

CORPORATE AND ECONOMY NEWS

- Avenue Supermarts Q1FY21 Result(YoY):** Revenue down 33% to Rs 3,883 crore. Net profit down 88% to Rs 40 crore. Ebitda down 81% to Rs 111.6 crore. Ebitda margin down to 2.9% from 10.3%. Discretionary consumption in non-FMCG category remains under pressure, impacting gross margins. Recovered to 80% or more of pre-Covid sales where stores are operating unhindered.
- IRCTC Q4FY20 Result(YoY):** Revenue up 17.9% to Rs 586.9 crore. Net profit up 79.3% to Rs 150.6 crore. Ebitda up 2.9 times at Rs 201.9 crore. Ebitda margin at 34.4% from 14.2%. Margins higher due to lower other expenses and catering expenses. Exceptional gain of Rs 37.4 crore in the base quarter. Internet ticketing revenue nearly triples to Rs 193.6 crore. Catering segment revenue down 20% to Rs 236.28 crore. Rail Neer revenue up 19% to Rs 51.1 crore. Declares dividend of Rs 2.5 per share.
- IRCON International Q4FY20 Result(YoY):** Revenue up 4.2% to Rs 1,873.4 crore. Net profit up 15.7% to Rs 115.4 crore. Ebitda down 17.6% to Rs 155.1 crore. Ebitda margin at 8.3% from 10.5% Higher input costs impact margins. Deferred tax reversal of Rs 67 crore this quarter impact bottom line. Domestic segment revenue up 24% to Rs 1,674.91 crore. International segment revenue down 37% to Rs 113.4 Crore. Declares final dividend of Rs 2.06 per equity share.
- SAIL Q4FY20 Result(YoY):** Revenue down 12.5% to Rs 16,171.8 crore. Net profit up 4.8 times to Rs 2,647.5 crore. Ebitda up 2.9 times at Rs 6,453.8 crore. Ebitda margin at 39.9% from 12%. Inventory gain of Rs 4,120.9 crore with respect to by products. Exceptional loss of Rs 771.8 crore in current quarter due to write-down of inventory.
- Other Q4FY20 Results:** Future Consumer(Weak), Gujarat Narmada Valley Fertilizers & Chemical(Good)
- Reliance Industries:** Qualcomm Ventures - an investment arm of Qualcomm, will invest Rs 730 crore in Jio Platforms for a 0.15% stake. The deal is at an equity value of Rs 4.91 lakh crore and an enterprise value of Rs 5.16 lakh crore. Qualcomm is the world's leading wireless technology innovator and involved in the development, launch and expansion of 5G.
- Biocon:** The biotechnology major said it has received approval from the Drugs Controller General of India (DCGI) for use of its biologic drug Itolizumab for the treatment of moderate to severe COVID-19 patients. The drug will be manufactured and formulated as an intravenous injection at its manufacturing facility in Bengaluru.
- Vodafone Idea:** Franklin Templeton says it has received full value of principal along with interest of 8.25% on the company's bonds. Franklin Templeton received payment of Rs 1,252.44 crore from the company on NCDs. The proceeds will be distributed to unit holders of the segregated portfolios in six fixed income schemes. Franklin Templeton had side pocketed the company's NCDs in six fixed income schemes.
- Escorts:** The competition Commission of India has approved the acquisition of 9.09% stake in Escorts by Kubota Corporation and of 40% in Kubota Agricultural Machinery India by Escorts.
- Thyrocare:** Announces completion of 1 lakh Covid-19 tests. Has also started testing for Covid antibodies from June 28, and has done more than 25,000 tests till date.
- IRB Infra:** Emerges as preferred bidder for Rs 2,193 crore BoT project under the Bharatmala Pariyojana in West Bengal. The project involves six-laning of NH-19 section of 63.83 kilometers stretch from Palsit to Dankuni in West Bengal and is part of the Golden Quadrilateral project.
- Dilip Buildcon:** Declared L1 bidder for the tender floated by NHAI for a new HAM project worth Rs 882 crore in Gujarat. The project involves four laning of Dhrol-Bhadra Patiya section and has to be completed within a period of 24 months.

