



The Nifty finished off the week on a positive note. The Bank Nifty also ended the week with a bullish body candle. Hence, uptrend is likely to continue as long as critical supports are intact. Further, thorough technical study of the weekly as well as the daily chart patterns suggests; the Nifty broader trading range for the coming week is expected to be 15,700-16,200.

It Kickstarted the week on a nervous note, however, recovery followed by sustained buying helped the benchmark index ending the week above 15,900 mark with a Hammer candle. The Nifty finishing off above 15,900 after several attempts is a positive development, which is a mark of renewed strength and might be helpful in taking the benchmark index higher towards 16,200 levels. Hence, buy on dips is advised. 15,850 is likely to act as the immediate critical support. 30 Exponential MA on daily is placed around 15,700 levels.

On the daily chart, the Nifty ended 0.80% down at 15,923.40. It opened on a flat note and remained choppy throughout the session towards ending in red. However, ending the last session of the week above 15,900 is a positive development. Immediate resistance is placed around 16,120 levels. Chart pattern suggests the benchmark index might get into the price band of 15,850-16,120 before next leg of rise towards 16,200 levels.

Nifty patterns on multiple time frames show: it ended the week on a positive note. The Nifty challenging 16,120 is the most likely as long as it trades above the 30 Exponential MA placed around 15,700.

#### Nifty Crucial Supports & Resistances-

**Supports- 15850, 15700 Resistances- 16120, 16200**

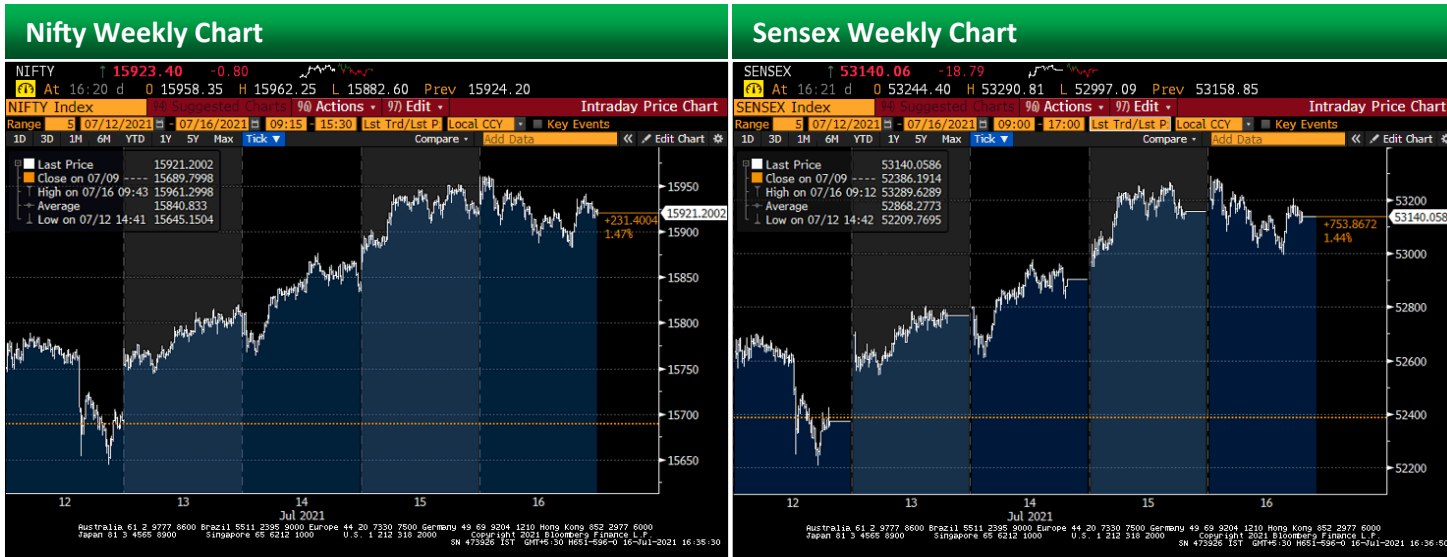
### Open Positional Calls-

**T+3 Positional Buy-**  
| Cash Segment | M&M FIN on dips around @ 161-160, TGT- 170, SL- closing below 155

**T+2 Positional Buy-**  
| Cash Segment | HDFC BANK on dips around @ 1502-1500, TGT- 1540, SL - closing below 1480

**T+3 Positional Buy-**  
| Cash Segment | NMDC on dips around @ 173-172, TGT- 182, SL- closing below 167

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## Market in Retrospect

Indian equity benchmarks ended little changed, capping their best weekly stretch of gains in over a month as investors focussed on the quarterly earnings season amid hopes of economic revival.

Nifty index ended 0.01% lower at 15,923. The broader markets represented by the NIFTY 500 Index ended 0.16% higher, ending at 13,742. During the week, NIFTY Energy was the top gainer, gaining by 8.58%, followed by NIFTY IT, gaining by 2.57% higher. NIFTY Media was the top loser, losing by 1.32%.

Wipro was the top gainer, gaining by 9.88%, followed by L&T and Ultratech Cement, which gained by 7.95% & 6.30% respectively. Adani Ports & SE the top loser, losing by 5.61%, followed by Eicher Motors and BPCL which fell by 3.50% & 1.95% respectively.

### Market Turnover (In Crore) 16-07-2021

Name	Last	Previous
NSE Cash	63177.56	62013.72
NSE F&O	2826422.40	9317900.34
BSE Cash	5,840.82	4,929.73
BSE F&O	9.52	129.99

### FII Derivatives Flow (In Crore) 16-07-2021

Instrument	Purchase	Sale	Net
Index Future	2043.49	3152.66	1109.17
Index Option	237468.66	236546.17	922.49
Stock Future	12201.82	11700.93	500.89
Stock Option	17591.78	17671.77	79.99

### Institutional Flow (In Crore) 16-07-2021

Institution	Purchase	Sale	Net Last Day	Net Week	Net Month
FII	4988.34	5454.64	466.30	2667.16	5,874.65
DII	5619.29	4953.22	666.07	3233	9,336.57

### NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Wipro	0.32	9.88	36907827.00	14835360.00
Larsen & Toubro	0.58	7.95	4157388.00	3237251.00
Ultratech Cement	2.02	6.30	436381.00	365219.00
Tech Mahindra	0.84	4.89	2323939.00	3223652.00
Grasim Industries	0.97	4.81	849808.00	1288819.00

### NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Bajaj Auto	0.20	1.60	323569.00	524465.20
Maruti Suzuki India	0.05	1.64	281552.00	427485.80
BPCL	0.21	1.95	3363302.00	3341632.00
Eicher Motors	1.88	3.50	1037591.00	659190.00
Adani Ports & SE	1.64	5.61	6941246.00	11435830.00

### Bulk and Block Deals

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

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

MSCI Indices	Index	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr	PE Ratio	Est.PE	PB Ratio	Est PB
World	3043.52	0.49	0.31	1.16	3.05	32.97	29.68	20.56	3.22	3.06
ACWI	723.66	0.33	0.01	0.81	2.66	32.44	27.10	19.49	2.92	2.86
Asia Pacific	205.95	0.15	1.97	1.70	1.28	25.70	19.58	16.22	1.67	1.74
EM	1348.48	0.77	2.30	1.57	0.02	28.93	16.94	14.29	1.78	1.94

US European In	Index	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr	PE Ratio	Est.PE	PB Ratio	Est PB
Dow Jones	34987.02	0.15	1.64	2.80	2.30	30.87	23.51	19.83	5.14	4.88
NASDAQ	14543.13	0.70	0.11	3.59	3.49	38.85	116.04	33.46	4.44	6.58
S&P500	4360.03	0.33	0.91	3.23	4.17	35.59	29.87	22.71	4.67	4.36
CBOE VIX	16.71	1.76	3.28	7.93	2.83	40.32	NA	NA	NA	NA
FTSE100	7025.76	0.20	1.35	2.22	0.09	12.40	50.19	13.09	1.86	1.77
CAC40	6459.64	0.52	1.07	2.90	2.74	27.03	44.75	17.41	1.90	1.88
DAX	15619.40	0.07	0.44	0.58	1.03	21.32	33.22	15.12	1.83	1.79

Asian Indices	Index	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr	PE Ratio	Est.PE	PB Ratio	Est PB
Nikkei225	28003.08	0.98	0.22	4.40	5.66	22.98	19.29	18.67	1.92	1.83
Hang Seng	28004.68	0.03	2.41	1.52	3.33	12.15	12.89	13.08	1.17	1.29
STI	3152.30	0.39	0.67	0.41	1.54	20.15	35.57	14.61	1.13	1.09
Taiwan	17895.25	0.77	1.32	3.39	4.29	47.19	18.24	15.10	2.42	2.53
KOSPI	3276.91	0.28	1.83	0.05	2.45	50.06	21.00	12.16	1.24	1.28

BRIC Indices	Index	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr	PE Ratio	Est.PE	PB Ratio	Est PB
IBOVESPA	127467.90	0.73	0.35	1.39	5.25	26.77	15.65	9.81	2.36	1.97
Russian	1614.78	0.17	1.24	3.83	7.86	32.37	12.31	7.01	1.14	1.01
SHANGHAI Com	3539.30	0.71	0.43	0.60	3.29	10.26	16.06	12.91	1.64	1.50
SENSEX	53140.06	0.04	1.44	1.22	8.82	45.70	31.52	23.02	3.42	3.31
NIFTY	15923.40	0.01	1.49	0.99	8.93	48.26	30.11	21.95	3.31	3.17
NSE VIX	11.71	4.60	9.56	21.26	42.63	53.85	-	-	-	-

Among Base Metals Copper, Aluminium, Zinc, Lead and Nickel index was ended by 1.75%, 3.11%, 1.19%, 1.41% & 2.37% higher so far in this week.

Among energy, Crude and NG was ended by 3.88% & 2.20% lower so far in this week.

LME	Price	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
Copper	9486.50	1.54	1.75	0.87	2.18	48.55
Aluminium	2518.00	0.28	3.11	2.07	7.65	49.57
Zinc	2968.50	1.47	1.19	2.00	3.63	34.90
Lead	2329.50	1.33	1.41	7.08	15.55	26.29
Nickel	18768.00	1.01	2.37	5.80	14.69	38.73

Polymer Mkt	Index	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
HDPE	1150.00	1.77	0.00	14.81	30.68
LDPE	1440.00	2.86	2.86	15.29	54.84
Injection Grade	1260.00	1.61	0.80	20.75	38.46
General purpose	1280.00	1.59	0.79	20.50	37.63
Polystyrene HIPS	1780.00	0.00	5.32	6.32	63.30
Polystyrene GPPS	1550.00	0.00	6.63	3.12	51.96

Shipping Ind	Index	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
Baltic Dry	3073.00	2.10	6.34	3.24	28.85	80.87
BWIRON	220.45	0.08	2.62	1.85	6.49	90.08
SG Dubai HY	1.28	8.57	113.33	113.33	42.22	592.31

Bond Yld 10Y	Yield	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
US	1.32	1.79	2.75	16.08	16.31	114.35
UK	0.64	3.46	2.14	13.26	16.10	361.15
Brazil	3.79	0.66	0.37	2.13	7.04	20.65
Japan	0.03	78.57	24.24	50.98	73.12	3.85
Aus	1.28	0.23	5.59	17.05	25.99	45.58
India	6.21	0.32	0.42	2.76	2.04	6.85

Among MSCI indices, World & Asia Pacific index was ended by 0.31% lower & 1.97% higher respectively so far in this week.

Among US European indices Dow Jones, S&P500, and CBOE VIX index ended at 1.64%, 0.91%, & 3.28% higher. NASDAQ, FTSE100, CAC40 and DAX index was ended by 0.11%, 1.35%, 1.07% & 0.44% lower respectively so far in this week.

Among Asian indices Nikkei225, Hang Seng, STI, Taiwan & KOSPI index was ended by 0.22%, 2.41%, 0.67%, 1.32% & 1.94% higher respectively so far in this week.

Indian Index Nifty and Sensex ended by 1.49% & 1.44% higher. NSE VIX was ended by 9.56% higher, respectively so far in this week.

Among BRIC indices Brazil and Shanghai index was ended by 0.35% & 0.43% higher. Russian index was ended by 1.24% lower so far in this week.

