5-4%
- Company doesn't have any requirement for short term working capital. May be end of August they will be working capital positive.

### KEC International

#### Q1-20 Financial Highlights

- Q1-FY21 Revenue declined 9% YoY at INR2207 crore against INR2412; However, revenue for the month of May-20 and Jun-20 were better than corresponding month of last year.
- EBITDA stood lower by 22% YoY at INR195 crore vs INR251 crore; margins declined to 8.8% against 10.4% YoY; margins impacted mainly due to a) cost over-runs in Brazil projects and b) low capacity utilization
- Interest cost declined 17% YoY at INR66 crore against INR80 crore; as %revenue, stood at 3% vs 3.3% Yo
- Tax rate lower at 26.6% vs 35.7% YoY
- PAT fell 20% at INR71 crore against INR89 crore YoY,
- All units are operating currently at pre-Covid level; around 80% of the work force back to work compared to 50% earlier.

#### Segment Results

- T&D - T&D (KEC) revenues at INR1176 crore, -9% YoY; -SAE Towers revenues at INR278 crore, -9% YoY -Non-T&D - Railways flat at INR521 crore; Civil at INR103 crore vs INR65 crore, +58% YoY; Cables at INR159 crore, -39% YoY

#### Order Book

- YTD Order Intake stands at INR1931 crore, up by 73% YoY; Segment Breakup: T&D-75%, Civil-13%, Cables-12%. Domestic-65% and International-35%
- Current order book at INR19682 crore; International T&D L1 pipeline at INR5000 crore; Segment Breakup: T&D-55%, Civil-14%, Cables-2%, Railways-28%. Domestic-64% and International-36%
- With current order book, company is comfortable for next 18 months

### Tender pipeline

- Railway has long pipeline as most of the tender from Q1 got postponed. Around 20-25 tenders of value INR250-300 billion to come up in next 2 months from both conventional railways and metro rail. KEC is expected to bid for ~INR10000 crore of orders.
- T&D segment has large pipeline of orders in MENA, far-east and Bangladesh. T&D order flow in India is a bit slow.
- The middle-east markets are reviving and company to see orders flowing from countries like UAE, Saudi Arab and Oman

### Debt and working capital

- Replaced high cost borrowings with low interest bearing debts
- Net debt including interest bearing acceptances stood at INR3324 crore, declined by INR183 crore YoY
- The company didn't faced any issue in collection; Net working capital stands at 132 days

### Others

- No impact on current projects due to ban on Chinese companies and imports
- Some projects involving Chinese companies will be re-bid

### Outlook

- Expect good business in railways segment and International T&D segment ahead
- Oil & gas to be next big area going forward due to investments in the sector



### Bank of Baroda

Bank of Baroda reported a net loss of INR864 crore for the three months to June, owing to higher provisions for loans that are still standard. The bank had posted a net profit of INR710 crore in the same period last year. BoB's provisions rose 71% on a year-on-year (y-o-y) basis to INR5,628 crore. The bank has INR1,811 crore towards standard accounts, including INR996 crore for loans under moratorium where the asset classification benefit was granted. The INR1,811 crore, half is accounted for by the provisioning that has been done as per the RBI dispensation for assets that have not slipped on account of the moratorium. The other half of nearly INR900 crore is on account of a government-guaranteed loan the bank has. The total amount due for this loan is INR7,600 crore, of that about INR5,600 crore is a guaranteed by the government. The bank's gross bad loan ratio or total bad loans as a percentage of total advances, fell 89 basis points (bps) y-o-y to 9.39%. Its asset quality improved in the June quarter as net NPA ratio also declined 112 bps from the same period last year. The bank's total loans under moratorium has declined to 21.4% at the end of the June quarter. This includes, 5.74% of loans less than INR1 million and 15.69% more than INR1 million. Its net interest income, or the difference between the interest earned on loans and paid on deposits, increased 5% y-o-y to INR6,816 crore in Q1 FY21. The bank's net interest margin (NIM), a measure of profitability, stood at 2.55%, down 8 bps from the sequential quarter.

