



The Nifty previous session ended 0.07% down at 11,300.45. It opened on a positive note and got sold off from day's high towards finishing off on a subdued note with a spinning top candle. It continues facing resistance in the price band of 11,350-11,390. Hence, staying cautious on rise is advised. Immediate support is placed around 11,230.

On the Nifty hourly chart; RSI is still laggard and pointing towards range-bound oscillation. Trading range is supposed to be 11,230-11,390.

Nifty patterns on multiple time frames suggest; it remained lackluster for the entire session towards finishing off on a subdued note. However, quarterly results driven stock specific movements is going to be the central theme.

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+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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Nifty Intraday Chart



Market in Retrospect

Indian equity markets consolidated for the second straight day with benchmark indices barely moving from the levels at which they ended on Wednesday.

The NSE Nifty 50 index ended unchanged at 11,300. The broader markets represented by the NIFTY 500 Index ended 0.25% higher, ending at 9308. NIFTY Media was the top gainer, gaining by 1.38%, followed by NIFTY Auto gaining by 1.22%. NIFTY PSU Bank was the top loser, losing by 1.01%.

Tata Motors was the top gainer, gaining by 4.63%, followed by Hindalco and L&T, which gained by 4.41% & 4.31% respectively. Bharti Airtel was the top loser, losing by 2.25%, followed by Sun Pharma and Eicher Motors, which fell by 2.13% & 2.01% respectively.

The Advance: Decline ratio stood at 1086:787

Market Turnover (In Crore) 13-08-2020

Name	Last	Previous
NSE Cash	58265.69	55008.73
NSE F&O	3370833.70	1667098.85
BSE Cash	3,953.86	4,288.42
BSE F&O	*NA	338.45

FII Derivatives Flow (In Crore) 12-08-2020*

Instrument	Purchase	Sale	Net
Index Future	2520.57	3683.98	1163.41
Index Option	195569.03	194790.29	778.74
Stock Future	12654.23	13418.29	764.06
Stock Option	5348.66	5603.68	255.02

Institutional Flow (In Crore) 13-08-2020

Institution	Purchase	Sale	Net
FII	4569.17	4152.89	416.28
DII	3693.86	4457.40	763.54

*Data not updated till 5:50PM

NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Tata Motors	4.63	12.29	95490351	57724020
Hindalco Industries	4.41	3.12	26526487	18107680
Larsen & Toubro	4.31	7.43	8816753	5122339
Titan	3.91	2.01	5476731	6337670
Bharti Infratel	3.47	5.14	6355939	5724779

NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
ITC	1.35	3.12	22698994	26341060
HDFC Life	1.48	1.18	2164504	2261667
Eicher Motors	2.01	0.04	220374	205520
Sun Pharma	2.13	2.15	8730794	9929729
Bharti Airtel	2.25	3.59	36774554	9514786

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	38310.49	59.14	0.15	0.75	4.41	19.69	3.66
Nifty	11300.45	7.95	0.07	0.90	4.61	20.43	3.43
BSE M Cap	14582.75	228.08	1.59	4.04	8.80	25.91	9.13
BSE S Cap	13939.64	105.52	0.76	2.78	9.04	29.38	11.34
Nifty MC 100	16524.80	255.95	1.57	3.90	8.59	26.49	5.92
BSE Auto	17741.76	142.75	0.81	4.53	10.53	34.02	14.92
BSE Capgoods	13876.82	509.24	3.81	7.47	6.55	18.68	17.14
BSE FMCG	11757.47	9.32	0.08	1.36	2.00	17.38	8.15
BSE Metal	8674.48	92.92	1.08	3.55	13.65	35.56	0.82
BSE Oil&Gas	13374.61	37.05	0.28	1.40	3.42	16.97	2.82
BSE Healthcare	18971.20	124.79	0.65	0.80	13.92	26.29	50.83
BSE Power	1583.57	8.15	0.52	3.58	1.53	7.85	15.48
BSE Realty	1643.30	15.91	0.98	2.10	3.02	18.05	18.96
BSE ConsDur	22167.04	449.61	2.07	1.30	7.63	19.12	1.71
BSE Bank	25146.98	66.39	0.26	2.21	0.61	12.22	19.76
BSE IT	18261.58	18.36	0.10	0.61	14.16	31.38	17.80