Money Mkt	Price	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
ICE LIBOR USD	0.13	0.20	2.02	7.10	31.18	53.34
MIBOR	0.55	0.37	0.37	1.11	2.05	23.70
INCALL	3.40	4.62	13.33	13.33	0.00	2.86

Agro Cmnty	Price	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
Coffee	159.40	1.50	5.21	2.54	19.71	50.16
Cotton	89.37	0.36	1.89	3.98	8.29	42.08
Sugar	17.30	0.17	0.12	0.58	5.30	44.05
Wheat	682.25	1.53	10.93	2.48	3.88	23.82
Soybean	1388.75	0.63	4.48	3.39	9.01	56.74

Forex	Rate	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
USD Index	92.70	0.08	0.62	1.72	1.25	3.78
EUR	1.18	0.09	0.63	1.62	1.52	3.66
GBP	0.72	0.19	0.76	1.71	0.26	9.04
BRL	5.11	0.79	2.91	1.30	9.87	5.06
JPY	110.22	0.35	0.07	0.44	1.29	2.68
INR	74.56	0.02	0.10	1.65	0.28	0.85
CNY	6.47	0.14	0.14	1.11	0.78	8.04
KRW	1140.05	0.12	0.78	2.02	2.07	5.74

Energy	Price	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
NYMEX Crude	71.67	0.03	3.88	0.67	13.53	75.88
Natural Gas	3.59	0.58	2.20	9.84	25.72	41.01

Precious Metals	Price	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
Gold(\$/Oz)	1818.65	0.59	0.57	0.40	2.37	1.20
Silver(\$/Oz)	26.07	1.03	0.13	3.38	0.40	36.10

Among Currencies USD, GBP, BRL and INR index ended 0.62%, 0.76%, 2.91%, & 0.10% higher. EUR and JPY index ended 0.63% & 0.07% lower respectively so far in this week.

Gold and Silver was ended by 0.57% higher & 0.13% lower so far in this week.

### Mindtree

Mindtree reported net profit at INR343.4 crore for the quarter ended June 30, 2021, an increase of 61.2 per cent year-on-year, and sequentially profits grew 8.2 per cent. A broad based growth across verticals and geographies saw the company's revenue rise by 20.1 per cent at INR2,291.7 crore for the quarter. Sequentially, the company's revenue was up 8.6 per cent. In dollar terms, Mindtree's revenue grew 7.7 per cent sequentially and profit was up by 7.5 per cent. The company saw a net addition of 3,442 associates during the quarter. Mindtree also reported attrition of 13.7 per cent for the quarter, higher from the 12.1 per cent the company reported in Q4FY21. In terms of growth from geographies, continental Europe led the growth with a QoQ growth of 30.4 per cent, followed by the US, which grew 7.7 per cent and APAC and Middle East were flat with an increase of 0.7 per cent. However, the company reported a drop of 4.7 per cent in UK and Ireland.

### HFCL

Net profit of HFCL rose 316.41% to INR87.82 crore in the quarter ended June 2021 as against INR21.09 crore during the previous quarter ended June 2020. Sales rose 72.47% to INR1206.87 crore in the quarter ended June 2021 as against INR699.76 crore during the previous quarter ended June 2020.

### Steel Strips Wheels

Steel Strips Wheels has reported total income of INR680.39 crores during the period ended June 30, 2021 as compared to INR706.35 crores during the period ended March 31, 2021. The company has posted net profit / (loss) of INR51.08 crores for the period ended June 30, 2021 as against net profit / (loss) of INR44.55 crores for the period ended March 31, 2021. The company has reported EPS of INR32.66 for the period ended June 30, 2021 as compared to INR28.49 for the period ended March 31, 2021.

### Infosys

Information technology (IT) major Infosys reported a 22.7 per cent year-on-year (YoY) jump in June 2021 (Q1FY22) consolidated profit at INR5,195 crore, over INR4,233 crore posted in corresponding quarter year-ago. Sequentially, the figure grew 2.3 per cent as against INR5,076 crore. The company's Q1 consolidated revenue came in at INR27,896 crore, up 17.87 per cent YoY, as against INR23,665 crore posted in the June quarter of FY21. The topline grew 6 per cent on a quarter-on-quarter basis, compared with INR26,311 crore reported in the preceding quarter. EBIT margin for the quarter stood at 23.7 per cent as against 22.7 per cent a year-ago. On QoQ basis, it declined 0.8 per cent from 24.5 per cent reported in the preceding quarter. Dollar revenue for the June quarter grew 21.2 per cent YoY and 4.7 per cent QoQ to \$3,782 million, the company said in a release to the exchanges. Revenue growth in Constant Currency (CC) terms stood at 16.9 per cent YoY and 4.8 per cent QoQ. Large deal flows remained strong with TCV of \$2.6 billion in Q1

### L&T Technology Services

L&T Technology Services (LTTS) reported an 84% year-on-year (YoY) jump in its June quarter net profit at INR216.2 crore, largely on widening margins. The IT company had posted a net profit of INR117.2 crore in the year-ago period and INR194.5 crore the March 2021 quarter. The management highlighted that LTTS has returned to double-digit YoY growth and won 11 deals, of which six were over \$10 million and two were \$25 million. LTTS reported a 4.3% QoQ constant currency (CC) growth in Q1FY22. L&T Tech's overall revenue increased by 19.42% to INR1,562.6 crore for the reporting quarter, while the operating profit widened to 17.3%.

### 5Paisa Capital

Net profit of 5Paisa Capital rose 156.23% to INR7.20 crore in the quarter ended June 2021 as against INR2.81 crore during the previous quarter ended June 2020. Sales rose 41.92% to INR60.09 crore in the quarter ended June 2021 as against INR42.34 crore during the previous quarter ended June 2020.

### Dodla Dairy

Dodla Dairy reported net profit of INR9.58 crore in Q4 FY21 compared with net loss of INR1.94 crore in Q4 FY20. Revenue from operations rose 0.58% to INR530.49 crore in Q4 FY21 as against INR527.42 crore in Q4 FY20. Pre-tax profit stood at INR24.08 crore in Q4 FY21 as against pre-tax loss of INR1.94 crore in Q4 FY20. The EBITDA stood at INR36 crore in Q4 FY21 as against INR14.10 crore in Q4 FY20, registering a growth of 154.3% Y-o-Y. The average milk procurement during Q4 FY21 was at 10.85 lakh litres per day (LLPD) compared with 11.20 LLPD in Q4 FY20. The average milk sales during Q4 FY21 stood at 9.22 LLPD compared with 9.67 LLPD in Q4 FY20. Curd sales during Q4 FY21 was at 249.83 million tonnes per day (MTPD) over 253.51 MTPD in Q4 FY20. The revenue from value added products (VAP) stood at INR141.50 crore, contributing 26.9% to the overall dairy revenue during Q4 FY21.

