

CORPORATE AND ECONOMY NEWS

- **Eveready Industries Q4FY20 Result(YoY):** Revenue down 32.4% to 224.1 crore. Net profit up 13 times to Rs 63.1 crore. Ebitda up 2.1 times to Rs 28.4 crore. Ebitda margin at 12.7% from 4%. Lower other expenses, employee and raw material costs aid margins. Exceptional gain of Rs 62 crore on profit from sale of Hyderabad land boosts profit. Gross margins at 40.9% from 34.1%. Lighting and appliances segment adversely impacted. Discontinuance of the packet tea segment decreased revenue by Rs 40.4 crore.
- **TVS Motor June Auto Sales:** Overall sales down 33.2% to 1,98,387 units. Two-wheeler sales down 32.5% to 1,91,076 units. Motorcycle sales down 35.7% to 84,401 units. Scooter sales down 33.6% to 84,401 units. Exports down 24% to 53,123 units. Three-wheeler sales down 46.4% to 7,311 units.
- **Tata Motors June Auto Sales:** Overall sales down 82% to 25,047 units. Domestic sales down 82% to 23,845 units. Total Commercial Vehicle sales down 90% to 10,476 units. Commercial Vehicle Exports down 78% to 1,202 units. M&HCV sales down 92% to 2,117 units. Total Passenger Vehicle sales down 61% to 14,571 units.
- **Ashok Leyland June Auto Sales:** Overall sales down 81% to 2,394 units. M&HCV Truck sales down 90% to 632 units. M&HCV Bus sales down 94% to 123 units. LCV sales down 63% to 1,639 units.
- **Dixon Technologies:** Forays into manufacturing set top boxes. Total investment in the same to be Rs 40-50 lakh. The company expects a revenue of Rs 100-150 crore from the same in FY21.
- **Axis Bank:** According to media report, Axis Bank in talks with PE funds to raise up to \$1.2 billion. The Axis board will meet today to pass an enabling resolution.
- **Jindal Steel & Power:** Mauritius subsidiary accepted binding offer from Templar Investments and will divest its entire stake by way of sale of shares in step-down material subsidiary Jindal Shadeed Iron and Steel LLC, Oman.
- **NMDC:** Sets lump iron ore prices at Rs 2,450 per tonne and iron ore fines at Rs 2,160 per tonne from June 30. June sales of iron ore down 7% to 2.48 million tons.
- **Coal India:** Coal production in June down 12.8% to 39.2 million tonnes and coal offtake down 15% to 41.61 million tonnes.
- **India Cement Business Update:** Operations resumed in phases from April. Dispatches resumed on a lower scale from April 15. Very difficult to predict economic growth in the immediate two quarters given resumption of lockdown in certain parts of Tamil Nadu. Availed the first moratorium offered by the RBI and has requested lenders to extend the second moratorium.
- **ABB Power & Product Systems:** Hitachi and ABB announce the formation of Hitachi ABB Power Grids Ltd., after completion of all required procedures as planned. Hitachi has 80.1% stake in the new JV. The alliance with Hitachi will facilitate expansion opportunities into areas such as mobility, smart cities, industry, energy storage and enable access to Japan, the third largest economy in the world.
- **IIFL Finance:** Has filed a draft shelf prospectus to raise NCDs worth Rs 5,000 crore from the public.
- **JSW Energy:** CARE Ratings removes 'credit watch with negative implications' on the company's long-term and short-term bank facilities and debt instruments. Outlook has been revised to stable. Rating on these instruments are CARE AA- and CARE A1+ respectively
- The Reserve Bank of India's (RBI) notification on July 1 providing details and eligibility criteria for non-banking finance companies (NBFCs) and housing finance companies (HFCs) to avail the Rs 30,000 crore special liquidity scheme confirms that the industry's demand for longer-term liquidity assistance has been rejected by the government.
- The railways ministry invited qualification proposals from private entities to run trains over 109 pairs of routes by introducing 151 modern trains

