

CORPORATE AND ECONOMY NEWS

- **HDFC Life/ SBI Cards:** NSE said its index maintenance sub-committee is replacing Vedanta with HDFC Life Insurance Co in its flagship Nifty-50 index, effective July 31 due to the proposed voluntary delisting. Vedanta will also cease to be a part of Nifty 500, Nifty 100 and Nifty 200 and will be replaced by SBI Cards and Payments Services in each of these indices, the exchange said.
- **JB Chemicals:** KKR to acquire controlling stake in the company. Promoters to sell 4.17 crore shares or 54% of the total voting share capital for Rs 3,109 crore. The deal will take place in four tranches. An open offer of 2.01 crore shares or 26% of the total voting share capital has been triggered. The open offer aggregates to Rs 1,497 crore at an offer price of Rs 745 per share. The offer price is a 4% premium to Thursday's closing price. Promoter stake after the first two tranches to fall to 17.01% from 55.91%, falling further in the next two tranches.
- **Motherson Sumi's Group Restructuring:** Motherson Sumi Systems said it has approved a group reorganization plan with the objective of creating value for the shareholders. Demerger of domestic wiring harness biz from motherson sumi into separate company. For every one share of Motherson Sumi, one share of the new company will be allotted. Merger of promoter holding company samvardhan motherson International into Motherson sumi ltd. For every 10 shares held in Samvardhana Motherson International, 51 shares of Motherson Sumi will be allotted. Motherson Sumi will then be renamed as Samvardhana Motherson International Ltd. The transaction is likely to be completed by Q2FY22.
- **PI Industries:** Launches QIP issue at a floor price of Rs 1,534.24 per share. The floor price is a 2% discount to Thursday's closing price. The company may offer a discount of not more than 5% on the floor price. Indicative deal size is worth Rs 2,000 crore.
- **HUL and Emami:** HUL to rename fair and lovely range of products to glow and lovely while the men's range will be renamed as glow and handsome. Emami says it has legal ownership of Fair and Handsome trademark. Emami's email statement went on to state that they are not surprised at HUL's unfair business practices which has been prevalent time and again to damage its brand image.
- **Axis Bank:** The bank it has decided to wind down its UK subsidiary and the move will not have any material impact on its financial position.
- **HDFC:** There may be inorganic opportunities for HDFC group companies, and it has identified new investment opportunities, Chairman Deepak Parekh said on Thursday. The HFC said it plans to raise up to Rs 1.25 lakh crore in a year by issuing debt securities through various modes.
- **Reliance Industries:** Clarifies on news of nearing a deal to acquire the retail business of the Future Group. Says that it is evaluating opportunities on an ongoing basis.
- **Divi's Laboratories:** CFO L Kishore Babu is seeking legal advice and will respond to SEBI's order for alleged charges of insider trading in securities of the company during July 2017.
- **Jyothy Labs:** Opens a new dish wash manufacturing unit adjacent to the company's existing plant situated in Madhya Pradesh.
- **Cadila Healthcare:** After Bharat Biotech's Covaxin, another potential COVID-19 vaccine developed by Ahmedabad-based Zydus Cadila Healthcare Ltd got nod from the Drugs Controller General of India (DCGI) on Thursday for human clinical trials, government sources said.
- **Affle India:** To acquire 8% stake in OSLabs for \$2.86 million. OSLabs operates Indus App Bazaar, which is India's largest independent indigenous apps store and partners with OEMs in India.
- **VST Tiller Tractors:** Power Tiller sales down 20% in June to 2,675 units while tractor sales up 11% to Rs 805 units. Comparisons made on a year-on-year basis.

Source: Bloomberg, Economic Times, Business Standard, Business Line, Times of India, Mint, Indian Express, Business Today, Indian Express, Money Control.

MARKET SCAN

INDIAN INDICES

Index	Clsg	Chg
Sensex	35844	1.21%
Nifty	10552	1.17%
Bank Nifty	21953	-0.11%
IND VIX	26.51	-5.73%

GLOBAL INDICES

DJIA	25827	0.36%
Nasdaq	10208	0.52%
FTSE	6240	1.34%
CAC	5049	2.49%
DAX	12608	2.84%
Nikkei	22220	0.34%
Hang Seng	25278	0.61%

Source: in.investing.com; As on 8.15 am IST

SECTOR INDEX (NSE)

IT	15123	2.65%
Infra	3060	0.93%
Energy	14625	1.04%
FMCG	30316	0.28%
Pharma	9944	0.62%
Auto	6907	2.81%
Metals	2017	0.98%
Midcap	14945	1.13%
Nifty 500	8648	1.09%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	-556.72
DII	908.64