### Hatsun Agro Product

Net profit of Hatsun Agro Product rose 3.96% to INR58.33 crore in the quarter ended June 2021 as against INR56.11 crore during the previous quarter ended June 2020. Sales rose 20.75% to INR1544.71 crore in the quarter ended June 2021 as against INR1279.28 crore during the previous quarter ended June 2020.

### Tinplate Company of India

Net profit of Tinplate Company of India reported to INR68.62 crore in the quarter ended June 2021 as against net loss of INR6.90 crore during the previous quarter ended June 2020. Sales rose 128.42% to INR803.90 crore in the quarter ended June 2021 as against INR351.94 crore during the previous quarter ended June 2020.

### Tata Metaliks

Tata Metaliks Ltd reported a net profit of INR94.72 crore for the quarter ended June 30, 2021. The company posted a net loss of INR12.36 crore in the year-ago quarter. Total income during April-June 2021-22 increased to INR606.45 crore from INR210.99 crore in the year-ago period. Expenses were at INR471.62 crore during the quarter under review, up from INR227.46 crore a year ago.

### Wipro

Wipro on July 15 reported consolidated net profit of INR3,242.6 crore for the Q1FY22, up 35.7 percent year-on-year (YoY) and 9 percent quarter-on-quarter (QoQ). The company had reported a net profit of INR2,390.4 crore in Q1FY21 and INR2,972.3 crore in Q4FY21. Revenue for the quarter under review came in at INR18,252.4 crore, up 22 percent against INR14,913.1 crore in the year-ago period. IT services segment revenue stood at \$2,414.5 million, up 12.2 percent quarter-on-quarter (QoQ) and 25.7 percent year-on-year (YoY). IT services operating margin for the quarter was at 18.8 percent, a decrease of 29 bps YoY while net income for the quarter was INR3,230 crore, an increase of 35.2 percent YoY.

### Aditya Birla Money

Net profit of Aditya Birla Money rose 58.76% to INR5.62 crore in the quarter ended June 2021 as against INR3.54 crore during the previous quarter ended June 2020. Sales rose 20.48% to INR52.82 crore in the quarter ended June 2021 as against INR43.84 crore during the previous quarter ended June 2020.

### Stylam Industries

Net profit of Stylam Industries rose 155.00% to INR13.77 crore in the quarter ended June 2021 as against INR5.40 crore during the previous quarter ended June 2020. Sales rose 86.09% to INR130.84 crore in the quarter ended June 2021 as against INR70.31 crore during the previous quarter ended June 2020.

### **Ceat ties up with Tata Power to set up captive solar plant for Mumbai facility**

Tyre maker Ceat has tied up with Tata Power to establish a 10MW captive solar plant at the latter's Solapur site for powering its tyre manufacturing facility in Bhandup (Mumbai). Tata Power has created a special purpose vehicle (SPV) TP Akkalkot Renewable Ltd which will be responsible for undertaking the construction, operation and maintenance of this captive solar power plant. While Ceat will hold 26 per cent stake in the SPV, Tata power will own 74 per cent, as per the captive generation rules. The power generated will be used for captive consumption by Ceat's Bhandup plant, the company said, adding, the plant is expected to generate about 21 million units of energy per year and will annually offset approximately 17.43 million kg of CO<sub>2</sub>. Tata Power had an order book of over Rs 8,700 crore and a capacity of around 2,800 MW in 2020-21. It has a portfolio of more than 5.4 GW of ground-mount utility-scale solar projects and over 500 MW of rooftop and distributed generation projects across the country till date.

### **Electricity demand growth estimated at 6% for FY22**

Demand for electricity in India is expected to grow 6 per cent in 2021-22 as compared to the previous fiscal year. It has also estimated power generation capacity addition at 17- 18 GW for the ongoing fiscal year. The electricity demand slowed down during the first two months of 2021-22 compared to March 2021 amid lockdowns imposed by state governments to control the second wave of COVID-19. Nonetheless, with the slowdown in fresh COVID-19 infections from the second half of May 2021, state governments eased lockdown restrictions and this in turn improved the electricity demand growth prospects as seen in June 2021, with a month-on-month growth of 3.9 per cent. However, it added that any resurgence in infections leading to lockdown restrictions would remain a key downside risk for the demand.

### **Lupin launches generic antifungal product in US market**

Lupin has launched antifungal product Tavaborole Topical Solution in the US market. The Mumbai-based drug firm has launched the product after receiving an approval from the US Food and Drug Administration (USFDA). The product will be manufactured at the company's Pithampur-based facility. Tavaborole Topical Solution is generic equivalent of Anacor Pharmaceuticals' Kerydin Topical Solution and is an oxaborole antifungal indicated for the topical treatment of onychomycosis of the toenails due to *Trichophyton rubrum* or *Trichophyton mentagrophytes*. According to the IQVIA MAT May data, Tavaborole Topical Solution (5 pc) has estimated annual sales of USD 53 million in the US market.

### **NMDC cuts iron ore prices by INR200/tonne as steel prices fall**

State-owned largest iron ore producer has lower iron ore prices by about INR200 a tonne amid a fall in steel prices and a decline in bids at Odisha Mining Corporation's latest public sale. The prices have come down a bit, but we don't know if this is structural. It may even go up in the coming days based on market trends. NMDC's Baila Fe 65.5% iron ore lump prices have come down by INR200 a tonne to INR 7,450 a tonne, prices of Baila 64%Fe iron ore lump has come down by 200 a tonne to INR6,360 a tonne. In June, NMDC's lump ore prices (65.5% Fe) had been at INR7,650 a tonne and iron ore fines (64% Fe) at 6,560 a tonne. The production in Odisha has also gone up but I believe there is a substantial uptick in the demand also because most of the steel plants have ramped up capacities to 80%, 90% so the demand still exists.