Bond Markets							
Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.68	0.00	0.31	26.22	9.44	3.72	60.27
UK	0.24	0.00	0.42	118.52	26.88	13.46	52.23
Brazil	3.53	0.11	3.25	13.15	27.18	21.93	20.79
Japan	0.04	0.01	22.22	75.00	12.50	3400.00	115.02
Australia	0.89	0.03	3.27	3.98	1.44	7.40	4.82
India	5.87	0.02	0.27	0.46	1.37	1.16	10.11
Switzerland	0.45	0.00	0.89	13.40	10.95	11.51	53.73
Germany	0.44	0.01	1.79	17.33	5.28	17.17	27.92

Currency							
Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.85	0.02	0.02	0.11	0.46	0.82	4.61
USD Index	93.07	0.37	0.40	0.31	3.52	7.15	4.85
YUAN	6.94	0.01	0.10	0.13	0.76	2.14	1.43
GBP	1.31	0.01	0.48	0.36	4.31	7.06	8.59
EUR	1.18	0.01	0.50	0.29	4.40	9.47	6.02
YEN	106.94	0.03	0.03	1.30	0.33	0.08	0.19

Freight							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1540.00	30.00	1.99	2.67	14.06	286.93	17.38
Baltic Dirty	500.00	3.00	0.60	1.38	0.20	42.66	20.26
SG Dubai HY	0.31	0.21	210.00	19.23	31.11	173.81	92.99

Global Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	27976.84	289.93	1.05	2.85	7.25	20.34	6.46
Nasdaq	11012.24	229.42	2.13	0.13	5.98	24.25	37.37
S&P 500	3380.35	46.66	1.40	1.58	7.14	19.87	15.52
FTSE100	6215.21	63.53	1.01	3.15	0.65	5.29	14.26
CAC40	5063.10	9.74	0.19	3.65	0.15	16.54	5.58
DAX	13042.86	16.64	0.13	3.58	1.89	23.71	10.99
Mexico IPC	38634.10	69.49	0.18	1.93	6.17	6.15	2.13
Brazil Bovespa	102117.8	56.60	0.06	0.67	3.47	31.30	1.14
Russian RTS	1314.40	7.27	0.56	2.49	6.47	18.37	1.27
Japan Nikkei	23249.61	405.65	1.78	3.26	2.04	14.72	13.66
Hang Seng	25230.67	13.35	0.05	1.20	2.10	4.34	0.20
Taiwan Index	12763.13	92.78	0.73	1.16	4.52	16.68	23.16
Shanghai Comp	3320.73	1.46	0.04	1.94	3.56	14.58	18.71
KOSPI	2437.53	5.18	0.21	4.05	11.50	25.62	26.57
Malaysia KLCI	1576.42	19.78	1.27	0.76	1.87	12.83	1.03
Jakarta Comp	5239.25	5.80	0.11	1.18	3.45	15.04	15.65
Philippine SE	6097.78	102.78	1.71	3.31	1.21	8.38	21.71
Thai Exch	1346.69	9.85	0.74	0.70	0.28	3.62	18.41

Indian Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	42.58	0.10	0.23	1.48	6.16	68.33	25.45
BRENT Crude	45.28	0.16	0.35	0.40	5.38	43.49	23.09
Natural Gas	2.18	0.02	1.16	0.55	21.15	7.88	6.24

LME							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1933.27	16.68	0.87	6.35	7.20	12.60	28.70
Silver(\$/Ounce)	26.58	0.96	3.76	8.47	38.78	69.89	56.02
Aluminium	1750.20	0.15	0.01	1.20	5.49	21.52	0.70
Copper	6434.50	52.75	0.83	0.99	0.25	23.09	12.57
Zinc	2382.20	11.80	0.49	0.66	9.10	18.92	4.98
Lead	1938.47	3.39	0.17	1.23	5.24	19.92	6.68

Agro Commodities							
Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	113.70	0.55	0.48	4.41	12.30	5.03	0.66
Cotton	62.51	0.31	0.50	3.61	1.33	9.05	1.15
Sugar	12.89	0.05	0.39	0.39	11.31	23.47	2.64
Wheat	500.25	0.25	0.05	1.57	5.84	3.05	2.86
Soybean	891.25	8.25	0.93	1.51	1.83	5.41	5.79

Star Cement Ltd

- During Q1FY21, Star Cement reported net sales of INR2,919 mn, a contraction of ~36.5% y-o-y, backed by volume de-growth of ~41.6% to 0.5 million tonnes, while realisations were higher at 8.6% y-o-y to INR6,252/Tn.
- The Company has reported EBIDTA of INR653.1 mn. EBITDA/tn came in at INR1,398/Tn, while EBITDA margins were reported at 22.4% against 24.3% in Q1FY20 (y-o-y).
- The company reported a PAT de-growth of 48.4% to INR433.1 mn largely due to decrease in top-line. The company has reported a 20% decrease in other income to INR58.7 mn while interest expense & Depreciation has decreased by 40.3% & 8.1% to INR16.5 mn & INR203.8 mn respectively.