FOREX MARKET

USDINR	74.75	-0.97%
EURINR	84.06	0.08%

COMMODITY MARKET

Gold (\$/OZ)	1787	-0.13%
Copper(\$lb)	2.727	-0.26%
Brent (\$/Bbl)	42.97	-0.39%
Silver(\$/OZ)	18.30	-0.08%

Source: in.investing.com; As on 8.15 am IST

GLOBAL MARKETS

DJIA and NASDAQ Composite

Wall Street closed higher and the Nasdaq reached an all-time closing high on Thursday as investors headed into their long holiday weekend buoyed by a record surge in payrolls, which provided assurance that the U.S. economic recovery was well under way. The Dow Jones Industrial Average rose 92.39 points, or 0.36%, to 25,827.36, the S&P 500 gained 14.15 points, or 0.45%, to 3,130.01 and the Nasdaq Composite added 53.00 points, or 0.52%, to 10,207.63.

Crude Oil

Crude prices fell on Friday as the resurgence of the coronavirus globally and in the United States, the world's largest oil consumer, dimmed the prospects of fuel demand recovery. Brent crude futures were down 37 cents, or 0.9%, at \$42.77 a barrel as of 0042 GMT, and U.S. West Texas Intermediate (WTI) crude futures fell 34 cents, or 0.8%, to \$40.31 a barrel.

SGX Nifty: Trends on SGX Nifty indicate a Positive opening for the index in India with a 35 points gains. The Nifty futures were trading at 10,588 on the Singaporean Exchange around 08:00 hours IST

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Thursday at 10493, made a high of 10598, made a low of 10486, and closed positive at 10552 levels. For the day, support for the Nifty exists at 10400 and 10300 levels, whereas resistance for Nifty stands at 10600 and 10700 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Thursday at 22134, made a high of 22345, made a low of 21890, and closed negative at 21953 levels. For the day, support for Bank Nifty exists at 21300 and 21000 levels, whereas resistance for Bank Nifty stands at 22300 and 22500 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (30-JUL SERIES)	
NIFTY	10551.70 (+121.65) (+1.17%)	CALL	10600 CE +2.44 lac Shares
NIFTY JUL FUT	10539.70 (12.00 Points Discount)	CALL	10800 CE +1.70 lac Shares
NIFTY PCR - OI	1.61 (+0.18)	PUT	10600 PE +2.86 lac Shares
NIFTY OI (Total)	1.18 Cr. (+0.48%)	PUT	10500 PE +3.47 lac Shares
INDIA VIX	26.51 (-5.73%)		
BANKNIFTY	21953.20 (-0.11%)		
BANKNIFTY JUL FUT	21977.30 (24.10 Points Premium)		
BANKNIFTY OI (Total)	14.53 Lakh (+0.41%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	705.91
INDEX OPTIONS	2731.71
STOCK FUTURES	667.27
STOCK OPTIONS	158.71

Securities in Ban for Trade Date 03-JULY-2020: **IDEA, GLENMARK, SAIL.**

Retail Research Technical & Fundamental Calls for the month of June-2020

Positional Calls (For 1-3 Months)

Date	Company	Rec	Rec Price	Stop Loss	Target	Status	Returns%
29-May	PGHH	Buy	9870-9930	9400	10700-10800	Part Book	4.24%
8-Jun	CROMPTON	Buy	228-230	217	250-255	Part Book	4.37%
19-Jun	EXIDEIND	Buy	149-151	140	165-170	Part Book	4.00%
22-Jun	CADILAHC	Buy	356-361	335	400-410	Part Book	4.04%
25-Jun	DIVISLAB	Buy	2335-2345	2200	2500-2550	Loss Booked	-6.20%
25-Jun	ADANIPTS	Buy	341-344	322	380	Open	
26-Jun	BALKRISIND	Sell	1240-1250	1310	1160-1140	Open	
26-Jun	CDSL	Buy	276-278	261	310-315	Open	
26-Jun	GODREJPROP	Buy	858-868	815	930-950	Open	
29-Jun	BATAINDIA	Buy	1295-1305	1235	1400-1450	Open	
30-Jun	UPL	Buy	425-428	400	470-480	Part Book	3.52%
2-Jul	LT	Buy	935-945	874	1030-1070	Open	

Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status	Returns%
30 Aug 19	INDHOTEL	Accu	135-140	190.00	Open	
15 Oct 19	JKPAPER	Accu	111	141.00	Open	
16 Oct 19	MOLDTKPAC	Accu	298-302	344.00	Open	
2 Jan 20	PSPPROJECT	Accu	490-500	590.00	Open	
15 May 20	BEL	Accu	66-69	86.00	Target Achieved	27.41%

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