### **FDC launches Favipiravir oral suspension to treat COVID-19 in India**

FDC Ltd has launched oral suspension of Favipiravir to treat mild to moderate cases of COVID-19 in the country. This prescription-only Favenza oral suspension is currently available at all retail medical outlets and hospital pharmacies across India. Convenient loading dosage of the oral suspension helps reduce dosage frequency. With positive cases on the rise again, now is the time to provide healthcare warriors in our country with viable options in this continuous battle against this disease. In order to combat COVID-19, we believe in offering best efficacy along with convenience to our patients and as such company have focused our efforts in making the process of COVID-19 treatment hassle-free.

### **Ola Electric signs \$100 million debt-financing deal with Bank of Baroda**

Ola Electric and Bank of Baroda have signed the largest long-term debt financing agreement in Indian EV industry. This 10-year debt of US\$100 million is towards the funding and financial closure of the Phase 1 of the Ola Future factory, Ola's global manufacturing hub for its electric two-wheelers. Ola had earlier announced last December that it will be investing INR2,400 crore for setting up the Phase 1 of the factory. The Ola Futurefactory is coming up on a 500-acre site in Tamil Nadu, India. At full capacity of 10 million vehicles annually it will be the world's largest two-wheeler factory. The first phase of Ola Futurefactory is nearing completion following which production trials of the much awaited Ola Scooter will commence. The soon-to-be-launched Ola Scooter will be manufactured at the Ola. Future factory, which will also serve as the global EV hub for Ola for its range of vehicles.

### **Flipkart offers employees option to liquidate shares worth INR600 cr**

Flipkart is offering a wealth creation opportunity under which its employees will have the option to liquidate their vested Esops (employees stock ownership plan) under the buyback worth INR600 crore. The option has provided at a time when the Bengaluru-based firm has raised \$3.6 billion in funding from global investors at a valuation of \$37.6 billion. With the landmark event of funding, company is happy to share that the firm is offering its employees an additional buyback of 5 per cent of all vested options as the firm stays committed to wealth creation for them. Flipkart Group has raised \$3.6 billion in a funding round that includes investments made by sovereign wealth funds and leading private equity funds.



### **Passenger vehicle dispatches rise to 2,31,633 units in June**

Passenger vehicle wholesales in India rose to 2,31,633 units in June as compared with 1,05,617 units in the same month of 2020 which saw massive COVID-19 related disruptions. As per Society of Indian Automobile Manufacturers (SIAM), two-wheeler dispatches from the companies to dealers stood at 10,55,777 units last month as against 10,14,827 units in June 2020. Total three-wheeler sales however declined to 9,397 units last month as against 10,300 units in the same period last year. Total sales across categories rose to 12,96,807 units last month as compared with 11,30,744 units in June 2020. In the first quarter of this fiscal year, total passenger vehicle dispatches rose to 6,46,272 units as compared with 1,53,734 units in April-June 2020-21. Similarly, total two-wheeler wholesales stood at 24,03,591 units in the first quarter as against 12,94,509 units in the same period of last financial year. Total commercial vehicle sales during April-June this fiscal year stood at 1,05,800 units as against 31,636 units in the same period of 2020-21. Similarly, three-wheeler sales rose to 24,376 units this fiscal year as compared with 12,760 units in the first quarter of 2020-21. Sales across the categories rose to 31,80,039 units in the first quarter as against 14,92,612 units.

### **Petrol prices in Delhi surge over INR30 per litre since April last year**

Petrol prices in Delhi have surged nearly INR32 since April last year to an all-time high now, while the diesel prices have risen nearly INR24.5 in the same period. Petrol prices have already crossed the INR100-mark across the country. Petrol was at INR69.59 a litre at the start of last fiscal year on April 1, 2020 in Delhi and it ended the fiscal year at INR90.56 a litre on March 31 this year, registering a surge of 30.13 per cent in the entire fiscal year. Continuing its rising trend, the petrol prices have already risen INR10.63 a litre in Delhi in three and half months of the current fiscal from a level of INR90.56 a litre on April 1 to INR101.19 on July 14 in Delhi. In comparison to petrol, diesel prices have risen a little slower due to cut in VAT in several states. In terms of price hike, diesel prices in the last fiscal jumped INR18.58 per litre from INR62.29 a litre on April 1, 2020 to INR80.87 a litre on March 31, 2021, a growth of 29.83 per cent in Delhi. In Mumbai, the hike in diesel prices have been sharper in FY21. It rose INR21.75 per litre from INR66.21 a litre last year to INR87.96 a litre in March this year. In the current fiscal, diesel has risen INR8.85 in Delhi from INR80.87 on April 1 to INR89.72 now. In Mumbai, the fuel has risen by INR9.33 per litre to INR97.29 a litre now. The fuel is most expensive in Mumbai among all the metros.

### **IL&FS expects to recover INR58,000 crore by March next year**

Infrastructure Leasing and Financial Services (IL&FS) expects to address INR58,000 crore or 95 per cent of its estimated debt recovery target by March 2022. In April this year, the group had revised its estimates for aggregate debt recovery to INR61,000 crore beyond September 2021. The group's overall debt stood at INR99,000 crore, as of October 2018. In a presentation released on Wednesday, the group said a significant portion or INR50,000 crore of estimated recovery will be addressed by September 2021.

### TVS Motor to invest INR 1,000 crore on EVs, sets up a dedicated vertical

- TVS Motor Company has committed Rs 1,000 crore to manufacture electric vehicles under a separate vertical, Sudarshan Venu, the company's JMD, said in an exclusive interview.
- Sudarshan, a scion of the TVS Group, leads the new strategy for the company.
- He's being mentored by Ralf Speth, former CEO of JLR, who was recently appointed as chairman of TVS Motor, and Kuok Meng Xiong, an investor in leading global ecommerce firms ByteDance, Palantir and Airbnb.
- The increasing focus of startups on the EV segment does not worry Sudarshan.
- TVS is readying a complete portfolio of two and three wheelers in the range of 5-25kW, all of which will be in the market within 24 months.
- The company envisages presence across electric vehicles segments such as the delivery market, commuter space, premium scooters, high-performance sporty motorcycles and electric three-wheelers.
- The company's EV range will be parallel to the current petrol-powered range.
- Sudarshan said he foresees TVS transforming into a digital-age company with a connected, cool and electric brand, and the commitment of Rs 1,000 crore is in that direction.
- TVS Motor's new EV vertical, which has 500-600 engineers, already working on various concepts to meet market needs.
- This new range of electric vehicles, designed and developed in India with a global R&D ecosystem, aims to serve to the foreign markets too.
- As a first step, TVS's first EV offering, iQube, currently sold in Bengaluru, Chennai, Coimbatore, Delhi and Pune, will be available across 1,000 dealerships in major towns and cities by the end of the FY22.
- Around the same time, the company will also launch its scooter based on the Creon concept—which TVS claims will be the most advanced electric two wheelers in India.
- While EVs have seen a flurry of new-age entrants, the mainstream two-wheeler makers have been measured in their approach.
- The incumbents have been working on a strategy. It is seen in the rebirth of the Chetak brand from Bajaj Auto and now the aggression from TVS.
- Meanwhile, market leader Hero MotoCorp has steadily increased its investment in Ather Energy, including kick-starting its own EV projects in-house.
- For charging infrastructure, TVS is in talks with several private and public discoms to install infrastructure for fast charging.