Operational performance-

- Cement Production- (Q1FY21)- 4.16 Lac tons Vs 6.45 Lac tons (Q1FY20)
- Clinker Production- (Q1FY21)- 3.31 Lac tons Vs 6.18 Lac tons (Q1FY20)
- Cement Volumes- (Q1FY21)- 4.47 Lac tons Vs 7.19 Lac tons (Q1FY20)
- Clinker Volumes- (Q1FY21)- 0.2 Lac tons Vs 0.8 Lac tons (Q1FY20)

Market Mix-

- North East – (Q1FY21)- 3.43 Lac tons Vs 5.13 Lac tons (Q1FY20)
- Outside North East - (Q1FY21)- 1.04 Lac tons Vs 1.88 Lac tons (Q1FY20)

Blend Mix-

- OPC- 9%
- PSC- 1%
- PPC-90%

Profitability Region wise-

- North East- EBITDA/Tn (INR1800/Tn)
- East- EBITDA/Tn (INR900/Tn)

Demand-

- Company has seen good demand in the month of June & July. However, in the early August demand has taper off in both urban & rural side.
- Channel checks with dealers suggest, people are delaying new construction which will have an adverse impact overall demand.
- July'21 sales was better than corresponding July last year.

Trade & Non- Trade-

- Currently, Trade contributes 85% of the total sales. As per Management, institutional demands are visible as some state Government started some stalled projects. Ideally Trade & Non trade ratio should have been 80:20. In the month of July, Non-trade demand was better than trade. Assam, Bengal, Bihar is due for state election. Therefore, company is expecting incremental Non-trade cement demand, going forward.

Pricing Environment-

- Post June, cement prices have corrected a little bit in the North eastern region.
- Outside North east, cement prices have stabilized.

Coal Mining-

- Government has already submitted a plan and court has also approved the same. Meghalaya
- Government will auction coal worth of 2 lac tons over the next 15-20 days.
- Company imports 20% of its coal requirement.

Shilliguri Plant-

- Company will commission its Shilliguri plant in Sept 2020.

Somany Ceramics Ltd.

- Consolidated net revenue of Somany Ceramics Ltd in Q1FY21 stood at INR169.42cr, which declined by 57.16% YoY from INR395.51cr in Q1FY20.
- The company posted negative EBITDA of INR11.62cr in Q1FY21 that decreased by 138.32% yoy. For Q1FY20, it had posted positive EBITDA of INR30.32cr. EBITDA margin as of Q1FY21 was at negative 6.86% that declined by 14.53% YoY against the same quarter, the previous year.
- The consolidated net loss in Q1FY21 came in at INR26.37cr which declined by 469.33%, as compared to Q1FY20, when it reported profit of INR7.14cr. The net profit margin in Q1FY21 came in at negative 15.56% which declined by 17.37% yoy. The net profit margin for Q1FY20 was at 1.81%.
- According to the management, the company entered into a fiscal with unprecedented challenges on one hand and full of uncertainties on the other. But with passage of time, optimism is being reinforced with improved signs of economic environment.
- The company started production activity selectively from first week of June which is ramping up in line with market conditions and availability of labour. Most of production lines are up and running.
- The outbreak of Covid-19 pandemic has caused significant disturbances and adverse impact on economic activity globally including India. It has also adversely influenced operations and financial results for the quarter.
- Company's tiles capacity stood at ~53 msm p.a. (excluding outsourcing tie ups). Sanitaryware capacity stood at of 1.15 mn pcs p.a. Bath fittings capacity stood at 0.65 mn pcs p.a.during Q1FY21.
- Tiles Production of 1.13 msm in Q1 came from Own plant (0.57 msm) and JVs (0.56 msm).
- Out of total sales, company's own manufacturing was 36%, JVs was 42% & Others were 22% in Q1FY21.