### Power Grid Corporation of India

Power Grid Corporation of India Ltd. reported Consolidated net revenue in Q1FY21 stood at INR9,457.4cr, which increased by 3.03% yoy from INR9179.63cr in Q1FY20. EBITDA stood at INR8,341.62cr in Q1FY21 that increased by 0.88% yoy. For Q1FY20, it had posted EBITDA of INR8,268.52cr. EBITDA margin as of Q1FY21 was at 88.2% that declined by 1.87% yoy against the same quarter, the previous year. The consolidated net profit in Q1FY21 came in at INR2,048.42cr that declined by 18.15% yoy, as compared to Q1FY20, when it had reported INR2,502.8cr. The net profit margin in Q1FY21 came in at 21.66% that declined by 5.60% yoy. The net profit margin for Q1FY20 was at 27.26%.

### Shree Cement

Shree Cement Ltd reported a 13.5 per cent drop in consolidated net profit at INR330.35 crore during the June quarter of FY 21 as against a profit of INR382 crore in the same period last year. During the quarter ended 30th June, 2020, company's Indian operations were partially affected due to lockdown announced on account of Covid -19 pandemic by state and central government. The company has taken into account the possible impact of Covid-19 in preparation of the financial result. The company's revenue was down by around 24 per cent at INR2,480 crore, as against INR3,302 crore during the last financial year. Total expenses too came down by 25 per cent at INR2,163 crore, mainly on the back of lower raw material costs. Shree Cement also reported 22 per cent YoY drop in earnings before interest, tax, depreciation and amortization to around INR700 crore, while EBITDA/tonne stood at INR1,422 in the June quarter of FY21.

### HEG

Sales decline 71.43% to INR233.29 crore. Net profit of HEG declined 94.11% to INR14.33 crore in the quarter ended June 2020 as against INR243.47 crore during the previous quarter ended June 2019. Sales declined 71.43% to INR233.29 crore in the quarter ended June 2020 as against INR816.51 crore during the previous quarter ended June 2019.

### KEC International

KEC International Ltd reported consolidated net revenue of KEC International Ltd in Q1FY21 stood at INR2,206.76cr, which declined by 8.53% yoy from INR2,412.45cr in Q1FY20. EBITDA stood at INR194.88cr in Q1FY21 that decreased by 22.46% yoy. For Q1FY20, it had posted EBITDA of INR251.32cr. EBITDA margin as of Q1FY21 was at 8.83% that declined by 1.59% yoy against the same quarter, the previous year. The consolidated net profit in Q1FY21 came in at INR70.8cr which declined by 20.1%, as compared to Q1FY20, when it reported INR88.61cr. The net profit margin in Q1FY21 came in at 3.21% which declined by 0.46% yoy. The net profit margin for Q1FY20 was at 3.67%.

### Ujjivan Financial Services

Sales rise 23.36% to INR783.81 crore. Net profit of Ujjivan Financial Services declined 21.64% to INR65.06 crore in the quarter ended June 2020 as against INR83.03 crore during the previous quarter ended June 2019. Sales rose 23.36% to INR783.81 crore in the quarter ended June 2020 as against INR635.39 crore during the previous quarter ended June 2019.

### GE T&D India

GE T&D India Limited reported consolidated net revenue of GE T&D India Limited in Q1FY21 stood at INR642.79cr, which declined by 12.39% yoy from INR733.66cr in Q1FY20. EBITDA stood at INR0.32cr in Q1FY21 that decreased by 99.33% yoy. For Q1FY20, it had posted EBITDA of INR48.1cr. EBITDA margin as of Q1FY21 was at 0.05% that declined by 6.51% yoy against the same quarter, the previous year. The consolidated net loss in Q1FY21 came in at INR20.32cr which declined by 702.97%, as compared to Q1FY20, when it reported profit of INR3.37cr. The net profit margin in Q1FY21 came in at negative 3.16% which declined by 3.62% yoy. The net profit margin for Q1FY20 was at 0.46%.