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	Cls	Chg
Sensex	36594	-0.39%
Nifty	10768	-0.42%
Bank Nifty	22398	-2.22%
IND VIX	24.94	0.12%

GLOBAL INDICES

DJIA	26,075	1.44%
Nasdaq	10,617	0.66%
FTSE	6,095	0.76%
CAC	4,970	1.01%
DAX	12,634	1.15%
Nikkei	22,689	1.78%
Hang Seng	25,845	0.46%

Source: in.investing.com; As on 8.10 am IST

SECTOR INDEX (NSE)

IT	15565	0.19%
Infra	3084	0.07%
Energy	14699	0.53%
FMCG	30821	0.49%
Pharma	10072	0.85%
Auto	7041	-0.63%
Metals	2078	-0.77%
Midcap	15254	-0.71%
Nifty 500	8814	-0.42%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	-1031
DII	-431.21

FOREX MARKET

USDINR	75.19	0.00%
EURINR	85.15	0.27%

COMMODITY MARKET

Gold (\$/OZ)	1809	0.40%
Copper(\$lb)	2.977	2.20%
Brent (\$/Bbl)	42.86	-0.88%
Silver(\$/OZ)	19.31	1.36%

Source: in.investing.com; As on 8.10 am IST

GLOBAL MARKETS

DJIA and NASDAQ Composite

US stocks rose on July 10 as a positive analysis on Gilead Sciences Inc's antiviral drug to treat COVID-19 helped soothe investor worries over a record rise in coronavirus cases in the United States and as financial shares surged. The Dow Jones Industrial Average rose 369.21 points, or 1.44 percent, to 26,075.3, the S&P 500 gained 32.99 points, or 1.05 percent, to 3,185.04 and the Nasdaq Composite added 69.69 points, or 0.66 percent, to 10,617.44.

Crude Oil

Oil slipped in early Asian trade on July 13 as traders would closely watch an OPEC technical meeting this week, which is expected to recommend an easing in supply cuts that have been propping up crude prices. Brent crude fell 27 cents to \$42.97 a barrel while U.S. West Texas Intermediate crude was at \$40.27 a barrel, down 28 cents.

SGX Nifty: Trends on SGX Nifty indicate a Positive opening for the index in India with a 65 points gains. The Nifty futures were trading at 10,838 on the Singaporean Exchange around 08:00 hours IST

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap down on Friday at 10764, made a high of 10819, made a low of 10713, and closed on a negative note at 10768 levels. For the day, support for the Nifty exists at 10650 and 10500 levels, whereas resistance for Nifty stands at 10900 and 11000 levels.

Bank Nifty Outlook:

Bank Nifty opened gap down on Friday at 22721, made a high of 22835, made a low of 22320, and closed negative at 22398 levels. For the day, support for Bank Nifty exists at 22000 and 21800 levels, whereas resistance for Bank Nifty stands at 22800 and 23000 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (30-JUL SERIES)	
NIFTY	10768.05 (-45.40) (-0.42%)	CALL	10800 CE +1.28 lac Shares
NIFTY JUL FUT	10766.65 (1.40 Points Discount)	CALL	10700 CE -2.56 lac Shares
NIFTY PCR - OI	1.47 (-0.20)	PUT	10700 PE -1.18 lac Shares
NIFTY OI (Total)	1.34 Cr. (+0.44%)	PUT	10500 PE +1.20 lac Shares
INDIA VIX	24.94 (+0.12%)		
BANKNIFTY	22398.45 (-2.22%)		
BANKNIFTY JUL FUT	22435.85 (37.40 Points Premium)		
BANKNIFTY OI (Total)	17.66 Lakh (+9.20%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	-1610.02
INDEX OPTIONS	1029.13
STOCK FUTURES	-938.29
STOCK OPTIONS	-1.22

Securities in Ban for Trade Date 13-JULY-2020: **GLENMARK, EQUITAS, BHEL, IDEA, CENTURYTEX, PNB.**

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

Positional Calls (For 1-3 Months)

Date	Company	Rec	Rec Price	Stop Loss	Target	Status	Returns%
29-Jun	BATAINDIA	Buy	1295-1305	1235	1400-1450	Part Book	3.54%
2-Jul	LT	Buy	935-945	874	1030-1070	Open	
3-Jul	NESTLEIND	Buy	16770-16800	15900	18000-18500	Open	
6-Jul	CADILAHC	Buy	365-368	344	400-410	Open	
6-Jul	AKZOINDIA	Buy	1800-1820	1670	2000-2100	Part Book	3.59%
6-Jul	VINATIORGA	Buy	995-1005	935	1080-1120	Part Book	4.00%
6-Jul	TORNTPHARM	Buy	2340-2350	2210	2550-2600	Open	
8-Jul	AARTIIND	Buy	935-943	880	1020-1050	Open	
8-Jul	IRCON	Buy	98.5-99.5	92	112-115	Open	
8-Jul	MARUTI	Sell	6150-6200	6550	5700-5500	Part Book	3.81%
8-Jul	SUPREMEIND	Buy	1130-1140	1065	1250-1270	Open	
9-Jul	EICHERMOT	Sell	19400-19600	20650	18000-17500	Open	
10-Jul	CUMMINSIND	Buy	394-398	370	440-450	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%

Asit C. Mehta

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