Aarti Industries

Aarti Industries Ltd. reported consolidated net revenue in Q1FY21 stood at INR937.33cr, which declined by 9.73% yoy from INR1,038.41cr in Q1FY20. EBITDA stood at INR181.99cr in Q1FY21 that decreased by 27.24% yoy. For Q1FY20, it posted EBITDA of INR250.11cr. EBITDA margin as of Q1FY21 was at 19.42% that declined by 4.67% yoy against the same quarter, the previous year. The consolidated net profit in Q1FY21 came in at INR83.2cr that declined by 41.38% yoy, as compared to Q1FY20, when it had reported INR141.92cr. The net profit margin in Q1FY21 came in at 8.88% that declined by 4.79% yoy. The net profit margin for Q1FY20 was at 13.67%.

Ashok Leyland

Ashok Leyland Ltd reported a consolidated net loss of INR388.82 crore for the first quarter ended June 30 as against a net profit of INR274.96 crore in Q1FY20. With the pandemic hitting us, this has been one of the most challenging quarters for the industry. The company saw a significant decline in volumes, affecting the financial performance adversely. Ashok Leyland revenue from operations declined to INR1,486.04 crore during the first quarter from INR6,588.23 crore in the year-ago period. Despite challenging times, Ashok Leyland went ahead and launched the modular business platform that gives customers the flexibility to choose vehicles as per their requirements, he said, adding that it will be "a game changer in the industry."

Aurobindo Pharma

Aurobindo Pharma reporting a 22.81 per cent year-on-year (YoY) rise in its consolidated net profit to INR780.68 crore for the quarter ended on June 30, 2020, mainly on account of robust sales in the US market. Consolidated revenue from operations of the company stood at INR5,924.78 crore for the quarter under consideration. It was INR5,444.60 crore for the same period a year ago. US formulation revenue for the quarter ended June this fiscal was at INR3,107.1 crore as against INR2,688.4 crore in the first quarter of financial year 2020, registering a growth of 15.6 per cent year-on-year and accounting for 52.4 per cent of the consolidated revenue. Interim dividend of INR1.25 per equity share of Re 1 has been approved by the board for financial year 2020-21.

Cummins India

Sales decline 63.12% to INR488.74 crore. Net profit of Cummins India declined 65.25% to INR53.02 crore in the quarter ended June 2020 as against INR152.57 crore during the previous quarter ended June 2019. Sales declined 63.12% to INR488.74 crore in the quarter ended June 2020 as against INR1325.11 crore during the previous quarter ended June 2019.

Gulf Oil Lubricants

Sales decline 45.27% to INR241.17 crore. Net profit of Gulf Oil Lubricants India declined 64.77% to INR17.17 crore in the quarter ended June 2020 as against INR48.73 crore during the previous quarter ended June 2019. Sales declined 45.27% to INR241.17 crore in the quarter ended June 2020 as against INR440.68 crore during the previous quarter ended June 2019.

Graphite India

Graphite India limited reported consolidated net revenue of Graphite India limited in Q1FY21 stood at INR409cr, which declined by 57.7% yoy from INR967cr in Q1FY20. The company posted negative EBITDA of INR131cr in Q1FY21 that decreased by 144.41% yoy. For Q1FY20, it had posted positive EBITDA of INR295cr. EBITDA margin as of Q1FY21 was at negative 32.03% that declined by 62.54% yoy against the same quarter, the previous year. The consolidated net loss in Q1FY21 came in at INR78cr which declined by 135.45%, as compared to Q1FY20, when it reported profit of INR220cr. The net profit margin in Q1FY21 came in at negative 19.07% which declined by 41.82% yoy. The net profit margin for Q1FY20 was at 22.75%.

Kalpataru Power Transmission

Sales decline 15.91% to INR2330.00 crore. Net profit of Kalpataru Power Transmission declined 55.00% to INR45.00 crore in the quarter ended June 2020 as against INR100.00 crore during the previous quarter ended June 2019. Sales declined 15.91% to INR2330.00 crore in the quarter ended June 2020 as against INR2771.00 crore during the previous quarter ended June 2019.

S H Kelkar and Company

S H Kelkar and Company Limited reported consolidated net revenue of S H Kelkar and Company Limited in Q1FY21 stood at INR192.53cr, which declined by 29.83% yoy from INR274.38cr in Q1FY20. EBITDA stood at INR30.96cr in Q1FY21 that decreased by 33.23% yoy. For Q1FY20, it had posted EBITDA of INR46.37cr. EBITDA margin as of Q1FY21 was at 16.08% that declined by 0.82% yoy against the same quarter, the previous year. The consolidated net profit in Q1FY21 came in at INR14.81cr which declined by 21.97%, as compared to Q1FY20, when it reported INR18.98cr. The net profit margin in Q1FY21 came in at 7.69% which rose by 0.77% yoy. The net profit margin for Q1FY20 was 6.92%.