### Akzo Nobel India

Akzo Nobel India Ltd reported a consolidated net loss of INR20.26 crore for the June quarter due to lower volume and demand impacted by lockdown. The company had posted a net profit of INR57.14 crore during the April-June quarter of the previous fiscal. Its revenue from operations during the quarter under review was down 64.08 per cent to INR258.50 crore as against INR719.69 crore in the corresponding period of the previous fiscal. Revenue from operations at INR258.5 crores declined by 64 per cent over the previous year, mainly due to shutdown until mid-May in most parts of the country and a gradual revival since then. Akzo Nobel total expenses were at INR291.57 crore during the first quarter of 2020-21 as against INR639.04 crore in the year-ago period.

### Adani Ports and Special Economic Zone Limited

Adani Ports and Special Economic Zone Limited reported 26.33% decline in its consolidated profit to INR757.83 crore for the first quarter ended June 30. The country's largest integrated logistics player had clocked a consolidated net profit of INR1,028.69 crore in the corresponding period a year earlier. Its total income declined to INR2,749.46 crore for the first quarter as against INR3,216.92 crore in the year-ago period. The company's total expenses during the quarter under review rose to INR1,805.24 crore, compared to INR1,796.34 crore in the year-ago period.

### Bajaj Electricals

Sales decline 53.31% to INR603.52 crore. Net loss of Bajaj Electricals reported to INR27.17 crore in the quarter ended June 2020 as against net profit of INR17.40 crore during the previous quarter ended June 2019. Sales declined 53.31% to INR603.52 crore in the quarter ended June 2020 as against INR1292.55 crore during the previous quarter ended June 2019.

### Bosch

Bosch Ltd reported Consolidated net revenue of BOSCH LTD in Q1FY21 stood at INR991.54cr, which declined by 64% yoy from INR2,754.44cr in Q1FY20. The company posted negative EBITDA of INR102.46cr in Q1FY21 that decreased by 121.18% yoy. For Q1FY20, it had posted positive EBITDA of INR483.76cr. EBITDA margin as of Q1FY21 was at negative 10.33% that declined by 27.89% yoy against the same quarter, the previous year. The consolidated net loss in Q1FY21 came in at INR120.83cr which declined by 143.16%, as compared to Q1FY20, when it reported profit of INR279.95cr. The net profit margin in Q1FY21 came in at negative 12.19% which declined by 22.35% yoy. The net profit margin for Q1FY20 was 10.16%.

### AIA Engineering

Sales decline 21.34% to INR561.42 crore. Net profit of AIA Engineering declined 7.93% to INR129.27 crore in the quarter ended June 2020 as against INR140.40 crore during the previous quarter ended June 2019. Sales declined 21.34% to INR561.42 crore in the quarter ended June 2020 as against INR713.74 crore during the previous quarter ended June 2019.

### Motherson Sumi Systems

Sales decline 77.09% to INR408.82 crore. Net loss of Motherson Sumi Systems reported to INR125.29 crore in the quarter ended June 2020 as against net profit of INR172.05 crore during the previous quarter ended June 2019. Sales declined 77.09% to INR408.82 crore in the quarter ended June 2020 as against INR1784.43 crore during the previous quarter ended June 2019.

### Symphony

Symphony Limited reported consolidated net revenue of Symphony Limited in Q1FY21 stood at INR154cr, which declined by 47.26% yoy from INR292cr in Q1FY20. The company posted negative EBITDA of INR5cr in Q1FY21 that decreased by 113.16% yoy. For Q1FY20, it had posted positive EBITDA of INR38cr. EBITDA margin as of Q1FY21 was at negative 3.25% that declined by 16.26% yoy against the same quarter, the previous year. The consolidated net profit in Q1FY21 came in at INR2cr which declined by 93.94%, as compared to Q1FY20, when it had reported INR33cr. The net profit margin in Q1FY21 came in at 1.3% which declined by 10% yoy. The net profit margin for Q1FY20 was 11.3%.

### Star Cement

Sales decline 36.65% to INR291.97 crore. Net profit of Star Cement declined 48.37% to INR43.31 crore in the quarter ended June 2020 as against INR83.89 crore during the previous quarter ended June 2019. Sales declined 36.65% to INR291.97 crore in the quarter ended June 2020 as against INR460.85 crore during the previous quarter ended June 2019.