### **Ford looks to wrap up India factory ops soon**

- Ford is looking to wrap up its Indian manufacturing operations and may take a call on its Maraimalainagar and Sanand factories later this year.
- Towards this, the American automaker has been in talks with various car companies for both contract manufacturing and/or sale of its Indian factories, the latest with Ola, which could use Ford's factories to build electric cars.
- Ford went slow with their contract manufacturing discussions for two years because "talks were at an advanced level with Mahindra & Mahindra" and was looking at "cross badging and new product alliance plans.
- After the talks with M&M fell through, in January, Ford initiated the process all over again to identify partners including MG, Changan and Great Wall.
- Changan and Great Wall though evinced preliminary interest, but dropped their India plans (for now) because of geo-political tensions at the Indo-China border.
- Ford can make cars and engines across its two factories, one in Chennai and another in Sanand, Gujarat.
- The Chennai plant can make two lakh cars and 3.50 lakh engines, while the Sanand facility can manufacture 2.4 lakh cars and assemble 2.7 lakh engines. The struggling automaker sold less than 2,800 cars in June.

### **GM adds downtime at 5 crossover plants due to chip shortage**

- General Motors said Thursday it is adding more downtime at five crossover plants in North America because of the global microchip shortage.
- GM also said CAMI Assembly in Ingersoll, Ontario, which previously was scheduled to be down the last two weeks of July, now will remain idle until Aug. 23.
- The plant builds the Chevy Equinox. The Detroit News reported the updated production schedules earlier Thursday.
- Last week, AutoForecast Solutions estimated that the industry could lose 6.2 million vehicles globally because of the chip crisis. Automakers in North America alone could lose nearly 2 million vehicles.

### Break In Monsoon Rain May Spell Trouble For Crop Output

- After a strong start, progress of the southwest monsoon has slowed, impacting sowing to some extent.
- The progress of rainfall over the July-August period is now critical to ensure that crop output is impacted.
- A hiatus in the advance of southwest monsoon has been observed after June 19, 2021, which has continued till July 7, 2021, according to an update by the India Meteorological Department dated July 8.

### India's IIP rises 29.3% in May, retail inflation at 6.26% in June

- An extremely low base effect has led to industrial production in India expanding by 29.3% YoY in May, against a massive 134% rise in April and a 22.4% rise in March. When compared with May 2019, however, the industrial output showed a contraction of 13.4%.
- India's retail inflation as measured by the Consumer Price Index (CPI) recorded 6.26% in the month of June as compared to 6.09% reported in the year-ago period.
- CPI Inflation Remains Above RBI's Target Band For Second Straight Month
- Retail inflation rose by over 6% for the second straight month, led by costs of food and fuel.
- Consumer Price Index inflation stood at 6.26% in June 2021 compared to 6.3% in May.
- Inflation has exceeded the Monetary Policy Committee's target of 4 (+/-2)%, for the second consecutive month.
- Inflation in food and beverages rose to 5.58%, compared to 5.24% in May, driven by prices of oils, fats, eggs, pulses and fruits.
- While headline inflation was steady, core inflation rose to 6.3% in June compared to 6.17% in May. This is the highest since July 2014.
- Inflation in the meat and fish category was at 4.8% in June compared to 9.03% in May.
- Inflation in oils and fats was at 34.8% compared to 30.8% last month.
- Inflation in the pulses category was at 10.01% in June compared to 9.4% in May 2021.
- Vegetable inflation fell by 0.7% compared to a contraction of 1.9% annually last month.
- Fuel and light inflation stood at 12.68% compared to 11.6% last month.
- Inflation in transport and communication was at 11.56% in June compared to 12.4% in May.

### Government To Limit Floating Rate Bonds To Under A Tenth Of Borrowings

- The strain in the bond market, which has led to a series of partially failed auctions, has left the government's floating rate bond issue unscathed.
- This, as investors try to protect themselves from interest rate risk which may emerge from a turn in global and local inflation conditions.
- Sixteen Lenders Come Together To Set Up India's Bad Bank
- All twelve public sector banks and four private lenders have agreed to invest in India's long discussed bad bank.
- The structure of the organisation, announced by Finance Minister Nirmala Sitharaman, is starting to come together with an expectation that the entity will be operational later this year.
- Sixteen lenders have agreed to infuse capital into the National Asset Reconstruction Company of India. Together they will contribute Rs 6,000 crore in equity capital.
- Canara Bank, with a 12% stake will be the sole sponsor for the NARCL.
- As per existing regulations, an ARC must have at least one sponsor.
- State Bank of India will be the second-largest shareholder, holding 9.9% stake in the company.
- Four private banks, including HDFC Bank Ltd., ICICI Bank Ltd., Axis Bank Ltd. and IDBI Bank Ltd. will together hold 15% in the NARCL
- All lenders have either given an in-principle nod or received approvals from their respective boards to participate.

### RBI Bars Mastercard From Taking On New Customers In India

- Global card network Mastercard has been barred from adding any new customers in India by the Reserve Bank of India.
- On Wednesday, the regulator said that the action is being taken due to non-compliance with its data storage norms.
- "Notwithstanding lapse of considerable time and adequate opportunities being given, the entity has been found to be non-compliant with the directions on Storage of Payment System Data," the RBI said in a statement.
- The restrictions will kick in starting July 22, 2021.