Tata Power

Tata Power reported consolidated profit after tax moved up by 10% at INR268 crore in the first quarter of current fiscal as compared to INR243 crore in Q1 FY20. The revenue dipped to INR6,671 crore in Q1 FY21 as compared to INR7,567 crore in Q1 FY20 due to lower power demand, delay in solar EPC businesses on account of Covid-19 and lower coal freight-on-board (FOB) prices. The company also reported healthy cash generation due to strong collection and tighter control over working capital.

APL Apollo Tubes

APL Apollo Tubes Limited reported consolidated net revenue of APL Apollo Tubes Limited in Q1FY21 stood at INR1,109.81cr, which declined by 46.43% yoy from INR2071.6cr in Q1FY20. EBITDA stood at INR71.07cr in Q1FY21 that decreased by 43.46% yoy. For Q1FY20, it had posted EBITDA of INR125.69cr. EBITDA margin as of Q1FY21 was at 6.4% that rose by 0.33% yoy against the same quarter, the previous year. The consolidated net profit in Q1FY21 came in at INR21.89cr which declined by 58.01%, as compared to Q1FY20, when it had reported INR52.13cr. The net profit margin in Q1FY21 came in at 1.97% which declined by 0.55% yoy. The net profit margin for Q1FY20 was at 2.52%.

GAIL

GAIL (India) posted a 57.2% drop in consolidated net profit to INR642.97 crore in Q1 June 2020 as against INR1503.67 crore reported in Q1 June 2019. Consolidated revenue from operations stood at INR12,180.62 in Q1 June 2020, falling 34% from INR18481.56 crore in Q1 June 2019. Profit before tax came at INR728.74 crore in quarter ending June 2020, 68% lower than INR2307.46 crore in quarter ending June 2019. Total tax expense fell 89% year on year to INR85.77 crore in Q1 June 2020 over Q1 June 2019. The COVID-19 impacted company's physical performance due to nationwide lockdown. However, the company said it expects to reach normal levels during upcoming period in FY 2020-21. The company clarified that it assessed the possible impact of COVID-19 in preparation of financial results based on the internal and external sources of information and expects no significant impact on the continuity of the business on long term basis.

Grasim Industries

Sales decline 61.13% to INR1943.62 crore. Net loss of Grasim Industries reported to INR269.09 crore in the quarter ended June 2020 as against net profit of INR201.70 crore during the previous quarter ended June 2019. Sales declined 61.13% to INR1943.62 crore in the quarter ended June 2020 as against INR5000.58 crore during the previous quarter ended June 2019.

Gujarat State Petronet

Sales decline 50.18% to INR1505.42 crore. Net profit of Gujarat State Petronet declined 33.37% to INR221.06 crore in the quarter ended June 2020 as against INR331.76 crore during the previous quarter ended June 2019. Sales declined 50.18% to INR1505.42 crore in the quarter ended June 2020 as against INR3021.49 crore during the previous quarter ended June 2019.

Minda Corporation

Sales decline 9.52% to INR697.93 crore. Net loss of Minda Corporation reported to INR299.77 crore in the quarter ended March 2020 as against net profit of INR41.92 crore during the previous quarter ended March 2019. Sales declined 9.52% to INR697.93 crore in the quarter ended March 2020 as against INR771.39 crore during the previous quarter ended March 2019. For the full year, net loss reported to INR199.81 crore in the year ended March 2020 as against net profit of INR169.22 crore during the previous year ended March 2019. Sales declined 9.02% to INR2813.08 crore in the year ended March 2020 as against INR3091.97 crore during the previous year ended March 2019.

Greaves Cotton

Sales decline 68.29% to INR156.05 crore. Net loss of Greaves Cotton reported to INR30.86 crore in the quarter ended June 2020 as against net profit of INR35.73 crore during the previous quarter ended June 2019. Sales declined 68.29% to INR156.05 crore in the quarter ended June 2020 as against INR492.09 crore during the previous quarter ended June 2019.