### **Passenger vehicle wholesales dip four percent year-on-year in July to 1,82,779 units**

Passenger vehicle wholesales in India declined 3.86 per cent in July to 1,82,779 units as against 1,90,115 units in the same month of last year. According to the latest data by the Society of Indian Automobile Manufacturers (SIAM), two-wheeler sales were also down 15.24 per cent at 12,81,354 units as compared to 15,11,717 units in the same month last year. Motorcycle sales were at 8,88,520 units as against 9,34,021 units in July 2019, down 4.87 per cent. Scooter sales were also down 36.51 per cent at 3,34,288 units as against 5,26,504 units in the same month last year. After a few consecutive months of plummeted sales in a post-COVID scenario, there are signs of green-shoots in passenger vehicles and two-wheelers, where the year-on-year degrowth is much lesser than the previous months.

### **ABB India launches online marketplace portal eMart**

ABB India announced the launch of an online marketplace for its electrification business for home and industrial buyers. The business-to-business and business-to-consumer platform is the first of its kind in the industry, with a dynamic price-transparent model. ABB eMart will provide a dynamic model to allow partners to set their own competitive prices for the products they sell on the platform while providing customers with a choice of deals to suit their specific needs. At ABB, we are committed to creating avenues that fast-track the digital transformation journey for our customers and partners. The eMart aims to build a digital ecosystem and infrastructure between the manufacturer, the partners, and the customers and provide impetus to the business climate and the Digital India program.

### **Axis Bank raises INR10,000 cr via QIP to absorb pandemic-related shocks**

Private lender Axis Bank has raised INR10,000 crore through qualified institutional placement of shares, which the lender will use to bolster its capital adequacy, fund its growth strategy and absorb any kind of risk emanating from the pandemic. In a statement, the bank said despite a challenging macroeconomic environment, the placement has witnessed strong reception from global and domestic investor communities, including several large foreign portfolio investors, domestic mutual funds and insurance companies. The issuance was oversubscribed with the aggregate final transaction size being INR10,000 crore. The QIP issuance was done at a price of INR420.1 per equity share, which is a 5 per cent discount to the floor price of INR442.19.

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

Company	Details
Automotive Axles Ltd	Cash dividend of INR0.80 effective 12-08-2020
Hero MotoCorp Ltd	Corporate meeting effective 12-08-2020
EIH Associated Hotels	Corporate meeting effective 12-08-2020
Raymond Ltd	Corporate meeting effective 12-08-2020
Kalpataru Power Transmission Ltd	Corporate meeting effective 12-08-2020
UltraTech Cement Ltd	Corporate meeting effective 12-08-2020
Thermax Ltd	Corporate meeting effective 12-08-2020
Lupin Ltd	Corporate meeting effective 12-08-2020
V-Guard Industries Ltd	Corporate meeting effective 12-08-2020
Balkrishna Industries Ltd	Corporate meeting effective 12-08-2020
Cholamandalam Financial Holdings Ltd	Corporate meeting effective 12-08-2020
MPS Ltd	Corporate meeting effective 12-08-2020

### Domestic Events

- **Upcoming Result:-** Aarti Industries, Ashok Leyland, Aster DM Healthcare, Aurobindo Pharma, Balaji Amines, Bharat Forge, Century Plyboards, Cholamandalam Financial, Cummins India, DCW, Eclerx Services, EIH Associated Hotels, Graphite India, Gulf Oil, ION Exchange, Lumax Industries, Mas Financial Services, NCC, Rupa & Company, S H Kelkar, Subros, Sundram Fasteners, Tata Power, Thermax
- India CPI Inflation for July 2020.

### Global Events

- The U.S. MBA Mortgage Applications for August 07, 2020.
- The U.S. Inflation for July 2020.
- Euro Area Industrial Production for June 2020.

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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For queries related to compliance of the report, please contact: -

**Sudipto Datta, Compliance Officer**

**SMIFS Limited.**

**Vaibhav, 4 Lee Road, Kolkata 700020, West Bengal, India.**

**Contact No.: +91 33 4011 5414 /91 33 6634 5414**

**Email Id.: [compliance@smifs.com](mailto:compliance@smifs.com)**

**Website: [www.smifs.com](http://www.smifs.com)**