### **China's Heat Wave Is Pushing Coal Prices Toward Record Level**

A heat wave across some of China's biggest industrial provinces has pushed local electricity consumption to unprecedented levels, sending thermal coal futures toward record highs. The power load in the eastern province of Zhejiang near Shanghai surpassed 100 million kilowatts per hour on Tuesday for the first time, the State Grid said in its newspaper. Usage has also hit records in nearby Jiangsu and the southern region of Guangdong, where temperatures have reached as high as 37 degrees Celsius (99 degrees Fahrenheit). The excessive demand boosted Chinese thermal coal futures to the highest in two months, topping 900 yuan a ton in early trading Friday. Futures have rallied 33% this year, reaching a record in May, amid a supply shortage. Coal, China's principal energy source, has been in short supply as a trade spat with producer Australia has crimped imports, while a spate of fatal accidents has led to safety inspections. At the same time, China's efforts to limit the use of the dirtiest fossil fuel have been thwarted as hot weather raises air conditioning needs.

### **France, U.K. Tighten Borders; Olympic Village Case**

The Tokyo Olympics registered its first case at the athletes' village, less than a week before the opening ceremony. Sydney authorities tightened lockdown measures to contain the delta variant. Singapore is temporarily closing hundreds of nightlife venues. Indonesia's President Joko Widodo urged his ministers to show a "sense of crisis" as the country overtook Brazil to register the most daily cases in the world. In Europe, travelers arriving in the U.K. from France will face a 10-day quarantine period, regardless of vaccination status, in a bid to keep the beta variant out of Britain. France also tightened its border policy.

### **Oil Posts Biggest Weekly Loss Since March on Virus Comeback**

Oil declined the most this week since March as a resurgence of Covid-19 threatened the outlook for global fuel consumption in the near-term. Futures in New York edged up on Friday but settled 3.7% lower for the week. The rapidly spreading delta variant is triggering renewed restrictions on movement as it sweeps across the globe. The U.K. is considering stricter measures due to a surge in cases, Singapore is shutting hundreds of nightlife venues, and in the U.S., a mask mandate has been reinstated in Los Angeles County. At the same time, crude markets face the prospect of extra supplies from the OPEC+ coalition, as the United Arab Emirates and Saudi Arabia repair a rift that has stymied the group's decision-making process. A stronger dollar has also dimmed the appeal of commodities priced in the U.S. currency this week.

### **Wheat Soars as Droughts From U.S. to Kazakhstan Crimp Supply**

Wheat futures surged after a closely watched global crop report predicted smaller-than-expected supply as drought bedevils key growing areas from North Dakota to Kazakhstan. U.S. production of spring wheat other than durum is expected to plunge 41% from a year ago, with yields seen at the lowest since 2002 as drought bakes the northern Plains, according to the U.S. Department of Agriculture. The USDA cut its outlook for domestic and global wheat supplies as severe dryness hurts crops in Russia and Kazakhstan as well. Only 16% of U.S. spring wheat last week was considered good or excellent, down from 68% last year. Futures continue to surge, threatening to boost food prices already near a 2011 peak.

### **China Hints at Reserve Ratio Cut to Help Bolster Economy**

China's State Council signaled the central bank could make more liquidity available to banks in order to boost lending to businesses, including by cutting the amount of money they have to keep in reserve. Bond yields fell. Authorities "will use monetary policy tools, including a cut to the reserve requirement ratio at an appropriate timing to enhance financial support to the real economy, particularly to smaller businesses," the government said in a statement Wednesday after a meeting of the State Council, the equivalent of a government cabinet, chaired by Premier Li Keqiang. That's aimed at helping firms deal with the impact of rising commodity prices.

### **Chinese EV Maker XPeng Rises in Hong Kong Dual Listing Debut**

XPeng Inc. edged higher in its Hong Kong trading debut after becoming the first Chinese electric-vehicle maker to finish a so-called homecoming share sale that raised \$1.8 billion. The shares opened at HK\$168 on Wednesday, 1.8% above their offer price of HK\$165 each. The company went public in the U.S. last August, and its New York-listed shares have almost tripled from their IPO price. XPeng's Hong Kong debut comes as China's expanded crackdown on the technology industry has dealt a blow to global investors. The nation's cyberspace regulator is investigating Didi Global Inc. China's version of Uber and two other firms that recently debuted on Wall Street. The State Council on Tuesday vowed to tighten oversight of data security and overseas listings.

### **EV Battery Maker SES Said to Agree to Go Public Via Ivanhoe SPAC**

Battery maker SES Holdings Pte has agreed to go public by merging with Ivanhoe Capital Acquisition Corp. in a deal that will value the combined company at about \$3.6 billion, according to people familiar with the matter. The combined company will get as much as \$476 million in gross proceeds, said the people, who asked not to be identified because the information is private. That includes about \$276 million from Ivanhoe, a special purpose acquisition company, or SPAC, plus a fully committed private investment in public equity, or PIPE. The investors in the \$200 million PIPE include Koch Strategic Platforms, Hyundai Motor Co., Geely Holding Group, Kia Corp. and General Motors Co., according to the people.

### **Top China Manager Says EV Stocks Offer Shelter From Crackdown**

Chinese electric vehicle-related stocks can offer shelter from the nation's regulatory crackdown on technology companies, according to one of the nation's top performing asset managers if investors can stomach soaring valuations. Xiong Lin, a fund manager at Shanghai Ruiyi Investment Development Center, recommends those already holding EV firms and their supply chain resist the urge to take profit in a market he sees having a greater tolerance for higher valuations in light of a required reserve ratio cut -- a boon for liquidity sensitive growth stocks. Deemed an area of strategic growth, Beijing's goal is for EVs to account for 20% of vehicles sold in 2025. Global funds have also been upbeat on the sector because of China's continued dominance in global EV battery production, and the nation's supportive industry policies serving its ambitious plan of reaching carbon neutrality in 2060.

### **J&J Recalls Sunscreens After Carcinogen Found in Some Sprays**

Johnson & Johnson is voluntarily recalling some spray aerosol sunscreen from the market amid concerns that the products could be contaminated with a cancer-causing chemical. The company said in a statement Wednesday that it is recalling all lots of five Neutrogena and Aveeno brand aerosol sunscreen product lines after testing identified low levels of benzene in some samples. The company said consumers should stop using the affected products and appropriately discard them. Consumers should contact their physician or health-care provider if they have any questions, concerns or have experienced any problems related to using the products.