Godrej Industries

Godrej Industries Ltd reported a consolidated net profit of INR106.17 crore for the first quarter ended June 2020. The company had posted a net profit of INR178 crore in April-June quarter a year ago. Its revenue from operations was at INR1,980.06 crore during the quarter. It stood at INR2,845.06 crore in the corresponding quarter last fiscal. GIL's revenue from the chemicals segment was at INR245.62 crore in the June quarter this year. It was at INR399.11 crore in the corresponding quarter a year ago. Revenue from animal feeds segment was at INR748 crore, while it stood at INR885.02 crore in Q1/FY2019-20. Veg oils segment revenue in the April-June quarter was at INR260.73 crore. It was INR247.29 crore in the corresponding quarter last year. Revenue from estate and property development was at INR207.08 crore. It was INR728.72 crore in the corresponding period. While dairy business revenue was at INR236.56 crore. It was INR320.58 crore in April-June quarter of FY 2019-20. Crop protection revenue was at INR320.84 crore. It was INR286.82 crore in the corresponding period last year.

Shoppers Stop

Sales decline 93.50% to INR55.55 crore. Net Loss of Shoppers Stop reported to INR120.25 crore in the quarter ended June 2020 as against net loss of INR0.11 crore during the previous quarter ended June 2019. Sales declined 93.50% to INR55.55 crore in the quarter ended June 2020 as against INR854.02 crore during the previous quarter ended June 2019.

Tata Power announces merger of three wholly-owned subsidiaries with itself

Tata Power announced that its three wholly-owned subsidiaries, Coastal Gujarat Power Ltd (CGPL), Tata Power Solar Systems (TPSSL) and Af-Taab Investment Company (Af-Taab) are proposed to be merged with the parent company for greater synergies in financing, compliance and oversight. The merger is part of a strategic initiative to simplify the group holding structure and a broader plan to set the company for future growth through fiscal consolidation and strengthening of balance sheet. Coastal Gujarat Power operates the loss-making power plant in Mundra, Gujarat. The merger aims to achieve the long-term objectives by facilitating efficient use of cash and making available corporate support to the businesses of the said wholly owned subsidiaries as needed.

Zydus launches cheapest remdesivir at INR2,800 per 100 mg vial in India

Cadila Healthcare (Zydus Cadila) announced launch of what is so far India's cheapest remdesivir brand - Remdac at INR2800 per 100 mg lyophilized injection vial. The will be made available across India through the group's strong distribution chain reaching out to government and private hospitals treating Covid patients. According to Sharvil Patel, managing director of Cadila Healthcare, as the most affordable remdesivir brand, Remdac will enable patients to have access to the critical drug in treatment of Covid-19. Through the course of this pandemic, our efforts have been focussed on supporting people in this healthcare crisis, whether it is through developing vaccines, ramping up production and distribution of critical drugs and therapies, making diagnostic tests available or exploring new treatment options.

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

Company	Details
Century Textiles & Industries Ltd	Cash dividend of INR3 effective 14-08-2020
Varun Beverages Ltd	Cash dividend of INR2.50 effective 14-08-2020
Hawkins Cookers Ltd	Cash dividend of INR80 effective 14-08-2020
EIH Ltd	Corporate meeting effective 14-08-2020
JK Cement Ltd	Corporate meeting effective 14-08-2020
Rane Holdings Ltd	Corporate meeting effective 14-08-2020
Varroc Engineering Ltd	Corporate meeting effective 14-08-2020
ICICI Bank Ltd	Corporate meeting effective 14-08-2020
Nilkamal Ltd	Corporate meeting effective 14-08-2020
Elgi Equipments Ltd	Corporate meeting effective 14-08-2020
LA Opala RG Ltd	Corporate meeting effective 14-08-2020
Sheela Foam Ltd	Corporate meeting effective 14-08-2020
Alkyl Amines Chemicals	Corporate meeting effective 14-08-2020
Voltamp Transformers Ltd	Corporate meeting effective 14-08-2020

Domestic Events

- **Upcoming Result:-** Ahluwalia Contracts, Alkyl Amines Chemicals, Berger Paints India, Borosil, Elgi Equipments, Finolex Cables, Glenmark Pharmaceuticals, Hindalco Industries, Huhtamaki Ppl, Kamdhenu, La Opala, MRF, NTPC, Rane Holdings, The Ramco Cements, United Breweries, Varroc Engineering, Voltamp Transformers, Voltas
- India Foreign Exchange Reserve for August 07, 2020.
- India WPI Inflation for July 2020.

Global Events

- China Industrial Production, Retail Sales and Unemployment Rate for July 2020.
- The U.S. Retail Sales, Industrial Production for July 2020.
- The U.S. Goods Trade Balance for April 2020.
- Euro Area GDP for Q2 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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