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	Clsq	Chg
Sensex	35414	1.43%
Nifty	10430	1.24%
Bank Nifty	21978	2.84%
IND VIX	28.12	-3.43%

GLOBAL INDICES

DJIA	25735	-0.30%
Nasdaq	10155	0.90%
FTSE	6158	-0.19%
CAC	4927	-0.18%
DAX	12261	-0.41%
Nikkei	22266	0.65%
Hang Seng	24825	1.63%

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

SECTOR INDEX (NSE)

IT	14732	-0.15%
Infra	3031	-0.03%
Energy	14474	0.54%
FMCG	30233	0.56%
Pharma	9883	-1.02%
Auto	6719	-0.01%
Metals	1997	0.30%
Midcap	14778	0.50%
Nifty 500	8555	0.94%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	-1696.45
DII	1377.13

FOREX MARKET

USDINR	75.46	-0.03%
EURINR	84.97	0.06%

COMMODITY MARKET

Gold (\$/OZ)	1778	-0.10%
Copper(\$/lb)	2.741	0.29%
Brent (\$/Bbl)	42.03	0.00%
Silver(\$/OZ)	18.23	0.07%

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

GLOBAL MARKETS

DJIA and NASDAQ Composite

The S&P 500 and Nasdaq indexes closed higher on Wednesday to kick off the third quarter as increasing optimism for a safe and effective COVID-19 vaccine eased concerns that another round of business lockdowns was likely. The Dow Jones Industrial Average fell 77.91 points, or 0.3%, to 25,734.97, the S&P 500 gained 15.57 points, or 0.50%, to 3,115.86 and the Nasdaq Composite added 95.86 points, or 0.95%, to 10,154.63.

Crude Oil

Oil prices slipped in early trade on Thursday after California reimposed some coronavirus lockdown measures, stoking worries a resurgence in COVID-19 cases will stall a recovery in fuel demand. U.S. West Texas Intermediate (WTI) crude futures fell 13 cents, or 0.3%, to \$39.69 a barrel at 0024 GMT, trimming a 1.4% rise from Wednesday. Brent crude futures fell 15 cents, or 0.3%, to \$41.89 a barrel, after rising 1.8% in the previous session.

SGX Nifty: Trends on SGX Nifty indicate a Positive opening for the index in India with 78 points gains. The Nifty futures were trading at 10,474 on the Singaporean Exchange around 08:00 hours IST.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Wednesday at 10324, made a high of 10447, made a low of 10300, and closed positive at 10430 levels. For the day, support for the Nifty exists at 10300 and 10200 levels, whereas resistance for Nifty stands at 10500 and 10550 levels.

Bank Nifty Outlook:

Bank Nifty opened gap down on Wednesday at 21354, made a high of 22062, made a low of 21282, and closed positive at 21978 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	10430.05 (+127.95) (+1.24%)	CALL	10400 CE -1.33 lac Shares
NIFTY JUL FUT	10408.30 (27.75 Points Discount)	CALL	10500 CE +0.51 lac Shares
NIFTY PCR - OI	1.43 (+0.24)	PUT	10300 PE +1.16 lac Shares
NIFTY OI (Total)	1.17 Cr. (-5.63%)	PUT	10400 PE +1.23 lac Shares
INDIA VIX	28.12 (-3.43%)		
BANKNIFTY	21977.60 (+2.84%)		
BANKNIFTY JUL FUT	21930.45 (47.15 Points Discount)		
BANKNIFTY OI (Total)	14.48 Lakh (+8.24%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	1114.84
INDEX OPTIONS	-1588.96
STOCK FUTURES	132.42
STOCK OPTIONS	87.48

Securities in Ban for Trade Date 02-JULY-2020: **IDEA, GLENMARK.**

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	Open	
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	Open	
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%

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	Booked	27.41%

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