### **U.S. Senate passes bill to ban all products from China's Xinjiang**

- The U.S. Senate passed legislation to ban the import of products from China's Xinjiang region.
- This is the latest effort in Washington to punish Beijing for what U.S. officials say is an ongoing genocide against Uyghurs and other Muslim groups.
- This would create a "rebuttable presumption" assuming goods manufactured in Xinjiang are made with forced labor and therefore banned under the 1930 Tariff Act, unless otherwise certified by U.S. authorities.
- Passed by unanimous consent, the bipartisan measure would shift the burden of proof to importers. The current rule bans goods if there is reasonable evidence of forced labor.
- The bill must also pass the House of Representatives before it can be sent to the White House for President Joe Biden to sign into law.
- It was not immediately clear when that might take place.
- Republican Senator Marco Rubio, who introduced the legislation with Democrat Jeff Merkley, called on the House to act quickly.
- "We will not turn a blind eye to the CCP's ongoing crimes against humanity, and we will not allow corporations a free pass to profit from those horrific abuses," Rubio said in a statement.
- "No American corporation should profit from these abuses. No American consumers should be inadvertently purchasing products from slave labor," Merkley said.
- Democratic and Republican aides said they expected the measure would get strong support in the House, noting the House approved a similar measure nearly unanimously last year.
- The bill would go beyond steps already taken to secure U.S. supply chains in the face of allegations of rights abuses in China, including existing bans on Xinjiang tomatoes, cotton and some solar products.



### Wall Street's \$6 Billion Fee Bonanza Chilled by China IPO Curbs

Just months after bankers celebrated a record haul from taking Chinese companies public in New York and Hong Kong, they've had a rude awakening. Deals are being shelved and investors are nursing heavy losses. A chill has settled over global finance after a fortnight in which China first cracked down on its Uber-like Didi Global Inc. within days of a U.S. trading debut, followed swiftly by the State Council announcing closer scrutiny of all offshore listings. On Saturday, a cybersecurity review was proposed for companies with data on more than 1 million users before they seek to list in foreign countries. The warning signs had been flashing for a while. As underwriters totted up a record \$1.5 billion in fees last year from helping Chinese firms with initial public offerings offshore, relations between China and the U.S. were at a low ebb. In December, Donald Trump signed a bill that could delist Chinese companies that don't meet audit inspection rules. Simultaneously, President Xi Jinping stepped up oversight of big technology firms, partly to secure the treasure trove of data they control.

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

Company	Details
Tide Water Oil Co India Ltd	Cash dividend of INR200 effective 19-07-2021
Abbott India Ltd	Cash dividend of INR155 effective 19-07-2021
GlaxoSmithKline Pharmaceuticals Ltd	Cash dividend of INR30 effective 19-07-2021
UTI Asset Management Co Ltd	Cash dividend of INR17 effective 19-07-2021
Alembic Pharmaceuticals Ltd	Cash dividend of INR14 effective 19-07-2021
Bombay Oxygen Investments Ltd	Cash dividend of INR20 effective 20-07-2021
Blue Dart Express Ltd	Cash dividend of INR15 effective 20-07-2021
Shree Cement Ltd	Cash dividend of INR60 effective 22-07-2021
ICRA Ltd	Cash dividend of INR27 effective 22-07-2021
Hero MotoCorp Ltd	Cash dividend of INR25 effective 22-07-2021
HIL Ltd	Cash dividend of INR25 effective 22-07-2021
Venky's India Ltd	Cash dividend of INR17 effective 22-07-2021
PDS Multinational Fashions Ltd	Cash dividend of INR15.75 effective 22-07-2021
Tech Mahindra Ltd	Cash dividend of INR15 effective 23-07-2021

### Domestic Weekly Events

- **Upcoming Result's:-** ACC, ATFL, Allsec Technologies, Ambuja Cements, Asian Paints, Atul, Bajaj Auto, Bajaj Finance, Bajaj Finserv, Bajaj Holdings & Investment, Bank Of Maharashtra, Biocon, Can Fin Homes, Ceat, Chennai Petroleum, Crompton Greaves Consumer Electricals, DCM Shriram, Federal Bank, Gland Pharma, GTPL Hathway, Hathway Cable & Datacom, Havells India, HCL Technologies, HDFC Life Insurance Company, Heidelberg cement, HUL, Hindustan Zinc, ICICI Bank, ICICI Lombard, ICICI Prudential, Indian Bank, Indian Energy Exchange, ITC, JSW Ispat, JSW Steel, Jubilant Foodworks, Lakshmi Machine Works, Lloyds Steels Industries, Maharashtra Scooters, Mahindra CIE, Majesco, Mangalam Cement, Mangalam Organics, Mastek, Mphasis, Multi Commodity Exchange, Music Broadcast, Network18 Media & Investments, Persistent Systems, Plastiblends India, Polycab India, Rallis India, Rane (Madras), Rane Engine Valve, Reliance Industrial Infrastructure, RIL, Saregama, Sanken Technologies, SBI Cards, Schaeffler India, Shanthi Gears, SKF, South Indian Bank, Sterlite Technologies, Supreme Industries, Supreme Petrochem, Swaraj Engines, Symphony, Syngene International, Tata Steel, Tejas Networks, Tv18 Broadcast, Ultratech Cement, United Spirits, Vimta Labs, Vivanta Industries, Wockhardt, Yes Bank, Zee Media Corporation
- **23rd July 2021:- India Foreign Exchange Reserve for July 16, 2021.**

### Global Weekly Events

- **19th July 2021:-** Euro Area Construction Output for May 2021.
- **20th July 2021:-** Japan Inflation for June 2021., The U.S. Housing Starts for June 2021., Euro Area Current Account for May 2021.
- **21st July 2021:-** BOJ Monetary Policy Meeting Minutes., Japan Balance of Trade for June 2021., The U.S. MBA Mortgage Applications for July 16, 2021.
- **22nd July 2021:-** The U.S. Initial Jobless Claims for July 17, 2021., The U.S. Existing Home Sales for June 2021.ECB Interest Rate Decision.
- **23rd July 2021:-** Euro Area Markit Flash PMI for July 2021., The U.S. Markit Flash PMI for July 2021.

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)**